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**PHÂN TÍCH HÀNH VI NGƯỜI TIÊU DÙNG TRONG BỐI CẢNH ÁC CẢM
QUỐC GIA: NGHIÊN CỨU THỰC NGHIỆM VỀ Ý ĐỊNH MUA HÀNG HÓA
TRUNG QUỐC TẠI VIỆT NAM DƯỚI ẢNH HƯỞNG ĐIỀU TIẾT CỦA NHÓM
THAM KHẢO**

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Tóm tắt

Thông qua việc tổng hợp các nghiên cứu hiện có và phân tích thực nghiệm dựa trên dữ liệu khảo sát từ người tiêu dùng Việt Nam, nghiên cứu này xem xét tác động trái chiều của ác cảm quốc gia đối với ý định mua sản phẩm Trung Quốc. Nghiên cứu sử dụng mô hình phương trình cấu trúc bình phương bé nhất từng phần (PLS-SEM) để phân tích dữ liệu sơ cấp được thu thập từ 505 người tiêu dùng từ 16 tuổi trở lên tại Hà Nội, Việt Nam vào tháng 2 năm 2025. Kết quả cho thấy ác cảm quốc gia ảnh hưởng tiêu cực đến ý định mua hàng, bất chấp tác động tích cực của hình ảnh quốc gia. Hơn nữa, dựa trên khuôn khổ của Lý thuyết bản sắc xã hội, nghiên cứu còn chứng minh vai trò điều tiết của nhóm tham khảo trong mối quan hệ giữa ác cảm quốc gia, hình ảnh quốc gia và ý định mua hàng. Những phát hiện này mang lại những hiểu biết quan trọng cho các doanh nghiệp kinh doanh sản phẩm Trung Quốc tại Việt Nam, đồng thời đưa ra hàm ý chiến lược trong việc xây dựng các phương pháp tiếp thị hiệu quả.

Từ khóa: ác cảm quốc gia, hình ảnh quốc gia, nhóm tham khảo, ý định mua hàng, Việt Nam – Trung Quốc

UNDERSTANDING CONSUMER BEHAVIOR AMIDST ANIMOSITY: AN EMPIRICAL STUDY OF VIETNAM'S PURCHASE INTENTION OF CHINESE GOODS WITH THE MODERATING ROLE OF REFERENCE GROUPS

Abstract:

Through a comprehensive review of existing literature and empirical analysis based on survey data from Vietnamese consumers, this study examines the opposing effects of country animosity on purchase intentions toward Chinese products. The study utilizes Partial Least Squares Structural Equation Modeling (PLS-SEM) to analyze primary data collected from 505 consumers aged 16 and above in Hanoi, Vietnam, in February 2025. The findings confirm that country animosity negatively impacts purchase intention, independent of the positive influence of country image. Furthermore, drawing on the Social Identity Theory framework, the study demonstrates the moderating role of reference groups in the relationship between country animosity, country image, and purchase intention. These findings provide critical insights for businesses selling Chinese products in Vietnam, offering strategic implications for developing effective marketing approaches.

Key words: country animosity, country image, reference groups, purchase intention, Vietnam - China

1. Introduction

Despite global efforts toward economic cooperation, historical conflicts and geopolitical tensions continue to shape consumer behavior. Research on consumer attitudes toward foreign products has identified two main perspectives: the country-of-origin (COO) effect, which influences perceptions based on a product's origin, and sociocultural factors like ethnocentrism (Nijssen & Douglas, 2004). Klein et al. (1998) expanded on this by introducing consumer animosity, emphasizing how negative national sentiment affects purchasing decisions.

For many decades and even centuries, China and Vietnam maintained a bilateral relationship in international business. From 2014 to 2023, China consistently ranked as Vietnam's largest import partner (ITC, 2024). However, historical tensions, including past conflicts and sovereignty disputes, have fueled animosity toward China. Events such as China's 2014 oil rig deployment in contested waters have intensified nationalist sentiments, leading to hesitancy in purchasing Chinese goods despite their economic importance.

While existing studies have explored animosity's direct effects on consumer behavior, the role of reference groups - family, friends, and community - remains under examined (Escalas & Bettman, 2005). This study addresses this gap by investigating how animosity and perceptions of China's image influence Vietnamese consumers' purchase intentions, emphasizing the moderating role of reference groups. The findings will provide insights into animosity-driven consumption patterns and offer strategic implications for businesses in global markets.

