

# The Moderating Role of Environmental Awareness in the Purchase Intention for Premium-priced Green Music Festival: Evidence from China

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## Abstract

This study takes the Green Music Festival as a specific research context to explore the intrinsic relationship among consumers' purchase intentions, environmental awareness, and premium acceptance. Through distributing online and offline questionnaire, 231 valid responses were collected. Then, reliability and validity tests were conducted with purchase intention as the independent variable, premium acceptance as the dependent variable and environmental awareness as the moderating variable. The results reveal that, to begin with, consumers' purchase intentions for the Green Music Festival positively influence premium acceptance. Then, consumers' environmental awareness significantly moderates the relationship between purchase intention and premium acceptance, implying that the stronger the environmental awareness, the greater the positive effect of purchase intention on premium acceptance. Furthermore, robustness tests were conducted through methods such as alternative

intrinsic mechanisms of green consumption and offers insights for the market promotion of green culture and corporate pricing strategies.

## Keywords

Green Music Festival, Purchase Intention, Premium Acceptance, Environmental Awareness, Moderating Effect

## Introduction

In the modern epoch, with the development of economy in China, residents' cultural demand increase. And thus, their diversified social demands increase dramatically as well, such as the market of Music Festival expands significantly in recent years. The increasing public attention to global climate change and environmental degradation also represents the improvement of public environmental awareness. Therefore, sustainable development has become an important issue in various industries, including cultural and entertainment industries. For instance, this study takes the Green Music

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variables and grouped regression, all of which support the core conclusion—consumers' purchase intention positively influences premium acceptance, with environmental awareness playing a significant positive moderating role. Therefore, this study provides empirical evidence for understanding the

Festival, a genre of music festival that integrates the concept of environmental awareness into its operation, such as adopting recycled materials at the venue, as a research prototype.

Despite the increasing popularity of green music festivals, the market of it is not stable, especially in terms of whether consumers are willing to bear

the higher costs of sustained environmental protection. Therefore, this issue has become the main focus of this study.

Theoretically, this research fills the gap in existing literature on this direction. Although there is a lot of research on green consumption, there are very few references and essays about Green Music Festival since it is an emerging industry in China. This research aims to investigate and research consumers' willingness to pay a premium for Green Music Festival and factors that affect consumers' willingness to pay through research and analysis, enriching the theoretical research in these related fields to a certain degree.

Practically, this research will provide recommendations for multiple stakeholders. Starting from the standpoint of consumers, this research will investigate that whether consumer will pay a premium for Green Music Festival under the influence of consumers' environmental awareness for achieving an environmentally friendly lifestyle. Besides, indicating that whether enterprises would like to hold expensive Green Music Festivals due to the positive impacts of green and recycled elements at the venue.

In this research, there are three main research purposes. To begin with, this research will examine the direct impact of consumers' purchase intention of the Green Music Festival on its premium acceptance, corresponding to the first research hypothesis. The next one is to analyze how environmental awareness regulates the relationship between purchase intention and premium acceptance, corresponding to the second research hypothesis. The last one is to explore the heterogeneity of consumers with different levels of environmental awareness, dividing consumers into high environmental awareness and low environmental awareness.

The structure of the essay is composed of five main parts. To begin with, the Introduction part introduces some relevant background information about Green Music Festival and offer a brief introduction about the essay. Next,

the Literature Review part reviews previous researches and references, identifying research gaps and proposing research hypotheses. After that, in the Methodology part, the author introduces methods that have already been used in the research, describing the specific research processes, data collection and models design respectively. Moreover, the Results and Discussion part presents this research's results and demonstrate the results based on the models, investigating processes and relationship between these core variables in this part. Apart from that, in the Conclusion part, this part summarizes the main discoveries, contributions and limitations of this research, meanwhile, the author proposes the future research directions in the prospects part.

