

**THE EFFECT OF CONTENT MARKETING AND  
VIRTUAL BRAND COMMUNITY ON BRAND  
LOYALTY OF CHINA'S INSURGENT BRANDS**

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VIRTUAL BRAND COMMUNITY ON BRAND  
LOYALTY OF CHINA'S INSURGENT BRANDS**

by

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## TABLE OF CONTENTS

<b>ACKNOWLEDGEMENT</b> .....	<b>ii</b>
<b>TABLE OF CONTENTS</b> .....	<b>iii</b>
<b>LIST OF TABLES</b> .....	<b>x</b>
<b>LIST OF FIGURES</b> .....	<b>xii</b>
<b>LIST OF ABBREVIATIONS</b> .....	<b>xiv</b>
<b>LIST OF APPENDICES</b> .....	<b>xv</b>
<b>ABSTRAK</b> .....	<b>xvi</b>
<b>ABSTRACT</b> .....	<b>xviii</b>
<b>CHAPTER 1 INTRODUCTION</b> .....	<b>1</b>
1.1 Overview .....	1
1.2 Background .....	1
1.2.1 Current Situation of Insurgent Brands .....	2
1.2.2 Social Media Brings New Opportunities .....	7
1.2.3 New Opportunities and Challenges for Chinese Brands .....	12
1.3 Problem statement .....	13
1.4 Research Questions .....	19
1.5 Research Objectives .....	20
1.6 Significance of the Research .....	21
1.6.1 Theoretical Significance.....	21
1.6.2 Practical Significance .....	23
1.7 Definition of Key Terms .....	25
1.7.1 Brand Loyalty.....	25
1.7.2 Social Media.....	25
1.7.3 Content Marketing.....	25
1.7.4 Virtual Brand Community (VBC).....	26

1.7.5	Customer Engagement .....	26
1.7.6	Perceived Brand Authenticity .....	26
1.7.7	Insurgent Brands .....	27
1.8	Summary of the Chapter .....	27
1.9	Scope of the Study.....	28
1.10	Structure of the Study.....	29
<b>CHAPTER 2 LITERATURE REVIEW .....</b>		<b>30</b>
2.1	Overview .....	30
2.2	Introduction of Insurgent Brands .....	30
2.3	Theoretical Review .....	33
2.3.1	Stimulus – Organism – Response Theory (S-O-R Theory) .....	33
2.3.2	Uses and Gratifications Theory (U&G Theory).....	36
2.3.3	Psychological Ownership Theory .....	40
2.4	Justification of Selected Theories .....	45
2.5	Brand Loyalty.....	48
2.5.1	Concepts of Brand Loyalty .....	48
2.5.2	Antecedents of Brand Loyalty.....	52
2.6	Content Marketing.....	60
2.6.1	Concepts of Content Marketing .....	61
2.6.2	Dimensions of Content Marketing .....	64
2.6.2(a)	Information .....	67
2.6.2(b)	Entertainment.....	69
2.6.2(c)	Social Interaction .....	71
2.6.2(d)	Self-expression .....	72
2.6.3	Recent Research on Content Marketing.....	74
2.7	Virtual Brand Community (VBC).....	80
2.7.1	Concepts of VBC .....	80

2.7.2	Psychological Ownership in VBC.....	85
2.7.2(a)	Individual Psychological Ownership.....	87
2.7.2(b)	Collective Psychological Ownership.....	88
2.7.3	VBC with Customer Engagement and Brand Loyalty.....	90
2.8	Customer Engagement .....	97
2.8.1	Concepts of Customer Engagement .....	98
2.8.2	Antecedents and Consequences of Customer Engagement.....	100
2.9	Perceived Brand Authenticity .....	109
2.9.1	Concepts of Perceived Brand Authenticity .....	109
2.9.2	Recent Research on Perceived Brand Authenticity.....	111
2.10	Social Media in this Study .....	115
2.11	Gaps in the Literature .....	117
2.12	Research Framework.....	120
2.13	Development of Hypotheses .....	123
2.13.1	Content Marketing and Customer Engagement .....	123
2.13.2	VBC and Customer Engagement .....	127
2.13.3	Customer Engagement and Brand Loyalty .....	129
2.13.4	The Mediating Role of Customer Engagement.....	131
2.13.5	The Moderating Effect of Perceived Brand Authenticity .....	135
2.14	Summary of the Chapter .....	137
	<b>CHAPTER 3 METHODOLOGY.....</b>	<b>138</b>
3.1	Overview .....	138
3.2	Research Paradigm.....	138
3.3	Research Design.....	139
3.4	Research Setting.....	141
3.5	Population.....	141
3.5.1	The Chosen Product Categories and Brands in This Study .....	142

3.6	Sampling.....	148
3.6.1	Sampling Design .....	148
3.6.2	Unit of Analysis .....	150
3.6.3	Sample Size .....	151
3.7	Data Collection Procedures .....	153
3.8	Survey Instruments and Operationalization of Research Constructs .....	156
3.8.1	Questionnaire Design .....	157
3.8.2	Scale Development.....	157
3.8.3	Operationalization and Measurement of Constructs .....	158
3.8.3(a)	Content Marketing .....	158
3.8.3(b)	VBC .....	159
3.8.3(c)	Customer Engagement.....	161
3.8.3(d)	Perceived Brand Authenticity.....	162
3.8.3(e)	General Questions (Marker Variable) .....	162
3.8.3(f)	Brand Loyalty .....	163
3.8.4	Structure of the Questionnaire.....	164
3.9	Pre-testing.....	168
3.10	Pilot Study .....	169
3.11	Data Preparation and Missing Data.....	171
3.12	Data Analysis Tools .....	172
3.12.1	Statistics Package for Social Sciences (SPSS).....	172
3.12.2	Smart Partial Least Square-Structural Equation Modelling (Smart PLS-SEM) .....	172
3.12.2(a)	Justification for Using PLS-SEM .....	172
3.13	Data Analysis Process .....	174
3.13.1	Descriptive analysis.....	174
3.13.2	Measurement Model Assessment.....	174
3.13.2(a)	Indicator Reliability (Outer Loadings) .....	174

3.13.2(b) Internal Consistency Reliability .....	175
3.13.2(c) Convergent Validity.....	175
3.13.2(d) Discriminant Validity .....	175
3.13.3 Structural Model Estimation .....	176
3.13.3(a) Assessment of Collinearity Issues .....	176
3.13.3(b) Structural Model Relationship.....	176
3.13.3(c) Coefficient of Determination ( $R^2$ ) .....	177
3.13.3(d) Effect Size ( $f^2$ ) .....	177
3.13.3(e) Predictive Relevance Assessment ( $Q^2$ ).....	177
3.13.4 Mediation Analysis .....	177
3.13.5 Moderation Analysis .....	179
3.14 Summary of the Chapter .....	181
<b>CHAPTER 4 DATA ANALYSIS .....</b>	<b>182</b>
4.1 Overview .....	182
4.2 Data Cleaning .....	182
4.2.1 Straight Lining.....	182
4.2.2 Missing Values .....	183
4.2.3 Outliers .....	183
4.3 Normality .....	184
4.4 Common Method Variance .....	185
4.5 Descriptive Analysis .....	187
4.5.1 Profile of Respondents .....	187
4.5.2 Descriptive Analysis of Instrument.....	190
4.6 Measurement Model Assessment.....	191
4.6.1 Indicator Reliability (Outer Loadings).....	192
4.6.2 Internal Consistency Reliability .....	192
4.6.3 Convergent Validity .....	192