2. Overview of Related Concepts

Country Animosity

Country animosity, as introduced by Klein, Ettenson, and Morris (1998), refers to the consumer hostility toward products from specific countries, a response primarily triggered by political, military, economic, or diplomatic conflicts. Their model demonstrates that such animosity leads consumers to avoid products originating from "disliked" nations - for example, Chinese consumers are often reluctant to purchase Japanese goods due to longstanding historical tensions. This construct has been expanded in subsequent research, which links animosity to additional context-specific factors such as economic tensions (Nes et al., 2012; Huang et al., 2010). In the specific context of the Vietnam - China relationship, deep-seated animosity toward China arises from a prolonged history of conflict and contemporary territorial disputes - most notably the South China Sea issue (Thayer, 2011) - which further reinforce negative attitudes toward Chinese products.

Purchase Intention

Zeithaml (1988) defines purchase intention as the likelihood that a consumer will buy a product based on its perceived value, a perception that is shaped by both rational and emotional factors. The rational dimension includes cognitive assessments such as quality, price, and utility (Dodds et al., 1991), whereas the emotional dimension is influenced by brand associations, past experiences, and cultural contexts (Keller, 1993). These intertwined factors determine the degree of purchase intention, ranging from mere casual interest to a definitive purchase decision. Notably, in scenarios characterized by national animosity, emotional responses often override rational evaluations, leading consumers to avoid products from certain countries regardless of the product's quality (Klein et al., 1998; Riefler et al., 2007).

Reference Groups

Reference groups are defined as actual or imagined institutions, individuals, or groups that significantly influence an individual's evaluations, aspirations, or behavior (Lessig et al., 1978). In

consumer behavior, these groups play a crucial role in shaping knowledge, attitudes, preferences, and perceptions, thereby serving as powerful influences on decision-making processes (Halim et al., 2024).

3. Literature Review

As a pioneering study, Klein et al. (1998) introduced consumer animosity as a distinct factor influencing purchasing decisions independently of product quality perceptions. Subsequent research has expanded this concept, examining its indirect effects through attitudes (Ramadania et al., 2014) and its relevance in various geopolitical contexts. For instance, consumer animosity has been shown to impact behavior in Dutch-German (Nijssen & Douglas, 2004), Iranian-U.S. (Bahae & Pisani, 2009), and Korean-Japanese relations (Shin, 2001; Klein, 2002). Previous studies also emphasize the mediating role of product judgment - refer to consumers' evaluations of a product's quality, desirability, and value, shaped by intrinsic attributes (e.g., functionality and durability) and extrinsic cues (e.g., price, brand image, and country of origin) (Zeithaml, 1988) - in this relationship, showing how animosity affects consumer attitudes and evaluations of foreign goods (Ali, 2021; Mostafa, 2010; Shoham et al., 2006). However, some scholars argue that animosity can drive product avoidance independently of quality perceptions, as seen in studies by Ahmed et al. (2013), Park et al. (2021), and Wijayanti & Elicia (2024). Research also distinguishes animosity from country-of-origin (COO) effects, with some studies arguing that while COO perceptions shape product judgments, animosity can independently influence consumer behavior (De Nisco et al., 2016; Sun et al., 2018).

Despite growing interest, consumer animosity remains underexplored, especially in the Vietnamese context. Most studies focus on its direct effects, with limited attention to the role of moderating variables. Shin (2001) suggested that future research may also seek to see if there are variables moderating the relationship between animosity and willingness to buy; these moderating variables, if found, may be used to lessen or avoid the effects of animosity on foreign product purchase behavior. Studies mentioned above have explored product avoidance in animosity-driven contexts without moderating variables or some with several moderating variables such as: Lack of domestic product availability in Nijssen et al., (2004); Interest in Foreign Travel (Carder et al., 2017); Product importance and product necessity (Bahae et al., 2009) but have not sufficiently examined the moderating effects of sociocultural factors like reference groups. Reference groups, as defined by Bearden et al. (1982) and Ding et al. (2020), are groups that exert a significant influence on individual behavior and decision-making. These groups can play a critical role in shaping consumer attitudes, particularly in collectivist cultures like Vietnam, where group norms and social conformity significantly influence individual choices. Despite their importance, the role of reference groups in animosity-driven purchase avoidance remains underexplored. This study seeks to address these gaps by examining how national animosity impacts Vietnamese consumers' purchase intention of Chinese goods, with a specific focus on the moderating role of reference groups. By integrating theoretical perspectives from consumer behavior and social influence literature, this research aims to provide a nuanced understanding of the interplay between geopolitical tensions, cultural norms, and consumer psychology.

