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Research Article

Factors Affecting Consumers' Online Buying Intention: A Comparative Study of Azerbaijan and Türkiye

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Abstract: Factors affecting online purchase intention may vary depending on culture and the development level of e-commerce across nations. This research focuses on different levels of e-commerce development and controls the cultural differences using samples from Türkiye and Azerbaijan to find out any differences in antecedents of online buying behavior. The study model is based on the Theory of Planned Behavior (Ajzen, 1991), using self-efficacy, subjective norms, and four dimensions of perceived risk as independent variables, while also examining the mediating role of trust in online purchase intention. Data were collected from a total of 406 consumers in Azerbaijan and Türkiye through an online survey using the convenience sampling method. Data was analysed with Structural Equation Modeling (SEM). The findings reveal that subjective norms and self-efficacy positively and significantly influence purchase intention in both countries. However, trust served as a partial mediator of online purchase intention in Türkiye, while in Azerbaijan, trust did not mediate the relationship. Additionally, in Azerbaijan, perceived risk influenced trust, whereas in Türkiye, this effect was not observed. The lack of repeated transaction experiences in Azerbaijan appears to be the primary reason for these differences.

Keywords: E-commerce, Trust, Online Buying Intention, SEM, Perceived Risk

1. Introduction

Consumer behavior in e-commerce is "the behaviors exhibited by potential consumers during the processes of searching for, reviewing, comparing, and purchasing relevant products on online platforms" (Kim et al., 2008). E-commerce has fundamentally transformed consumer behaviors. The advancement of digital technologies and the widespread adoption of the Internet worldwide have reshaped how consumers access, gather information about, and purchase products and services (Pavlou & Fygenson, 2006).

E-commerce provides consumers with access to a wide range of products, the opportunity to compare prices, and the ability to obtain more information about specific products through online platforms. However, unlike physical stores, consumers in online environments lack the opportunity to experience products directly. Consequently, trust and perceived risk play a significant role in purchasing decisions. For instance, when shopping online, a consumer may seek additional information about a product's quality or the reliability of a website and make decisions based on these insights (Gefen et al., 2003). Furthermore, elements such as user-friendly web site design, secure payment systems, and effective customer service significantly influence the purchasing process in e-commerce (Ganguly et al., 2010).

Although the concerns of consumers worldwide related to online shopping have similarities, there may also be some differences. Generally, literature focuses on the cultural differences and differences in development level of e-commerce between countries. From the cultural perspective, the uncertainty avoidance level and normative pressures in a collectivistic environment can be some of the factors that can affect the tendency to buy online. On the other hand, past experiences and buying habits may also cause differences. Because some countries are experiencing e-commerce later than others, especially the developing ones. Cross-national studies in this topic should be designed very carefully to have a clear vision about the true variables which cause differences in factors affecting online buying intention. When the country pairs compared previously are evaluated it is seen that these countries are usually different from each other both culturally and e-commerce development level.

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In this study Türkiye and Azerbaijan are selected to be compared in terms of factors affecting online buying behavior. These two countries are very close geographically, ethnically, culturally and linguistically. However, regarding the ratio of e-commerce users to the population and average household e-commerce spending, e-commerce is well-developed in Türkiye and developing in Azerbaijan. As a result, it would be possible to explain the differences directly by the development level differences. The original value of this study comes from controlling the culture by selecting the country pairs carefully.

2. Literature Review

2.1. Subjective norms

Subjective norms constitute a key component of both the Theory of Planned Behavior (Ajzen, 1991) and the Theory of Reasoned Action (Ajzen, 1985). This concept refers to the perceived social expectations regarding whether an individual should engage in a particular behavior. In other words, subjective norms encompass the anticipated opinions of important social figures, such as family and friends, whose perspectives may influence an individual's decision to act in a certain way. The foundation of subjective norms lies in normative beliefs, which reflect the perceived approval or disapproval of relevant social groups or individuals. These norms are shaped by the degree of social pressure exerted by significant others, as well as the individual's motivation to adhere to these expectations (Ajzen, 1985; Ajzen, 1991).