4.6.4	Discriminant Validity.....	194
4.7	Structural Model Estimation .....	195
4.7.1	Assessment of Collinearity Issues.....	195
4.7.2	Assessment of Structural Model Relationship.....	196
4.7.3	Coefficient of Determination ( $R^2$ ).....	199
4.7.4	Effect Size ( $f^2$ ) Assessment.....	200
4.7.5	Predictive Relevance ( $Q^2$ ) Assessment .....	200
4.7.6	Mediation Analysis .....	201
4.7.7	Moderation Analysis .....	204
4.7.8	Summary of the Hypotheses Testing .....	205
4.8	PLS-Predict .....	207
4.9	Summary of the Chapter .....	207
<b>CHAPTER 5 DISCUSSION AND CONCLUSION.....</b>		<b>209</b>
5.1	Overview .....	209
5.2	Recapitulation of the Study .....	209
5.3	Discussion of the Findings .....	211
5.3.1	Research Question 1.....	211
5.3.1(a)	Information of Content Marketing and Customer Engagement .....	213
5.3.1(b)	Entertainment of Content Marketing and Customer Engagement .....	214
5.3.1(c)	Social Interaction of Content Marketing and Customer Engagement.....	215
5.3.1(d)	Self-expression of Content Marketing and Customer Engagement .....	217
5.3.2	Research Question 2.....	218
5.3.2(a)	Individual Psychological Ownership in VBC and Customer Engagement.....	219
5.3.2(b)	Collective Psychological Ownership in VBC and Customer Engagement.....	220

5.3.3	Research Question 3.....	222
5.3.4	Research Question 4.....	224
5.3.5	Research Question 5.....	228
5.3.6	Research Question 6.....	230
5.4	Implications of the Study .....	232
5.4.1	Theoretical Implications.....	232
5.4.2	Practical Implications .....	235
5.5	Limitations of the Study .....	237
5.6	Recommendations for Future Research .....	239
5.7	Summary and Conclusion .....	241
	<b>REFERENCES.....</b>	<b>244</b>
	<b>APPENDICES</b>	
	<b>LIST OF PUBLICATIONS</b>	

## LIST OF TABLES

	<b>Page</b>
Table 1.1	Trends in Financing Investments and Repurchase Rates of Insurgent Brands (2022–2024)..... 14
Table 2.1	Development of the U&G Theory.....38
Table 2.2	Concepts of Brand Loyalty from Different Perspectives.....49
Table 2.3	Prior Literature on the Antecedents of Brand Loyalty on Social Media Context.....55
Table 2.4	Concepts of Content Marketing .....62
Table 2.5	Summarize of Literature on the Dimensions of Social Media Content Marketing .....65
Table 2.6	Previous Studies on Social Media Content Marketing ..... 76
Table 2.7	Concepts of VBC .....82
Table 2.8	Previous Research Based on Different Theories and Perspectives....93
Table 2.9	Concepts of Customer Engagement.....99
Table 2.10	Previous Research on Antecedents and Consequences of Customer Engagement..... 102
Table 3.1	The Chosen Insurgent Brands in This Study..... 147
Table 3.2	Measurement Items of Content Marketing ..... 158
Table 3.3	Measurement Items of VBC..... 160
Table 3.4	Measurement Items of Customer Engagement ..... 161
Table 3.5	Measurement Items of Perceived Brand Authenticity ..... 162
Table 3.6	Measurement Items of General Questions (Marker Variable)..... 163
Table 3.7	Measurement Items of Brand Loyalty..... 163
Table 3.8	Measurement Items for All the Constructs ..... 165
Table 3.9	Feedback of Pre-testing..... 169

Table 3.10	Cronbach's Alpha of Pilot Study .....	170
Table 4.1	Comparative Analysis of Path Coefficients ( $\beta$ ) .....	186
Table 4.2	Comparative Analysis of $R^2$ .....	186
Table 4.3	Descriptive Analysis of Respondents (N=377).....	189
Table 4.4	Descriptive Analysis of Items .....	190
Table 4.5	Measurement Model.....	193
Table 4.6	Discriminant Validity (HTMT ratio) .....	194
Table 4.7	Collinearity Statistics (VIF) .....	195
Table 4.8	Structural Model Estimation (Direct Relationships).....	198
Table 4.9	Structural Model Estimation (Indirect Relationships) .....	203
Table 4.10	Assessment of Interaction Effects .....	204
Table 4.11	Summary of the Hypotheses Testing .....	205
Table 4.12	Out-of-sample Prediction Based on PLS-Predict.....	207

## LIST OF FIGURES

	<b>Page</b>
Figure 1.1	Changes in the Number and Value of Investments in Insurgent Brands in China’s Primary Market .....5
Figure 1.2	2016-2022 China’s Social Media Advertising Market Size .....9
Figure 1.3	Ad Formats That Saw Increased Budgets from Chinese Advertisers in 2021 .....9
Figure 2.1	Bitner Environment-customer Behavior Model.....34
Figure 2.2	Motivations and Routes of Psychological Ownership Formation.....41
Figure 2.3	VBC Combines the Features of Brand Community and Online Features .....84
Figure 2.4	Research Framework..... 122
Figure 2.5	Research Framework Explained by Theory ..... 123
Figure 3.1	Sample Size Calculated By G*Power ..... 152
Figure 3.2	Sample Size Required to Test the Hypothesis that the Population Multiple Correlation Equals Zero with a Power of 0.80 (Alpha =0.05) ..... 153
Figure 3.3	Data Collection Procedures ..... 156
Figure 3.4	Cronbach’s Alpha of Pilot Study ..... 171
Figure 3.5	Mediation Model ..... 178
Figure 3.6	Moderating Effect ..... 179
Figure 3.7	Interaction Term in Moderation ..... 180
Figure 4.1	Missing Data ..... 183
Figure 4.2	Interpret Mahalanobis with a Chi-Square Table ..... 184
Figure 4.3	Output of Skewness and Kurtosis Calculation..... 185
Figure 4.4	Coefficient of Determination ( $R^2$ )..... 199

Figure 4.5	Blindfolding for $Q^2$ .....	201
Figure 4.6	Interaction Plot .....	205