3.1. Model and Hypothesis Development

This research is grounded in Klein et al. (1998)'s consumer animosity model and Social Identity Theory (Tajfel et al., 1979). Klein et al. (1998) developed a foundational framework in the field of consumer animosity, demonstrating that national animosity can significantly influence purchase behavior, independent of product quality evaluations. This finding diverges from traditional country-of-origin (COO) theories, such as those proposed by Han (1989), which emphasize the impact of perceived product quality on consumer decisions. Instead, Klein et al. (1998) highlighted how deep-seated animosity may override rational evaluations. This insight is particularly relevant to Vietnam, where historical and geopolitical tensions with China have shaped national identity and consumer attitudes (Nes et al., 2012).

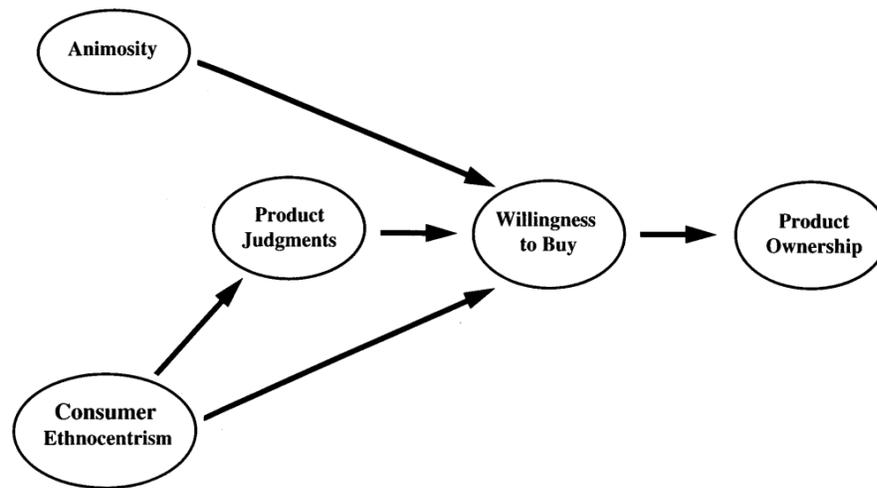


Figure 1: Model of Klein et al. (1998)

Source: Klein, et al. (1998)

To explore how reference groups moderate the link between animosity and consumer purchase behavior, this study incorporates Social Identity Theory. According to Tajfel et al. (1979), individuals form self-identity through group membership, leading to in-group favoritism and out-group bias. Social comparison, a key mechanism (Hogg, 2000), drives individuals to align with group norms. Thus, reference groups—family, peers, and society—influence purchasing decisions. Based on this framework, the following model and hypotheses are proposed:

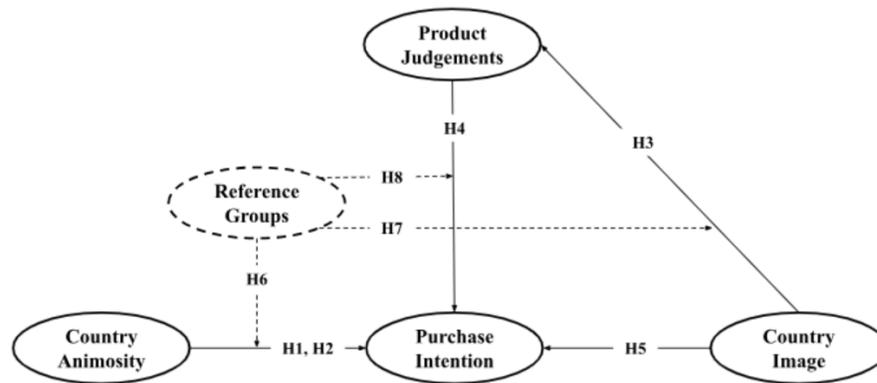


Figure 2. The proposed hypothetical framework

Source: The authors (2025)

3.2. *The Effect of Country Animosity on Purchase Intention*

Country animosity is a key determinant of consumer behavior, particularly in contexts with prolonged geopolitical tensions. Research indicates that hostility toward a country can diminish purchase intention, even when product quality is perceived positively (Klein et al., 1998; Ramadania et al., 2014). Accordingly, the study posits:

H1: Country animosity has a direct, negative impact on Vietnamese consumers' purchase intention of Chinese products, assuming product judgments and country image remain constant.

