International Conference on Modern Education, Humanities and Art (MEHA2024)

An Empirical Analysis of the Comparison of Bounty Income of Different Types of Anchors

Nan Zhang, Yifan Zhang*, Xuecheng Wang
School of Economics and Management, North China University of Technology, Beijing, China
**Corresponding Author.*

Abstract: This study explores the influence of different webcasting genres on the income of live streamers, specifically focusing on how viewer interactions during live streams affect the propensity to reward. Utilizing data collected from the Tiger Tooth platform in July 2023, we employed multiple linear regression models to evaluate the financial implications of various live streaming categories on the income derived from viewer gifts. Our findings indicate that entertainment-focused streams, which offer heightened emotional engagement, are more successful in prompting viewers to reward, thereby enhancing the streamers' earnings. Conversely, competitive gaming streams, characterized by their operational and adversarial nature, may not elicit the same level of emotional investment, leading to a diminished inclination to reward. This study concludes with strategic recommendations for streamers, platforms, and regulatory bodies aimed at fostering the sustainable growth of the live streaming sector.

Keywords: Webcasting; Streamer Income; Viewer Engagement; Live Streaming Industry

1. Introduction and Literature Review

1.1 Introduction

With the rapid advancement of digital technology, the live streaming industry has emerged as a pivotal component of the modern media landscape. Over the past two years, live commerce has particularly captured the spotlight, reshaping consumer shopping habits and exerting a significant influence on the traditional retail sector. Amidst this trend, the innovative endeavors of certain anchors have garnered widespread attention. For instance, the renowned anchor Dong Yuhui's departure from Oriental Selection to launch his own venture has been closely watched, as has the entry of numerous celebrities into the live commerce sphere.

Beyond product showcases, other noteworthy developments have surfaced in the realm of live streaming. Zhang Jingchu's "non-interactive" study live sessions on the Little Red Book platform, lasting up to 10 hours, have drawn a substantial audience, offering a novel learning experience. Additionally, the casual game "Little Turtle vs. Turtle" has garnered a broad player base, including Olympic champions, with its accessible and entertaining nature.

In the realm of live gaming, the release of "Black Myth: Goku" has catapulted anchors into the limelight, attracting substantial traffic and attention. Yang Qijia, for example, live-streamed "Black Myth: Goku" on the Jitterbug platform for over 40 hours, expanding his fan base by 510,000. His stream peaked at 270,000 concurrent viewers and amassed a total of 37.17 million views. The content of his live stream was varied and engaging, encompassing gameplay trials and the challenge of "no broadcasting without victory," which drew in a significant viewership. Despite experiencing physical discomfort during his "Black Myth: Goku" live stream, Zhang Daxian's tenacity and the cumulative viewership of 106 million once again underscored the allure of live game broadcasting and the pivotal role of the anchor's personal charisma.

Although the live streaming industry is relatively new, it has rapidly matured. According to the 53rd Statistical Report on Internet Development in China by CNNIC, by December 2023, the number of Internet users in China had soared to 1.092 billion, with an Internet penetration rate of 77.5%. The live streaming audience has also grown

significantly, with 815 million users, which is 75.7% of the total Internet user base. This represents a year-on-year increase of 6% compared to December 2022. The robust growth of the live streaming industry is underpinned by the policy support from national new industry organizations, coupled with the significant and undeniable demand from internet users.