## LIST OF ABBREVIATIONS

VBC	Virtual Brand Community
S-O-R	Stimulus-Organism-Response
U&G	Uses and Gratifications
WOM	Word-of-mouth
BGC	Brand-generated Content
FiVBC	Firm-initiated virtual brand community
AVE	Average Variance Extracted
CR	Composite Reliability
MV	Marker Variable
SPSS	Statistical Package for Social Sciences
PLS-SEM	Partial Least Square-Structural Equation Modeling
CMV	Common Method Variance
VIF	Variance Inflation Factor
UL	Upper Limit
LL	Lower Limit
HTMT	Heterotrait-monotrait Ratio of Correlations

## **LIST OF APPENDICES**

- Appendix A      SURVEY QUESTIONNAIRE
- Appendix B      SURVEY QUESTIONNAIRE (CHINESE VERSION)

**KESAN KANDUNGAN PEMASARAN DAN JENAMA KOMUNITI  
ALAM MAYA TERHADAP KESETIAAN JENAMA ANTARA JENAMA  
BARU DI CHINA**

**ABSTRAK**

Dalam era semasa yang mempunyai corak penggunaan yang semakin berkembang di negara China, mencatat peningkatan dalam kadar penggunaan, menerima sokongan dasar baru, kemunculan demografi pengguna baru yang menuntut bentuk permintaan yang penuh cabaran, jenama baru muncul berada pada persimpangan peluang pembangunan yang signifikan. Walau bagaimanapun, pelbagai cabaran yang dihadapi oleh jenama baru muncul ini memerlukan penyiasatan yang berfokus terhadap kesetiaan jenamanya. Berpaksikan teori rangsangan-organisma-tindak balas, teori kegunaan dan kepuasan, serta teori pemilikan psikologi, kajian ini membentangkan satu model baharu untuk mengkaji hubungan di antara pemasaran kandungan media sosial (termasuk maklumat, hiburan, interaksi sosial, dan pencerminan diri), komuniti jenama maya (milikan psikologi individu dan milikan psikologi kolektif), penglibatan pelanggan, persepsi keaslian jenama, dan kesetiaan jenama. Dengan menggunakan persampelan bertujuan, sebanyak 377 borang soal selidik yang lengkap telah dikumpulkan dan dianalisis menggunakan perisian IBM SPSS 27 dan SmartPLS 3. Penemuan empirik menegaskan bahawa maklumat, hiburan, interaksi sosial, dan pencerminan diri dalam pemasaran berasaskan kandungan, dengan milikan psikologi individu dan kolektif dalam komuniti jenama maya, menunjukkan hubungan positif dengan penglibatan pelanggan. Selain itu, penglibatan pelanggan didapati memberikan impak positif terhadap kesetiaan jenama. Secara ketara, penglibatan pelanggan mengambil peranan penengah dalam permainan di

antara faktor-faktor ini, menjelaskan proses dinamik yang membawa kepada kesetiaan jenama. Selain itu, keaslian jenama yang dirasakan muncul sebagai moderator penting antara penglibatan pelanggan dan kesetiaan jenama. Kajian ini memberikan sumbangan yang besar kepada rangka teori dengan menyatupadukan tiga teori ke dalam gabungan model penyelidikan ini. Penggabungan ini melampaui batasan konvensional pendekatan teori tunggal, menyediakan pemahaman holistik terhadap dinamika rumit yang mengawal pembentukan kesetiaan jenama. Selanjutnya, kajian ini meningkatkan pemahaman terhadap teori kepemilikan psikologi dengan memperkenalkan perspektif baharu dalam komuniti jenama maya. Tambahan pula, kajian ini menangani kekurangan dalam kajian terdahulu dengan memperkenalkan keaslian jenama yang dirasakan sebagai elemen baharu dalam kerangka dan menempatkannya untuk pertama kalinya sebagai moderator dalam hubungan antara penglibatan pelanggan dan kesetiaan jenama. Dari segi praktikal, kajian ini memberikan pandangan berharga bagi jenama baru muncul yang ingin menggabungkan potensi media sosial untuk tujuan yang jelas dalam memupuk kesetiaan jenama. Kerangka yang dicadangkan juga berfungsi sebagai panduan praktikal bagi jenama pengguna di seluruh dunia, menyediakan asas untuk reka bentuk dan pelaksanaan strategi pemasaran media sosial yang efektif.

# **THE EFFECT OF CONTENT MARKETING AND VIRTUAL BRAND COMMUNITY ON BRAND LOYALTY OF CHINA'S INSURGENT BRANDS**

## **ABSTRACT**

In current era of China's evolving consumption landscape, characterized by consumption upgrade, policy support, the emergence of new leading consumer demographics and their emerging consumer demands, insurgent brands stand at the nexus of significant development opportunities. However, the myriad challenges confronting these insurgent brands necessitate a nuanced investigation of brand loyalty. Grounded in stimulus-organism-response theory, uses and gratifications theory, and psychological ownership theory, this study advances a novel model to scrutinize the relationships among social media content marketing (comprising information, entertainment, social interaction, and self-expression), virtual brand community (individual psychological ownership and collective psychological ownership), customer engagement, perceived brand authenticity, and brand loyalty. By employing purposive sampling, 377 completed questionnaires were collected and subjected to analysis using IBM SPSS 27 and SmartPLS 3 software. The empirical findings underscore that information, entertainment, social interaction, and self-expression of content marketing, along with individual and collective psychological ownership within virtual brand community, exhibit positive relationships with customer engagement. Furthermore, customer engagement is found to have a positive impact on brand loyalty. Notably, customer engagement assumes a mediating role in the interplay between these factors, elucidating the dynamic processes leading to brand loyalty. Additionally, perceived brand authenticity emerges as a crucial moderator between customer engagement and brand loyalty. This study contributes significantly to

theoretical frameworks by seamlessly integrating three theories into a unified research model. This integration transcends the traditional confines of single-theory approaches, providing a holistic understanding of the intricate dynamics that govern the formation of brand loyalty. Furthermore, the study enhances insights into psychological ownership theory by introducing a novel perspective in virtual brand community. Additionally, this study addresses a gap in prior studies by introducing perceived brand authenticity as a novel element in the framework and positions it for the first time as a moderator in the relationship between customer engagement and brand loyalty. From a practical standpoint, this study furnishes valuable insights for insurgent brands seeking to harness the potential of social media for the explicit purpose of cultivating brand loyalty. The proposed framework also serves as a practical guide for consumer brands globally, offering a blueprint for the design and implementation of effective social media marketing strategies.

# CHAPTER 1

## INTRODUCTION

### 1.1 Overview

In this chapter, a comprehensive study is presented that creates an overall picture and sets the stage for the upcoming chapters. It begins with an outline of the research background, the subsequent sections delineate the problem statement, research questions and research objectives. The significance of this study is discussed in accordance to theoretical and practical perspectives. Furthermore, this chapter elucidates pertinent definitions for key research concepts and culminates by outlining the structure of this dissertation.

