The Influence of Brand Image on Customer Purchase Intention from the Perspective of Perceived Value: Evidence from the Fast Fashion Apparel Products

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ABSTRACT

This study examines how the brand image shapes the perceived value and, subsequently, the purchase intention in the fast fashion apparel sector. Addressing the scarcity of industry-specific empirical evidence, it proposes an integrated framework that incorporates the functional, experiential, and symbolic dimensions of brand image and evaluates their influence on consumers' value perceptions. A structured questionnaire using a 5-point Likert scale was administered to fast fashion shoppers, yielding 496 valid responses. Reliability tests, confirmatory factor analysis (CFA) and structural equation modelling (SEM) were employed to establish measurement validity and assess the hypothesised relationships. The results indicate that perceived value comprises social, quality, price, and emotional components and acts as a significant mediator between brand image and purchase intention. These findings contribute to the literature by identifying the brand image attributes most salient to fast fashion consumers and by empirically validating a model tailored to this industry context. Practical implications are also provided to guide marketers in enhancing purchase intention through brand image and value-driven strategies.

KEYWORDS: *Fast Fashion, Brand Image, Perceived Value, Purchase Intention*

JEL CLASSIFICATION: *L67, M31.*

1. INTRODUCTION

Brand image has long been recognised as an important factor influencing consumer purchase decisions. However, the rapid growth of digital media and user-generated content has transformed how consumers access fashion information and evaluate apparel brands. This shift has created a more dynamic and fragmented brand environment (Jin & Muqaddam, 2019; Iglesias et al., 2020), raising uncertainty about whether traditional conceptions of brand image remain applicable in fast fashion markets. Despite this, existing research has yet to clearly establish how brand image operates within a digital context characterised by rapid trend cycles, information overload, and high product substitutability. These developments highlight the need to examine whether the traditional brand image continues to exert a consistent influence on the purchase intention in the fast fashion sector.

The fast fashion industry, characterised by accelerated production cycles and trend-driven product turnover, has expanded rapidly over the past decade. Recent studies highlight that this growth is driven not by long-term forecasting, but by real-time data analytics, social media trend diffusion, and agile supply-chain capabilities (Cachon & Swinney, 2021; Liu et al.,

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2023). These mechanisms have reshaped consumer expectations, making fast fashion an ideal setting to examine modern brand-related decision processes.

Brands such as Zara, H&M, Uniqlo, and Shein compete by combining agile supply chains with distinctive brand positioning. Although brand image remains strategically important, its influence has become less predictable due to fragmented consumer attention, influencer-driven micro-trends, and the ease of switching between similar low-priced alternatives. This complexity suggests that brand image may still shape consumer decisions, but its effect may depend on intermediary psychological evaluations such as perceived value. Perceived value serves as a key evaluative mechanism through which consumers balance quality, price, and experiential benefits. In fast fashion settings, where affordability and rapid trend adoption are central, consumers may interpret a brand's image primarily through its ability to deliver superior value. This provides a theoretical basis for positioning perceived value as a mediator between brand image and purchase intention.

Fast fashion firms operate in a buyer-driven market environment in which consumers expect low prices, rapid product turnover, and constant trend updates. Such conditions heighten the importance of understanding how consumers interpret brand cues and how these interpretations translate into perceived value and purchase intention. This connection aligns directly with the study's proposed model.

Given the unresolved questions regarding the stability and mechanisms of brand image effects in the digital fast fashion environment, this study investigates the relationship between brand image and purchase intention, with perceived value as a mediating variable. By addressing gaps in recent literature and grounding the model in contemporary market dynamics, the findings aim to provide insight for both scholars and practitioners seeking to understand branding effectiveness in fast fashion markets.

The remainder of this study is organised as follows. Section 2 presents a review of the relevant literature. Section 3 outlines the research framework and hypothesis development. Section 4 details the study methodology. Section 5 discusses the empirical results and analysis. Finally, Section 6 provides the conclusions and implications of this research.

2. LITERATURE REVIEW

To identify key constructs and justify the study's conceptual model, this section critically reviews relevant literature on brand image, perceived value, and purchase intention. The discussion goes beyond a chronological overview of definitions to synthesise competing theoretical frameworks, assess their limitations in contemporary contexts, and identify the specific conceptual gaps this study seeks to address. The discussion moves beyond a mere chronological presentation of definitions to synthesise competing theoretical frameworks, evaluate their limitations in the contemporary context, and pinpoint the specific conceptual gaps that this study aims to address. The final refinement of conceptual dimensions and the establishment of measurement indicators is explicitly defended based on their suitability for the fast fashion apparel sector amidst digital and sustainability shifts.

2.1 Brand Image

Brand image is a central determinant of consumer perception and behaviour, classically defined as a set of associations stored in memory (Aaker, 1991; Keller, 1993; Kotler & Keller, 2009). Early views emphasised firm-driven, cognitive attributes, but Aaker's (1997) brand

personality framework highlighted that consumers also respond to emotional, symbolic, and human-like brand meanings. These foundational perspectives remain influential, but only partially capture how brand meanings form in contemporary fast-fashion markets.

Digital-era research demonstrates that brand image is no longer shaped solely by managerial communication. Studies show that user-generated content (UGC), influencer communication, and sustainability messaging strongly influence brand perceptions (Bruhn et al., 2012; Schivinski & Dabrowski, 2015; Pourkabirian et al., 2021; Huang & Chen, 2023; Feng et al., 2024). Such signals communicate style leadership, quality, ethical commitment, and credibility simultaneously, positioning brand image as socially co-created, dynamic, and particularly salient in fast fashion where trend visibility and identity signalling dominate.

Regarding conceptual structure, Park et al. (1986) proposed the widely validated three-dimensional brand image framework, functional, experiential, and symbolic needs, which remains adaptable across product categories. In fast fashion, however, research emphasises attributes such as trendiness, stylistic appeal, ethical reputation, and self-expressive fit (Ko & Megehee, 2012; Jin & Cedrola, 2016; Liu & Lee, 2023; Zhang & Huang, 2024). Moreover, eWOM and influencer collaborations increasingly shape brand perceptions, amplifying symbolic and experiential cues over functional considerations (Pourkabirian et al., 2021; Feng et al., 2024), reflecting the sector's reliance on social visibility and rapid trend responsiveness.

Accordingly, this study conceptualises brand image as a multidimensional construct encompassing functional (quality, reliability), experiential (enjoyment, excitement), and symbolic meanings (identity expression, status along with social cues such as trend leadership and social approval). This aligns with three-dimensional signalling perspectives, which argue that brand cues transmit multiple messages simultaneously and shape consumer evaluations holistically.