H2: Country animosity influences Vietnamese consumers' purchase intention of Chinese products independently of product judgments.

3.3. *Interactions Among Country Image, Product Judgments, and Purchase Intention*

In addition to animosity, country image plays a key role in shaping consumer perceptions, especially when detailed product information is lacking (Han, 1998). Nagashima (1970) defined country image as the picture, reputation, or stereotype associated with a country's products. The concept varies across studies. Hooley (1988) outlined two main perspectives: at the macro level, country image reflects general beliefs about a nation, while at the micro level, it refers to consumers' overall perception of a country's products, shaped by its production and marketing strengths and weaknesses (Roth et al., 1992). Previous studies have proven that no matter from which angle it is considered, a positive country image enhances product evaluation and purchase intention, while a negative image diminishes them (Han, 1989). Based on this, the following hypothesis is proposed:

H3: A positive country image of China improves Vietnamese consumers' product judgments of Chinese products, while a negative country image lowers these judgments.

H4: A positive country image of China enhances Vietnamese consumers' purchase intention of Chinese products, while a negative country image reduces their purchase intention.

H5: Positive product judgments of Chinese products increase Vietnamese consumers' purchase intention, while negative product judgments decrease their purchase intention.

3.4. The Moderating Effects of Reference Groups

As previously mentioned, reference groups significantly influence consumer decisions, particularly in brand selection, with informational (IRGI) and utilitarian (URGI) influences enhancing perceived value and countering animosity (Bearden et al., 1982; Kim et al., 2016). Informational influence is particularly dominant in shaping purchase intentions and trust (Ding et al., 2020; Halim & El-Deeb, 2024), as consumers rely on group evaluations to prioritize quality over conformity (Burnkrant & Cousineau, 1975). Based on this, the study proposes:

H6: Influence from reference groups moderates the negative relationship between Vietnamese consumers' country animosity toward China and their purchase intention of Chinese products.

H7: Influence from reference groups moderates the relationship between the country image of China and Vietnamese consumers' product judgments of Chinese products.

H8: Influence from reference groups moderates the relationship between the country image of China and Vietnamese consumers' purchase intention of Chinese products.

4. Methodology

4.1. Sampling selection

This study employs a non-probability sampling approach, specifically convenience sampling, focusing on consumers in Hanoi, Vietnam, due to its economic significance and accessibility. The chosen sampling method ensures a diverse and representative respondent pool, providing valuable insights into national image, consumer perceptions, and purchasing behavior toward Chinese products in Vietnam (Klein, Ettenson, & Morris, 1998). To determine the appropriate sample size, the study followed Krejcie & Morgan's Sample Size Calculation (1970). Using a 95% confidence level and a 5% margin of error, the minimum recommended sample size for a large population is 500 respondents.

4.2. Data collection method

To ensure a comprehensive understanding of Vietnamese consumers' purchasing behavior towards Chinese products, the research employed a quantitative approach with primary and secondary data collection methods.

Primary data was gathered via an online survey targeting Vietnamese consumers familiar with Chinese products. Using Google Forms, the questionnaire was distributed through relevant online communities, collecting responses from 505 participants. Each respondent was informed about the research purpose, and technical terms were clearly explained before participation. The questionnaire covered key aspects such as consumer perceptions of Chinese products, purchase intentions influenced by country animosity, and the role of reference groups (family, friends, and colleagues) in shaping buying behavior. Respondents took approximately 10 minutes to complete the survey.

4.3. Scale development and Analysis procedures

All measurements were adapted from the extant literature: both country animosity and product judgments from Klein et al. (1998), country image from Vijaranakorn et al. (2017), purchase intention from Dodds, W. B., Monroe, K. B., & Grewal, D. (1991) and reference groups from Ding, Shuiping, et al. (2020). Responses were recorded on a five-point Likert scale, ranging from 1 (Totally Disagree) to 5 (Totally Agree), assessing the influence of each independent variable on behavioral intention (see Appendix A for measurement scales)