### **Literature review**

#### **Green Music Festival and Premium Payment**

##### ***The Core Connotation and Core Value of Green Products***

The core value of green products, such as Green Music Festival, lies in connecting corporate development and consumer demands, also, their connotation encompasses both practicality and symbolism. From the corporate perspective, green products serve as a crucial vehicle for enterprises to build a "green image" and translate it into actual value, bringing benefits to the company, also, green marketing on social media is a key means to shape this image (Mele et al., 2019). Meanwhile, enterprises can also leverage such marketing to boost product sales and achieve the conversion of brand value into economic benefits (Lee et al., 2021). From the consumer perspective, green products also possess the value of identity expression. In the context of conspicuous consumption, consumers can signal their social standing to others by acquiring high-priced green products (Griskevicius et al., 2010). Therefore, the connotation of green products is not only defined as the environmentally friendly products, but also further integrates corporate competitive value and consumer symbolic value, forming a diversified value system.

##### ***Green Attributes as the Foundation for Premium Payment***

Some people would like to pay a premium on eco-friendly products due to environmental

protection attributes of these commodities, which means that the green attributes can serve as the foundation for consumers premium payments. Related research has formed support from different dimensions. On the one hand, according to Yuan (2025), when the green value of the product becomes explicit, customers can pay a premium based on their green attributes when purchasing computability. On the other hand, according to Zhang et al. (2025), the increasing climate risks are driving a significant growth in demand for green products and services from businesses. And thus, companies are more inclined to choose suppliers with environmental attributes in their procurement decisions and are willing to bear additional costs for green premiums. Furthermore, focusing on micro cognitive mechanisms, according to Wei et al. (2025), consumers' awareness of green labels exerts a significant positive effect on their premium acceptance, also, improving the certification system can guide this behavior effectively. Together, they form a complete logical chain that confirms green attributes, as the core basis for green premium payment, have become an important factor influencing enterprises' procurement decisions.

### **The Driving and Moderating Roles of Environmental Awareness**

#### ***The Direct Impact of Environmental Awareness on Purchase Intention***

From a macro perspective, Yang (2025) points out that since the 1960s and 1970s, driven by the dual factors of deteriorating climate and environmental conditions and increasing public awareness of environmental protection, there has been a significant heterogeneity in the behavior of market entities---investors and consumer groups with high environmental awareness have begun to show a willingness to pay green premiums, and this non-economic preference is gradually reconstructing market equilibrium conditions. On this basis, Yang et al., (2025) further illustrates the connecting role at the corporate level. Companies with a green image can accurately attract consumers with high environmental awareness and directly increase their willingness to pay premiums by meeting their environmental responsibility demands. The

optimization path of information transmission has been refined, according to Lu (2025), green advertisements with time and money concepts are used for hedonic and practical products respectively, which can more efficiently activate the purchase intention of people with high environmental awareness. Moreover, according to Shahbaz & Huang (2022), personal consumption expenditure significantly affects consumers' propensity to pay for eco-friendly product, also, the green purchasing intent of consumers through environmental awareness is indirectly influenced by culture values. In summary, these literature collectively confirm that environmental awareness is the core driving force behind consumers' willingness to pay premiums. It not only nurtures a consumer group with strong purchase intention, but also directly promotes the formation and strengthening of this willingness to pay through corporate practice and precise information strategies.

#### ***The Moderating Role of Environmental Awareness***

Environmental awareness plays moderating roles in green development and environmental governance. At the moderating level, in the policy context, environmental awareness can enhance the connection between policy cognition and public participation behaviors (Chu et al., 2025), and top management's environmental awareness can optimize the guiding effect of mandatory policies on enterprises' environmental innovation strategies (Cao & Chen, 2017). In the fields of digital economy and finance, top management's environmental awareness can positively moderate the promoting effect of the digital economy on the green transformation of heavy-polluting enterprises (Shi & Li, 2025), while effectively mitigating the carbon-increasing effect of commercial banks' digital conversion (Zhang, 2025). In addition, the moderating role of senior management's environmental risk perception differs depending on the types of innovation (Peng & Wei, 2015). Therefore, through the roles of moderation, environmental awareness becomes a key link connecting cognition and pro-environmental practices, providing important support for green development.