Gap and rationale for selection: Despite numerous competing models, limited guidance exists on which dimensional structure best captures fast-fashion brand perceptions. Given the sector's hybrid nature, simultaneously utilitarian, trend-driven, and socially expressive, the three-dimensional model (functional, experiential, and symbolic needs) provides the most comprehensive and theoretically coherent foundation. It integrates classical cognitive associations with emotional and symbolic interpretations and remains compatible with digital-era social signalling, making it the most suitable framework for this study.

2.2 Perceived Value

Perceived value plays a critical role in shaping consumer evaluations and decisions. Classic frameworks define value as a trade-off between benefits and costs (Zeithaml, 1988). While this classical cost-benefit view remains influential, it has been critiqued for treating value as static and focusing narrowly on functional and economic factors, overlooking emotional, experiential, social, and ethical dimensions that increasingly shape consumer behaviour.

Contemporary research positions perceived value as a multidimensional and context-dependent construct. Woodruff (1997) and Holbrook (2006) highlight that value arises from consumption goals and experiential contexts rather than product attributes alone. Among multidimensional models, Sweeney and Soutar's (2001) four-dimensional framework: functional value (quality/performance), emotional value, social value, and price/value for money has become the most empirically validated across retail and service industries (Chen & Dubinsky, 2003; Petrick, 2004; Sánchez et al., 2006). This model is particularly relevant for

fast fashion, where consumers simultaneously evaluate quality, trendiness, emotional satisfaction, social expressiveness, and price efficiency, including perceptions influenced by ethical practices and sustainability initiatives (Hicks et al., 2020).

Emerging evidence further expands the value construct. Digital engagement, enjoyment, and perceived risk have been shown to influence value perceptions in online fashion contexts (Wang et al., 2012; Lin & Wang, 2016), while sustainability value, environmental ethics, and brand transparency increasingly shape younger consumers' value assessments (Shin et al., 2020; Kim & Kim, 2021; Lee & Lee, 2022; Lin & Chen, 2023; Liu & Lee, 2023). In fashion retailing, eWOM has also been demonstrated to elevate perceived value by enhancing perceptions of product quality and emotional resonance (Bogdan et al., 2025). Moreover, recent findings indicate that perceived value often acts as a mediator between brand-level antecedents and behavioural outcomes; for example, Rizal et al. (2025) show that perceived value fully mediates the effect of brand image on purchase intention in fashion retail, suggesting that consumers' buying decisions are primarily driven by their evaluation of benefit-cost exchanges.

Gap and Rationale for Selection: Although newer frameworks introduce additional dimensions, such as green value, engagement value, and perceived risk, these extensions lack consistent empirical validation and comparability across sectors. In contrast, the Sweeney and Soutar (2001) multidimensional model remains theoretically robust, empirically reliable, and adaptable to contemporary value considerations, including emotional, social, ethical, and sustainability factors. It is therefore the most appropriate framework for fast fashion research, where consumers evaluate products through the combined lenses of price, quality, trendiness, identity expression, and lifecycle-oriented production value.

2.3 Purchase Intention

Purchase intention refers to a consumer's subjective likelihood of engaging in future purchase behaviour (Ajzen, 1991). In empirical research, many studies conceptualise purchase intention as a two-dimensional construct, comprising purchase intention and recommendation (advocacy) intention, which together reflect consumers' willingness to buy and their tendency to recommend the product or brand to others (Wang et al., 2023; Zhang & Huang, 2024). Moving beyond a one-dimensional behavioural view, contemporary research frames purchase intention as a multidimensional construct, including behavioural intention (planning or willingness to purchase), exploratory intention (seeking information or trying new products), repurchase intention (buying the brand again), preference-based intention (prioritising the brand over alternatives), and advocacy intention (recommending the brand) (Huang & Chen, 2023; Cayaban et al., 2023). In the fast fashion context, these dimensions are influenced by cognitive appraisals of quality and value, affective responses such as brand attachment, social factors including peer influence and identity signalling, ethical considerations, and digital engagement via social media and influencer content (Zhang & Huang, 2024).

Based on above discussions, to provide a more parsimonious and analytically tractable structure, the five original dimensions are reorganised into three higher-order purchase intention dimensions. The cognitive-engagement dimension includes exploratory and preference-based intentions, capturing consumers' engagement with the brand. The action-oriented dimension combines behavioural and repurchase intentions, reflecting actual or repeated purchase behaviour. The advocacy dimension retains the advocacy intention, focusing on social signalling and recommending the brand. This framework preserves all

constructs while providing a clearer structure for examining how brand image influences purchase behaviour via perceived value.

Gap and rationale for selection: Previous fast-fashion studies often treat purchase intention as a single outcome, overlooking the complex and varied motivations behind consumer behaviour. By adopting this three-dimensional framework (cognitive-engagement, action-oriented and advocacy dimensions), the study provides a more precise and comprehensive assessment of how brand image and perceived value shape consumers' purchase behaviours.

3. RESEARCH HYPOTHESIS AND FRAMEWORK

As previously discussed, the study investigates the relationship between brand image, perceived value, and purchase intention. Perceived value is conceptualised as the mediator linking brand image to purchase intention. Purchase intention is a three-dimensional construct encompassing cognitive-engagement (exploratory and preference-based), action oriented (behavioural and repurchase) and advocacy intentions, providing a fuller view of the motivations driving fast fashion consumption. This section synthesises theoretical perspectives and empirical findings to establish a coherent research logic. Hypotheses are now explicitly grounded in theory and contextual reasoning, rather than being presented as contingent on factor-analytic results. In accordance with this principle, the research hypotheses and basic conceptual framework (Figure 1) are presented below.