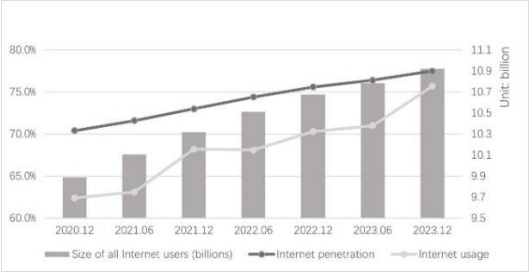

Figure 1. Webcasting User Size, Internet Penetration, Internet Usage Rate, 2020 to Present

As can be seen in Figure 1, the scale of users of online live streaming is very large, and it still maintains a trend of continuous expansion. As the live streaming industry continues to expand, its low entry barriers and the potential for high earnings have attracted a surge of aspiring anchors in recent years, all eager to capitalize on the industry's rapid growth. However, despite the seemingly low barriers to entry, the challenges of securing a stable and substantial income in live streaming are as significant as those in traditional sectors. With the live streaming market becoming increasingly fragmented, selecting the appropriate niche may be more crucial than merely exerting effort.

1.2 Research on the Profit Model and Distribution of Live Broadcasting

In recent years, researchers have conducted extensive analyses of live streaming profitability models, classifying them from various perspectives. The models are primarily divided into direct and indirect profit models[1].The direct profit model, a fundamental and crucial income stream for platforms, is mainly achieved through direct user payments such as rewards and premium services. Although the contribution of advertising revenue has diminished over time, it remains a significant component of platform income. Indirect profit models leverage platform content or service advantages to generate revenue through advertising, e-commerce, and other avenues. Community economies and the "live+" model are also encompassed within this category. Media e-commerce, for instance, attracts fans through the quality content provided by anchors, leading to substantial revenue for merchants and a share for the platform[2].

Live streaming platforms' profitability models can be further divided into general and specialized models. In the general model, revenue is primarily derived from user rewards, premium services, and advertisements. User rewards are a key and enduring method for monetizing live streaming platforms[3]. Premium services, meanwhile, profit by offering exclusive experiences such as VIP badges. Additionally, platforms can monetize through user fees and corporate service charges. Users can reward streamers by purchasing virtual currency and goods, while businesses can pay for advertising and game syndication services.

On live streaming platforms, the profitability of a streamer's labor is primarily realized through user rewards, which serve as a means to accumulate social capital and generate direct income[4]. The main participants in the live streaming ecosystem include labor unions, streamers, copyright holders, software and hardware service providers, merchants, platforms, and users. These stakeholders form a complete profit model loop by providing services or management to convert online traffic into economic revenue[5]. The content supply chain involves five types of stakeholders: creative, managerial, commercial, technical, and customer. The crux of profitability lies in building a platform around content providers to engage with customers and attract substantial traffic[6]. However, platforms should not indiscriminately sign more streamers; instead, they should determine the number of contracted streamers based on their user base. The drawbacks of signed streamers should be less than those of unsigned ones. Reducing the reward fee drawback percentage, rather than increasing signing fees, can more effectively enhance profitability[7].

1.3 Research on the Occurrence of Viewer Bounty Behavior

By engaging emotionally with their audience during live broadcasts, anchors can effectively

evoke the viewers' emotions, thereby stimulating a sense of identity among consumers. This emotional resonance facilitates the likelihood of audience members engaging in consumption behaviors[8]. Emotional engagement is manifested not only in the anchor's verbal and facial expressions but also in the interactive dynamics of the broadcast. Meaningful interactions can provide viewers with an immersive experience, fostering empathy between the audience and the anchor, which can then lead to impulsive purchasing decisions[9].

The bond between an anchor and viewer is fundamentally a form of commodified intimacy. The act of viewers making payments not only strengthens this relationship but also increases the anchor's earnings, while viewers receive emotional gratification and a sense of social identity. When the differentiation within the viewer community is incomplete and the reward gap between leading and non-leading viewers is minimal, additional rewards from leading viewers may diminish the incentive for non-leading viewers to reward, potentially impacting the anchor's income [10]. However, once community differentiation is established and the reward gap widens, non-leading viewers, having gained a certain level of social recognition, may aspire to higher status, and the rewarding behaviors of leading viewers could then motivate them to follow suit.