## **Willingness to Pay a Premium**

### **Definition**

This section will center on the definition of consumers' premium payment intent. In accordance with Xu (2025), consumers' intent to pay a premium can be literally divided into two part, which are "premium" and "willingness to pay" respectively. Among them, the professional definition of "premium" is the price difference between goods or services to be purchased and similar products of the same quality. Green product premium refers to the portion of a green product's price that exceeds its use value, and this additional price is used to cover the relevant inputs for the product's eco-friendly attributes (Yang et al., 2021). Whereas, "willingness to pay" should be defined as the purchasing inclination of consumers' willingness to accept the price difference (Xu, 2025). According to Shi and Wu (2011), the professional definition of "willingness to pay a premium" could be defined as consumers' willingness to pay a higher price for a product when its functional attributes are similar, or consumers are still willing to pay a higher price when the product's price slightly goes up. Therefore, the complete definition of consumers' propensity to incur a premium cost can be expressed by these two key words, "green premium" and "willingness to pay" respectively.

### **Influencing Factors**

Among the influencing factors of willingness of consumers to pay a premium for environment-friendly products, the relatively high price is the main obstacle to their purchase intention (Aschemann-Witzel & Zielke, 2017). Further analysis shows that the premium stems from the green value that goes beyond the product's use value, however, consumers can hardly benefit directly from this value, which further reduces their purchase intention (Schuitema & Groot, 2015). Therefore, enhancing consumers' perceived value becomes the key to their acceptance of the premium (Liu, 2024). In summary, existing literature has formed a clear logic around the influencing factors of premium payment: the high price is a core external obstacle, the perceived problem caused by the indirectness of green value is an internal constraint and improving perceived value is the

key path to overcoming obstacles and promoting premium acceptance.

### **Impact Effects**

This section will focus on the huge effects driven by consumers' willingness for premium payment. For instance, Carlsson and Johansson-Stenman (2000)'s research indicated that Swedish residents would like to pay 2000 kronor annually to improve environmental pollution. Also, Beijing residents are willing to pay extra 22.78 yuan every month to reduce PM2.5 concentration by 30% and pay 39.82 yuan every month to reduce PM2.5 concentration by 60% (Zeng et al., 2015). Therefore, residents are willing to pay for environmental protection in order to obtain a better living environment and the environment will be improved by these environment-friendly actions in the future, which means that Green Music Festival, a type of green product, with higher ticket prices but a healthy style might be accepted by people with a strong desire for environmental protection. Moreover, according to Medeiros et al., (2016), consumers would like to pay for green and recycled goods 10% premium in comparison with non-green products, the author shows that consumers will pay a premium for green products even though the majority of eco-friendly products is more expensive than non-recycled goods. Essentially, consumers are indirectly protecting the environment through purchasing additional costs, corresponding to the premium payments of green commodities, and this choice directly drives enterprises to allocate more resources to green production rather than maintaining the old model of high pollution and low recycling. Therefore, the impact effects of consumers' premium payments can lead to dual results, improving the environment and changing enterprises' production mode as examples.

### **Review and Hypothesis**

Based on the analysis above, consumers' purchase intention has a direct influence on premium payments, especially for green products. Environmental awareness exerts a positive moderating role on the association between eco-friendly purchase intention and willingness to pay a premium. Accordingly, this

research advances the subsequent research hypotheses.

H1: Consumers' purchase intention of the Green Music Festival has a significant positive impact on their willingness to pay a premium.

H2: Environmental awareness exerts a positive moderating role in the relationship between purchase intention and willingness to pay premium. The higher consumers' environmental awareness, the more pronounced the positive influence of their purchase intention on their willingness to pay a price premium.

## Methodology

### Questionnaire Design

This study employed a questionnaire survey method. In order to ensure the quality of the survey instrument, a limited pilot test was carried out prior to the launch of the formal survey. Based on the results of this survey, refinements were made to ensure the rationality of questionnaire items and the scientific effectiveness of its reliability and validity. The questionnaire was distributed online via the SoJump platform and a total of 250 responses were collected. Among these, 231 were valid after removing data containing outliers and incomplete entries, yielding a validity rate of 92.4%.

The questionnaire designed in this study is structured into five sections. To begin with, the first section focuses on the basic demographic characteristics of the respondents, comprehensively covering key information, such as gender, age, and monthly disposable income, aiming to provide rich contextual data for analysis. Then, the second section focuses on consumers' willingness to attend and purchase tickets for Green Music Festival. Next, the third section relates to consumers' environmental awareness, aiming to find out the consumers' cognitive and behavioral commitment to protect the environment. After that, the fourth part discusses the consumers' acceptance of premium, investigating whether consumers' can accept the premium of ticket price of Green Music Festival compared to a conventional one. The last part is about behaviour control.