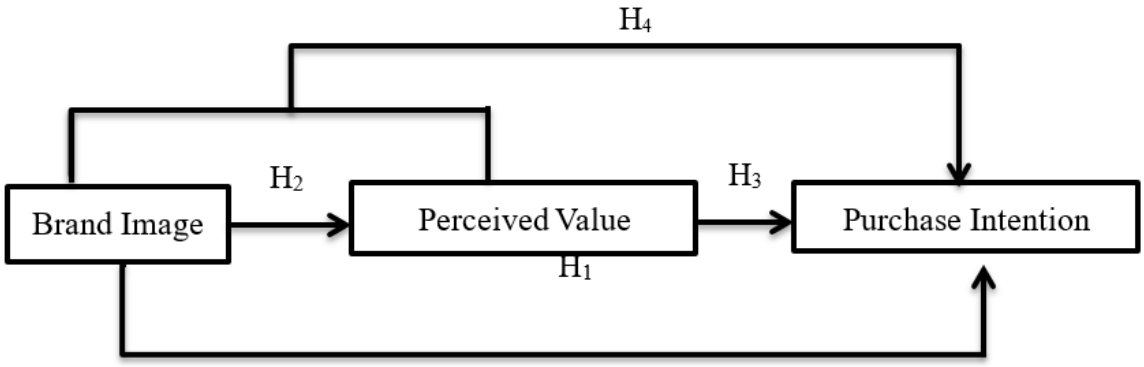

Figure 1. Research Hypotheses
Source: authors

Drawing upon extant literature and Figure 1, the proposed model posits that brand image shapes consumers' perceived value, which subsequently influences their purchase intention. As shown in Figure 2, the brand image comprises functional, experiential and symbolic attributes, while perceived value includes emotional, social, functional/quality and price-related evaluations. Purchase intention is treated as a three-dimensional construct encompassing cognitive-engagement (exploratory and preference-based), action oriented (behavioural and repurchase), offering a more comprehensive understanding of fast fashion decision-making by capturing both purchase likelihood and the motivations underlying it. Within this framework, brand image serves as the antecedent variable, perceived value as the mediating variable, and purchase intention as the consequent variable.

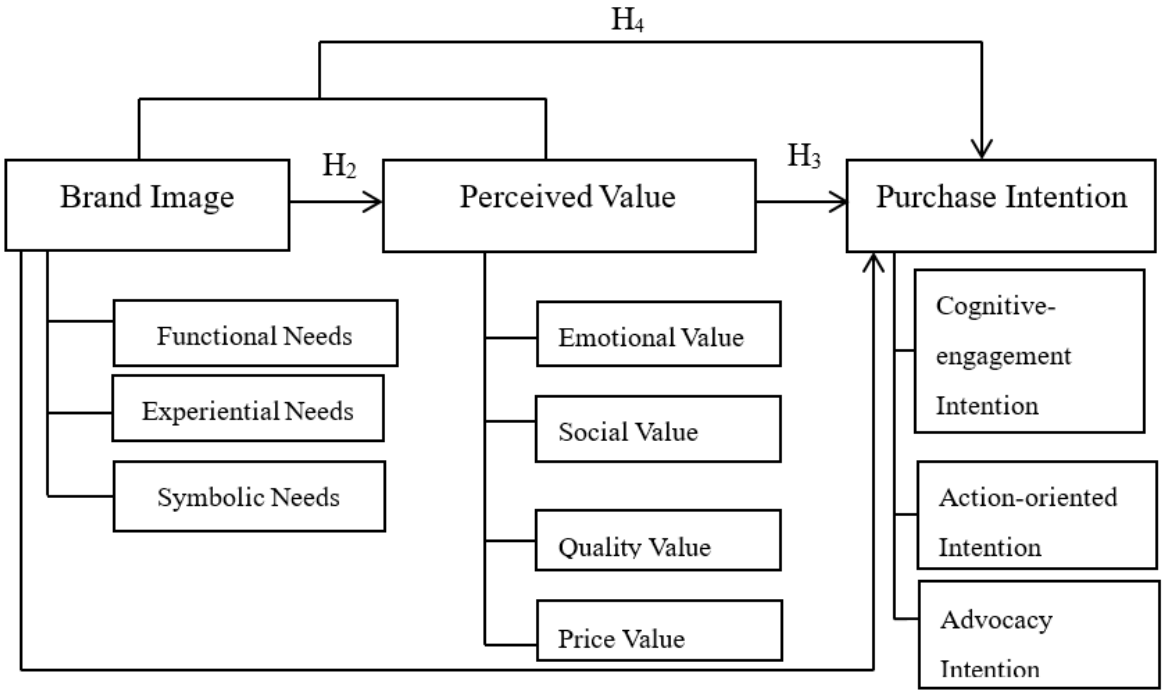

Figure 2. Research Framework
Source: authors

This study further investigates the interaction effects among key constructs within a theoretically grounded framework. Drawing on signalling theory and consumer behaviour literature, prior research suggests that brand image shapes perceived value, which in turn influences purchase intention. Accordingly, this sequential relationship is incorporated into the proposed research model (Figure 2). Hypotheses are developed based on these theoretical foundations, as discussed in the literature review, to examine whether the brand image exerts a direct effect on purchase intention or an indirect effect mediated by perceived value.

Based on this framework, the following hypotheses are proposed:
(1) Direct Effect
H1: brand image has a positive effect on purchase intention
Brand image signals quality, trendiness, and social identity, shaping consumers' purchase intentions even before product benefits or costs are evaluated (Ko & Megehee, 2012; Keller, 2013). In fast fashion and digital retail, strong brand images stimulate immediate purchases, enhance cognitive engagement, and promote advocacy behaviours, including repurchase and positive eWOM (Kim & Kim, 2021; Liu & Lee, 2023; Zhang & Huang, 2024), effects reinforced by visual merchandising, influencer endorsements, and coherent social media narratives. Purchase intention, the perceived likelihood of future purchase behaviour (Ajzen, 1991), is increasingly treated as multidimensional, comprising behavioural, exploratory, repurchase, preference-based, and advocacy intentions (Huang & Chen, 2023; Cayaban et al., 2023), which can be grouped into cognitive-engagement, action-oriented and advocacy categories. This framework clarifies how the brand image drives the intention through both perceptual and evaluative mechanisms.

H2: brand image has a positive effect on perceived value
In fast fashion apparel markets, brand image reflects functional, experiential, and symbolic associations shaped by rapid trend cycles and digital interactions (Park et al., 1986; Aaker,

1991; Liu & Lee, 2023). In digital retail settings, UGC, eWOM, and influencer communications and shape consumers' emotional, social, functional and price-related evaluations, including perceptions influenced by ethical practices and sustainability initiatives (Hicks et al., 2020). These factors collectively enhance perceived value by balancing multidimensional benefits and costs (Schivinski & Dabrowski, 2015; Zhang & Huang, 2024).

H3: perceived value has a positive effect on purchase intention
In fast fashion apparel markets, perceived value constitutes a multidimensional evaluation in which consumers weigh emotional, social, functional, and price-related benefits against perceived costs in digitally mediated shopping environments (Zeithaml, 1988; Sweeney & Soutar, 2001). Owing to rapid product turnover, pronounced price sensitivity, and heightened social visibility, these value dimensions assume particular significance in fast fashion consumption and have been consistently validated in online and Omni channel retail contexts (Kim & Kim, 2021; Liu & Lee, 2023; Zhang & Huang, 2024). Higher perceived value in digital fast fashion settings is posited to enhance action-oriented purchase behaviours, cognitive-engagement with the brand and stimulate advocacy behaviours, including repurchase and positive eWOM, thereby affecting purchase intention.

