

FROM SOCIAL MEDIA COMMUNICATION TO BRAND LOYALTY: THE MEDIATING ROLES OF VALUE CO-CREATION AND BRAND LOVE

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ABSTRACT

This study examines the impact of social media communication marketing activities on brand loyalty, with particular emphasis on the mediating roles of value co-creation and brand love. Data were collected from 445 consumers in Ho Chi Minh City and analyzed using a two-stage Partial Least Squares Structural Equation Modeling (PLS-SEM) approach. The results reveal that social media communication marketing activities have significant positive effects on value co-creation, brand love, and brand loyalty. Both value co-creation and brand love are found to play important mediating roles in these relationships. Furthermore, the study identifies a positive effect of brand love on value co-creation, contributing to a deeper understanding of the emotional-behavioral mechanisms underlying digital marketing communication. The proposed model is empirically validated in the context of the Vietnamese milk tea industry, providing both theoretical insights and practical implications for enhancing social media communication strategies and fostering brand loyalty among young consumers.

Keywords: Social media marketing, brand loyalty, value co-creation, brand love.

1. INTRODUCTION

In recent years, digital marketing has fundamentally transformed the way firms communicate with customers, shifting from one-way communication to interactive and engagement-driven approaches. Social media, in particular, has emerged as a dominant platform enabling firms to build relationships, foster engagement, and co-create value with consumers. This transformation is especially evident among younger consumers, whose purchasing behaviors are increasingly shaped by digital interactions, user-generated content, and peer influence. Within this global trend, Vietnam represents one of the most dynamic digital markets in Southeast Asia. Internet penetration reached 81.2% of the population, while social media usage accounted for 76.5%, with approximately 75 million active users [1]. Notably, the majority of these users are aged between 18 and 34, a demographic that is highly active on social media and particularly responsive to digital marketing activities. This widespread adoption of social media has created a fertile environment for firms to implement social media marketing activities (SMMAs) as a key strategy to influence consumer perceptions and behaviors.

Against this backdrop, the bubble tea industry in Vietnam has experienced rapid expansion, becoming one of the most dynamic segments within the food and beverage sector. The market reached approximately USD 1.5 billion by mid-2025, nearly doubling compared to the previous year. The industry comprises around 2,000 outlets and over 120 competing brands, with Ho Chi Minh City accounting for approximately 50% of total consumption [2].

The market is characterized by intense competition and a high concentration of outlets, particularly in areas with large student populations, which further amplifies the role of social media as a primary communication and marketing channel.

Despite the rapid growth of both the digital environment and the bubble tea market, existing practices reveal several critical gaps. Many brands continue to adopt SMMA in a predominantly unidirectional manner, focusing on content dissemination rather than fostering meaningful engagement, value co-creation, or emotional connections with customers. As a result, customer loyalty in the bubble tea segment remains relatively low, with consumers, especially younger ones, frequently switching brands in response to emerging trends. This raises important questions regarding how SMMA can effectively drive deeper relational outcomes such as value co-creation, brand love, and ultimately brand loyalty.

From a theoretical perspective, prior research has examined the relationships between social media marketing, brand love, and value co-creation [3]. However, these studies have largely been conducted in general or non-F&B contexts, limiting their applicability to the bubble tea industry, where user-generated content and community-driven interactions play a critical role [4]. Furthermore, existing models remain fragmented. While some studies suggest that SMMA influence brand love and value co-creation, which in turn affect brand loyalty, they often overlook key relationships [5,6]. Specifically, the direct effect of SMMA on brand loyalty has been underexplored, despite growing empirical evidence supporting its significance. In addition, the role of brand love as a potential antecedent of value co-creation has not been adequately addressed, even though emotional attachment is likely to motivate consumers to actively engage with brands. Therefore, there is a clear need for a more comprehensive framework that integrates SMMA, value co-creation, brand love, and brand loyalty within a single model, particularly in the context of Vietnam's bubble tea industry. Addressing this gap will not only advance theoretical understanding of digital marketing mechanisms but also provide practical insights for firms seeking to enhance customer engagement and build sustainable brand loyalty in highly competitive markets.