Respondents' demographic characteristics are shown below in Figures 1 through 4.

Male occupies 53.25% and Female occupies 46.75% of all the respondents.

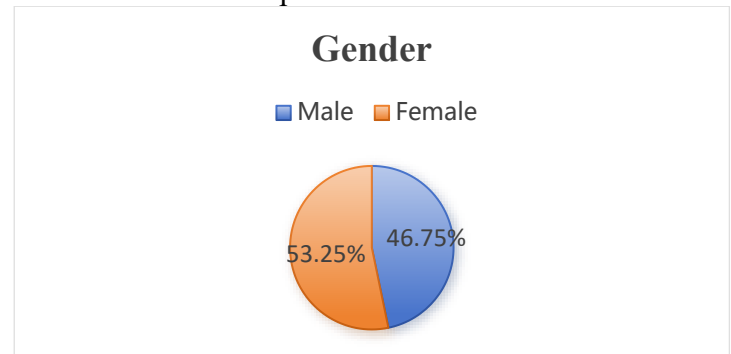


Figure 1 Gender Distribution of Survey Respondents

Respondents with master's and bachelor's degrees form the largest share of the sample, accounting for 38.10% and 27.27% respectively.

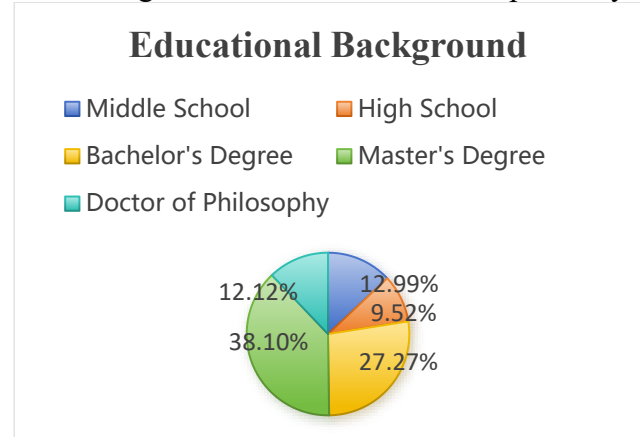


Figure 2. Educational Background Distribution of Survey Respondents

People with monthly disposable income from 5000 yuan to 8000 yuan and from 8000 yuan to 13000 yuan are the two largest proportions, at 26.84% and 22.08% respectively.

### Monthly Disposable Income

- 5000 yuan and below
- 5000 yuan to 8000 yuan
- 8000 yuan to 13000 yuan
- 13000 yuan to 20000 yuan
- 20000 yuan and above

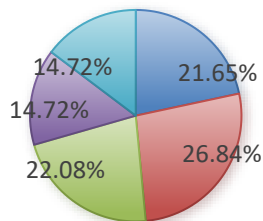


Figure 3. Monthly Disposable Income Distribution of Survey Respondents

### Familiarity with the Green Music Festival

- Very unfamiliar
- Unfamiliar
- Average
- Familiar
- Very familiar

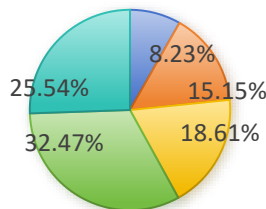


Figure 4. Familiarity with the Green Music Festival Distribution of Survey Respondents

### Reliability and Validity Test

#### Reliability Test

Reliability refers to consistent results of repeated measurements on the same object with the same method, reflecting the stability and reliability of the method. This research used Cronbach's Alpha to evaluate the internal consistency of the overall and individual construct of the research scale. The results are detailed in Tables 1 and 2. According to Table 1, the Cronbach's Alpha have exceeded 0.9, indicating that this variable has good reliability and the scale used has high internal consistency and stability. Table 2 illustrates the reliability of each section is above

0.8, demonstrating that the data has a high measurement consistency and reliability.