The selection of statistical techniques was guided by the quantitative nature of this study (Hussey & Hussey, 1997), with structured questionnaires, descriptive statistics, factor analysis, and PLS-SEM employed to ensure methodological rigor. SmartPLS was used for both descriptive analysis and structural modeling, providing insights into variable relationships and theoretical contributions. Data screening ensured completeness and accuracy, followed by demographic analysis to summarize respondent characteristics. Measurement model assessment included reliability testing through Composite Reliability ($CR > 0.7$) and validity checks via Average Variance Extracted ($AVE > 0.50$) and the HTMT ratio (< 0.85). Structural model evaluation involved detecting multicollinearity ($VIF < 5$), assessing model fit (R^2), and hypothesis testing through bootstrapping (5,000 resamples, $p < 0.05$). The PLS-SEM approach allowed for a comprehensive analysis of direct and indirect effects, strengthening the robustness of findings (Hair et al., 2016).

5. Main Findings

5.1. Scale validity and reliability test

5.1.1. Measurable Structure

Table 1. Construct Reliability and Validity_ Algorithm

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
CA	0,972	0,972	0,975	0,797
CI	0,972	0,972	0,975	0,798
CI*RG	1	1	1	1
PI	0,933	0,933	0,949	0,789
PJ	0,952	0,952	0,962	0,806
RG	0,96	0,96	0,967	0,808

RG*CA	1	1	1	1
RG*CI	1	1	1	1

Source: Authors' interpretation based on SmartPLS 3 (2025)

Convergent validity: According to Fornell & Larcker (1981), convergent validity is achieved when the Average Variance Extracted (AVE) for each latent construct exceeds 0.50. As shown in Table 1, all AVE values are above 0.5, confirming adequate convergent validity.

Indicator Reliability: Outer loadings reflect how well indicators represent their constructs. In SmartPLS, values above 0.708 (Hair et al., 2022) indicate that over 50% of the variance is explained. Results show that all outer loadings exceed 0.708 and are below 0.95, indicating strong indicator reliability.

Reliability of the scale: Internal consistency was assessed using Cronbach's Alpha and Composite Reliability. Both indices should exceed 0.7 for good reliability (Hair et al., 2022). Table ... confirms that all constructs meet this threshold.

Discrimination Validity:

- **Discriminant Validity for Individual Indicators:** Following Chin (1998), each indicator's outer loading is greater than its cross-loadings, confirming discriminant validity.
- **Discriminant Validity for the Entire Model:** HTMT values are below the 0.9 threshold. Bootstrapping further supports the model's discriminant validity.

Table 2. Discriminant Validity (Heterotrait-Monotrait)

	CA	CI	CI*RG	PI	PJ	RG	RG*CA	RG*CI
CA								
CI	0,751							
CI*RG	0,826	0,742						
PI	0,877	0,859	0,941					
PJ	0,752	0,746	0,839	0,884				
RG	0,745	0,736	0,736	0,864	0,728			
RG*CA	0,744	0,827	0,96	0,938	0,84	0,746		

RG*CI	0,826	0,742	1	0,941	0,839	0,736	0,96	
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Source: Authors' interpretation based on SmartPLS 3 (2025)

Bootstrapping: As PLS-SEM makes no distributional assumptions (Hair et al., 2022), traditional significance tests are unsuitable for evaluating HTMT. Instead, a 95% confidence interval is constructed via bootstrapping. If the interval includes 1, discriminant validity is not confirmed. As shown in Table 3, all HTMT intervals exclude 1, confirming discriminant validity at the 95% level.

Table 3. HTMT_ Bootstrapping

	Original Sample (O)	Sample Mean (M)	2,50%	97,50%
CI → CA	0,751	0,751	0,655	0,837
CI*RG → CA	0,826	0,825	0,773	0,871
CI*RG → CI	0,742	0,742	0,649	0,83
PI → CA	0,877	0,876	0,812	0,932
PI → CI	0,859	0,859	0,784	0,923
PI → CI*RG	0,941	0,94	0,925	0,955
PJ → CA	0,752	0,753	0,665	0,837
PJ → CI	0,746	0,747	0,65	0,833
PJ → CI*RG	0,839	0,84	0,787	0,885
PJ → PI	0,884	0,885	0,824	0,942
RG → CA	0,745	0,744	0,652	0,831
RG → CI	0,736	0,737	0,639	0,827
RG → CI*RG	0,736	0,736	0,642	0,829
RG → PI	0,864	0,864	0,799	0,924