To address these gaps, this study draws on Service-Dominant Logic (SDL) as its primary theoretical foundation, which offers a robust lens for explaining the behavioral motivations and underlying mechanisms of customer participation in digital environments [7,8,9]. Within SDL, value is not embedded in products or services but is co-created through interactions between firms and customers, with the brand emerging as a dynamic outcome of these interactions and resource integration processes [10]. The concept of value-in-experience further emphasizes that customers derive meaning through their participation, and such experiential value enhances their willingness to engage in co-creation, leading to more personalized and emotionally meaningful brand experiences [11].

From this perspective, customer engagement in social media marketing activities (SMMA) is conceptualized as both a rational and relational process, shaped by perceived benefits and interactive exchanges with the brand. Accordingly, SMMA can act as a key driver of both value co-creation and brand love, which represent cognitive behavioral and emotional responses, respectively. Building on this theoretical foundation, this study pursues two primary objectives. First, it examines how different dimensions of SMMA influence value co-creation and brand love within the bubble tea industry. Second, it investigates how these constructs, in turn, contribute to the formation of brand loyalty. By addressing these gaps, the study aims not only to extend SDL in the context of social media-driven consumption but also to provide actionable insights for practitioners. Specifically, the findings are expected to guide marketers in designing more effective social media strategies that foster customer engagement, enhance value co-creation, cultivate emotional attachment, and ultimately strengthen brand loyalty.

2. THEORETICAL BACKGROUND AND HYPOTHESIS DEVELOPMENT

2.1. Service-Dominant Logic Theory (SDL)

Service-Dominant Logic (SDL) provides a comprehensive theoretical framework for understanding the evolution of marketing practices, particularly in the context of social media environments. SDL posits that SMMAAs go beyond simple message dissemination and act as a dynamic platform for facilitating value co-creation. Social media technologies are considered operant digital resources that enable the seamless integration of knowledge, emotions, and experiences, thereby enhancing the potential for interactive value co-creation [12]. In this regard, SMMAAs serve as mechanisms through which firms activate and leverage customers' co-creation capabilities, encouraging active customer participation in the value creation process [13]. According to SDL, these interactions contribute to brand loyalty indirectly by fostering deeper engagement in co-creation activities.

SDL further conceptualizes the brand as a dynamic entity that is co-created through continuous interactions and resource integration, which reflect the cumulative experiences of customers [12]. Within this paradigm, the concept of experiential value underscores the importance of customer effort in the value creation process [11]. Active customer participation in value co-creation fosters personalized, meaningful experiences, which in turn lead to stronger emotional responses. These co-created experiences are fundamental in cultivating brand love, an elevated emotional outcome resulting from meaningful engagement. When customers feel that their efforts are effectively integrated into the value creation process, they develop a deeper emotional attachment to the brand, which, as suggested by [14], cultivates long-term relational outcomes such as enhanced brand loyalty.

2.2. Hypothesis Development

2.2.1. The influence of social media marketing activities (SMMAAs) on Value co-creation, Brand love, Brand loyalty

The rapid growth of social media platforms such as Facebook, Instagram, TikTok, and YouTube has transformed the contemporary marketing environment, leading firms to increasingly adopt these channels as strategic tools for customer engagement. Social media marketing activities (SMMAAs) are commonly defined as a subset of digital marketing that complements traditional promotional approaches [15]. Their role is particularly significant in reaching Generation Z, a consumer group characterized by strong digital affinity and intensive social media usage [14]. In this context, SMMAAs represent an important mechanism through which firms can build enduring consumer–brand relationships and strengthen social ties with their audiences [16]. Prior studies have also identified five key dimensions of SMMAAs, including entertainment, interaction, trendiness, customization, and word of mouth [17].

From the perspective of SDL customers are not passive recipients of value but active participants in its creation. Within social media environments, SMMAAs provide opportunities for consumers to interact with brands, share feedback, create content, and contribute to brand-related conversations. These activities encourage customer participation and thereby facilitate value co-creation. Previous studies have shown that SMMAAs enhance customer engagement and perceived empowerment, which in turn stimulate co-creation behavior [18].