(2) Indirect Effect
H4: brand image has a stronger positive effect on the purchase intention when perceived value is the mediator (intermediary)
The literature review in Section 2 provides the theoretical grounding for H1, H2, and H3. Brand image serves as an informational cue through which consumers infer quality and assess symbolic and functional meaning. A positive and well-defined brand image motivates consumers and increases the likelihood of purchase, supporting H1. Similarly, brand image functions as an extrinsic quality cue that strengthens perceived value, supporting H2. Perceived value, as a holistic benefit-cost evaluation, has been consistently identified as a determinant of purchase intention, supporting H3. Finally, Prior studies indicate that perceived value frequently mediates the relationship between brand attributes and consumer behaviour. In this study, a favourable brand image is expected to not only directly increase purchase intention but also enhance consumers' evaluations of functional, emotional and social benefits relative to their costs, thereby elevating perceived value. The higher perceived value subsequently strengthens the purchase intention by reinforcing both the brand's utilitarian relevance and symbolic appeal. This mediating mechanism is particularly salient in fast fashion context, where continuous digital exposure and rapid trend cycles shape consumers' interpretations of brand meaning and value, perceived value is expected to enhance the impact of brand image on purchase intention, forming the basis for H4.

4. STUDY METHODOLOGY

The methods relevant to this study are discussed in the following section.

4.1 Questionnaire and Survey
Based on the proposed conceptual model, the questionnaire employed a 5-point Likert scale ranging from "strongly disagree" to "strongly agree" for survey design and data collection. The instrument comprised three sections. The first part measured the brand image using three dimensions: functional needs, experiential needs, and symbolic needs. The second part assessed perceived value through four dimensions: emotional value, social value, quality value, and price value. The third part measured purchase intention, which, in this study, was conceptualised using a more precise three-dimensional framework: cognitive-engagement

intention, action-oriented intention and advocacy intention. These dimensions are particularly salient in the fast fashion Omni-channel context, where rapid product turnover and intensive digital engagement elevate the role of experiential and relational evaluations. Accordingly, this study operationalises purchase intention through validated cognitive-engagement intention, action-oriented intention and advocacy intention constructs to ensure both theoretical coherence and contextual relevance. A pre-test was conducted to refine item wording and confirm the reliability and content validity of all measures.

Data were collected via a self-administered questionnaire, which was pre-tested and refined to ensure content validity and reliability. The research sample comprised individuals across Taiwan who had purchased fast fashion apparel. The questionnaire was distributed through an online market research platform, allowing participants to voluntarily complete the survey.

As the platform employs a non-probability, convenience sampling approach, the resulting sample may overrepresented younger, urban, and frequent Internet users. Therefore, findings should be interpreted with caution, and generalisations apply primarily to the platform's user base rather than the broader population.

Regarding sample size adequacy, Comrey (1973) suggested that a sample exceeding 300 is suitable for factor analysis. When the population size is unknown, the required sample size can also be estimated using the standard formula (Yamane, 1967; Cochran, 1977):

$$N = \left(\frac{Z}{e}\right)^2 \cdot p(1-p)$$

Where Z=1.96 for 95% confidence

p=0.5 (maximum variability, conservative assumption)

e=0.05 (margin of error)

Applying this formula yields a minimum of 384 respondents. In this study, 496 responses were collected, and 54 invalid questionnaires were removed, resulting in an effective response rate of approximately 89%. This sample size meets the statistical requirements for factor analysis and provides a reasonable basis for subsequent analyses.

4.2 Econometric Method

To ensure the robustness of the measurement model, a two-step procedure was employed. First, exploratory factor analysis (EFA) using common factor methods (principal axis factoring) retained items with factor loadings ≥ 0.60, ensuring preliminary construct validity. Reliability and validity were assessed using SPSS. Second, confirmatory factor analysis (CFA) validated the factor structure and rigorously tested the construct validity for brand image, perceived value and purchase intention. CFA was selected over principal component analysis (PCA) because it explicitly accounts for measurement error and evaluates whether observed indicators accurately reflect the hypothesised latent constructs, making it particularly suitable for SEM-based analyses.

After establishing measurement reliability and validity, structural equation modelling (SEM) was conducted in LISREL 8 using maximum likelihood estimation (MLE) to estimate path coefficients and examine both direct and indirect effects of brand image on purchase intention via perceived value. This approach, grounded in theory and prior literature, ensures

methodological rigour and provides reliable empirical findings with practical implications for marketing strategies in the fast fashion apparel sector in Taiwan.

5. EMPIRICAL RESULTS AND ANALYSIS

This section presents the empirical findings derived from the analyses conducted to examine the relationships among brand image, perceived value and purchase intention. The analytical procedures include descriptive statistics of the sample, the reliability, validity, and underlying factor structure of the measurement scales. Finally, structural equation modelling (SEM) is employed to estimate the structural model and to test the hypothesised relationships among the latent constructs.

5.1 Basic Characteristics of Samples

Table 1 summarises the demographic characteristics of the respondents. The age distribution shows that 63.6% of participants fall between 21-30 years old, representing the core purchasing group for fast fashion apparel. In terms of gender, females account for approximately 63% of the sample, reflecting the typical market composition associated with fast fashion consumption. Regarding educational background, about 75% of respondents hold a bachelor's degree or above. With respect to income, the largest segment falls within the "NTD 10,000 and under" category, consistent with the finding that students represent 46.6% of the sample and constitute the dominant occupational group among fast fashion consumers. The remaining respondents are distributed across income brackets ranging from NTD 10,001 to above 80,000 and across occupations including manufacturing, service, finance, freelance work, and public sector professions.

Additionally, the non-significant ANOVA results (Table 2) indicate that demographic characteristics did not systematically influence respondents' evaluations of brand image, perceived value, or purchase intention construct. This suggests that the sample was demographically comparable across groups and that the empirical relationships among the constructs are unlikely to be driven by demographic heterogeneity among the respondents. Accordingly, the findings can be interpreted with stronger internal validity, as the observed effects reflect the focal theoretical constructs rather than demographic variation.