In the context of e-commerce, subjective norms have a significant influence on consumers' intentions to engage in online shopping. Social pressures can affect the intention of consumers or users to use e-commerce platforms or make purchases through them (Pavlou & Fygenson, 2006). Similarly, trust in an e-commerce seller's brand, reputation, and services can positively impact subjective norms. When the market holds positive referential opinions about specific e-commerce sellers, trust in peers and higher-level influencers can trigger trust in these sellers, thereby enhancing subjective norms regarding online transactions. Therefore, any trust directly or indirectly influencing subjective norms can be considered a significant antecedent of subjective norms in online services (Wu & Chen, 2005; Pavlou & Fygenson, 2006). Social support and approval from one's immediate circle, particularly family and close friends, have also increased a consumer's intention to shop online (Kim et al., 2013). Regarding the previous literature and Theory of Planned Behavior, H_1 is developed:

"H_1= Subjective norms have a positive impact on online buying intention."

2.2. Self-efficacy

Bandura (1977) characterizes self-efficacy as "an individual's belief in their ability to organize and effectively execute the actions necessary to complete a particular task." Over time, this concept became a central element of Bandura's Social Cognitive Theory. Self-efficacy beliefs significantly influence an individual's behaviors, thoughts, and emotions.

In the realm of e-commerce, self-efficacy pertains to a person's confidence in their ability to search for information and engage in online shopping, as well as their sense of security and comfort during these activities. According to Yao & Li (2009) individuals' confidence in their internet abilities and their familiarity with online shopping significantly influence their experience of anxiety when engaging in online purchases. This anxiety, in turn, serves as a full mediator in the relationship between these general factors and the development of trust in online shopping platforms. Additionally, familiarity with online shopping independently enhances consumers' trust in such platforms. Individuals who have positive experiences with online shopping develop greater comfort and self-assurance, which in turn enhances their intention to shop online (Miyazaki & Fernandez, 2001). Thus, it is anticipated that consumers with higher self-efficacy in online environments will demonstrate a stronger intention to engage in online purchasing (Wu & Wang, 2015; Yeşilyurt et al., 2016). Consequently, H_2 is proposed:

"H_2: Consumers' perceived self-efficacy regarding online shopping has a positive effect on their online buying intention."

2.3. Perceived risk

Perceived risk is considered uncertainty associated with the potential negative outcomes of using a product or service (Bauer, 1960). Perceived risk is a function of two components: "uncertainty" and "consequences." Uncertainty relates to determining purchase objectives or matching the consumer's goals with purchase decisions. Consequences involve functional, performance, or psychological objectives and the money, time, and effort spent to achieve these goals (Bauer, 1960; Cunningham, 1967).

The Internet makes physically examining products difficult (Jarvenpaa et al., 1999). The absence of visual and tangible cues about product quality, lack of face-to-face interaction with sales personnel, and concerns over security and privacy during the purchasing process makes online shopping riskier (Hawes & Lumpkin, 1986). This, in turn, negatively impacts consumers' intentions to engage in transactions with online sellers (McKnight et al., 2002).

Truong (2013) investigated whether the country where the transaction occurs affects the relationship between perceived risk and buying intention. The results showed that German consumers perceived risk as having less impact on their buying intentions than British and French consumers. In other words, consumers in Germany perceived less risk, and the level of risk they did perceive had a more minor effect on their buying intentions than in other countries (Truong, 2013). Likewise, Arshad and colleagues., (2015) found no relationship between financial, security and psychological risk and online shopping behavior in Pakistan. Supporting this finding Yi and Fan (2011) and Javiya (2017) also showed that perceived risk has no direct impact on online buying intention respectively in China and India. As a result, the effect of the perceived risks on buying intention may vary across countries.

Crespo and colleagues., (2009) attributes this variation to customers' online shopping experiences. For inexperienced users, their beliefs are less developed, and risk perception directly influences their attitude. However, for experienced users, belief structures are more complex, and while perceived risk reduces the system's perceived usefulness, it does not directly affect their overall attitude toward online shopping. Experience with online shopping is likely to be lower in markets where e-commerce is still developing. As a result, the relationship between perceived risks and attitude may differ from that in more mature markets.

Studies that examine perceived risk in online shopping take the concept in various dimensions such as financial, performance, time, physical, social, and psychological (Gurbanlı, 2024). Here, the four dimensions used the most are summarized.

Perceived Financial Risk: This dimension refers to consumers' concerns about potential financial losses associated with online shopping. Such risks may arise from issues like theft of credit card information, unauthorized excess withdrawals, security vulnerabilities, unexpected shipping costs, installation fees, additional charges during returns, or challenges related to refunds for defective or damaged products. Moreover, consumers may perceive financial risk due to the possibility of their financial resources not being protected or encountering monetary losses while shopping online (Samadi & Yaghoob-Nejadi, 2009).

