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UNDERSTANDING HOW PERCEIVED RISK AND ENJOYMENT AFFECT PURCHASE INTENTION: THE MEDIATING ROLE OF TRUST IN ONLINE SHOPPING

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Abstract. This study investigates how perceived enjoyment and perceived risk shape consumers' purchase intention, with trust serving as a mediating mechanism. We propose that enjoyable shopping experiences foster favorable attitudes that lead to intention to buy, while perceived risk undermines this pathway by heightening uncertainty. Trust is positioned as the psychological bridge that converts positive experiences into commitment and cushions the adverse effects of risk. Using a survey-based design that covered active digital platform users in Indonesia particularly individuals with prior exposure to e-commerce interactions we examined the direct and mediating relationships among the study variables. Measurement quality is assessed via reliability and validity checks, and common bias controls are applied to strengthen inference. The analysis indicates that perceived enjoyment has a positive and significant association with purchase intention, perceived risk has a negative and significant association, and trust partially mediates both relationships. The mediating role of trust is stronger in the enjoyment pathway than in the risk pathway, suggesting that cultivating credible, transparent interactions amplifies the motivational impact of enjoyable experiences. These findings extend theoretical accounts of technology-enabled consumption and offer practical guidance: enhance hedonic value through engaging interfaces and content, reduce risk via clear policies and safeguards, and build trust consistently to translate favorable perceptions into actual purchase intention.

Keywords; Perceived Enjoyment, Perceived Risk, Trust, Purchase Intention

1. Introduction

The rapid advancement of digital marketing has profoundly transformed how consumers interact with the marketplace. In Indonesia, over 190 million active internet users engage in online transactions, making e-commerce an integral part of daily life (Tremblay et al., 2016). One prominent example of this phenomenon is Shopee, which has experienced remarkable growth through innovative digital marketing strategies such as influencer collaborations, discount promotions, and user-friendly interface design. These approaches have encouraged a shift in consumer behavior toward valuing convenience and enjoyable shopping experiences. However, despite its advantages, online shopping also presents challenges, particularly related to perceived risk, including uncertainty about product quality, payment security, and data privacy. reveal that perceived risk can reduce consumers' purchase intentions (Onofrei, 2022; Alrawad, Lutfi, Alyatama, et al., 2023; Zhang et al., 2014). In contrast, perceived enjoyment which encompasses ease of navigation and engaging user interfaces enhances consumer experience and positively influences purchase intention (Elia et al., 2019; Holdack et al., 2022; Venkatesh et al., 2003). Thus, understanding how perceived enjoyment, perceived risk interact in shaping consumer purchasing decisions within digital environments is essential.

The rapid expansion of e-commerce in Indonesia has significantly influenced consumer behavior. Although prior research has identified key factors affecting purchase

intention, there remains limited understanding of the interactions among perceived enjoyment, perceived risk, and trust (Holdack et al., 2022; Jadir et al., 2022; Kakkar et al., 2025). Most studies have primarily focused on the direct effects of these variables on purchase intention (Behnam et al., 2021; Jadir et al., 2022). without exploring the potential mediating role of trust or the complexity of their interrelations (Handoyo, 2024). Moreover, the mediating role of trust between perceived enjoyment, perceived risk, and purchase intention remains underexplored, warranting further investigation.

Conceptually, perceived risk refers to the level of uncertainty consumers feel regarding potential losses in online purchasing, encompassing financial, social, psychological, and performance-related risks (Alrawad, Lutfi, Almaiah, et al., 2023; Zhang et al., 2014). Perceived enjoyment represents the intrinsic pleasure and engagement individuals experience while interacting with digital platforms (Gao & Huang, 2024; Holdack et al., 2022). Trust is defined as a positive expectation that the other party—such as the seller or platform will act reliably, honestly, and safely (Jadir et al., 2022; Kakkar et al., 2025). Meanwhile, purchase intention refers to an individual's likelihood or willingness to purchase a product or service in the future (Wang et al., 2023; Woo et al., 2022).

Theoretically, this study aims to deepen understanding of how perceived enjoyment, perceived risk, and trust interact to influence purchase intention among e-commerce consumers. Furthermore, it seeks to examine the mediating role of trust in these relationships, contributing to both theoretical development and practical insight into consumer behavior in the evolving digital marketplace.

2. Methods

This study adopts a quantitative approach using a survey method to examine the relationships among the variables proposed in the hypotheses. The quantitative method was chosen as it is suitable for measuring the effects of perceived risk and perceived enjoyment on purchase intention, with trust serving as the mediating variable. The study's population consists of active digital platform users in Tasikmalaya who frequently engage with various forms of digital marketing content, both on social media and e-commerce platforms. This population was selected because of its high level of involvement in digital marketing activities, making it relevant to the study's objectives.