SMMAAs also influence customers' emotional responses. Engaging, personalized, and trend-driven content can create meaningful brand experiences, allowing customers to develop stronger affective bonds with brands. When these experiences align with consumers' self-concept, they foster emotional attachment, often expressed as brand love [14]. Furthermore, SMMAAs contribute to brand loyalty by generating functional, emotional, and social value through ongoing online interactions. Empirical studies have confirmed that

effective social media engagement strengthens trust, attachment, and revisit intention, thereby reinforcing loyalty [19]. Accordingly, SMMAs are expected to positively influence value co-creation, brand love, and brand loyalty. Based on the above arguments, the study proposes the following hypotheses:

H1: Social media marketing activities (SMMAs) positively influence value co-creation.

H2: Social media marketing activities (SMMAs) positively influence brand love.

H3: Social media marketing activities (SMMAs) positively influence brand loyalty.

2.2.2. The influence of Value co-creation, Brand love on Brand loyalty

In the digital economy, brand loyalty is shaped not only by functional aspects but also by interactive and emotional processes. SDL positions customers as active participants in value creation rather than passive recipients [20]. Through engagement in value co-creation, customers contribute to the brand's value generation process while strengthening their relational bonds with the brand, which in turn enhances loyalty. Empirical studies consistently support this notion, demonstrating that value co-creation positively influences both attitudinal and behavioral loyalty across various contexts [9].

Beyond the interactive mechanisms, emotional factors also play a crucial role in fostering brand loyalty. Brand love, which arises from deep emotional attachment, is a key driver in this process. When customers perceive a strong alignment between their self-concept and the brand's identity, they are more likely to form long-term relationships with the brand and become less susceptible to alternative options. Previous research indicates that brand love not only directly strengthens brand loyalty but also facilitates the transformation of positive brand experiences and trust into loyal behaviors [14]. Together, these findings suggest that both interactive mechanisms (value co-creation) and emotional mechanisms (brand love) serve as critical drivers of brand loyalty in today's competitive markets. Based on the theoretical framework and empirical evidence outlined above, the study proposes the following hypotheses:

H4: Value co-creation positively influences brand loyalty.

H5: Brand love positively influences brand loyalty.

2.2.3. The influence of Brand love on Value co-creation

Value co-creation refers to collaborative activities between firms and customers through direct interactions, with the aim of generating mutual value [21]. In digital environments, particularly on social media platforms, value co-creation is increasingly facilitated through active customer participation, including sharing experiences, providing feedback, and engaging in brand-related interactions.

From a theoretical perspective, SDL posits that value is co-created through interactions between firms and customers. However, customers' willingness to actively engage in co-creation processes is largely driven by their psychological and emotional states. Among these, brand love plays a critical role as a strong emotional attachment that shapes customer behavior. When customers develop brand love, they are more likely to invest time, effort, and creativity in supporting and contributing to the brand. This emotional bond enhances intrinsic motivation, encouraging customers to move beyond passive consumption and engage in voluntary, value-creating behaviors. In social media contexts, such engagement is reflected in activities such as generating user content, participating in brand communities, and interacting with other consumers, all of which are essential forms of value co-creation. Empirical evidence supports this relationship. Prior studies have shown that brand love significantly influences customers' willingness to participate in co-creation activities. For instance, [3] find that brand love is positively associated with value co-creation behaviors, while [5] demonstrate that it is

a key predictor of co-creation intentions among young consumers in social media environments. These findings suggest that emotional attachment to a brand serves as a critical driver of customer participation in value creation processes. Based on these insights, the study proposes the following hypothesis:

H6: Brand love positively influences value co-creation.

2.2.4. The Mediating Roles of Value Co-creation and Brand Love in the Relationship between SMMAAs and Brand Loyalty

Recent perspectives suggest that the influence of social media marketing activities (SMMAAs) on brand loyalty operates through both behavioral and emotional mechanisms, rather than solely through direct effects. Value co-creation plays a central role in the behavioral pathway. When customers engage in activities such as content creation, feedback, and sharing information on social media, they develop a stronger sense of involvement and connection with the brand. This heightened engagement increases their motivation to maintain long-term relationships with the brand. Empirical studies support this view, with [4] demonstrating that value co-creation fosters stronger brand commitment and loyalty through social media interactions. However, few studies have explored the integrated roles of SMMAAs, value co-creation, and brand loyalty, particularly within the Vietnamese context, where co-creation remains underexplored despite the active participation of young consumers in digital environments.