Perceived Performance Risk: This dimension explains concerns regarding the functionality of the communication channel used for online shopping, namely the online shopping website. Performance risk includes worries that product features might not be fully understood from the images and descriptions provided online and that the product received may differ from what was shown online. This dimension can be defined as the likelihood that the purchased product may not meet the consumer's expectations (Kim et al., 2008).

Perceived Psychological Risk: This dimension encompasses the likelihood of consumers feeling uncomfortable or experiencing tension while shopping online. During or after the online purchasing process, consumers may experience negative emotions such as regret and anxiety if they fail to complete the transaction successfully. Such psychological pressures are particularly pronounced among consumers with less experience in online shopping (Kim et al., 2008).

Perceived Social Risk: This dimension relates to consumers' concerns that purchasing products from an online shopping site might result in negative opinions from people in their social circles. Social risk is associated with the fear of disapproval from family, friends, or other social connections due to their purchasing behavior (Zhang et al., 2012).

Regarding the previous research, it is seen that perceived risks' impact on online buying intention may deviate across cultures or time. To see their role in this research model, the following hypotheses are developed:

"H_3: Perceived financial risk negatively affects consumers' online buying intention."

"H_4: Perceived performance risk negatively affects consumers' online buying intention."

"H_5: Perceived psychological risk negatively affects consumers' online buying intention."

"H_6: Perceived social risk negatively affects consumers' online buying intention."

2.4. Trust

Trust is "the willingness of one party to be vulnerable to the actions of another party based on the expectation that the other will perform a particular action, independent of the ability to monitor or control the other party's actions" (Mayer et al., 1995, p. 712). Trust is an attitude of optimism (Jones, 1996). When trust is taken account as an attitude, Theory of Planned Behavior can have a base for formation between trust and online buying intention.

Although online stores differ from traditional ones, the concept of online trust is connected to traditional ones. Online trust explains the extent to which an individual willingly accepts vulnerability toward an online store, expecting positive intentions or behaviors (Corbitt et al., 2003). Privacy and security concerns can pose significant challenges in online channels, making consumers hesitant to share personal information, including credit card details, with online stores without a trust bond. Online trust develops over time as consumers gain experience with online stores through repeated transactions (Ye et al., 2020). Trust is essential in enabling consumers to mitigate feelings of risk and uncertainty. (McKnight et al., 2002). Trust and perceived risk share a close and inseparable relationship. Numerous studies in the literature have explored the impact of trust on perceived risk (Cheung & Lee, 2000; Corbitt et al., 2003; Flavian et al., 2006; Gefen et al., 2003; Jarvenpaa et al., 1999; Pavlou, 2003; Kim et al., 2008). Pavlou (2003) and Jarvenpaa and colleagues., (1999) state that increasing consumer trust in an online seller reduces perceived risk. Mayer and colleagues (1995, p. 711) state, "It remains unclear whether risk is a precursor, a component, or a consequence of trust." Trust is positioned as a mediator variable in this research between the antecedents of online buying intention and buying intention itself. So, the following hypotheses are developed:

H_7: Trust has a mediating role between subjective norms and online buying intention.

H_8: Trust has a mediating role between self-efficacy and online buying intention.

H_9: Trust has a mediating role in the relationship between perceived financial risk and online buying intention.

H_{10}: Trust has a mediating role between perceived performance risk and online buying intention.

H_{11}: Trust has a mediating role between perceived psychological risk and online buying intention.

H_{12}: Trust has a mediating role between perceived social risk and online buying intention.

2.5. Cross-national studies in factors affecting online buying intention

Studies focusing on country-level differences are usually based on cultural differences between the countries. For instance, Ko and colleagues, (2004) examined how perceived risks in online shopping differ between South Korea and the United States. According to the study, Korean and American internet users have similar perceived risks regarding online shopping. However, the dimensions of these perceived risks differ: Korean users exhibit a higher perception of social risk, whereas Americans perceive higher levels of time, financial, and psychological risks than Koreans. No significant difference was observed between the two countries regarding performance risk (Ko et al., 2004). American consumers have a higher tendency to trust compared to Koreans, which can be explained by the individualistic tendencies of Americans versus the collectivist tendencies of Koreans (Park et al., 2012). Differences were also observed in the relationship between trust and perceived risk: while this relationship was significant in the United States, it was insignificant in the Korean sample. These differences may be related to Korea's cultural characteristics, as Koreans exhibit a higher tendency to avoid uncertainty and adopt a more conservative attitude toward risks compared to Americans. Consequently, Korean online shopping users perceive higher risks than their American counterparts (Park et al., 2012).