Table 1. Overall Reliability

	Cronbach's Alpha	Item
Overall Reliability	0.9699	15/20

Table 2 Reliability of Each Part

	Cronbach's Alpha	Item
Purchase Intention	0.9126	5
Environmental Awareness	0.8990	5
Premium Acceptance	0.9142	5

Table 3 KMO and Barlett's test for initial scale of purchase intention

	Kaiser-Meyer-Olkin	0.894
Barlett's test	Chi-square	741.395
	Degrees of Freedom	10
	P-value	0.000

Table 4 KMO and Barlett's test for initial scale of environmental awareness

	Kaiser-Meyer-Olkin	0.888
Barlett's test	Chi-square	669.079
	Degrees of Freedom	10
	P-value	0.000

Table 5 KMO and Barlett's test for initial scale of premium acceptance

	Kaiser-Meyer-Olkin	0.901
Barlett's test	Chi-square	747.237
	Degrees of Freedom	10
	P-value	0.000

The reliability and validity test results confirm that the measurement tool used in this study has excellent psychometric characteristics, providing a reliable data foundation for subsequent empirical analysis, ensuring the scientific and reliable nature of the research.

### Variables Design and Models Setting

#### Variables Design

This study constructs a comprehensive variable system based on current theoretical analysis, encompassing dependent variable, independent variable, moderating variable, and control variable. All variables are measured through multiple-item scales, with data collected via a five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree).

Dependent Variable (Premium<sub>acceptance<sub>i</sub></sub>):

The level of premium acceptance is the degree to which consumer *i* is willing to pay a higher price for Green Music Festival tickets, reflecting their recognition of environment-friendly products' economic value.

Independent Variable (Purchase\_Intention<sub>i</sub>): The degree of inclination of consumer<sub>i</sub> to participate in Green Music Festivals and purchase related products and services reflects the psychological state of attitude to behavior transformation.

Moderating

Variable (Environmental\_Awareness<sub>i</sub>) : Environmental awareness refers to an consumer<sub>i</sub>'s cognition, attitude, and behavior towards environmental protection.

### Models Setting

The following regression models were established to verify the hypotheses formulated in this study.

Model 1 tests the direct effect of independent variable (Purchase\_Intention<sub>i</sub>) on dependent variable (Premium\_Acceptance<sub>i</sub>). (H1)

$$\text{Premium}_i = \alpha_0 + \alpha_1 \text{Purchase\_Intention}_i + \alpha_2 \text{Controls}_i + \varepsilon_i \quad (1)$$

Premium<sub>i</sub> indicates the level of premium acceptance of individual *i* and  $\alpha_1$  represents the impact of purchase intention. Also, purchase\_intention<sub>i</sub> represents consumers' willingness to purchase tickets of Green Music Festival. Controls<sub>i</sub> is a set of control variables and  $\varepsilon_i$  represents the random error term.

Model 2 introduces how the moderating variable changes the strength and direction of the independent variable on the dependent variable. (H2)

$$\text{Premium\_Acceptance}_i = \beta_0 + \beta_1 \text{Purchase\_Intention}_i + \beta_2 \text{Environmental\_Awareness}_i + \beta_3 \text{Interaction}_i + \beta_4 \text{Controls}_i + \varepsilon_i \quad (2)$$

In this model, represents consumers' awareness towards environmental protection and  $\beta_3$  is the focus and represents the interaction term between purchase intention and premium acceptance depending on the level of environmental awareness.

## Results and Discussion

### Statistical Description of Variables

The statistical description of the core variables is shown in Table 6. Overall, the means of the three variables are in close proximity, all at the upper middle level of the scale, indicating that respondents generally have a purchase intention, environmental awareness, and acceptance of premium.

Table 6 Descriptive Statistics

Variable	Obs	Mean	Std. Dev.	Min	Max
Purchase Intention	231	3.235	0.864	1	4
Environmental Awareness	231	3.219	0.854	1	4
Premium Acceptance	231	3.215	0.864	1	4

## Regression Results and Hypothesis Verification

### Main Effects and Hypothesis 1 Verification

The results of benchmark regression model show that the core explanatory variables exhibit high statistical and economic significance. According to Table 7, the estimated coefficient of purchase intention is 0.291 (P<0.01), indicating that, controlling for other variables, for every unit increase in consumers' purchase intention, their premium acceptance for the Green Music Festival increases by 0.291 units. The environmental awareness' estimated coefficient is 0.268 (P<0.01), indicating that, controlling for other variables, for every unit increase in consumers' environmental awareness, their acceptance of the premium for the Green Music Festival increases by 0.268 units.