Alongside value co-creation, brand love serves as a central emotional mechanism linking SMMAAs to brand loyalty. Exposure to engaging and personalized social media content fosters emotional attachment and self-identification with the brand, which in turn promotes sustained loyalty. Prior research consistently confirms that brand love mediates the relationship between social media interactions and brand loyalty outcomes [4-5-6]. Studies from Vietnam further reinforce this, showing that brand love effectively translates customer experiences and trust into brand loyalty.

Based on the above reasoning, the study proposes the following hypotheses:

H7: Value co-creation mediates the relationship between SMMAAs and brand loyalty.

H8: Brand love mediates the relationship between SMMAAs and brand loyalty.

The research model is developed as Figure 1, which visually represents the relationships among social media marketing activities (SMMAAs), value co-creation, brand love, and brand loyalty.

3. METHODOLOGY

This study used a structured questionnaire to gather quantitative data, developed based on established theories and prior research to ensure measurement accuracy [22]. The questionnaire was divided into two sections: the first section collected demographic information, and the second measured key constructs in the research model. The online survey employed screening questions to ensure appropriate respondent selection and required mandatory completion of all items. Additionally, control measures were implemented to detect and exclude inattentive or invalid responses, ensuring data reliability. The measurement section included 69 closed-ended items, assessed on a 5-point Likert scale. Social Media Marketing Activities (SMMAAs) were conceptualized as a second-order reflective construct with five dimensions: customization, interactivity, trendiness, entertainment, and eWOM, each measured by three items [23]. Brand love, value co-creation, and brand loyalty were measured with four items adapted from prior validated scales [24].

The target population consisted of active social media users in Vietnam who have prior experience purchasing milk tea. Given the exploratory nature of the study and the need to reach respondents with specific experience, a non-probability sampling approach was adopted, combining purposive sampling and convenience sampling. Specifically, purposive sampling was used to ensure that respondents met the screening criteria (i.e., having experience with milk tea consumption and engagement with social media platforms), while convenience sampling was employed to facilitate data collection through social media platforms. The sample size was determined based on established guidelines for multivariate analysis. According to [25], the minimum sample size for Exploratory Factor Analysis (EFA) should satisfy the condition $N \geq 5 \cdot m$, where m represents the number of observed variables. With 27 observed variables, the minimum required sample size was 135. To enhance the robustness, representativeness, and statistical power of the analysis, a total of 445 questionnaires were distributed.

The data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM), suitable for complex models with moderate sample sizes [26]. The analysis was conducted in two stages: first, descriptive statistics were generated using SPSS 20.0, then SmartPLS 3 was used to evaluate the measurement and structural models. Bootstrapping with 1,000 subsamples was applied to assess path coefficients.

Measurement models were evaluated for reliability and validity, with acceptable loadings above 0.708, and internal consistency measured with Cronbach's alpha and Composite Reliability [23]. Convergent validity was assessed via AVE, with values above 0.5 considered satisfactory. Discriminant validity was examined using the Fornell-Larcker criterion [27]. Multicollinearity was tested using the Variance Inflation Factor (VIF), with values below 5 considered acceptable [23].

4. RESULTS

4.1. Sample description

Based on the demographic information provided, among the 445 valid respondents, 63.8% were female and 36.2% male. Monthly income levels varied, with 53.5% earning less than 5 million VND, 26.5% earning 5-8 million VND, and 20% earning over 8 million VND. Social media usage was high, with 63.1% using it for more than 5 hours daily. Most respondents (42.0%) reported daily milk tea consumption, with 56.2% spending between 35,000-55,000 VND per purchase. Maycha was the most popular brand (165 mentions), followed by Toco Toco (141) and Gong Cha (121). These findings provide valuable insights into the influence of SMMAs on brand loyalty and co-creation in the milk tea market.