	Original Sample (O)	Sample Mean (M)	2,50%	97,50%
RG → PJ	0,728	0,73	0,634	0,818
RG*CA → CA	0,744	0,743	0,65	0,829
RG*CA → CI	0,827	0,826	0,773	0,875
RG*CA → CI*RG	0,96	0,959	0,943	0,974
RG*CA → PI	0,938	0,938	0,92	0,953
RG*CA → PJ	0,84	0,841	0,787	0,889
RG*CA → RG	0,746	0,745	0,652	0,839
RG*CI → CA	0,826	0,825	0,773	0,871
RG*CI → CI	0,742	0,742	0,649	0,83
RG*CI → CI*RG	1	1	1	1
RG*CI → PI	0,941	0,94	0,925	0,955
RG*CI → PJ	0,839	0,84	0,787	0,885
RG*CI → RG	0,736	0,736	0,642	0,829
RG*CI → RG*CA	0,96	0,959	0,943	0,974

Source: Authors' interpretation based on SmartPLS 3 (2025)

5.1.2. Structural Model

Multicollinearity Assessment

Multicollinearity occurs when independent variables are highly correlated, affecting coefficient reliability (Gujarati & Porter, 2009). The Variance Inflation Factor (VIF) assesses this issue, with values exceeding 5 indicating concern (Hair et al., 2016).

Table 4. Collinearity among indicators (VIF)

	CA	CI	CI*RG	PI	PJ	RG	RG*CA	RG*CI
CA	1							
CI		1						
CI*RG			1					
PI				1				
PJ					1			
RG						1		
RG*CA							1	
RG*CI								1

CA				6,412				
CI				6,133	2,532			
CI*RG				3,461				
PI								
PJ				3,485				
RG				2,698	2,456			
RG*CA				3,563				
RG*CI					2,608			

Source: Authors' interpretation based on SmartPLS 3 (2025)

In this study, most VIF values are below 5, except for CA → PI (6.412) and CI → PI (6.133), suggesting moderate multicollinearity. However, all values remain below 10, indicating no significant impact on estimates. The Two-Stage approach may contribute to slightly higher VIFs, as interaction terms tend to inflate these values (Cohen et al., 2014).

Model Fit Assessment – R²

The coefficient of determination (R²) measures the proportion of variance in the dependent variable explained by the independent variables.

Table 5. Coefficient of determination in analysis model (R-square)

	R Square	R Square Adjusted
PI	0,911	0,909
PJ	0,71	0,708

Source: Authors' interpretation based on SmartPLS 3 (2025)

The R² values for PI (0.911) and PJ (0.71) indicate strong model fit, confirming that independent variables significantly explain purchase intention and product judgment (Hair et al., 2016). High R² values enhance predictive validity, particularly in behavioral studies (Falk & Miller, 1992).

Total effect

Table 6. Total effect

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
CA → PI	-0,177	-0,18	0,039	4,534	0
CI → PI	0,143	0,147	0,04	3,595	0

CI → PJ	0,21	0,214	0,035	5,956	0
CI*RG → PI	0,138	0,135	0,052	2,658	0,008
PJ → PI	0,111	0,114	0,027	4,104	0
RG → PI	-0,212	-0,213	0,024	8,83	0
RG → PJ	-0,122	-0,123	0,032	3,774	0
RG*CA → PI	0,145	-0,142	0,054	2,695	0,007
RG*CI → PI	0,04	0,041	0,01	3,991	0
RG*CI → PJ	0,36	0,358	0,025	14,543	0

Source: Authors' interpretation based on SmartPLS 3 (2025)

The total effect analysis in Table 7 confirms that all relationships are significant ($p < 0.05$), confirming the model's validity. Specifically, CI positively influences PJ (0.21) and PI (0.143), whereas CA negatively affects PI (-0.177). Moreover, PJ has a weaker positive effect on PI (0.111). Additionally, RG moderates as expected, as RG*CA mitigates CA's negative impact on PI (0.145), while RG*CI enhances CI's influence on PI (0.04) and PJ (0.36). Thus, the results confirm the expected directional relationships in the model.

5.2. Hypothesis testing (SEM)

5.2.1. Moderation effect

A moderating variable alters the strength or direction of the relationship between an independent and a dependent variable. This section analyzes RG's moderating effect using regression at three standardized levels (-1, 0, 1) to assess its influence on: (1) CA → PI, (2) CI → PJ, and (3) CI → PI, offering deeper insight into consumer behavior.