This sense of social identity is rooted in the viewers' needs. As this relationship deepens, viewers may develop a strong sense of identity, leading them to regularly and consistently watch live broadcasts and make rewards, thus becoming loyal fans of the anchor [11]. In such intimate relationships, viewers might perceive the outcomes of the anchor's live broadcasts as less relevant to them, prompting the anchor to adopt a low-key interaction strategy to foster audience identification. Conversely, in competitive gaming scenarios, the relationship between the anchor and the audience is more goal-oriented, with viewers expecting the anchor to accomplish specific tasks during the live content. In these cases, the anchor should demonstrate prowess to attract more rewards[12].

2. Analysis of the Relationship between Anchor Type and Anchor Income

2.1 The Basic Situation of Network Anchors

In the Internet era, the profession of network anchoring has seen rapid growth. Network anchors typically operate in one of three ways: independently, by joining a guild, or through cooperation with MCN organizations. Independent anchors are responsible for all aspects of their operations, including content creation, fan interaction, and business cooperation, which requires a high level of personal capability. In contrast, those who join guilds or MCNs receive more resource support and professional training, but they must share their earnings with these organizations.

The live streaming industry has evolved through various stages, from early variety shows and gaming streams to today's e-commerce live broadcasts. As technology advances and user demands diversify, live content continues to expand, and formats become more varied. The emergence of e-commerce live streaming has introduced a new growth phase for the industry. Many anchors have experienced significant income growth through product promotion, but to partner with merchants, they must first increase their visibility. Thus, most new anchors begin with content streaming, attracting viewers by sharing valuable content, gradually building a fan base, and enhancing their market influence. This paper takes HY Live as a case study to explore non-bandwagon content live streaming, as bandwagon live streaming is not the primary focus of HY. The income of these webcasters mainly comes from audience rewards, advertising revenue, and brand cooperation, with gift rewards being the primary income source for many anchors, especially small and medium-sized individual anchors who rely almost entirely on this income.

In the realm of network live streaming, top anchors command a disproportionate share of resources and attention. The paths to becoming a top anchor vary, with many having grassroots origins but quickly achieving remarkable popularity and a rapid increase in income. This sudden rise to fame has fueled the dreams of many aspiring to get rich through the live streaming industry. However, the "Matthew effect" is pronounced in the live streaming industry: those who have gained an advantage are more likely to secure further resources, opportunities, and income,

while the less fortunate and newcomers may find it increasingly difficult to gain exposure and popularity.

2.2 Differences in Income for Different Classifications of Anchors

This article's classification of live broadcast types is sourced directly from the official categorization on the HY platform. The platform currently categorizes live streams into four main genres: Entertainment World (xx), Single Hot Game (dj), Hand Game Leisure (sy), and Online Game Competition (wy). As can be seen from Table 1, there is a noticeable stratification in income levels among anchors of the same genre, and the income disparities between different genres are equally pronounced. Approximately 50% of anchors in the Entertainment World genre earn over $3,000, while 90% of anchors in the other three genres earn less than $3,000. The average income of the top 0.1% of anchors in each genre reaches the range of $100,000 to over a million, indicating a significant multiplier effect in earnings.

Table 1. In July 2023, the Hierarchical Proportion of Anchor Income Data in Different Regions of the HY Platform

categorization	First 100%	First 0.1%	Top 1%	Top 10%	Top 20%	Less than 3,000 yuan (%)
Entertainment World	34546.12	5293976.04	1271535.12	260129.80	152476.36	49.61%
hit single-player game	9427.72	4631772.39	92067.61	750861.27	46940.02	88.01%
Handheld leisure	1983.21	580243.28	132745.44	19339.25	9849.99	93.99%
online gaming competition	2766.11	1207535.31	199702.89	27216.83	13802.92	93.25%

3. Research Design

3.1 Data Sources and Sample Selection

Tiger Tooth Live stands as a leading company in China's live game broadcasting industry, boasting a registered capital of RMB 920 million. In the fourth quarter of 2023, the platform's live streaming revenue soared to RMB 1.343 billion, complemented by advertising and other business revenues totaling RMB 186 million. For the entire year of 2023, total revenue reached RMB 7 billion, with a net profit of RMB 120 million. The average monthly active users (MAU) for 2023 was 84.1 million, indicating that the platform continues to enjoy considerable activity and a robust user base.