### 1.2 Background

In recent years, the development of internet technology and the rise of social media and e-commerce platforms have been reconfiguring the business ecology, providing more diverse and abundant channels and media (Cuel, Ceci, Pappas, & Senyo, 2024). These changes have created new market opportunities, and as a result, a large number of China's insurgent brands have emerged, offering innovative approaches to digital marketing. This section focuses on the current situation of insurgent brands, the opportunities brought by social media, and the opportunities and challenges for Chinese brands, thus explaining the real-world motivations for this study.

### **1.2.1 Current Situation of Insurgent Brands**

Insurgent brands refer to brands that have been established specifically between 2012 and 2022, and in the face of new leading consumer groups, through new technologies, new marketing, and other innovative ways to play a positive role in promoting the upgrading or expansion of the product category with the driving force of Chinese brand upward exploration and consumption upgrade (Ke & Wang, 2021). The improvement of China's supply chain system, coupled with the swift evolution of mobile internet, has created more opportunities for the growth of local brands (Yu, Huo, & Zhang, 2021). "Made in China" has gradually evolved to "Created in China", leading to the emergence of numerous Chinese brands. The State Council granted approval for the inception of "China Brand Day" in 2017, marking a significant milestone for Chinese local brands. In 2020, the Chinese government released the "Guidelines for Expediting the Development of New Consumption through Emerging Industries and Modes", making it the first year of the insurgent brands explosion. The "14th Five-Year Plan" emphasizes the need to enhance domestic demand as a core component, catering to the trend of consumption upgrade, and fostering new forms of consumption. According to the "2020 Report on the Evolution of Chinese Consumer Brands" released by Ali Research (an influential new business knowledge platform in China), the online market share of domestic Chinese brands has surged to 72% (Ali Research, 2021). The report states that Chinese brands are driving the expansion of the market size through category innovation, contributing 44.8% to the overall market size expansion. The emergence of insurgent brands marks the second evolution of the business era, and

some brands have seen a revival due to the “black swan” event of Covid-19. In addition, on March 25, 2021, the “Initiative for Expediting the Cultivation of New Consumption” was set forth by the National Development and Reform Commission, proposing policies to guide social capital financing to support emerging consumption areas. With popular insurgent brands such as Three Squirrels, Liziqi, Heytea, Simplelove, Chali, Perfect Diary, HFP, Judydoll, LittleOndine, Uniskin, Ubras, Bosie, Maia Active and BananaIn gaining support in the capital market, insurgent brands are driving a new wave of consumption. Besides, the rise of new communication channels, such as Weibo, WeChat, Red, and changes in the media environment, have created a new pool of traffic for insurgent brands to develop. In the digital media era, the distance between brands and consumers is closer, communication is more efficient, and brand growth has become faster (Gan & Wan, 2021). More importantly, the Z generation, new middle class, new elder and small town youth became the leaders of the consumer market, and they have new views on brand value. As mentioned by Bai (2021), their consumption habits have shifted from pursuing international brands to recognizing and even being loyal to local brands. These consumers are inclined to spend on product design, brand culture and values related to emotion, cognition and interaction. All of these provide favorable conditions for the birth and development of insurgent brands.

The rise and growth of insurgent brands is noticeable, but many of them are short-lived. Tmall (the online shopping trading platform of Alibaba Inc.) has announced that the 1-year survival rate of insurgent brands that settled on the Tmall platform in 2020 was less than 50%. For brands that settled in 2021, the 1-year survival rate was

only 30%. Additionally, according to TianYanCha (a state-owned commercial inquiry platform), the number of consumer enterprises registered in the past three years has increased year by year, with over 20 million consumer enterprises registered in the MAT2022 cycle (May 2021-April 2022). However, 74% of them closed within one year (ChinaDaily, 2022). Moreover, the growth rate has significantly declined, even for the surviving brands. The National Statistics Bureau's data showed that nearly 40% of insurgent brands in 2022 have shown a decline in sales (National Statistics Bureau, 2022). Furthermore, insurgent brands, which were once considered the "last hot battlefield" in the venture capital industry, are facing widespread collapse. Since the beginning of the Covid-19 pandemic, the domestic primary market has experienced a sharp rise and fall in investment in insurgent brands. According to Wind (a professional provider of financial data in China), in the first half of 2021, there were as many as 550 insurgent brands investments, totaling more than 170 billion yuan (approximately 26.36 billion USD), compared to only 680 for the whole year of 2020 (Wind, 2022). From September to December 2021, there were 153, 127, 109 and 111 investments in the insurgent sector. In December, the number of investments was the same as in November, but down 27% compared to July. The downward trend continued into 2023, with only 873 investments and a total investment amount of 46.5 billion yuan (see Figure 1.1). Insurgent brands are no longer favored in the investment market, which also reflects from the side that insurgent brands have encountered problems in their ability to grow.

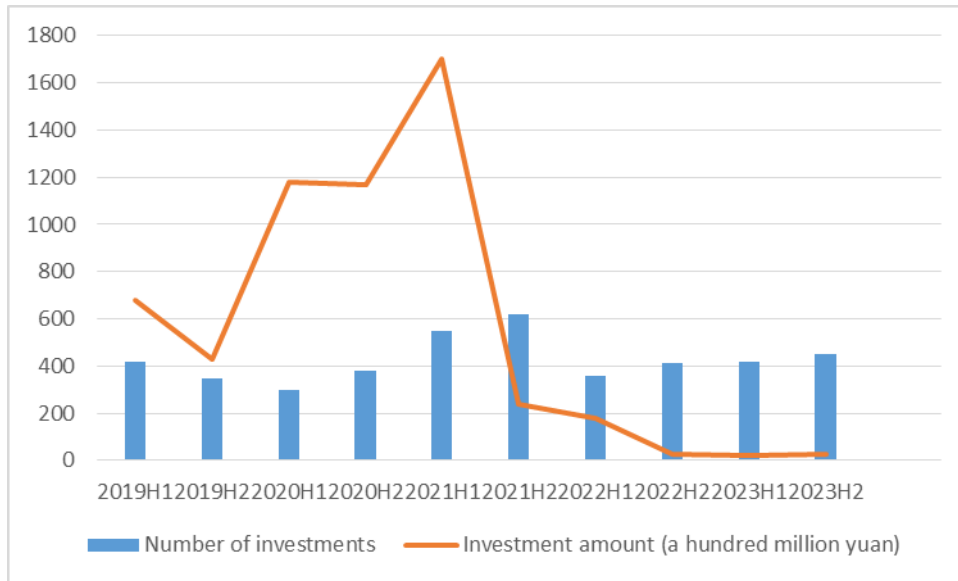


Figure 1.1 Changes in the Number and Value of Investments in Insurgent Brands in China's Primary Market

Source: www.wind.com.cn

One of the reasons for the dilemmas faced by insurgent brands is their lack of a stable and loyal customer base, resulting in low product repurchase rates and brand loyalty. According to a report by the Boston Consulting Group in 2022, only 36% of customers consistently purchased the same brand over the past two years, while 81% of customers shifted from brand to brand.