This result supports the fundamental proposition of the willingness-to-pay theory, according to Liu (2024), improving consumers' perceived value is the key to promote consumers' acceptability towards the green products' premium and willingness to pay for the green goods, which posits that consumers' perception of product value directly influences their consumption decisions. In the setting of green consumption behavior, premium acceptance reflects consumers' willingness to internalize environmental external effects and serves as a crucial prerequisite for the successful market-oriented transformation of green products.

The control variables are all significantly positive, with environmental awareness being significantly positive at the 1% level, environmental performance of past festivals being significantly positive at the 10% level, and

the importance of green festivals being significantly positive at the 5% level. Among the control variables, both perceived importance of eco-friendly commodities (coefficient = 0.103,  $p < 0.05$ ) and the perceived importance of green music festivals (coefficient = 0.113,  $p < 0.05$ ) demonstrated relevantly significant positive effects, indicating that consumers' general positive attitude toward green products can successfully transfer to specific consumption scenarios such as green music festivals. In contrast, past music festivals' environment may be less influenced by traditional consumption inertia in their decision-making process.

Table 7 Linear Regression

premium_acceptance	Coef.	p-value	Sig
purchase_intention	0.291	0.000	***
environmental_awareness	0.268	0.000	***
music_festival_exp-e	0.081	0.009	***
green_music_festiv-e	0.091	0.001	***
past_festival_envi-f	0.070	0.063	*
green_festival_imp-e	0.113	0.010	**
green_product_imp-e	0.103	0.041	**
Constant	-1.539	0.000	***

\*\*\*  $p < .01$ , \*\*  $p < .05$ , \*  $p < .1$

#### Moderating Effect and Hypothesis 2 Verification

According to Table 8, consumers' environmental awareness represents the interaction between purchase intention and premium acceptance. The interaction coefficient is highly significant (coefficient=0.069,  $p < 0.01$ ), demonstrating that environmental awareness enhances the impact of purchase intention on premium acceptance. Specifically, when consumers' environmental awareness level increases by one unit, the marginal effect of purchase intention on premium acceptance increases by 0.069 units. This discovery reveals the strengthening mechanism of environmental values in consumer decision-making from the perspective of behavioral economics, which means that the stronger environmental awareness of consumers leads to the greater impact of their purchase intention on premium acceptance, corresponding to the second research hypothesis of this research.

It is worth noting that after incorporating the interaction term, the main effect coefficient of purchase intention decreased to 0.182, and was marginally significant at the 10% level ( $p < 0.1$ ). This change pattern is in line with the expected moderating effect theory, which means that environmental awareness plays moderating roles in green development and environmental governance, indicating that environmental awareness partially mediates the impact of premium acceptance on purchase intention. From the perspective of consumer decision theory, Zeng (2021) pointed out that residents have higher aspirations for a comfortable living environment and higher requirement for ecological environment and air quality because of today's constantly enriching material life, and

thus, consumers with higher environmental awareness tend to view green premiums as a reasonable compensation for positive external effects of the ecological environment, thereby enhancing the efficiency of converting willingness to pay into consumption behavior.

Table 8 Regression Results of the Moderating Effect

premium_acceptance	Coef.	p-value	Sig
purchase_intention	0.182	0.066	*
Interaction	0.069	0.001	val
music_festival_exp-e	0.027	0.329	
green_music_festiv-e	0.007	0.769	
past_festival_envi-f	0.032	0.333	
green_festival_imp-e	0.065	0.097	*
green_product_imp-e	0.242	0.000	***
Constant	0.681	0.000	***

\*\*\*  $p < .01$ , \*\*  $p < .05$ , \*  $p < .1$

#### Robustness Test

##### Alternative Variables

To examine the sensitivity of research conclusions to variable measurement methods, this study decentralized the core variables. The results of benchmark regression after decentralization show that the coefficient of purchase intention remains at 0.449, which is completely consistent with the original model and highly significant at the 1% level. In the moderation effect model, the coefficient of the interaction term remains at 0.069, and the level of statistical significance remains unchanged. This result fully demonstrates the invariable property of research conclusions to linear transformations of variables, enhancing the credibility of empirical findings. From an econometric perspective, decentralized processing effectively alleviates the problem of mutual co-linearity, while the stability of coefficient estimation further validates the rationality of the model settings.