Table 7. Path Coefficient

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ((O/STDEV))	P Values
CA → PI	-0,177	-0,18	0,039	4,534	0
CI → PI	0,119	0,122	0,038	3,133	0,002
CI → PJ	0,21	0,214	0,035	5,956	0
CI*RG → PI	0,138	0,135	0,052	2,658	0,008
PJ → PI	0,111	0,114	0,027	4,104	0
RG → PI	-0,199	-0,199	0,023	8,796	0
RG → PJ	-0,122	-0,123	0,032	3,774	0

RG*CA → PI	0,145	-0,142	0,054	2,695	0,007
RG*CI → PJ	0,36	0,358	0,025	14,543	0

Source: Authors' interpretation based on SmartPLS 3 (2025)

First, we expected that RG moderates the relationship between animosity (CA) and consumers' purchase intention (PI). The results confirm that as RG influence increases, the negative impact of CA on PI weakens. Specifically, when RG is low (-1), CA strongly reduces PI ($\beta = -0.322$), but as RG increases, this effect diminishes, becoming almost negligible at high RG ($\beta = -0.032$). Thus, H6 is supported.

Second, we anticipated that RG would moderate the relationship between country image (CI) and product judgment (PJ). The regression equation $PJ = 0.21CI + (-0.122)RG + 0.36CI*RG$ confirms that higher RG strengthens the positive effect of CI on PJ. At low RG (-1), CI has a relatively weak impact on PJ ($\beta = 0.15$), whereas at high RG (+1), the effect is much stronger ($\beta = 0.57$). Thus, H7 is supported.

Lastly, we examined the moderating effect of RG on the relationship between CI and PI. The regression equation $PI = 0.119CI + (-0.199)RG + 0.138CI*RG$ shows that when RG is low (-1), CI has little influence on PI ($\beta = -0.019$). However, as RG increases, CI's effect on PI strengthens significantly, reaching $\beta = 0.257$ at high RG. Thus, H8 is supported.

5.2.2. Mediation effect

The previous section examined RG's moderating effect on the relationships between CI and both PJ and PI. Building on these findings, this section explores the mediating role of PJ while considering RG's influence. As shown in Table 8, total effects analysis confirms that CI significantly impacts both PJ ($\beta = 0.21$) and PI ($\beta = 0.143$), while PJ also positively affects PI ($\beta = 0.111$). Since both the direct and indirect effects of CI on PI via PJ are significant, PJ serves as a partial mediator (Zhao et al., 2010). This indicates that while CI directly influences PI, part of its effect is transmitted through PJ.

To precisely quantify PJ's contribution to the CI-PI relationship, the table below details the specific indirect effect.

Table 8. Specific Indirect Effect

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
CI → PJ → PI	0,023	0.025	0.008	2.782	0.006
RG → PJ → PI	-0.014	-0.015	0.007	2.039	0.042

RG*CI → PJ → PI	0.04	0.041	0.01	3.991	0
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Source: Authors' interpretation based on SmartPLS 3 (2025)

The results confirm that PJ partially mediates the CI–PI relationship, with all indirect effects showing P-values below 0.05. The VAF index indicates that PJ accounts for 16.8% of the total effect. When factoring in RG's moderating role, the mediated effect remains positive at all levels - 0.000316 (low), 0.002774 (medium), and 0.01626 (high) - supporting a complementary mediation, where PJ strengthens the direct CI–PI link (Hair et al., 2021).

6. Discussion and Implications

This study supports and extends prior research on consumer animosity (Klein et al., 1998) and reference group theory (Bearden & Etzel, 1982) by confirming their relevance in the Vietnamese context. As expected, country animosity significantly reduces purchase intention, even when consumers acknowledge product quality. Interestingly, while country image has a positive direct impact on both product judgment and purchase intention, its influence is not straightforward: reference groups moderate this relationship, enhancing the effect of country image on product judgment but diminishing its effect on purchase intention. Similarly, reference groups attenuate the negative effect of animosity on purchase intention, suggesting that social influence may help reduce emotional rejection toward foreign products. These findings align with the Social Identity Theory (Tajfel & Turner, 1979) and reinforce the idea that consumer behavior in collectivist societies is deeply shaped by peer conformity and group dynamics.