Table 2. Variable Definitions

variable name	coding	unit (of measure)	Variable Interpretation
Anchor Gift Income	*Agtv*	the Yuan or Mongol dynasty (1279-1368)	Anchor's gift income for the month
Anchor Peak Heat	*Aph*	man	Anchor's highest concurrent online viewers for the month
Total number of anchor pop-ups	*Apn*	clause (of law or treaty)	Total number of pop-ups posted by viewers in the anchor's booth this month
Number of active viewers of the anchor	*Aavn*	man	Number of viewers active in the anchor's live stream this month
Anchor Type	*At*	-	Zoning options for anchor live content
Anchor room number	*Rn*	-	The live room number that the anchor gets when he joins the platform

For this study, we utilized open-source crawler software to collect data on all anchors and their live content types on the Tiger Tooth Live platform during July 2023. The data was then cleaned using RStudio, yielding a dataset of 96,700 samples across 43 dimensions. When analyzing the impact of anchor types on revenue, the final dataset comprised 70,691 samples. This reduction accounted for the dynamic nature of Tiger Tooth Live's categorization system and the fact that data collection occurred in July 2023, leading to the exclusion of types that could not be matched to the platform's classification at that time.

In the analysis, anchor gift income (*Agtv*) was selected as a proxy When examining an anchor's monthly income level, several key variables are considered. The room number (*Rn*) of the anchor's stream is utilized as a

control variable, with the size of the room number indicating the chronological presence of the anchor on the platform. The anchor's peak heat (*Aph*) is a measure of their capacity to generate "viral moments" or "breaking points" during broadcasts. However, this metric might be influenced by any organized popularity campaigns conducted by the MCN company the anchor has joined. The total number of pop-ups (*Apn*) reflects the anchor's interactive capabilities with the audience. Meanwhile, the number of active viewers (*Aavn*) encompasses individuals who not only watch the live streams but also engage by sending pop-ups, liking, commenting, and gifting. Table 2 shows the corresponding variables and their explanations.

3.2 Model Setting and Variable Definition

To assess the influence of anchor type on gift income, this study employs a multiple linear regression model as the baseline model:

$$Y = \beta X + \varepsilon$$

In this model, Y is an $n \times 1$ vector representing the observations of the dependent variable for n samples. X is an $n \times (k+1)$ matrix representing the observations of k variables for n samples, including a column of ones for the intercept. β is a $(k+1) \times 1$ vector of regression coefficients for the k independent variables and the intercept. ε represents the $n \times 1$ vector of error terms.

For the main model, anchor gift income (*Agtv*) is the dependent variable. The key independent variables include anchor type (*At*), anchor peak heat (*Aph*), total number of anchor pop-ups (*Apn*), and the number of active viewers (*Aavn*). The control variable is the anchor room number (*Rn*). By constructing a linear regression model with these indicators, we aim to verify the impact of different anchor classifications on their ability to earn gift income.

3.3 Descriptive Statistics

Tables 3 and 4 present the descriptive statistics for the key variables. In terms of anchor gift income, the mean value of *Agtv* across all anchors on HY is 6,859.63, with a maximum value reaching 13,282,885.5 and a minimum value of 0. This indicates a significant disparity in gift income levels among anchors. Upon categorizing the anchors, the average income varies significantly, ranging from a high of 34,546.12 to a low of 1,983.21 across different types of anchors. This further underscores the substantial income variation among anchors of different classifications.