Brand loyalty has long been a critical focus in marketing and consumer behavior research due to its significant implications for sustainable competitive advantage and long-term profitability. For China's insurgent brands, which are characterized by rapid growth, innovative strategies, and disruptive approaches to traditional markets, achieving and maintaining brand loyalty poses a unique challenge. These brands often face intense competition from established domestic and international brands while striving to win the trust and commitment of consumers in a highly dynamic marketplace. While insurgent brands in China often succeed in capturing initial consumer attention

through innovative products and aggressive marketing strategies, sustaining consumer loyalty remains problematic.

Unlike established brands that benefit from decades of trust-building and consistent brand narratives, insurgent brands often operate with limited resources and under intense pressure to maintain their growth momentum. This operational context creates several distinct barriers to developing brand loyalty: Firstly, high customer churn rates. Research conducted in 2024 on consumer retention rates in China's insurgent brands revealed concerning trends. For instance, a study of 50 insurgent brands across industries such as consumer electronics, fashion, and beauty products found that while 72% of customers made initial purchases, only 19% returned for repeat purchases within six months (eBrun, 2024). This stark contrast highlights a significant gap between customer acquisition and retention.

Secondly, transactional relationships over emotional connections. Many insurgent brands focus heavily on promotions and discounts to attract customers, resulting in transactional rather than emotional relationships with their consumer base. This approach may drive short-term sales but fails to foster the deep brand affinity necessary for loyalty. A 2024 case study of a fast-growing Chinese skincare brand revealed that 80% of its customers were influenced by initial discounts, yet only 25% showed continued engagement when such promotions ceased (eBrun, 2024).

Thirdly, the highly saturated nature of the Chinese market exacerbates the challenges insurgent brands face. With multiple competitors vying for attention, brand switching becomes a prevalent consumer behavior. A 2023 analysis of e-commerce

purchasing trends showed that the average Chinese consumer interacts with 3–5 brands within the same category before establishing a preference (Tmall, 2023). Insurgent brands often lack the differentiation needed to secure this preference over time.

The path to success for insurgent brands is a result of a combination of their unique product innovation and favorable external conditions such as the consumption upgrade, the emergence of new leading consumer groups, and technological advancements that have opened new channels (Wang, 2022). Consumers may buy for the novelty for a while, but struggle to maintain enthusiasm for their purchases (Du & Yi, 2021). Looking back at all the classic brands, one can see that they are all friends of time. They have continued to steadily sell their products to customers, while maintaining a stable repurchase rate and brand attitude tendency. Repurchase rate and brand attitude tendency reflect customers' loyalty to the brand, which is related to the brand life cycle (Zuo, 2021).

Under the pressure of competition and survival, the question of how insurgent brands can retain old customers while effectively attracting incremental new customers and achieving brand loyalty among both old and new customers is one that all insurgent brands need to consider.

### **1.2.2 Social Media Brings New Opportunities**

The era is distinctly marked by the swift growth and widespread adoption of the internet. The Covid-19 pandemic further changed customers' media habits, as their outdoor activities were limited and indoor activities became more frequent (Cheung, Pires, & Rosenberger, 2020). According to a report from the China Internet Network

Information Center (CNNIC), there was a 2.6% surge in the national tally of social media users in 2021 compared to the previous year, culminating in a total of 1.007 billion users by the close of 2021. This figure represents a two-fold increase in China's social media user base since 2011, when it stood at 415 million. Notably, approximately 70% of China's entire population now uses social media regularly. In addition, China presently constitutes 21.6% of the global 4.65 billion social media users (CNNIC, 2022).

Social media plays a significant role as an online platform for companies to make a great impact on their brands, products and services, and reach their customers deeply. It is also an important channel for companies to get feedback and ideas from their customers (Xue, Gao, & Pu, 2022). As reported by the China Business Industry Research Institute, the market size of China's social media advertising increased from 8.3 billion yuan (approximately 1.2 billion USD) in 2016 to 138.6 billion yuan (approximately 20.09 billion USD) in 2020, experiencing a compounded annual growth rate of 102.2%. The market is expected to continue to expand further to 250.1 billion yuan (approximately 36.33 billion USD) in 2022 (see Figure 1.2).

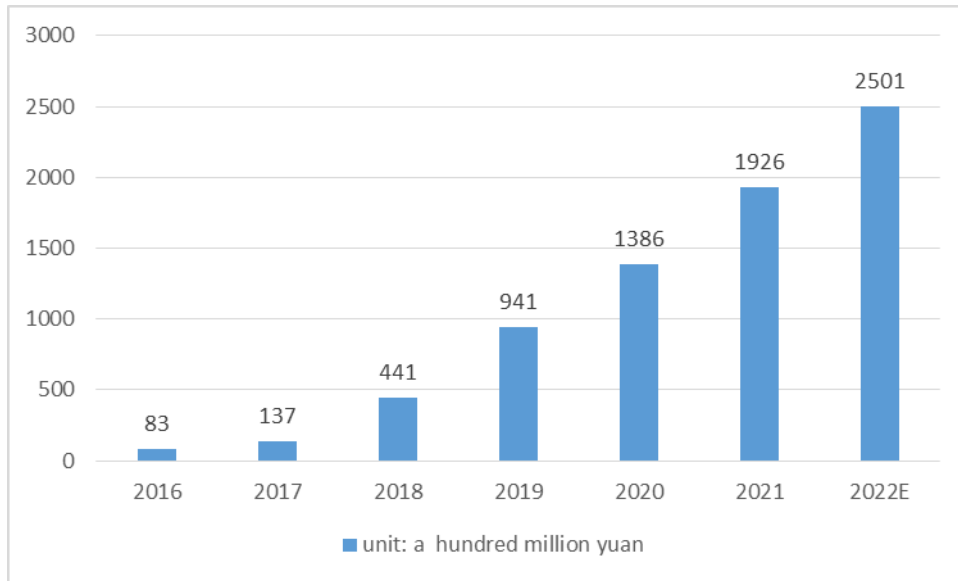


Figure 1.2 2016-2022 China's Social Media Advertising Market Size

Source: China Business Industry Research Institute (2022)

The increasing trend indicates that social media marketing is becoming increasingly important year by year. Furthermore, regarding advertising formats where advertisers have increased their budgets, more than 50% of them have increased their budgets on content marketing, followed by e-commerce advertising (see Figure 1.3).