Table 1. Demographic information

Variables	Responses	Frequency (F)	Percent (%)
Gender	Female	284	63.8
	Male	161	36.2
Monthly income	<5 million VND	238	53.5
	5 - 8 million VND	118	26.5
	>8 million VND	89	20.0
Daily social media usage frequency	<1 hour	18	4.0
	1 - 3 hour	36	8.1
	3 - 5 hour	110	24.7

Variables	Responses	Frequency (F)	Percent (%)
Monthly purchase frequency of milk tea	>5 hour	281	63.1
	Not usage	11	2.5
	1- 3 per month	49	11.0
	1 - 3 per week	198	44.5
	Every day	187	42.0
Spending range per milk tea purchase	<35.000 VND	128	28.8
	35.000 - 55.000 VND	250	56.2
	55.000 - 80.000 VND	58	13.0
	>80.000 VND	9	2.0
Milk tea Brand ever purchased (Multiple options)	Maycha	165	15.0
	Toco Toco	141	13.0
	Gong Cha	121	11.0
	Phê La	107	10.0
	Katinat	107	10.0
	Phuc Long Coffee & Tea	90	8.0
	Koi The	61	6.0
	Ten Ren's Tea	54	5.0
	R&B tea	53	5.0
	Bobapop Taiwan Lattea	41	4.0
	Xing Fu Tang	30	3.0
	The Alley	29	3.0
	Others	92	8.0

4.2. Evaluation of the measurement model

4.2.1. First – order measurement model assessment

The first stage of the analysis focused on evaluating the first-order measurement model to ensure the reliability and validity of the constructs. A total of eleven constructs were examined, including the five dimensions of Social Media Marketing Activities (SMMAs) entertainment, interaction, trendiness, customization, and word-of-mouth along with co-creation value, brand love, and brand loyalty. This step aimed to establish a strong foundation for the subsequent structural analysis.

Table 2. Construct reliability and validity

Constructs	Items	Outer Loadings	CA	CR	AVE
Entertainment (GT)	GT1: “The content shared on the social media sites of brand X seem interesting	0.864			
	GT2: “Using brand X’s social media is fun”	0.855	0.841	0.904	0.759
	GT3: “Interacting with brand X’s social media is enjoyable”	0.894			
Interaction (TT)	TT1: “The social media content of bubble tea brand X is personalized to my preferences.”	0.864	0.845	0.906	0.764

Constructs	Items	Outer Loadings	CA	CR	AVE
Trendiness (XH)	TT2: "The social media platforms of this bubble tea brand provide the information I need."	0.878	0.839	0.903	0.757
	TT3: "The social media of this bubble tea brand offers purchase recommendations tailored to my needs."	0.880			
	XH1: "The use of the social media sites of brand X is fashionable."	0.873			
	XH2: "This brand's social media contents are the newest information."	0.871			
	XH3: "Content visible on the social media sites of brand X is the latest trend."	0.866			
Customization (CN)	CN1: "This brand's social media offers customized information search."	0.852	0.828	0.897	0.744
	CN2: "Brand X's social media provide customised services"	0.867			
	CN3: "The social media sites of brand X in accordance with my interests."	0.868			
Word of mouth (TM)	TM1: "I would recommend my friends to visit the social media sites of brand X"	0.885	0.856	0.913	0.777
	TM2: "I would like to pass information on brand, product, or services from the social media sites of brand X to my friends."	0.881			
	TM3: "I would like to upload content from the social media sites of brand X on my social media homepage."	0.879			
Co-creation value (DST)	DST1: "I often suggest how Brand X can improve its products and services."	0.883	0.906	0.934	0.780
	DST2: "I am actively involved when Brand X develops new products."	0.892			
	DST3: "I often suggest how Brand X can improve its products and services."	0.871			
	DST4: "I usually express my desire for improvements to Brand X's products or services so they better meet my needs."	0.887			
Brand love (BL)	BL1: "This brand makes me feel good."	0.829	0.840	0.893	0.675
	BL2: "I love this brand."	0.810			
	BL3: "I am passionate about this brand."	0.816			
	BL4: "This is a wonderful brand."	0.831			
Brand loyalty (LTT)	LTT1: "I am willing to pay more for my preferred milktea brand."	0.856	0.889	0.923	0.750
	LTT2: "If this brand is out of stock, I am willing to wait for it to restock and refuse any substitute products."	0.878			
	LTT3: "I am more interested in this particular brand than in other brands."	0.861			
	LTT4: "This brand would be my first choice."	0.870			

Note. CA = Cronbach's Alpha; CR = Composite Reliability; AVE = Average Variance Extracted.