Table 1. Demographic Characteristics of Respondents

Demographic Variable	Frequency	Percentage
Age		
Under20	68	15.4
21-30	281	63.6
31-40	78	17.6
Above 40	15	3.4
Gender		
Male	164	37.1
Female	278	62.9
Education		
High school	11	2.5
Bachelor	331	74.9
Master and Ph.D.	100	22.6
Average monthly		

Demographic Variable	Frequency	Percentage
disposable income	146	33
10000 and under	118	26.7
10001-20000	116	26.2
20001-40000	48	10.9
40001-60000	12	2.7
60001-80000	2	2.7
80001 and above		
Occupation		
Manufacturing	37	8.4
Financial	53	12
Service	84	19
Military personnel, government employees and teachers	32	7.2
Freelance worker		
Student	30	6.8
	206	46.6

Source: This study

Table 2. ANOVA Tests of Demographic Effects on Key Study Constructs

Variables	Age	Gen	Education	Average monthly disposable income	Occupation
Brand Image	2.273	3.063	1.120	2.640	3.137
	(0.254)	(0.324)	(0.461)	(0.257)	(0.287)
Perceived Value	2.136	3.053	1.059	3.055	4.418
	(0.245)	(0.357)	(0.472)	(0.262)	(0.291)
Purchase Intention	2.084	3.254	1.699	2.838	4.395
	(0.275)	(0.325)	(0.446)	(0.234)	(0.289)

Note: F-values with corresponding p-values in parentheses. All p-values > 0.05, indicating no statistically significant differences across demographic groups.

Source: Our study

5.2 Reliability, Validity and Measurement Scale Validation

This section presents the analyses of reliability, validity, and the measurement scale validation.

Confirmatory factor analysis (CFA) was conducted to assess the reliability and validity of the measurement model. Internal consistency reliability was evaluated using Cronbach's α, where values ≤ 0.35 indicate rejection, 0.35-0.70 reflect fair yet acceptable reliability, and ≥ 0.70 indicate excellent reliability (Cronbach, 1951). Prior to CFA, exploratory factor analysis (EFA) with principal axis factoring retained items with factor loadings ≥ 0.60. All KMO (Kaiser-Meyer-Olkin) values exceeded 0.60 and Bartlett's tests were significant ($p < 0.001$), confirming sampling adequacy and the suitability of the data for factor analysis. All constructs were therefore systematically reviewed, and items exhibiting inadequate psychometric properties were removed to enhance the overall measurement quality. As reported in Table 3, the Cronbach's α coefficients and the corresponding "α if item deleted" values for the three latent constructs, brand image, perceived value and purchase intention, range from 0.82 to 0.91 and 0.84 to 0.90, respectively, indicating a high level of internal consistency across the scales. In addition, the overall scale exhibits a Cronbach's α of 0.94, which exceeds the 0.70 threshold recommended by Nunnally (1978), confirming strong reliability at the construct level.

The CFA results further demonstrate an acceptable and theoretically consistent model fit (χ^2/df < 3.0, GFI. AGFI, NNFI and CFI > 0.90, RMR, RMSEA < 0.06, and PNFI, PGFI >0.50; detailed fit indices are reported and discussed lately). All standardised factor loadings exceed 0.60 (Fornell and Larcker, 1981) and are statistically significant ($p < 0.001$), indicating that the observed indicators strongly represent their respective latent constructs, thereby supporting construct validity. Composite reliability (CR) values range from 0.84 to 0.89, exceeding the recommended 0.70 cutoff (Hair et al., 2019), while the average variance extracted (AVE) values range from 0.57 to 0.76, surpassing the 0.50 benchmark (Fornell & Larcker, 1981; Bagozzi & Yi, 1989). These results collectively provide evidence of satisfactory convergent validity.

Discriminant validity is also established. The square root of each construct's AVE is greater than its inter-construct correlations (Table 4), satisfying the Fornell-Larcker criterion, and all HTMT (Heterotrait-Monotrait) ratios are below 0.85 (Henseler et al. 2015), indicating that the constructs are empirically distinct. Taken together, these findings confirm that the latent constructs and their dimensions are conceptually and empirically separable. The satisfactory reliability, convergent validity, and discriminant validity (including HTMT < 0.85) demonstrate that the measurement model is robust and appropriate for subsequent structural equation modelling (SEM) analyses.

Table 3. Results of Confirmatory Factor Analysis: Standardised Loadings, CR, Cronbach's α, Cronbach's α if Items Deleted and AVE

Variables	Constructs or Dimensions	Items	Standardised Loading	CR Cronbach's α Cronbach's α if Items Deleted (Range)	AVE
Brand Image	Functional Needs			0.89 0.84-0.88 0.84 0.86	0.57
		A4	0.76		
		A5	0.74		
		A2	0.64		
	Experiential Needs			0.88 0.86 ;	0.56
		B7	0.82		
		B8	0.74		
		B9	0.65		
	Symbolic Needs			0.85 0.82	0.59
		C14	0.76		
		C11	0.65		
		C13	0.63		
Perceived Value				0.91 0.87-0.90	
	Price Value	E20	0.86	0.86 0.85	0.70
		E19	0.86		
		E21	0.79		
	Emotional Value			0.84 0.81	0.76
		G28	0.83		
		G29	0.74		
		G27	0.65		
	Social Value			0.89 0.87	0.74
		D16	0.81		
		D15	0.77		
		D17	0.70		
	Quality Value			0.83 0.82	0.66
		F24	0.80		

Variables	Constructs or Dimensions	Items	Standardised Loading	CR Cronbach's α Cronbach's α if Items Deleted (Range)	AVE
Purchase Intention	Cognitive-Engagement	H33	0.85	0.90 0.85-0.87 0.97 0.85	0.61
		H34	0.82		
	Action-Oriented	I36	0.75	0.88 0.86	0.68
	Advocacy	I38	0.84	0.89 0.87	0.69
		I37	0.79		
Total				0.94 (Cronbach's α)	
Model Fit					

Note: 1.* Please see Appendix 1 for a list of item abbreviations with each construct
2. All standardised loadings are significant at $p < 0.001$by t-test.
Source: Own research