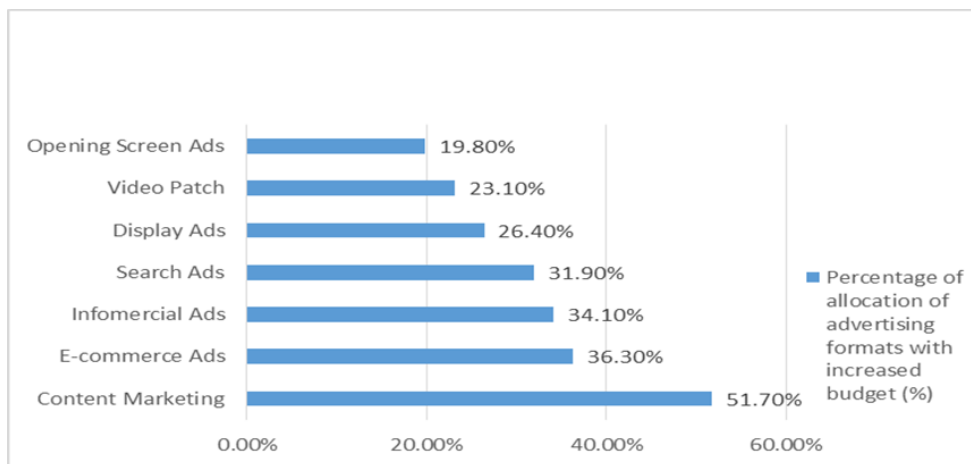


Figure 1.3 Ad Formats That Saw Increased Budgets from Chinese Advertisers in 2021

Source: [www.iresearch.com.cn](http://www.iresearch.com.cn)

Although much prior research has explored the relationship between social media marketing and brand loyalty, there has been little specific research on content marketing and its impact on brand loyalty. In those studies that have looked at content marketing as a driver of brand loyalty, researchers have drawn some valuable conclusions. However, Social media examiner (an American online media company) has conducted annual surveys of the social media marketing and published related industry research reports. According to the 2022 report, while companies placed a high priority on social media platforms, 89% of respondents were confused by the absence of a distinct content strategy and were uncertain about the type of content that would attract customers' attention, engage their audience, and achieve brand loyalty (Social Media Examiner, 2022). This finding suggests that content marketing strategies have not yet been mastered by companies in marketing practice. Furthermore, how insurgent brands utilize social media content marketing to effectively engage customers and ultimately cultivate brand loyalty, remains to be studied.

In addition to content marketing, virtual brand community (VBC) has also been discussed as a social media marketing strategy in previous studies. Companies have realized that social media can help overcome various limitations that previously prevented customers from participating in VBC activities, such as location and time constraints (Kamboj, 2019). Insurgent brands require a "communication base station" that can continuously increase brand exposure and experience, and build trust and connection between brands and customers (Wang, 2022). Additionally, insurgent brands often have limited marketing budgets during their developmental stage. As

online marketing traffic becomes more expensive, the refined operation of VBC enables customers to continuously engage in in-depth experiences and generate consumption data (Li, Johnston, & Feng, 2024). Therefore, it is believed that VBC on social media will become increasingly important and unlock potential market value for both customers and brands.

Moreover, customer engagement is also crucial for insurgent brands to thrive in the contemporary competitive marketplace. When customers actively engage with a brand, there is a higher likelihood that they will share their positive experiences with the people they know on social media (So, Li, King, & Hollebeek, 2024). This can be incredibly effective, as people are more likely to trust recommendations from people they know and trust. By creating engaging experiences for their customers and encouraging them to share their experiences online, insurgent brands can effectively turn their engaged customers into brand ambassadors. Therefore, in the context of China's insurgent brands, it is essential to conduct research on the relationship between content marketing, VBC, customer engagement, and brand loyalty.

Additionally, customers' perceived brand authenticity also influences customers' brand attitudes, repurchase intentions and word-of-mouth (WOM) (Kumar & Kaushal, 2021; Portal, Abratt, & Bendixen, 2019). Customers are often influenced by subjective emotions and attitudes in their purchase decisions. Due to their own psychological, social, and value differences, consumers' perceptions of products, brands, promotions and other marketing information vary greatly, and they tend to evaluate their purchase decisions and behaviors based on their own subjective

evaluation criteria (Agusiady, Saepudin, & Aripin, 2024). When customers perceive a brand as authentic, they feel that it is genuine, trustworthy, and aligned with their values and beliefs. This perception creates a sense of loyalty and trust, leading to repeat purchase and positive WOM (Hong & Ahn, 2023). For insurgent brands, this can be especially important, as they often lack the brand recognition and reputation compared to established players in their industry.

The enormous business value of social media has led to an increase in the number of brands carrying out marketing activities. However, the challenge for these brands lies in maximizing consumer attention (You, 2017), engaging with them, and establishing a weak-to-strong connection with their target customers.

### **1.2.3 New Opportunities and Challenges for Chinese Brands**

After over thirty years of consistent high growth, the era of the “demographic dividend” is steadily fading away, the Lewis inflection point is hastening, and China’s economic growth is transitioning into a “new normal” (Zhang, 2015). This change in the economic landscape has prompted China’s development strategy of “One Belt, One Road” to achieve interconnection of countries and regions along the economic spheres of Asia Pacific, Europe, and Africa (Song, Dai, & Wan, 2022). The anticipated impact of the “Belt and Road” strategy extends to the global trade, investment, and production layout, presenting a unique historical opportunity for Chinese enterprises to venture overseas. Consequently, it becomes imperative for Chinese brands to grasp this opportunity and realize international expansion.

China is now a world economic powerhouse, laying the foundation for not only cultural export but also an efficient and high-caliber supply chain system (Liao, Hu, Chen, & Xu, 2024). The rise of insurgent brands in this new environment has brought new elements to the industry's future development and injected new blood into national brands to become global brands and compete with international brands in the future (Zhou, 2022). Many insurgent brands view "going abroad" as an inflection point and a second growth curve for them. Although some have made achievements and gained some brand influence in the international market, the overall level of internationalization for Chinese brands remains modest (Chen, 2022), and they face a significant challenge in establishing a globally recognized brand status.

For many insurgent brands today, the first step of "0 to 1" has been completed, and the next step will be the long "1 to 100", which will be the hard but right road to the rise of Chinese manufacturing and services (Wang & Han, 2025). From the above analysis, it is clear that insurgent brands have great potential and new opportunities to develop global market. However, how China's insurgent brands can maintain their brand advantages, retain customers and potential customers, achieve brand loyalty, and participate in international competition still needs to be explored.

### **1.3 Problem statement**

Insurgent brands, that challenge established industry leaders, are increasingly popular in today's domestic market. However, these brands face challenges when it comes to building and maintaining brand loyalty. While insurgent brands may be

successful in attracting customers initially, they may struggle to retain them over time. Consumers' ever-changing needs make it easy for them to abandon best-sellers over time, and on social media platforms, the switching cost is almost zero (Cheng, Gan, Imrie, & Mansori, 2019). When new best-sellers appear, the interest of the leading consumer groups who are keen to try new products will immediately shift, and this phenomenon is especially obvious in industries such as beauty products, apparel, food and beverage, etc.