Construct reliability was assessed using outer loadings, Cronbach's alpha, and Composite Reliability (CR), following the guidelines of [27]. As shown in Table 2, all outer loadings ranged from 0.816 to 0.894, exceeding the recommended threshold of 0.708, indicating that a substantial proportion of the variance in indicators was explained by their respective constructs. Furthermore, Cronbach's alpha and CR values ranged from 0.893 to 0.934, surpassing the acceptable threshold of 0.7 [23]. These results confirm the strong internal consistency and reliability of the constructs. Convergent validity was evaluated using Average Variance Extracted (AVE). According to [27], AVE values above 0.5 indicate adequate convergent validity. The results revealed AVE values ranging from 0.675 to 0.780 (Table 2), demonstrating that the constructs sufficiently explain the variance in their respective indicators. Overall, the measurement model exhibited satisfactory convergent validity.

Discriminant validity ensures that each construct is empirically distinct from others within the model [25]. In this study, discriminant validity was assessed using the Fornell-Larcker criterion and the Heterotrait-Monotrait (HTMT) ratio. According to [27], discriminant validity is confirmed when the square root of a construct's Average Variance Extracted (AVE) exceeds its correlations with other constructs. This condition was met for all constructs, indicating satisfactory discriminant validity. Additionally, the HTMT ratio was examined, with values below 0.90 considered acceptable [28]. The results showed that HTMT values ranged from 0.570 to 0.878, well within the acceptable threshold, further confirming the discriminant validity of the model.

4.2.2. Second-order measurement model assessment

After establishing the reliability and validity of the first-order constructs, the analysis progressed to evaluating the higher-order construct (HOC) to assess whether it adequately represents the shared variance of its underlying dimensions [25]. Discriminant validity for the HOC was assessed using both the Fornell-Larcker criterion and the HTMT ratio. As shown in *Tables 3 and 4*, the square root of the AVE for SMMAAs exceeds its correlations with other constructs, satisfying the Fornell-Larcker criterion. Additionally, the HTMT values ranged from 0.752 to 0.870, remaining below the recommended threshold of 0.9 [28], further confirming discriminant validity for the higher-order construct.

Table 3. Fornell-Larcker criterion of HOC

	BL	DST	LTT	SMMAAs
BL	0.822			
DST	0.707	0.883		
LTT	0.713	0.788	0.866	
SMMAAs	0.638	0.768	0.735	0.799

Note. BL = Brand love; DST = Co-creation value; LTT = Brand loyalty; SMMAAs = Social Media Marketing Activities.

Table 4. Heterotrait-Monotrait Ratio of HOC

	BL	DST	LTT	SMMAAs
BL				
DST	0.810			
LTT	0.824	0.878		
SMMAAs	0.752	0.870	0.841	

Note. BL = Brand love; DST = Co-creation value; LTT = Brand loyalty; SMMAAs = Social Media Marketing Activities.

4.3. Evaluation of the structural model

The analysis showed that social media marketing activities (SMMAs) have a significant and positive influence on Co-creation value, Brand love, and Brand loyalty. Specifically, SMMAs strongly influence Co-creation value (DST) (H1: $\beta = 0.534$, $p < 0.000$), Brand love (BL) (H2: $\beta = 0.638$, $p < 0.000$), and Brand loyalty (LTT) (H3: $\beta = 0.256$, $p < 0.000$), highlighting their central role in shaping both affective and behavioral outcomes. Furthermore, Co-creation value (DST) demonstrated significant effects on Brand loyalty (LTT) (H4: $\beta = 0.407$, $p < 0.000$), indicating that consumers' participation in value co-creation strengthens their commitment to the brand. Brand love plays a crucial determinant, significantly impacting Brand loyalty (H5: $\beta = 0.262$, $p < 0.000$), Co-creation value (DST) (H6: $\beta = 0.366$, $p < 0.000$), underscoring the pivotal role of emotional attachment in fostering consumer engagement and loyalty.

Table 5. Hypothesis testing result (direct effect)

Hypothesis	Path	Original Sample (O)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Result
H1	SMMAs -> DST	0.534	0.035	15.108	0.000	Accepted
H2	SMMAs -> BL	0.638	0.029	21.770	0.000	Accepted
H3	SMMAs -> LTT	0.256	0.042	6.068	0.000	Accepted
H4	DST -> LTT	0.407	0.048	8.408	0.000	Accepted
H5	BL -> LTT	0.262	0.041	6.356	0.000	Accepted
H6	BL -> DST	0.366	0.037	9.836	0.000	Accepted

Note. Statistical significance is determined when $p < 0.05$, corresponding to a t -value > 1.96 .