Table4. HTMT Ratios among All Constructs or Dimensions

Constructs or Dimensions	BI-FN	BI-EN	BI-SN	PV-Price	PV-Emo	PV-Social	PV-Qual	PI-Cog	PI-Adv	PI-Act
BI-FN	1.00	0.65	0.62	0.58	0.56	0.59	0.54	0.62	0.61	0.60
BI-EN	0.65	1.00	0.64	0.57	0.55	0.58	0.52	0.61	0.61	0.59
BI-SN	0.62	0.64	1.00	0.59	0.56	0.60	0.55	0.63	0.61	0.61
PV-Price	0.58	0.57	0.59	1.00	0.69	0.62	0.61	0.67	0.66	0.65
PV-Emo	0.56	0.55	0.56	0.69	1.00	0.63	0.61	0.65	0.64	0.63
PV-Social	0.59	0.58	0.60	0.62	0.63	1.00	0.60	0.68	0.66	0.65
PV-Qual	0.54	0.52	0.55	0.61	0.61	0.60	1.00	0.63	0.62	0.60
PI-Cog	0.62	0.61	0.63	0.67	0.65	0.68	0.63	1.00	0.70	0.68
lPI-Adv	0.61	0.61	0.61	0.66	0.64	0.66	0.62	0.70	1.00	0.69
PI-Act	0.60	0.59	0.61	0.65	0.63	0.65	0.60	0.68	0.69	1.00

Note: 1. BI = Brand Image, FN = Functional Needs, EN = Experiential Needs, SN = Symbolic Needs; PV = Perceived Value, Emo = Emotional Value, Qual = Quality Value; PI = Purchase Intention, Cog = Cognitive-Engagement, Adv = Advocacy, Act = Action-Oriented.
2. The square root of each construct's AVE (√AVE from 0.75 to 0.87 in this study) is greater than its inter-construct correlations.
3. All HTMT ratios < 0.85, confirming satisfactory discriminant validity.
Source: Own research

5.3 Empirical Results of the Structural Equation Model (SEM)

In this section, the SEM applied in the study is first specified, followed by the presentation and discussion of the empirical results from the SEM estimation, with particular emphasis on the magnitudes, statistical significance, and theoretical implications of the structural path coefficients in relation to the hypotheses developed in this study.

5.3.1 SEM Setup and Estimated Results

The structural model is specified as follows:

$$\eta_1 = \gamma_{21}\xi_1 + \zeta_1 \quad (1)$$

$$\eta_2 = \gamma_{11}\xi_1 + \beta_{21}\eta_1 + \zeta_2 \quad (2)$$

Where
η_j denotes the endogenous latent variables (j = 1, 2);
ξ_i represents the exogenous latent variable;
γ_{j1} and $\beta_{21}$are the structural path coefficients; and
ζ_j denotes the disturbance (error) terms associated with the endogenous constructs.

The first equation specifies the direct effect of the exogenous latent construct ξ_1 on η_1, while the second equation models η_2 as a function of both ξ_1 and η_1, thereby capturing the mediating (indirect) pathway through η_1.

The path coefficients of the structural model were estimated using maximum likelihood estimation (MLE), and the standardised estimates are presented in Figure 3. The standardised path coefficients can enhance comparability across structural paths and constructs (Hair et al., 2019). These coefficients provide insights into the strengths and directions of the hypothesised relationships, allowing for a rigorous test of the theoretical model proposed in this study.

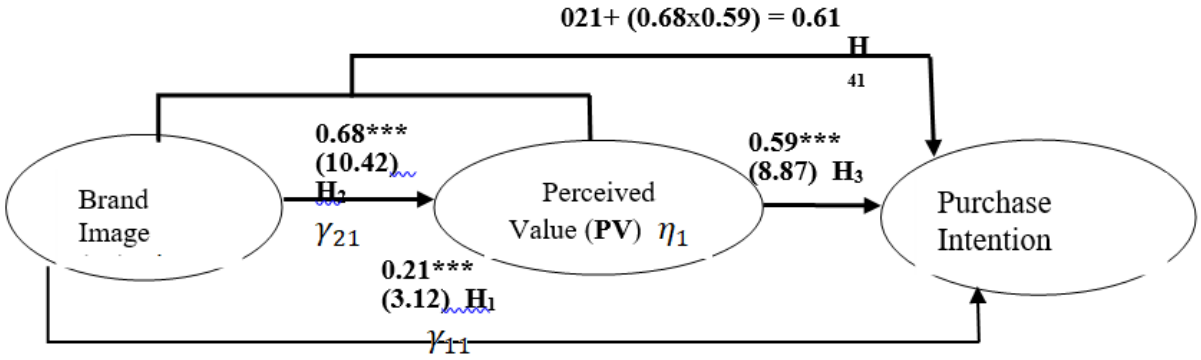

Figure 3. The Path Coefficients and t-test with Hypotheses of the Final Model

Note: 1. ( ) t-value
2. ***1% significant level

Source: Own research

5.3.2 Evaluation of Goodness-of-Fit

The structural equation model (SEM), estimated using maximum likelihood estimation (MLE), demonstrates satisfactory fit across multiple recommended goodness-of-fit indices, in accordance with Bagozzi and Yi (1989) and Schumacker and Lomax (2015). Consistent with the guidelines of Hayduk (1987) and Bollen (1989), the χ^2/df ratio should not exceed 3 and 5, respectively. As presented in Table 5, the model yields χ^2/df = 1.95, GFI = 0.98, RMR = 0.01, RMSEA = 0.04, AGFI = 0.96, NNFI = 0.98, CFI = 0.99, PNFI = 0.62, and PGFI = 0.51, all of which meet or surpass the recommended thresholds. These results indicate that the structural equation model exhibits an adequate fit and is appropriate for examining the hypothesised direct and indirect relationships within the proposed framework.

Table 5. Goodness-of-Fit Statistics for the Estimated Model

Type of Measure	Measure	Recommended Limits	Estimated Model	Acceptable
Absolute	χ^2/df	<3	1.95	Yes
	GFI	>0.90	0.98	Yes
	RMR	<0.06	0.01	Yes

Type of Measure	Measure	Recommended Limits	Estimated Model	Acceptable
	RMSEA	<0.05	0.04	Yes
Relative	AGFI	>0.90	0.96	Yes
	NNFI	>0.90	0.98	Yes
	CFI	>0.90	0.99	Yes
Adjusted	PNFI	>0.50	0.59	Yes
	PGFI	>0.50	0.51	Yes

Source: Bagozzi and Yi (1989); Schumacker and Lomax (2015)

5.3.3 Results and Implications of Hypothesis Testing

Following estimation, the results of the hypothesis tests are presented in Table 6, with the corresponding path coefficients and t-values also illustrated in Figure 3. Collectively, these findings support the validity of the proposed structural framework and facilitate the interpretation of both direct and indirect effects among the constructs.