Another study searched the effects of trust and risk perceptions on consumer online buying intentions in the United States, Singapore, and China (Teo & Liu, 2007). Trust in online shopping sites and online buying intentions had a significant positive relationship across all three countries. In this context, individuals with high trust perceptions in these countries tend to be more open and trusting towards online shopping sites or sellers. In addition, risk perceptions varied across the three countries. China was found to have the highest risk perception, followed by Singapore and the United States. According to the study, the United States is the most mature market for online shopping systems, followed by Singapore and then China (Teo & Liu, 2007). Variations in perceived risk may be related to either different stages of e-commerce development or cultural differences, but most probably both. When both the development stage and cultures are different, it is not easy to have a clear conclusion. The same problem also arises in the study of Capece and colleagues., (2013). They demonstrated how trust perceptions towards online shopping influence online buying intentions in Italia and China. Trust perceptions were positively and significantly related to buying intentions in both countries. Additionally, compared to Chinese consumers, Italians have lower trust perceptions towards online shopping sites. Like Capece and colleagues., (2013), Pratesi and collegues., (2021) also researched how trust and perceived risk dimensions influence online buying intentions in European and Asian consumers.

The research, conducted through the "Alibaba" e-commerce platform, found similar results regarding trust in both regions. However, it was noted that policies need to be reviewed to enhance consumer trust in the Asian market. For example, considering the "Aliexpress" platform, free shipping is offered in China, but sellers often use the cheapest and slowest carriers. It is emphasized that delivery time is a critical factor, and delays or loss of the ordered product can lead to significant distrust toward the online shopping site from the consumer's perspective. The likelihood of security and financial loss also negatively impacts consumers' online buying intentions. Lastly, the study highlights those improvements in payment methods and quality control measures by sellers effectively reduce perceived risk in both geographical markets (Pratesi et al., 2021). While there are some common points, it can be seen that cultural and e-commerce infrastructure differences can be the reason for the variation across countries.

Another study on factors influencing online buying intentions examined Spain, a market where e-commerce is widespread, and Colombia, a developing market. According to the study's findings,

Colombian consumers' online shopping experiences and familiarity with online shopping sites are newer compared to Spain. This situation leads to high perceived risk and low trust among Colombian consumers (Peña-García et al., 2020).

In the studies conducted, it is observed that there are significant cultural differences between the countries being compared. The question arises: Are the differences observed between countries due to cultural differences, or is it the level of e-commerce development? To answer this question, it is only possible by controlling one of these variables. From this standpoint, it becomes important to design research that compares countries with cultural similarities but different levels of development, or vice versa.

In the case of Türkiye, which is between Europe and Asia, such studies are rare. Sakarya and Soyer (2013) compared the United Kingdom and Türkiye and found that Türkiye's online purchase intensity is lower than that of the UK. Turkish consumers perceive a higher risk level than the British, indicating that Turkish consumers are less tolerant of risk when ordering products online. Still, it is unclear whether the differences between the two countries are related to the level of e-commerce development, cultural differences, or both. To see the impact of the e-commerce development level of countries on online buying intention, it would be better to select two countries that are culturally close and at different e-commerce development levels.