Since early 2022, insurgent brands have been downsizing, closing stores, and facing doubts about their profitability (Liu, 2023). These challenges are reflected in the declining trend of financing investments in insurgent brands over the past three years. According to statistics from Moose New Consumption, the number of financing investments and total financing amounts in insurgent brands have significantly decreased compared to 2022 and 2024 (Moose New Consumption, 2024). Table 1.1 illustrates the changes in the financing investments, total financing amounts, and repurchase rates of insurgent brands in China from 2022 to 2024.

Table 1.1 Trends in Financing Investments and Repurchase Rates of Insurgent Brands (2022–2024)

Year	Number of Financing Investments	Total Financing Amount (Billion Yuan)	Average Repurchase Rate (%)	Product
2022	1025	52.843	36	
2023	873	46.529	17	
2024	673	38.341	6	

Source: Moose New Consumption, 2024

The data reveal a downward trend in both the number of financing investments and total financing amounts for insurgent brands. From 2022 to 2024, the number of

financing investments declined by 34.3%, and the total financing amount dropped by 27.5%. This decline indicates a waning confidence among investors regarding the growth potential of insurgent brands. Additionally, the product repurchase rate, a key indicator of customer loyalty, also shows a significant decrease. In 2022, the average repurchase rate was 36%, but this figure dropped to 6% by 2024, even in sectors like beauty products where customer loyalty is typically higher (Miao & Chen, 2023). The continuous decline in financing activities, coupled with a low and decreasing repurchase rate, highlights the challenges insurgent brands face in sustaining their growth and building lasting customer relationships. This reinforces the need for deeper investigation into the factors influencing brand loyalty among insurgent brands. Research data released by NielsenIQ, a globally renowned market monitoring and data analysis company, reveals that 69% of young people prefer newly launched products, especially in the food and beverage category (NielsenIQ, 2022). The more segmented and homogeneous the products are, the harder it is to form brand loyalty. How to retain old customers while attracting new ones and achieving brand loyalty among both old and new customers is a challenging problem that insurgent brands need to confront.

To deepen the understanding of these challenges, we conducted semi-structured interviews with three industry experts:

**Dr. Li Jianhua**, a marketing strategist with 20 years of experience working with both established and insurgent brands in China, pointed out: “Insurgent brands often face difficulties in converting initial consumer interest into loyalty. Their rapid

growth models sometimes compromise the depth of customer engagement and the authenticity of their brand story, which are crucial for fostering long-term loyalty.”

**Ms. Zhang Hui**, a senior branding consultant specializing in the consumer goods industry, emphasized: “Consumers today have high expectations for authenticity and consistent interaction with brands. Insurgent brands may lack the resources or strategies to meet these expectations, leading to disillusionment and high customer churn rates.”

**Mr. Wang Yong**, the CEO of a successful insurgent brand, acknowledged: “We have faced challenges in maintaining loyalty, especially when entering new markets. While our initial appeal often stems from innovation, customers tend to drift away when they perceive our brand to lack a coherent identity or deeper emotional connection.”

Secondary data from recent market reports further highlight the fragility of brand loyalty among insurgent brands in China. According to a 2024 survey conducted by a leading market research firm, 62% of consumers expressed interest in trying new brands but only 6% reported being willing to remain loyal (CTR, 2024). Moreover, discussions with decision-makers at three insurgent brands revealed that high competition and low differentiation in brand narratives are frequently cited as barriers to building loyalty.

Although previous studies have examined brand loyalty, the emergence and growth of China’s insurgent brands have unique characteristics in the Chinese context. As China’s economy shifts towards high-quality development, the domestic consumption ecology is undergoing a transformation. Consumption is now the primary

driver of China's economy, and a new era of consumption has emerged (He & Zhang, 2023). In addition, the Z generation, new middle class, new elder, and small town youth have become the leaders of the consumer market (Hou, 2022). Besides, economic development and technological advancements have brought cultural confidence to the Chinese, and local brands are beginning to thrive. The new consumer group's circle, segmentation, and diversification characteristics are evident (Wang & Wang, 2022), and these specific needs have opened up many new market segments, resulting in the emergence of numerous insurgent brands. Therefore, the insurgent brands that emerge and develop in the above context have their own characteristics, and it is essential and significant to investigate the loyalty of China's insurgent brands.

How insurgent brands use content marketing strategies to engage customers on social media platforms and achieve brand loyalty, remains to be studied. Since 2018, a lot of companies have opted for content marketing, which includes short films, live streaming, audio, games, graphs, texts, etc (Chen & Xu, 2022). Through head platforms such as WeChat, Weibo, Zhihu and Red, which have accumulated a large number of users, brands integrate diversified marketing resources to provide content to customers and create new increments for brands (Li & Huang, 2022). However, content marketing strategies are not being mastered by companies in marketing practice according to the report of Social Media Examiner in 2022. Although there is a lot of interest from practitioners, academic content marketing research is lagging (Hollebeek & Macky, 2019).

The intra-individual sense of possessiveness in the VBC, which may have an impact on customers' engagement, has not been taken into consideration in prior research (Jiang, Liao, Chen, Hu, & Du, 2022). In addition to content marketing, VBC has been recognized as a crucial channel for promoting consumer engagement (Islam, Rahman, & Hollebeek, 2018) and brand loyalty (Huangfu, Ruan, Zhao, Wang, & Zhou, 2022). VBC creates a sense of community and belonging by providing a virtual space where customers can connect with each other and engage with the brand, which can be a powerful motivator for brand loyalty and allows brands to build strong relationships with their customers. Previous studies on the relationship between VBC and customer engagement are mainly based on self-determination theory (Jiang et al., 2022), social identity theory (Mousavi, Roper, & Keeling, 2017), and others. All of these research look into and emphasize the motivations behind the members' interactions, contributions, and activities in VBC. However, the research that has been conducted did not consider the potential impact of psychological ownership in VBC on their engagement. To address this, this study will explore the relationship between VBC and customer engagement by using psychological ownership theory.

Previous empirical studies that have investigated the relationship between customer engagement and brand loyalty have produced inconclusive results. Past studies have explored that customer engagement, as an antecedent, positively increases brand loyalty. However, Meyer-Waarden, Bruwer, and Galan (2023) indicated that while there is a positive relationship between these two variables, brand loyalty is actually an antecedent of customer engagement. As a result, the contradictory finding

imply that the interplay between customer engagement and brand loyalty is still uncertain, prompting the need for additional research into alternative factors to elucidate this relationship, especially on the context of China's insurgent brands.