Note. SMMAs = Social Media Marketing Activities (Entertainment, Customization, Interaction, Trendiness, Word of mouth); BL = Brand love; DST = Co-creation value; LTT = Brand loyalty.

As shown in Table 5 this study examines the mediating roles of brand love and co-creation value in the relationship between social media marketing activities (SMMAs) and brand loyalty. The results indicate a significant indirect effect of SMMAs on brand loyalty through brand love ($\beta = 0.167$, $p < 0.000$), thereby supporting H7. This finding suggests that SMMAs enhance customers' emotional attachment to the brand, which in turn strengthens brand loyalty. Similarly, the indirect effect of SMMAs on brand loyalty via value co-creation is also significant ($\beta = 0.217$, $p < 0.000$), supporting H8. This result indicates that SMMAs encourage customer participation in value co-creation activities, which subsequently reinforces loyalty.

Table 6. Hypothesis testing result (indirect effect)

Hypothesis	Path	Original Sample (O)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Result
H7	SMMAs -> BL -> LTT	0.167	0.027	6.095	0.000	Accepted
H8	SMMAs -> DST -> LTT	0.217	0.029	7.485	0.000	Accepted

Note. Statistical significance is determined when $p < 0.05$, corresponding to a t -value > 1.96 .

Note. SMMAs = Social Media Marketing Activities; BL = Brand love; DST = Co-creation value; LTT = Brand loyalty.

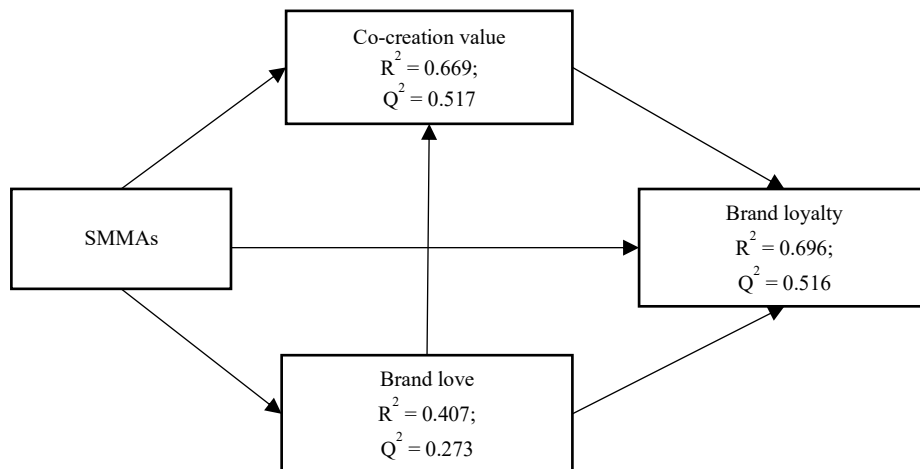


Fig. 1. Results of PLS-SEM analysis

5. CONCLUSION

5.1. Discussion

This study examined the mechanisms through which social media marketing activities (SMMAs) influence brand loyalty in the bubble tea industry in Ho Chi Minh City, with particular attention to the mediating roles of value co-creation and brand love. Based on an integrated model comprising eight hypotheses, the findings provide strong quantitative evidence that both supports existing theoretical arguments and extends current understanding within Vietnam's food and beverage context. The results show that the core dimensions of SMMAs, including entertainment, interaction, trendiness, customization, and electronic word-of-mouth, exert significant positive effects on value co-creation and brand love. This finding suggests that social media should not be viewed merely as a channel for information dissemination, but rather as an interactive environment in which young consumers actively engage with brands, express their preferences, and participate in value creation. These results are consistent with Service-Dominant Logic, which posits that value emerges through interaction, resource integration, and collaboration rather than being embedded solely in products or services.