Table 9. Linear regression

c_premium_acceptance	Coef.	St.Err.	p-value	Sig
c_purchase_intention	0.449	0.063	0.000	***
music_festival_exp-e	0.039	0.029	0.179	
green_music_festiv-e	0.007	0.024	0.776	
past_festival_envi-f	0.045	0.034	0.185	
green_festival_imp-e	0.102	0.039	0.009	***
green_product_imp-e	0.286	0.041	0.000	***
Constant	-1.550	0.201	0.000	***

\*\*\*  $p < .01$ , \*\*  $p < .05$ , \*  $p < .1$

The author decentralized the core variables. The benchmark regression results after decentralization show that the coefficient of purchase intention is 0.405, which is higher than the original value (0.182), also, the significance value changes from 10% to 1%. After decentralization, the regression results for Model 2 are as follows:

Table 10. Regression Results of the Moderating Effect

c_premium_acceptance	Coef.	St.Err.	p-value	Sig
c_purchase_intention	0.405	0.061	0.000	***
Interaction	0.069	0.020	0.001	***
music_festival_exp~e	0.027	0.028	0.329	
green_music_festiv~e	0.007	0.023	0.769	
past_festival_envi~f	0.032	0.032	0.333	
green_festival_imp~e	0.065	0.039	0.097	*
green_product_imp~e	0.242	0.042	0.000	***
Constant	-1.251	0.212	0.000	***

\*\*\*  $p < .01$ , \*\*  $p < .05$ , \*  $p < .1$

### Grouped Regression

This research divided the data into two groups, which are high environmental awareness group and low environmental awareness group, according to the median of environmental awareness, with a low awareness value of 1 and a high awareness value of 2.

The results of grouped regression based on the median environmental awareness reveal the heterogeneity of consumer decision-making mechanisms. According to Table 11 (Model 1), in the low environmental awareness group, the coefficient of purchase intention is 0.453 ( $p < 0.01$ ). In contrast, in the high environmental awareness group, although the direct effect of purchase intention remained significant (coefficient=0.302,  $p < 0.01$ ), the moderating effect was no longer significant. Consumers with high environmental awareness may have formed a stable pattern of decision-making based on environmental values, and their willingness to purchase from green music festivals is more driven by internal ethical norms, while their sensitivity to price signals is relatively reduced. This heterogeneity pattern provides empirical evidence for market segmentation and differentiated marketing strategies, and thus, for groups with high environmental awareness, it is necessary to strengthen their environmental identity and demand for social norms.

According to Table 12 (Model 2), the moderating effect coefficient is 0.124 ( $p < 0.01$ ). For consumers low environmental awareness, their decisions are based on economic rationality considerations, and environmental awareness plays a significant moderating role by strengthening their understanding of the rationality of premiums. This heterogeneity pattern provides empirical evidence for market

segmentation and differentiated marketing strategies, and thus, for low environmental awareness groups, attention should be paid to the coordinated communication of environmental value and price rationality.

The benchmark regression results of Model 1 are as follows:

Table 11 Linear regression

Low consciousness group				
premium_acceptance	Coef.	St.Err.	p-value	Sig
purchase_intention	0.453	0.084	0.000	***
music_festival_exp~e	0.023	0.044	0.593	
green_music_festiv~e	0.013	0.037	0.722	
past_festival_envi~f	0.020	0.047	0.672	
green_festival_imp~e	0.090	0.050	0.076	*
green_product_imp~e	0.322	0.053	0.000	***
Constant	0.247	0.117	0.036	**
High consciousness group				
premium_acceptance	Coef.	St.Err.	p-value	Sig
purchase_intention	0.302	0.110	0.007	***
music_festival_exp~e	0.037	0.035	0.291	
green_music_festiv~e	0.025	0.031	0.428	
past_festival_envi~f	0.048	0.048	0.322	
green_festival_imp~e	0.051	0.075	0.497	
green_product_imp~e	0.067	0.079	0.397	
Constant	1.777	0.575	0.003	***

\*\*\*  $p < .01$ , \*\*  $p < .05$ , \*  $p < .1$

The results of benchmark regression of Model 2 are as follows: However, the result of high awareness group is not significant, because their reaction towards the purchase intention has been involved in their high environmental awareness.