Table 3. Descriptive Statistical Analysis of Anchors in Different Zones

variant	*Agtv*(xx)	*Agtv*(dj)	*Agtv*(sy)	*Agtv*(wy)
sample size	8242.00	6545.00	20636.00	35268.00
minimum value	0.00	0.00	0.00	0.00
maximum values	13223632.00	13282885.50	2208573.90	7936527.00
upper quartile	3121.65	4.50	16.60	0.70
average value	34546.12	9427.72	1983.21	2766.11
Standard deviation SEM	2383.66	2433.99	172.76	320.49
95% confidence interval of the mean	4672.58	4771.42	338.63	628.17
variance (statistics)	46829773035.24	38774650119.65	615920634.71	3622553950.77
Standard deviation SD	216401.88	196912.80	24817.75	60187.66
coefficient of variation	6.26	20.89	12.51	21.76

Table 4. Descriptive Statistical Analysis of All Streamers

variant	*Agtv*	*Apn*	*Aph*	*Aavn*
sample size	70691	70691	70691	70691
minimum value	0	0	0	156
maximum values	13282885.5	7660061	56908813	3853267
upper quartile	6.2	2200	43907	492
average value	6859.63	7939.14	124436.987	2278.37
Standard deviation SEM	396.99	274.73	1386.635	112.75
95% confidence interval of the mean	778.11	538.471	2717.802	220.98
variance (statistics)	11141240660	5335532608	1.35922E+11	898606346

Standard deviation SD	105552.08	73044.73	368675.512	29976.76
coefficient of variation	15.39	9.201	2.963	13.16

3.4 Correlation Analysis

Table 5 displays the outcomes of the correlation analysis for each variable, presenting Pearson correlation coefficients along with their significance levels. The notations ***, **, and * indicate statistical significance at the 0.1%, 1%, and 5% levels, respectively. The analysis reveals significant correlations between the explanatory variables selected for this study and the core, control, and mediating variables.

As observed from the table, there is a highly significant relationship between *Agtv* (anchor gift income) and *Aph* (anchor peak heat) at the 0.1% level, with a correlation coefficient of 0.76. This suggests that anchors should focus on strategies to increase their peak heat, as it is strongly associated with higher income levels.

Table 5. Correlation Analysis Results

variant	***Aph***	***Apn***	***Aavn***	***Rn***
Agtv	0.76***	0.27***	0.43***	-0.30***
Rn	-0.35***	-0.02***	-0.17***	
Apn	0.39***	0.82***		
Aph	0.25***			

4. Analysis of Empirical Results

4.1 Benchmark Regression

Table 6 presents models for four distinct categories of anchors, with the goal of examining the varying effects on gift income across different anchor classifications. The analysis indicates that in Model(1), which corresponds to the "Entertainment World" category, and Model(3), which corresponds to the "Handicraft and Leisure" category, the live broadcast room's heat is significantly and positively associated with the anchor's gift income (*Agtv*). Notably, in Model(1), the regression coefficient for the number of active viewers (*Aavn*) on *Agtv* is 2.62, which is significant at the 1% level.

Regarding Model(2), which represents the "Single-player Hot Games" category, there is a negative correlation between anchor peak enthusiasm (*Aph*) and the total number of anchor pop-ups (*Apn*) with *Agtv*. A similar negative correlation is observed in Model(4), representing the "Online Competitive Games" category, between *Aph* and *Agtv*. This trend might be attributed to the fact that when *Apn* and *Aph* are high, the live broadcast audience is often highly engaged in discussion. In such an interactive setting, viewers may have already derived substantial emotional value, reducing their inclination to provide additional emotional value through gift rewards.