3. Methodology

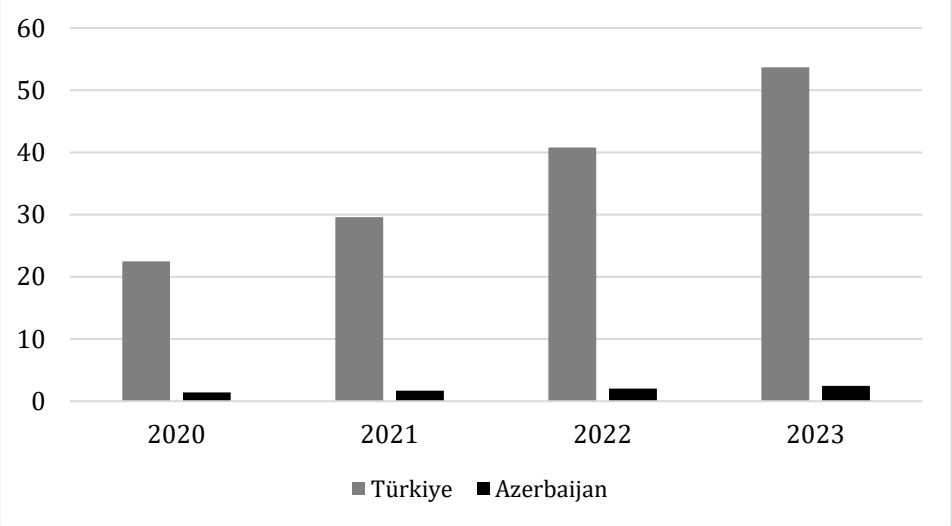
3.1. Study setting and context

3.1.1. Country pair selection

Türkiye and Azerbaijan seem to be good pairs for seeing how the e-commerce market development level shapes online buying intention. Because in Türkiye, e-commerce is well-developed, and Azerbaijan is supposed to be at an adoption level. Figure 1 provides a comparative view of the e-commerce volume in Azerbaijan and Türkiye between 2020 and 2023 (Statista, 2024).

Figure 1

E-*commerce Volumes in Azerbaijan and Türkiye (billion USD)*

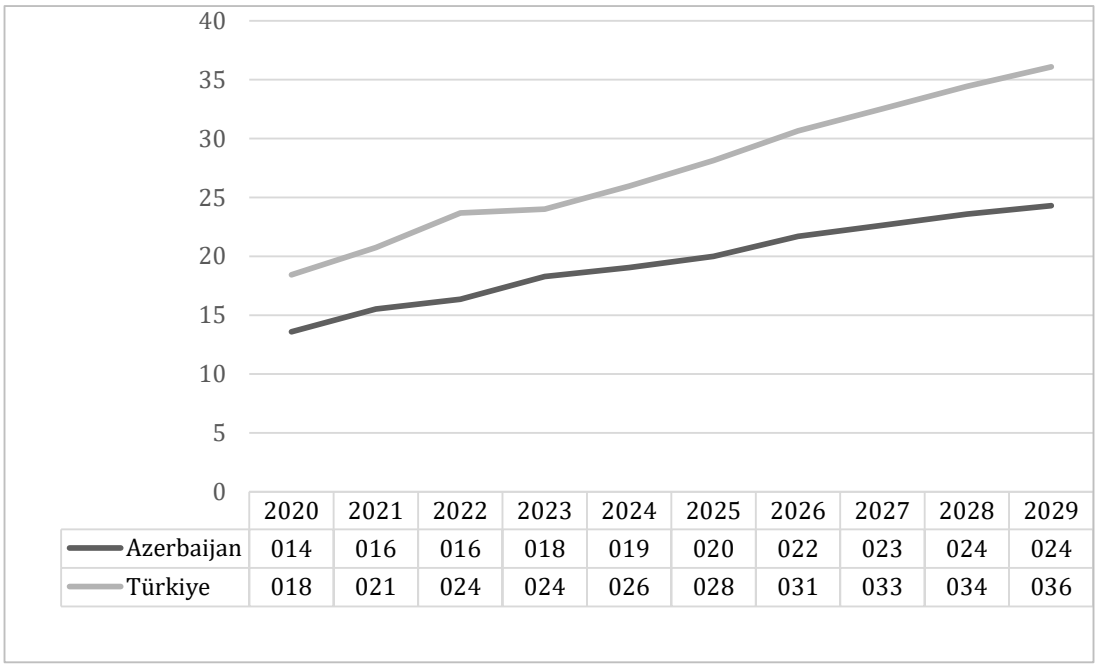


Source: Statista Market Insights (2024)

The rapid growth of e-commerce and high consumption expenditures in Türkiye reflect the market's maturity and consumers' adaptation to online shopping. Although the potential for e-commerce growth is high in Azerbaijan, the market is still developing, and consumption expenditures remain limited (Statista, 2024).

Figure 2

The Ratio of E-commerce Users to the Population in Azerbaijan and Türkiye



Source: Statista Market Insights (2024)

Türkiye's e-commerce user rate is higher than Azerbaijan's, and the gap is expected to grow in the coming years. This can be explained by Türkiye's more developed online commerce infrastructure compared to Azerbaijan and the acceleration of its e-commerce market. Azerbaijan is in progress, but its growth is slower than that of Türkiye.