Table 6. Summary of Hypothesis Tests

Hypothesis	Variable Relationship	Path Coeff.	t-value	Conclusio
H_1	Brand image → purchase intention.	0.21***	3.12	Supported
H_2	Brand image → perceived value.	0.68***	10.42	Supported
H_3	Perceived value → purchase intention.	0.59***	8.87	Supported
H_4	Brand image → perceived value → purchase intention.	0.21+(0.68x0.59)=0.61		

Note: ***denotes 1% significant level

Source: Own research

The hypothesised relationships were further examined using the estimated structural model, allowing for the assessment of both direct and indirect effects among the constructs. The standardised path coefficients, along with their statistical significance, were evaluated to determine support for each hypothesised relationship, as shown in Table 6.

H_1: brand image has a positive effect on purchase intention.

The SEM results (Table 6) show that brand image positively and significantly influences purchase intention ($\beta = 0.21$; $t = 3.12$ at the 1% significance level), supporting Hypothesis **H_1** and confirming its role as a key antecedent of consumer behaviour in fast-fashion apparel. Brand image reflects trendiness, stylistic appeal, ethical associations, and self-expressive congruence (Ko & Megehee, 2012; Jin & Cedrola, 2016; Liu & Lee, 2023; Zhang & Huang, 2024) and is increasingly co-constructed through user-generated content (UGC), influencer communication, eWOM, and sustainability messaging (Bruhn et al., 2012; Schivinski & Dabrowski, 2015; Pourkabirian et al., 2021; Huang & Chen, 2023; Feng et al., 2024), amplifying its symbolic and experiential significance. Purchase intention, defined as the perceived likelihood of future purchase behaviour (Ajzen, 1991), is multidimensional, encompassing behavioural, exploratory, repurchase, preference-based, and advocacy intentions, which can be organised into cognitive-engagement, action-oriented, and advocacy dimensions (Huang & Chen, 2023; Cayaban et al., 2023). These findings indicate that a

favourable brand image, enhanced by digital visibility and sustainability credibility, positively shapes consumers' engagement, purchase actions, and advocacy in contemporary fast-fashion contexts.

H_2: brand image has a positive effect on perceived value.

As shown in Table 6, the coefficient linking brand image to perceived value is 0.73, significant at the 1% level (t = 7.98), supporting Hypothesis H2. This indicates that a stronger brand image substantially enhances perceived value, consistent with Keller's (1993) customer-based brand equity model, which posits that a robust brand image shapes consumers' evaluations of a product's overall worth. Perceived value is a multidimensional, context-dependent construct that arises from consumption goals and experiences rather than product attributes alone (Woodruff, 1997; Holbrook, 2006). Sweeney and Soutar's (2001) framework, covering functional, emotional, social, and price/value-for-money dimensions, remains particularly relevant in fast fashion, where consumers concurrently assess quality, trendiness, emotional satisfaction, social expressiveness, and price efficiency. A favourable brand image enhances these evaluations, including perceptions shaped by ethical practices and sustainability initiatives (Hicks et al., 2020). Digital engagement, enjoyment, and perceived risk (Lin & Wang, 2016), sustainability practices and brand transparency (Shin et al., 2020; Kim & Kim, 2021; Lee & Lee, 2022; Lin & Chen, 2023) and eWOM (Bogdan et al., 2025) further strengthen perceived value in fast-fashion contemporary consumption contexts.

H_3: perceived value has a positive effect on purchase intention

Based on Table 6, the estimated coefficient between perceived value and purchase intention is 1.43, significant at the 1% level (t = 5.55), providing strong support for Hypothesis **H_3**. This finding indicates that higher perceived value is positively and substantially associated with stronger purchase intention. In the fast-fashion context, consumers' purchase decisions increasingly reflect integrated assessments of functional, emotional, social, and price/value-for-money benefits (Sweeney and Soutar, 2001). Digital engagement and sustainability-related cues, such as online interactivity, enjoyment, perceived risk reduction, eWOM, and brand transparency, further enhance experiential, relational and ethical value perceptions, thereby reinforcing cognitive-engagement, action-oriented, and advocacy intentions (Lin and Wang, 2016; Shin et al., 2020; Kim and Kim, 2021; Lee and Lee, 2022; Lin and Chen, 2023; Bogdan et al., 2025). Consequently, higher perceived value across economic, experiential, social, and sustainability dimensions translates into stronger purchase intention.

5.3.4 Direct, Indirect and Total Effects

The goal of the path analysis is to determine the relative strength of the various paths leading to customer purchase intention. The summarised results of direct effects together with the indirect (mediated) effects derived from the estimated model are presented in Table 7.

Table 7. Direct, Indirect and Total Effects

Items	Path Relationship	Path Effect	Type of Effect
1	BI→PI	0.21*** (3.12)	Direct Effect
2	BI→PV	0.68*** (10.42)	Direct Effect
3	PV→ PI	0.59*** (8.87)	Direct Effect
4	BI→ PV and PV→ PI	0.40=0.68x0.59	Indirect Effect
5	BI→PV→ PI(1+4)	0.61=0.21+0.40	Total Effect

Note: BI=Brand Image; PV=Perceived Value; PI=Purchase Intention

( ): t-value, *** denotes 1% significant level

As shown by the empirical findings (Table 7), perceived value generally has a positive effect on purchase intention. The direct effect of the brand image on purchase intention is weaker than its indirect effect via perceived value. This indicates that perceived value plays a crucial mediating role, linking brand image to purchase intention. The specific direct and indirect effects are detailed as follows.

(1) Direct effects

Brand image and purchase intention (BI→PI)

As indicated before, this hypothesis is supported by the statistic result which means brand image directly affect the purchase intention of fast fashion apparel products for customers. This depicts that a favourable and digitally visible brand image enhances consumer engagement, stimulates purchase behaviour and encourages advocacy in fast-fashion markets, consistent with the theoretical model tested.

Brand image and perceived value (BI→PV)

As indicated before, this hypothesis is supported by the statistic result, which means that brand image can directly affect the perceived value of fast fashion apparel products for customers. In particular, enhancements in brand image significantly strengthen consumers' perceptions of product value, consistent with established branding theories such as Keller's (1993) customer-based brand equity model.

Perceived value and purchase intention (PV→ PI)

As previous statement, this hypothesis is supported by the statistic result which depicts customer's purchase intention of fast fashion apparel are affected by perceived value. This suggests that a higher perceived value substantially increases customers' intention to purchase fast fashion apparel

(2) Indirect effects

H_4: brand image has a stronger positive effect on the purchase intention when perceived value is the mediator (intermediary).