Theoretically, this study contributes to the literature by demonstrating the complex interplay between emotional (animosity), cognitive (country image), and social (reference group) factors in shaping purchase intentions. It introduces a novel interaction: while reference groups strengthen positive product judgment, they simultaneously weaken the translation of favorable country image into actual buying intentions. This duality adds nuance to the animosity framework and expands its application to collectivist societies. Practically, the research offers context-specific strategies for companies navigating markets influenced by historical or political tensions, especially within Southeast Asia. By unpacking how reference groups reshape consumer reasoning, the study helps firms better design marketing strategies that align with both emotional realities and social norms.

6.1. Implications

Given the moderating role of reference groups, businesses must address both cognitive and social influences to improve consumer acceptance. Since reference groups amplify animosity's effect, companies should mitigate negative perceptions through credibility-building strategies such as international certifications, transparent warranties, and ethical sourcing. By emphasizing product quality and reliability, firms can counterbalance emotional biases with rational evaluations.

Conversely, reference groups weaken the impact of a positive country image, making social influence a key factor in purchase decisions. To leverage this, businesses should utilize influencer marketing, peer-driven campaigns, and family-oriented messaging to normalize Chinese product

consumption. Strategic partnerships with trusted Vietnamese brands and co-branding can also enhance legitimacy and reduce country-of-origin stigma.

Additionally, firms should focus on high-demand, less politically sensitive categories where pragmatic considerations outweigh national biases. Effective after-sales services, localized customer support, and flexible return policies can further reinforce trust and long-term brand acceptance, mitigating the effects of animosity-driven hesitancy.

6.2. Limitations

Although SEM provides a comprehensive analysis of direct and moderating effects, further research could incorporate additional mediating variables such as brand trust or perceived product necessity to deepen insights into purchase intention. Longitudinal studies could also track changes in consumer attitudes over time, capturing the dynamic impact of geopolitical events on purchasing decisions.

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APPENDIX A: CONSTRUCTS AND MEASUREMENT ITEMS

Statements		Reference
Country animosity (CA)		
1	I feel angry toward China’s actions in the South China Sea.	Klein et al. (1998)
2	I will never forgive China for what they have done in Vietnam during 1000 years of domination.	
3	China should be responsible for the instability in the South China Sea.	

4	China should pay for what it did to Vietnam during the wars.		
5	It should be careful to do business with Chinese people		
6	China is not a reliable trading partner.		
7	China wants to gain economic power over Vietnam.		
8	China is taking advantage of Vietnam.		
9	China has too much economic influence in Vietnam.		
10	Chinese firms are doing business unfairly with the Vietnamese ones.		
Country Image (CI)			
1	China is a rich nation.		Vijaranakorn et al. (2017)
2	China is a technologically advanced country.		
3	China has a high level of education.		
4	People in China are trustworthy.		
5	People in China are hardworking.		
6	People in China are likable.		
7	I desire to interact with the people in China.		
8	We should have closer ties with the people in China.		
9	China is an ideal country.		
10	We would welcome more investment from China.		
Product Judgments (PJ)			

1	Products made in China are carefully produced and have fine workmanship.	Klein et al. (1998)
2	Products made in China are generally of a lower quality than similar products available from other countries.	
3	Products made in China show a very high degree of technological advancement.	
4	Products made in China usually show a very clever use of color and design.	
5	Products made in China are usually quite reliable and seem to last the desired length of time.	
6	Products made in China are usually a good value for the money.	
Reference Groups (RG)		
1	If I have little experience with a Chinese product, I often ask my friends about the product.	Ding, et al. (2020)
2	I often consult other people to help choose the best alternative available from a product class.	
3	I frequently gather information from friends or family about Chinese products before I buy.	
4	I often identify with other people by purchasing the same products they purchase, even if it is a Chinese product.	
5	If I want to be like someone, I often try to buy the same product that they buy, even if it is a Chinese product.	
6	If other people can see me using a product, I often purchase the product they expect me to buy, even if it is a Chinese product.	

7	I achieve a sense of belonging by purchasing the same products as others purchase, even if it is a Chinese product.	
Purchase Intention (PI)		
1	I will purchase Chinese products immediately when I come across them.	Dodds, W. B., Monroe, K. B., & Grewal, D. (1991)
2	I will purchase Chinese products in the near future.	
3	I would like to own Chinese products.	
4	I'm confident of purchasing Chinese products regardless of time.	
5	I will introduce Chinese products to my friends.	