Table 6. Report of the Results of the Main Regression Model

variant	**Model(1)** ***Agtv***	**Model(2)** ***Agtv***	**Model(3)** ***Agtv***	**Model(4)** ***Agtv***
Aavn	2.62***	6.87***	0.92***	1.98***
	(-54.19)	(242.60)	(45.49)	(68.52)
Apn	0.21***	-0.95***	0.04***	0.08***
	(13.05)	(-71.06)	(5.26)	(6.75)
Aph	0.13***	-0.03***	0.05***	-0.07***
	(37.24)	(-17.42)	(63.46)	(-71.99)
Constant	-29,937.00***	1,967.00***	-3,901.00***	5,758.00***
	(-18.68)	(4.10)	(-29.25)	(24.03)
Observations	8242	6545	20636	35268
AIC	214678	155160	461021	851406

4.2 Robustness Tests

In the extended regression model based on the baseline, we introduce the anchor room number (*Rn*) as a control variable. Typically, these room numbers are assigned based on the sequence in which anchors join the platform, with earlier registrants receiving smaller serial numbers. Consequently, the room numbers increase as the registration date recedes further

back in time. However, it's worth noting that some popular anchors who joined later may receive special room numbers from the platform. Generally, anchors who have been in the live broadcast industry longer tend to have higher average incomes than newer ones, due to their established audience base and accumulated experience. Thus, we anticipate a negative correlation between live room numbers and anchor income (*Agtv*).

This can be seen from the data results in Table 7, upon incorporating the control variable, our analysis reveals that the estimated regression coefficients for the other variables exhibit minimal change and remain significant at the 1% level. This stability suggests that the model's consistency is preserved with the addition of control variables, thereby reinforcing the credibility of the regression model presented in this study.

Table 7. Robustness Results Inspection Report

variant	Model (5) *Agtv*	Model(6) *Agtv*	Model (7) *Agtv*	Model(8) *Agtv*
Aavn	2.613***	6.864***	0.921***	2.080***
	(-54.14)	(-241.2)	(-45.42)	(-72.59)
Apn	0.208***	-0.946***	0.038***	0.063***
	(12.890)	(-71.110)	(4.675)	(5.678)
Aph	0.135***	-0.032***	0.052***	-0.080***
	(35.630)	(-14.380)	(59.680)	(-78.940)
Rn	0.0002*	0.0001**	0.0002***	-0.001***
	(1.869)	(2.069)	(9.083)	(-32.570)
Constant	-34,295.000***	-1011	-8,992.000***	31,360.000***
	(-12.120)	(-0.666)	(-15.610)	(38.210)
Observations	8242	6545	20636	35268
AIC	214676	155158	460940	850362

5. Conclusions and Recommendations

Based on the Interactive Ritual Chain Theory, this article explores how the webcasting model offers viewers not just access to information, but crucially, access to emotional value. Within this model, the interactive nature of webcasting accumulates, distributes, and transforms viewers' individual and collective emotional energies, thereby influencing their behavior. This paper empirically examines the impact of live streaming categorization on anchor income, using all HY platform anchors from July 2023 as a sample.

The findings indicate that live broadcasts with a stronger entertainment focus provide richer emotional experiences, which stimulate viewers' willingness to reward and consequently increase the anchors' income. This is likely because such broadcasts prioritize emotional communication and immediate feedback, delivering a higher perceived emotional value to viewers. In contrast, gaming live broadcasts, being more centered on gameplay and competition, may not fully address the emotional needs of viewers, as anchors concentrate on the game. This could lead to a weaker incentive for viewers to reward.

Based on these conclusions, the paper offers the following recommendations:

The Active Broadening of the Anchor's Development: Anchors should not only focus on the quality of their live content but also understand the platform's promotion algorithms and increase the exposure of their live room through deliberate operations. Game-based anchors should pay more attention to interacting with their audience to enhance their sense of participation. Additionally, anchors can be proactive on social media, editing and posting live content to other platforms, which can increase exposure and diversify the modes of interaction with the audience, thus increasing fan loyalty. To realize revenue, new anchors can choose live broadcast categories with higher interactivity and entertainment to boost their earning potential.