The indirect path can be shown as follows:

Brand image → perceived value → purchase intention [BI → PV → PI= (BI→PI) + (B→ PV and PV→ PI)]

As indicated in Figure 3 and Table 7, the indirect path from brand image to purchase intention via perceived value (BI → PV → PI) has a total effect of 0.61 (0.21 + 0.40), highlighting that brand image exerts a substantial influence on purchase intention through perceived value. Marketing firms use brand image as a tool to enhance customers' awareness and perception of value, especially in the fast fashion industry, where customers consider both brand image and perceived value important. In other words, perceived value acts as a mediator, strengthening the positive effect of brand image on purchase intention. Therefore, hypothesis H4 is supported.

In summary, the findings highlight the pivotal mediating role of perceived value in the relationship between brand image and purchase intention. While brand image exerts a direct influence on purchase intention, it also significantly enhances perceived value, which subsequently exerts a strong effect on consumers' likelihood of purchase. Consequently, marketing strategies within the fast-fashion industry should prioritise the enhancement of brand image in ways that strengthen key dimensions of perceived value, namely, social, price, quality, and emotional aspects, rather than relying solely on brand image to drive purchasing behaviour.

6. CONCLUSIONS, MANAGERIAL AND POLICY IMPLICATIONS AND FUTURE RESEARCH

6.1 Conclusions

This study investigated the effects of brand image on purchase intention, with perceived value as a mediating mechanism, in the context of contemporary fast-fashion apparel consumption. The results demonstrate that brand image significantly influences purchase intention both directly and indirectly through perceived value. Specifically, in fast-fashion markets characterised by rapid trend cycles, digital engagement, and highly visible social signalling, a favourable brand image strengthens consumers' assessments of functional, emotional, social and price-related values or benefits, including perceptions shaped by ethical and sustainability-related cues. Perceived value thus serves as a critical intermediary through which consumers translate brand cues into purchase behaviours. These findings highlight the enduring importance of brand image in digital, highly competitive retail environments where consumer decisions are increasingly shaped by real-time online interactions, influencer communications, and the multisensory visibility of products across platforms. Collectively, the results advance branding and consumer-behaviour theory by elucidating the value-based processes through which brand image informs decision-making in dynamic and media-rich retail contexts. The study further contributes to brand-management literature by clarifying the role of value perceptions in bridging the relationship between brand image and purchase intention within fast fashion's accelerated and highly mediated marketplace.

6.2 Managerial and Policy Implications

Managerial Implications

In today's fast-fashion market, a strong brand image alone is not enough to drive purchases. Managers should focus on delivering clear value to consumers by combining brand messaging with tangible elements such as product quality, competitive pricing, fast response to trends, and a strong digital presence. Marketing strategies should actively use social media campaigns, influencer partnerships, and interactive online experiences to strengthen the brand's experiential and symbolic appeal. Additionally, younger consumers are increasingly attentive to sustainability, ethical sourcing, and transparency; integrating these elements into brand initiatives can enhance perceived value and build credibility.

Policy Implications

Policymakers can support consumer trust and responsible consumption by promoting transparent labelling, fair marketing practices, and disclosure of ethical supply-chain practices. Such frameworks help consumers make informed decisions and can also reduce environmental and social risks in fast-fashion markets, where rapid product turnover amplifies sustainability challenges.

6.3 Limitations and Directions for Future Research

This study has provided meaningful empirical and theoretical contributions; however, it has several limitations that need to be recognised. The cross-sectional research design restricts causal inference; therefore, future studies may adopt longitudinal or experimental approaches to strengthen causal validity and expand the sample scope. Moreover, the exclusive focus on the Taiwanese market may limit the generalisability of the findings; cross-national studies and platform-based comparisons could provide broader insights. In addition, perceived value was the only mediating variable examined in this study; future research may explore additional mediating or moderating variables, such as brand trust, social influence, perceived risk, or

sustainability orientation. Further research is encouraged to extend and compare the findings of the present study.

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*Appendix: List of Abbreviations used in the Empirical Analyses

The Antecedent (Independent) Variables: Brand Image

(1) Functional Needs

A1 The apparel of this brand offers the features that I need.
A2 The brand offers a diverse range of apparel options.
A3 The brand renews their apparel fast.
A4 The apparel from this brand is practical and suitable for daily use.
A5 The sizes of the brand's apparel meet my needs.

(2) Experimental needs

B6 The brand gives me a sense of excitement and enjoyment.
B7 The apparel of this brand is delicate and high-quality.
B8 The apparel design of this brand is distinctive and appealing.
B9 The brand complies with the pursuit of diversification of life.
B10 The brand is fashionable and trendy apparel.

(3) Symbolic needs

C11 The brand has a good reputation.
C12 The brand reflects my personality.
C13 Wearing the apparel of this brand can be a symbol of social status.
C14 The brand communicates a sense of trend leadership and social approval.

Mediating (Intermediary) Variables: Perceived Value

(1) Social Value

D15 The brand allows me to have a good social (responsible) image.
D16 The brand allows me to get identification of others for making responsible choices.
D17 The brand can reflect my fashion style and identity toward sustainability and responsibility.
D18 The apparel of this brand is generally well accepted by others.

(2) Price Value

E19 The pricing strategy of this brand is reasonable given its quality and ethical practice.
E20 The price of this brand is affordable and economical.
E21 I think the money I spent in this brand is worthy considering its responsible practices.
E22 The cost-benefit ratio of this brand meets my expectations, even when sustainability is considered.

(3) Quality Value

F23 The overall quality of this brand's apparel is satisfactory and trustworthy.
F24 The apparel of this brand is durable and comfortable to wear.
F25 The brand provides clear and reliable product information (e.g., materials, sourcing).
F26 The brand offers the apparel types which meet I need

(4) Emotional Value

G27 I feel cheerfully to buy the apparel of this brand.
G28 Owning the apparel of this brand, I feel pleased because it aligns with my values.
G29 Wearing the apparel of this brand, I feel relaxed and comfortable.
G30 The apparel of this brand is my favorite because it reflects my values.

The Consequent (Dependent) Variable: Purchase Intention

(1) Cognitive-Engagement Intention

H31 I am interested in learning more about this brand and its products.
H32 I actively pay attention to this brand's new products or promotions.
H33 I would consider this brand as a preferred choice among fast-fashion brands.
H34 I am willing to invest time in comparing this brand with others.

(2) Action-Oriented Intention

I35 I intend to purchase apparel from this brand again in the future.
I36 When I need apparel, I am likely to choose this brand.

(3) Advocacy Intention

I37 Even with other brands offering promotion, I would still prefer this brand.
I38 I would recommend this brand to friends or relatives.