The study further demonstrates that both value co-creation and brand love significantly enhance brand loyalty, highlighting the importance of participatory and emotional mechanisms in sustaining consumer-brand relationships. This result is particularly relevant in the bubble tea market, where young consumers do not simply purchase products but also create content, share experiences, post reviews, and contribute ideas through digital platforms. Such behaviors strengthen attachment to the brand and increase the likelihood of continued loyalty. These findings are in line with prior studies such as [18], while also extending the literature by providing empirical evidence from the Vietnamese market.

Importantly, the results also reveal that brand love has a significant positive effect on value co-creation, indicating that emotional attachment can motivate consumers to participate more actively in brand-related activities. Although previous studies have acknowledged this relationship [3], empirical evidence in the food and beverage sector remains limited. This study therefore contributes new evidence by confirming the role of brand love as an emotional catalyst for co-creation behavior in a highly social-media-driven consumption context. In addition, the findings confirm a direct positive effect of SMMAs on brand loyalty, a relationship that was not incorporated in the model proposed by [3]. This suggests that, in contemporary digital settings, young consumers may develop loyalty not only through deep

brand experiences but also through repeated and meaningful online interactions. Overall, the findings validate the proposed theoretical framework and enrich understanding of consumer behavior in the bubble tea industry, while offering a useful basis for the theoretical and managerial implications presented in the next section.

5.2. Implication

The findings of this study suggest that social media marketing activities (SMMAs) should be reconceptualized as tools for fostering emotional attachment and participatory engagement, rather than simply serving as communication channels. In the milk tea industry, where product differentiation is minimal, brand loyalty increasingly hinges on the experiential and symbolic value created through digital interactions. Strategically, brands should adopt an integrated approach to SMMAs, leveraging entertainment, trendiness, interaction, personalization, and electronic word-of-mouth (eWOM) simultaneously. Entertainment is crucial for generating positive emotions and sustaining consumer attention. Thus, brands should prioritize emotionally engaging, narrative-driven content that resonates with consumers' daily experiences. Trendiness should reflect a proactive alignment with evolving digital culture, helping brands maintain relevance over time.

Interaction and personalization improve relationship quality by fostering a sense of connection and individual relevance. Instead of just focusing on responsiveness, brands should create dialogical communication environments where consumers feel acknowledged and socially connected. Personalization should evolve to provide more meaningful and individualized experiences. Meanwhile, eWOM should be promoted through authenticity-driven strategies that encourage peer-generated content, as consumers are more likely to trust and engage with such content.

Furthermore, brand love plays a crucial emotional mediator between SMMAs and brand loyalty. This suggests that social media platforms should be viewed as "emotional ecosystems," reinforcing positive feelings toward the brand through enjoyable content, meaningful interactions, and social validation. As emotional attachment strengthens, loyalty becomes more rooted in psychological and relational bonds rather than just functional attributes. The value co-creation emerges as a key behavioral mechanism through which SMMAs drive loyalty. Firms should shift from firm-centric value delivery to participatory models, engaging consumers in content creation and brand storytelling. By fostering ownership and recognition, co-creation enhances perceived value and long-term commitment. Ensuring the visibility and social diffusion of user contributions further strengthens community belonging and sustains engagement.

In summary, milk tea brands should integrate emotional engagement and co-creation into their social media strategies to transform digital interactions into long-term customer relationships. This dual mechanism provides a strong foundation for building sustainable brand loyalty in competitive, experience-driven markets.

5.3. Limitation and future research directions

Despite its contributions, this study has several limitations that should be acknowledged. The reliance on a convenience sampling approach, with data collected from consumers in Ho Chi Minh City, may constrain the external validity of the findings and limit their generalizability to other geographic and cultural contexts. Future research is therefore encouraged to expand the sampling scope to include diverse regions within Vietnam or to conduct cross-country comparisons in order to enhance external validity. Additionally, the research context is confined to the Vietnamese milk tea industry. Although this context is particularly suitable for examining social media engagement among young consumers, the findings may not be directly transferable to other product categories or service sectors. Future

studies should replicate the proposed model across different industries to assess its robustness and broader applicability. Finally, this study considers value co-creation and brand love as mediating variables. However, other potentially relevant mediators or moderators such as consumer engagement, trust, or perceived authenticity were not incorporated into the model. Future research could integrate these factors to provide a more comprehensive understanding of the underlying mechanisms and boundary conditions of social media communication marketing effectiveness.

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