Standardized and Professional Management of Live Broadcasting Platforms: Live broadcasting platforms should standardize copyright protection and enforce compliance, clarifying the copyright scope for each anchor and ensuring daily

live content adheres to regulations to reduce copyright-related economic disputes. At the same time, platforms should enhance technological innovation, such as AI recommendation algorithms and cloud gaming technology, to improve user experience and operational efficiency, gain access to more comprehensive data for precise content, and enhance user engagement and activity. Furthermore, platforms need to strengthen anchor management by establishing basic rules and providing personalized training according to the characteristics of each anchor. As anchors are central to a platform's appeal, improving the quality of their broadcasts is essential for attracting traffic. Optimize and enrich the platform's reward animation design to provide a better experience for the audience when rewarding.

Supervision and Support of Government Policies: The government should establish and refine laws and regulations, clarify compliance standards for live broadcasting content, strengthen copyright protection, and crack down on illegal activities. It should also enhance industry supervision and use technical means to monitor live content in real time to ensure a clean live broadcasting environment. The government should encourage cross-industry cooperation to empower traditional industries through live broadcasting and stimulate industry vitality. They should guide live broadcast platforms and anchors to create high-quality, positive-energy content, advocate for the formation of self-restraint and self-management mechanisms within the industry, improve user complaint and feedback channels, and ensure that users enjoy live broadcasting services without infringement upon their legitimate rights and interests.

Acknowledgments

Support Fund: Sponsored by the Yuxiu Innovation Project of NCUT (Project No.2024NCUTYXCX211).

References

[1] Zeng Fanxu, Wang Yuqi. Profit model of content entrepreneurship in the era of mobile Internet. Journalist, 2016, (04):20-26.

[2] Yan Zouxian, Zhang Yifan. Revenue Recognition and Measurement of General Profit Model of Network Live Streaming Platform. International Business Accounting, 2022, (05):79-83+88.

[3] Fu Yeqin, Luo Yanju, Zhang Xianfeng. Connotation Characteristics, Type Mode and Normative Development of China's Network Live Streaming. Journal of Chongqing University of Posts and Telecommunications (Social Science Edition), 2017, 29(04):71-81.

[4] Gao Hongyang, Yan Xinchi. Influencing factors of users' rewarding behavior in online game live streaming. Journalism and Communication Review, 2022, 75(06):108-124.

[5] Zhang Y.A., Wang X.T. Profit model, profit change and driving factors of network live broadcasting platform-an exploratory case study based on Joyful times. China Science and Technology Forum, 2017, (12):182-192.

[6] Li Guang. Problems, representations and norms: Reflections on the generalization of online video broadcasting. Modern Communication(Journal of Communication University of China), 2017, 39(06):158-160.

[7] Zheng Sen-gui, Sulan Hua, Wang Shouyang, Shang Wei. Research on the revenue sharing model of live broadcasting platform reward.System Engineering Theory and Practice, 2020, 40(05):1221-1228.

[8] Bai Xiao, Peng Nianjiao, Miao Xiaoyu. A study of the mediating effect of quasi-social interaction experience between anchor emotional labor and customer consumption intention. China Business Journal, 2023, (07):121-123.

[9] Zhang Shuping, Feng Jiao. The mechanism of consumer impulse purchase in e-commerce live broadcasting - based on the perspective of interaction and matchability assumption. Journal of Harbin Institute of Technology (Social Science Edition), 2023, 25(03):138-144.

[10] Zeng Xueyun, Fei Yiyang. Quasi-social interaction mechanisms in the live broadcast economy - Empirical evidence from the Douyu platform. Financial Research, 2023, 49(12):136-148+165.

[11] Huang Xiuping. Hidden regulation, negotiated performance and interactive empowerment: the relationship between webcasting platforms, anchors, and viewers. Science and Technology Communication, 2023, 15(09):111-113.
[12] Fan Jun, Chen Tingting, Zhang Qing. The effect of anchor interaction strategy on audience rewarding willingness in different interactive types of live broadcasting scenarios. Nankai Management Review, 2021, 24(06):195-204.