The research employed a purposive sampling technique, selecting respondents based on specific criteria: participants must be at least 17 years old, actively use digital media, and have prior experience engaging with digital marketing content. These criteria were designed to ensure that the collected data accurately represent digital consumer behavior and align with the study's purpose. The sample size was determined following the guidelines by Sekaran Uma (2016), which calculate the required number of respondents by doubling the number of indicators, adding ten, and then adding five times the number of endogenous variables. With 14 indicators, 3 hypotheses, and 4 endogenous variables, the minimum required sample size is 210 respondents. To ensure data validity and account for potential unusable responses, the study aimed for a larger target sample.

The research instrument was an online questionnaire comprising two sections: (1) demographic information and (2) items related to the study variables. Each indicator was measured using a Semantic Differential Scale ranging from 1 to 10, where 1 represented the most negative evaluation and 10 the most positive. This scale was chosen to allow respondents to express their attitudes, perceptions, and experiences in greater depth. Data were collected through Google Forms, distributed via digital marketing channels.

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Data analysis was conducted using Covariance-Based Structural Equation Modeling (CB-SEM) with AMOS software, selected for its ability to test relationships among latent variables and assess model fit between theoretical and empirical data (Jr. et al., 2017). The analytical process included testing for construct validity and reliability, evaluating model fit indices, and testing hypotheses using path coefficients with a significance level of ($p < 0.05$). This approach enabled a comprehensive examination of the model, ensuring the results obtained were valid, reliable, and theoretically robust.

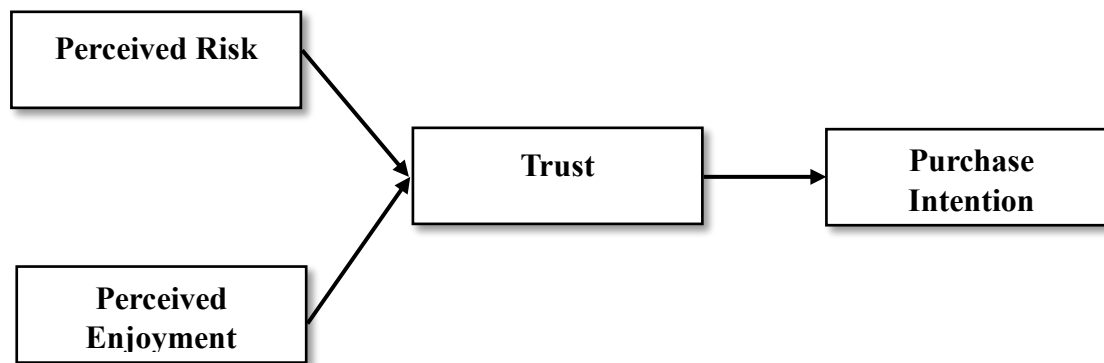


Fig 1. Research Model

Tabel 1. Characteristic Responden

Characteristics	Attribute	Total	%
Gender	Male		
Gender	Female	97	38,8
Age	<17 Years	153	61,2
Age	17–25 Years	48	19,3
Age	26–33 Years	55	21,8
Age	33–40 Years	96	38,5
Age	≥40 Years	46	18,4
TOTAL		6	2
Have Shopped on Shopee	Yes or No	65	26
Have Been Exposed to Shopee Advertisements or Promotions	Yes or No	123	49,2
Have Made Purchases Through Shopee Features	Yes or No	61	24,8
Total		250	100

This study employs the Covariance-Based Structural Equation Modeling (CB-SEM) method, a statistical technique used to test and validate the relationships among variables within a theoretical model by analyzing the covariance matrix of observed data. This approach enables researchers to identify causal relationships between latent (unobserved) and observed variables, as well as to assess how well the proposed model fits the empirical data. CB-SEM is widely applied in studies involving complex interrelationships among variables, as it allows for theory testing while accounting for covariances between constructs. The method utilizes estimation techniques such as Maximum Likelihood (ML) to estimate model parameters and evaluate overall model fit. Despite certain limitations such as the requirement for a large sample size and the

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assumption of normal data distribution CB-SEM remains an effective and widely adopted tool for multivariate data analysis across various fields, including social sciences, psychology, and business (Jr. et al., 2017).