While extensive research has examined the association between perceived brand authenticity and brand loyalty (Safeer & Liu, 2023), the potential moderating effect of perceived brand authenticity between customer engagement and brand loyalty remains largely unexplored. Molinillo, Anaya-Sánchez, and Liébana-Cabanillas (2020) have demonstrated a significant impact of customer engagement on repurchase intention and WOM, while Badrinarayanan, Sierra, and Martin (2015) revealed a relatively weaker correlation between these variables. Furthermore, Steinhoff, Witte, and Eggert (2018) did not provide conclusive evidence supporting a direct influence of consumer engagement on brand loyalty. These inconsistent findings suggest the possible existence of a moderating factor between customer engagement and brand loyalty. Notably, previous studies have highlighted that customers perceive brands exhibiting higher levels of perceived authenticity as more trustworthy, desirable, and likely to evoke positive outcomes, including brand loyalty. Therefore, perceived brand authenticity emerges as a promising candidate to fulfill this moderating effect, warranting further investigation.

#### **1.4 Research Questions**

The problems deliberated upon in the preceding section raise several pertinent questions that merit a more detailed investigation, outlined as follows:

1. What is the relationship between content marketing and customer engagement among customers of China's insurgent brands?
2. What is the relationship between virtual brand community and customer engagement among customers of China's insurgent brands?
3. What is the relationship between customer engagement and brand loyalty among customers of China's insurgent brands?
4. Does customer engagement mediate the relationship between content marketing and brand loyalty among customers of China's insurgent brands?
5. Does customer engagement mediate the relationship between virtual brand community and brand loyalty among customers of China's insurgent brands?
6. Does perceived brand authenticity moderate the relationship between customer engagement and brand loyalty among customers of China's insurgent brands?

### **1.5 Research Objectives**

The central aim of the research encompasses a series of particular and interconnected research objectives, outlined as follows:

1. To examine the relationship between content marketing and customer engagement among customers of China's insurgent brands.
2. To examine the relationship between virtual brand community and customer engagement among customers of China's insurgent brands.
3. To examine the relationship between customer engagement and brand loyalty among customers of China's insurgent brands.

4. To investigate the mediating role of customer engagement between content marketing and brand loyalty among customers of China's insurgent brands.

5. To investigate the mediating role of customer engagement between virtual brand community and brand loyalty among customers of China's insurgent brands.

6. To investigate the moderating effect of perceived brand authenticity between customer engagement and brand loyalty among customers of China's insurgent brands.

## **1.6 Significance of the Research**

In light of the aforementioned discourse, the significance of this study can be briefly elucidated from two perspectives.

### **1.6.1 Theoretical Significance**

This study makes significant theoretical contributions by employing stimulus-organism-response theory, uses and gratifications theory, and psychological ownership theory to develop an integrated model that examines the relationships between social media content marketing, virtual brand community, customer engagement, perceived brand authenticity, and brand loyalty. By doing so, it addresses gaps in the existing literature and extends theoretical understanding in several meaningful ways.

In line with Cornelissen and Durand (2014), this study advances theoretical integration by combining multiple theoretical perspectives to explain the complex mechanisms underlying brand loyalty. The integration of the three theories provides a robust framework for understanding how external stimuli (e.g., social media content marketing and VBC) influence internal states (e.g., customer engagement) and

ultimately drive outcomes (e.g., brand loyalty). This approach contributes to the development of theoretical constructs by offering a more comprehensive explanation of the marketing-loyalty relationship, addressing the “how” and “why” questions emphasized by Whetten (1989).

The application of psychological ownership theory offers a novel perspective on the mechanisms that drive customer engagement and brand loyalty. While existing theories like social exchange theory or social capital theory primarily focus on resource exchanges or social connections within a community, psychological ownership theory highlights the individual and collective psychological states that foster a sense of ownership over the brand. By applying this lens to examine the relationship between VBC and customer engagement, the study provides deeper insights into how customers internalize their experiences within brand communities, thus shaping their loyalty. This aligns with Reay and Whetten’s (2011) emphasis on theoretical novelty, as it offers a new angle for interpreting the dynamics within virtual brand community.

Another key theoretical contribution of this study is the examination of perceived brand authenticity as a moderator in the relationship between customer engagement and brand loyalty. Perceived brand authenticity has been increasingly recognized as a crucial factor in shaping consumer attitudes and behaviors towards brands, and as a result, many studies have explored the relationship between perceived brand authenticity and brand outcomes such as brand loyalty. Nevertheless, as far as the author is aware, limited research has investigated the moderating role of perceived brand authenticity between customer engagement and brand loyalty. This study

addresses this gap, thereby enhancing theoretical precision by identifying boundary conditions that affect the customer engagement-loyalty link. Such findings provide a nuanced understanding of how brand authenticity interacts with customer engagement to produce loyalty, as encouraged by Whetten (1989), who emphasized the importance of identifying conditions under which theoretical relationships hold.

Overall, this study makes several contributions to the fields of marketing and brand loyalty. First, it extends the theoretical understanding of social media content marketing and VBC as mechanisms for fostering customer engagement and loyalty. Second, it provides a richer understanding of how psychological ownership and perceived brand authenticity influence these dynamics. Third, it highlights the interplay of individual and contextual factors in shaping loyalty outcomes, contributing to a more holistic framework for future research. By addressing theoretical gaps, advancing construct clarity, and exploring under-researched moderators, this study lays a foundation for future inquiries into the mechanisms that drive brand loyalty in the context of insurgent brands and beyond.

### **1.6.2 Practical Significance**

The practical significance of this study lies in its potential to directly inform the marketing practices of China's insurgent brands, as well as other emerging and established consumer brands globally, navigating an increasingly competitive and digital marketplace.

A primary takeaway is that customer engagement and perceived brand authenticity are critical factors for success in modern marketing. In the real world, the

findings suggest that China's insurgent brands—often operating in crowded and competitive markets—can greatly benefit from prioritizing these factors. Specifically, the study shows that customer engagement acts as a bridge, connecting social media content marketing and VBC with brand loyalty. By actively engaging customers through personalized social media campaigns and fostering an authentic brand image, these brands can significantly enhance their customer loyalty. The moderating role of perceived brand authenticity further underscores that consumers are more likely to develop lasting loyalty when they perceive a brand as genuine and aligned with their values. Thus, China's insurgent brands must not only focus on marketing content but also authentically communicate their brand values to deepen customer relationships and drive loyalty.

Moreover, this study offers a practical framework for crafting and refining social media marketing strategies, which is increasingly critical for brands in the digital age. By providing clear insights into the relationships between social media content marketing, VBC, customer engagement, perceived brand authenticity, and brand loyalty, this research equips brands with a systematic understanding of how these elements interact in real-world marketing scenarios. Brands—whether emerging in China or established globally—can apply these insights to create more effective, targeted marketing strategies that resonate with consumers. Particularly in industries where digital presence is key, these strategies can help brands not only gain attention but also foster a loyal customer base.