Table 1

Average Household E-Commerce Spending (USD)

Year	Azerbaijan	Türkiye	Difference
2017	340	789	**449**
2018	395	801	**406**
2019	438	870	**432**
2020	571	1,147	**576**
2021	719	1,348	**629**
2022	686	1,162	**476**
2023	700	1,250	**550**
2024	795	1,445	**650**
2025	924	1,685	**761**
2026	1,043	1,930	**887**
2027	1,105	2,154	**1,050**
2028	1,186	2,316	**1,130**
2029	1,250	2,438	**1,188**

Source: Statista Market Insights (2024)

According to Table 1, Türkiye's average e-commerce spending is higher than that of Azerbaijan, and this difference is expected to increase over time. These differences may stem from disparities in the online trade infrastructure and the spread of online shopping in the two countries. On the other hand, when the average e-commerce spending per household in each country is compared to the per capita gross national income, it is observed that the differences between the two countries are not very significant. In both countries, the ratio falls from 9% to 13%. However, Türkiye's per capita gross national income in 2023 is 1.8 times that of Azerbaijan (World Bank, 2024). This income disparity is reflected similarly in e-commerce, indicating a higher traffic volume in the Turkish market.

3.1.2. E-retailer selection

In this research, a specific e-retailer brand is used to control the variables specific to the website, such as ease of use, product comparison feature, and page speed, which also impact online buying intention (Moon & Kim, 2001). This approach was used by Pratesi and colleagues., (2021) before in the case of AliExpress.

In both countries, the most popular online shopping site is Trendyol, a company established in Türkiye in 2010 that quickly became one of the largest e-commerce platforms in the country. In 2021, China-based Alibaba Group purchased the majority shares of Trendyol, contributing to the company's growth. Trendyol began its operations in Azerbaijan in 2022 as part of its international expansion strategy.

Trendyol has approximately 30 million customers in Türkiye and continues to grow rapidly in Azerbaijan. In 2022, it was the most downloaded application by consumers in Azerbaijan. By 2023, it had reached 1.3 million customers; by November 2024, the number of customers had surpassed 2 million (Rehimov, 2024). In this context, while one out of every three people in Türkiye is a customer of the Trendyol app, in Azerbaijan, the ratio is one out of every five people (Trendyol, 2024).

Regarding the Trendyol app, similarities and differences are observed between Azerbaijan and Türkiye. First, when looking at the experiences of consumers in both countries, there is no difference in the processes, such as product searching or ordering, as the app interface is the same in both countries. The only difference in the interface is found in the sellers on Trendyol in each country. In Türkiye, individual sellers and handmade products are sold in addition to popular brands, but in Azerbaijan, only popular and well-known brands are available.

The differences are most notable in the campaigns offered by the Trendyol app. For example, Trendyol offers Azerbaijani consumers a 60% discount on their first purchase and a 40% discount on their second purchase. Another example is Trendyol's agreements with content creators in Azerbaijan or offering consumers a discount coupon of approximately 20% to 40% during special occasions. There is also a difference in shipping prices between the two countries. On Trendyol in Türkiye, shipping costs are generally 40 TL, but most Trendyol sellers offer free shipping for orders over 200 TL. In contrast, on Trendyol in Azerbaijan, the average shipping cost is around 10 Manat (≈200 TL). Another difference is observed in return procedures. While consumers in Türkiye can return products with most sellers, return options are not offered to consumers on Trendyol in Azerbaijan.

3.2. Participation and sampling

The study utilized a convenience sampling method to recruit participants, because of the financial and time constraints. Participation was voluntary, and all respondents were informed about the purpose of the study prior to data collection. Excluding the demographic questions, 29 Likert-type questions are directed to both Turkish and Azeri customers. The data collection process, which began in May, was completed in July 2024. Surveys that were left incomplete or raised strong suspicions of having been filled out without being properly read were excluded from the analysis. The final dataset consists of 406 customers, of which 202 are Turkish and 204 are Azeri.

3.3. Scale and statistical techniques

A quantitative approach is used in the study. The Perceived Risk Scale developed by Hassan and colleagues (2006), the Subjective Norms Scale developed by Wu and Chen (2005), Self Efficacy Scale developed by Pavlou and Fygenson (2006), Trust Scale developed by Gefen and collegues., (2003) and Buying Intention Scale developed by Yoo and Donthu (2001) are used. All the scales used in the research are shared by the developers in open sources.