Prior to conducting the Structural Equation Modeling (SEM) analysis, a normality test was performed to ensure that the data followed an appropriate distribution pattern (Jr. et al., 2017). In Model 1, the multivariate *critical ratio* value of -2.143 fell within the acceptable range of ± 2.58 , indicating that the data were normally distributed and suitable for further analysis. The *outlier* test results showed that the univariate Z-scores ranged between -2.467 and 2.539, which is within the acceptable limit of ± 3 , suggesting no presence of univariate outliers. Furthermore, the Mahalanobis distance test revealed a maximum value of 30.533, which was lower than the Chi-square table value of 37.697, confirming the absence of multivariate outliers. Therefore, the dataset met the assumption of normality and was free from *outlier* interference, making it appropriate for subsequent SEM analysis (Hair et al., 2025).

Tabel 2. Measurement, Loadings, CR, and VE.

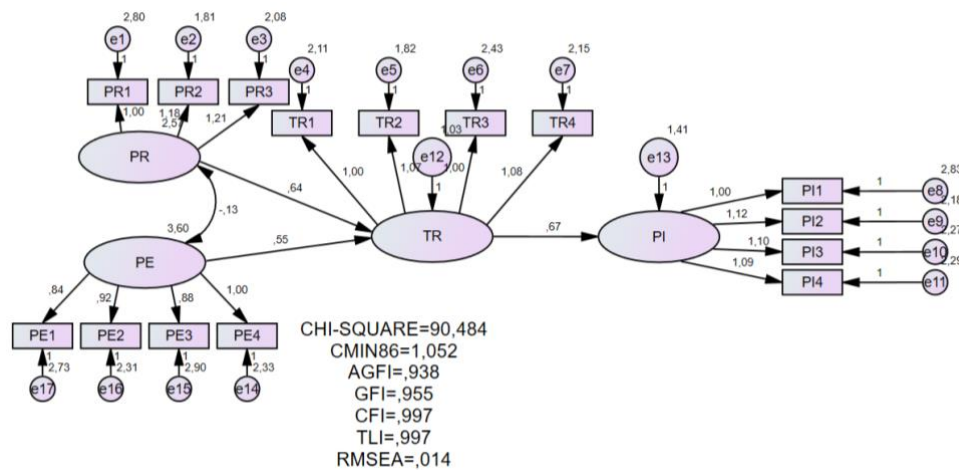
No	Questionnaire Statements	Construct	Indicator	Loading Factor	CR	VE
1	Concern about the security of personal data	Perceived Risk	PR1	0,692	0,698	0,722
2	Potential financial loss		PR2	0,816		
3	Uncertainty about product quality in online transactions		PR3	0,804		
4	Positive experience while using the platform	Perceived Enjoyment	PE1	0,693	0,745	0,666
5	Comfort when interacting with the system		PE2	0,754		
6	Enthusiasm felt while using the system		PE3	0,699		
7	Emotional engagement during system use		PE4	0,779		
8	Confidence in the platform's reliability	Trust	TR1	0,769	0,757	0,734
9	Confidence in the service provider's integrity		TR 2	0,812		
10	Confidence in the credibility of the platform or seller		TR 3	0,747		
11	Trust in the platform's ability to ensure transaction security		TR 4	0,789		
12	Motivation to make a purchase of the product	Purchase Intention	PI 1	0,705	0,752	0,704
13	Attraction to the preferred brand		PI 2	0,784		
14	Intention to repurchase in the future		PI 3	0,773		

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No	Questionnaire Statements	Construct	Indicator	Loading Factor	CR	VE
15	Influence of positive experience, satisfaction, and trust in the platform		PI 4	0,769		

Following the SEM analysis, validity and reliability tests were conducted. The validity test aims to determine the extent to which the research instrument accurately represents the underlying constructs, while the reliability test assesses the consistency of the measurements. All indicators demonstrated factor loadings greater than 0.40, indicating that they effectively represent their respective constructs. For reliability, the thresholds require the variance extracted (VE) to exceed 0.50 and the construct reliability (CR) to be greater than 0.70. The results showed that all constructs met these criteria, with VE values above 0.50 and CR values exceeding 0.70, confirming that the measurement instrument is both valid and reliable.

Figure 2. Mode



Source: Research Result, 2025

Figure 2. Model

Figure 2 presents the structural model outlining the interrelationships among the examined variables. Following the confirmation that all statistical assumptions were met and the measurement model achieved acceptable validity, the analysis advanced to evaluating the structural paths. The diagram indicates that the directional effects among the constructs are consistent with the hypothesized relationships. Furthermore, the model shows strong construct reliability, as all VE values exceed 0.50 and CR values surpass 0.70. These results demonstrate that the measurement properties of the model are robust and that the structural framework effectively represents the causal links among Advertising Attractiveness, Influencer Marketing, Trustworthiness, and Purchase Decision. Collectively, the evidence in Figure 2 supports the model's appropriateness for hypothesis testing.