Table 12 Regression Results of the Moderating Effect

c_premium_acceptance	Coef.	St.Err.	p-value	Sig
c_purchase_intention	0.410	0.078	0.000	***
interaction	0.124	0.032	0.000	***
music_festival_exp~e	0.006	0.041	0.883	
green_music_festiv~e	0.012	0.034	0.729	
past_festival_envi~f	-0.002	0.043	0.971	
green_festival_imp~e	0.046	0.048	0.333	
green_product_imp~e	0.260	0.051	0.000	***
Constant	-1.039	0.284	0.000	***

\*\*\*  $p < .01$ , \*\*  $p < .05$ , \*  $p < .1$

### Conclusion

This research systematically examined the consumption decision-making mechanism of consumers in the context of green music festivals through rigorous empirical analysis. The main conclusions drawn are as follows: Firstly, the direct promotion effect of purchase intention on premium acceptance is confirmed by the benchmark regression results of this research.

Consumers' purchase intention towards Green Music Festivals exerts a significant positive influence on premium acceptance. A one-unit rise in purchase intention is associated with a significant 0.291-unit increase in consumers' acceptance of premium.

Secondly, environmental awareness can boost the degree of conversion from purchase intention to premium acceptance, Consumer groups with greater environmental awareness tend to recognize and accept the premium of green products, indicating that this environmental ideology has a deep driving role in green consumption decision-making. Therefore, the moderating effect of environmental awareness on purchase intention and premium acceptance is very strong.

Moreover, heterogeneous regression results were obtained through grouped regression and empirical results showed that there were differences in decision-making among consumer groups with varying levels of environmental awareness. For consumers with low environmental awareness, the moderating effect of environmental awareness is more pronounced. However, for consumers with higher environmental awareness, this effect is statistically insignificant, possibly because their purchasing decisions have been internalized into their environmental values. Therefore, their sensitivity to price signals is relatively low, and their decisions are more stable.

In the limitations part, the author divided the limitations into three main parts. Firstly, there is a limitation in the adequacy of the sample in this study, as it mainly adopts relatively convenient online and offline sampling methods. The sample is mainly concentrated in specific user groups, such as internet users, which means that it may result in sample selection bias.

Secondly, there are limitations in the research models and methods. Consumer decision-making is a sophisticated process that may be affected by other factors such as social norms, brand image, and perceived value. However, this study mainly focuses on the relationship between

purchase intention, environmental awareness, and premium acceptance, and thus, future models may need to accommodate more variables to enhance explanatory power.

Again, due to the causal relationship between purchase intention and premium acceptance, there are limitations in strict causal inference. This research cannot determine whether green purchase willingness is boosted by consumers' strong premium acceptance capacity, or whether consumers' higher willingness to purchase green products ultimately leads to stronger premium acceptance capacity.

In this part, there are three aspects about the further research of this study based on the limitations part. Firstly, this study can adjust the research framework of the Green Music Festival when dealing with sample data, such as expanding the coverage of the sample or conducting some cross-cultural comparative studies. Meanwhile, the research framework of the Green Music Festival can also be applied to other green cultural events or service areas. Such cross-cultural and cross-domain extensions could boost global shared awareness of environmental protection, showing how operable green cultural activities, such as the Green Music Festival, can support our common environmental endeavors.

Secondly, in the future, this study can adopt more diverse research methods, integrate behavioral theory models and other models into this article, and introduce other moderating variables such as perceived value, personal norms, and social influence. Build a more reasonable model to comprehensively reveal the internal formation mechanism of consumer behavior.

After that, this study can use longitudinal research or quasi experimental methods to manipulate key variables and enhance the causal inference ability of the research. At the same time, by combining some popular technologies such as big data analysis, it is possible to explore actual consumption data at a deeper level, mutually confirm with questionnaire data, and further solve the limitations of causal inference.

Besides, these improved research methods will also help prove the practical value of green activities, linking academic research to the global trend of promoting sustainable development.

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