Table 3. Goodness of Fit

<i>Goodness of Fit</i>	<i>Analysis Results</i>	<i>Cut-off Value</i>	<i>Model Evaluation</i>
Chi-Square	90,484	Expected to be small	Marginal Fit

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<i>Goodness of Fit</i>	<i>Analysis Results</i>	<i>Cut-off Value</i>	<i>Model Evaluation</i>
CMIN/DF	1,052	<2,000	Fit
AGFI	0,938	>0.90	Fit
GFI	0,955	>0.90	Fit
TLI	0,997	>0.95	Fit
CFI	0,997	>0.95	Fit
RMSEA	0,014	<0.80	Fit

Source: Research Result, 2025

The goodness-of-fit test was conducted to assess how well the structural model aligns with the empirical data. Based on the criteria proposed including Chi-square, $CMIN/DF \leq 3$, GFI, AGFI, CFI, and TLI values ≥ 0.90 , and $RMSEA \leq 0.08$ the analysis results indicate that all indices fall within the acceptable thresholds. Thus, the model can be deemed appropriate and valid for subsequent analysis (kline, 2016).

Table 5. Hypotesis Testing

<i>Influence Relationship</i>			<i>Estimate</i>	<i>C.R.</i>	<i>P</i>
Trust	←	Perceived Risk	0,637	7,939	0,000
Trust	←	Perceived Enjoyment	0,546	8,197	0,000
Purchase Intentioin	←	Trust	0,674	8,480	0,000

Source: Research Result, 2025

Table 5 summarizes the results of the structural model hypothesis testing. The analysis demonstrates that all proposed relationships are statistically significant at $p < .001$. First, perceived risk shows a positive and significant effect on trust (Estimate = 0.637, C.R. = 7.939), indicating that changes in perceived risk meaningfully influence consumers' trust in the platform. Second, perceived enjoyment also has a significant positive influence on trust (Estimate = 0.546, C.R. = 8.197), suggesting that more enjoyable online experiences contribute to higher levels of trust. Finally, trust exhibits a strong and significant positive effect on purchase intention (Estimate = 0.674, C.R. = 8.480), confirming its central role as a predictor of consumers' willingness to make a purchase.

Collectively, these findings provide empirical support for all the study's hypotheses and validate the proposed structural relationships among the variables. With all paths demonstrating statistical significance, the model is considered robust and appropriate for further interpretation in the Discussion section.

3. Discussion

This study involved 250 respondents as participants. The characteristics of the respondents were categorized based on gender, age group, and experience in shopping through e-commerce platforms such as Shopee. This classification aims to provide a clearer overview of the demographic profile of the study participants. The findings show that perceived enjoyment significantly enhances trust and purchase intention, whereas perceived risk reduces trust. Trust also serves as a central mediating mechanism linking both predictors to purchase intention. These results are consistent with prior studies (e.g., Holdack et al., 2022; Jadil et al., 2022), yet this study extends the literature by examining perceived enjoyment and perceived risk within a single structural model and demonstrating their simultaneous indirect effects through trust. This integrated approach provides a more comprehensive understanding of how emotional experiences and cognitive risk assessments jointly shape online purchasing behavior.

Theoretically, the study contributes to TAM and trust-based frameworks by demonstrating that trust is influenced not only by functional assurances but also by

hedonic aspects of the user experience. From a managerial viewpoint, the findings highlight the importance of balancing experiential enhancements with robust security measures. While earlier research often emphasized either enjoyment or risk reduction, this study shows that both dimensions must be optimized to strengthen consumer trust and support sustained purchase intentions.

4. Conclusion

Based on the findings of this study, it can be concluded that perceived enjoyment has a positive effect on trust and purchase intention, while perceived risk negatively affects trust. Furthermore, trust serves as a mediating variable that strengthens the impact of shopping enjoyment and reduces the negative influence of perceived risk on consumers' purchase intentions. These results highlight that trust is a crucial element in establishing and maintaining relationships between consumers and e-commerce platforms. However, this study has several limitations, particularly regarding its focus on e-commerce users in Indonesia and the use of online survey methods, which may not fully represent the diversity of the digital population. Therefore, future research is recommended to expand the scope of respondents across different platforms or countries and to consider additional variables such as brand image or customer engagement to enrich the understanding of digital consumer behavior. Through such expansion, subsequent studies are expected to provide a more comprehensive and in-depth view of the psychological and emotional dynamics underlying online purchase decisions.

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