Structural Equation Modeling (SEM) was chosen in this study due to its ability to assess complex relationships among observed and latent variables simultaneously. Unlike traditional regression analyses, SEM allows for the modeling of multiple dependent relationships, measurement errors, and mediation effects within a single analytical framework (Hair et al., 2017). Moreover, SEM is well-suited for testing mediation effects, which is crucial in models where certain variables are hypothesized to act as intermediaries between predictors and outcomes (Zhao et al., 2010). SEM provides more accurate estimations of indirect effects compared to traditional methods.

4. Analysis and Findings

4.1. Demographical statistics

Demographic characteristics of the participants are presented in Table 2. It can be observed that the Turkish sample is younger and includes more males than the Azeri sample. On the other hand, the Azeri sample is more educated than the Turkish sample. While all Turkish participants have made at least one online purchase, 11.2% of the Azeri sample has never experienced online shopping.

Table 2

Demographic Characteristics of the Participants

		Türkiye		Azerbaijan		Total	
		f	%	f	%	f	%
Gender	Male	112	55.4	88	43.1	200	49.2
	Female	90	44.6	116	56.9	206	50.8
Age	<20	9	4.5	25	12.3	34	8.4
	20-29	131	64.9	96	47.1	227	55.9
	30-39	37	18.3	56	27.5	93	22.9
	40-49	17	8.4	17	8.3	34	8.4
	50-59	8	4	10	4.8	18	4.4
Education Level	Primary Education	1	0.5	7	3.4	8	2
	High School Education	107	53	14	6.9	121	29.8
	Associate degree	5	2.5	58	28.4	63	15.5
	Bachelor's Degree	61	30.2	100	49	161	39.7
	Graduate/Postgraduate	28	13.9	25	12.3	53	13
E-commerce Experience	Yes	202	100	180	88.2	382	94.1
	No	0	0	24	11.8	24	5.9

4.2. Validity and reliability

The first criterion for evaluating the reflective outer model is the establishment of internal consistency reliability. The criterion for assessing internal consistency is Cronbach's alpha, which predicts reliability based on the correlations among observed indicator values. Cronbach's alpha ranges from 0 to 1, and a value of ≥0.70 is expected (Hair et al., 2006).

Composite reliability provides a more accurate measure of true reliability and is suitable for PLS-SEM as it accounts for variations in indicator loadings. It ranges from 0 to 1, with a recommended threshold of ≥0.70 (Hair et al., 2017). Convergent validity was assessed using factor loadings and Average Variance Extracted (AVE). Factor loadings of ≥0.70 and an AVE of ≥0.50 indicate acceptable convergent validity. Table 3 presents the internal consistency and AVE results for the study constructs.

Table 3

Measurement Model Results and Factor Loadings of Variables

	Indicator	Factor Loadings	Cronbach's Alpha	Composite Reliability rho_a	Composite Reliability rho_c	Average Variance Extracted (AVE)
Perceived Financial Risk	PFR1	0.910	0.88	0.878	0.901	0.696
	PFR2	0.669				
	PFR3	0.842				
Perceived Performance Risk	PPR1	0.767	0.87	0.874	0.871	0.693
	PPR2	0.876				
	PPR3	0.85				
Perceived Psychological Risk	PPsR1	0.761	0.910	0.883	0.921	0.853
	PPsR2	0.867				
	PPsR3	0.945				
Perceived Social Risk	PSR1	0.892	0.934	0.94	0.935	0.828
	PSR2	0.983				
	PSR3	0.85				
Self - Efficacy	SE1	0.882	0.965	0.966	0.965	0.823
	SE2	0.941				
	SE3	0.858				
	SE4	0.916				
	SE5	0.931				
	SE6	0.914				
Subjective Norms	SN1	0.906	0.941	0.941	0.941	0.841
	SN2	0.91				
	SN3	0.935				
Trust	T1	0.867	0.926	0.929	0.927	0.76
	T2	0.807				
	T3	0.775				
	T4	0.918				
	T5	0.892				
Online Buying Intention	OBI1	0.953	0.963	0.963	0.963	0.896
	OBI2	0.943				
	OBI3	0.944				

Cronbach's alpha coefficients of the constructs range from 0.87 to 0.965, while the composite reliability (CR) values range from 0.871 to 0.966, indicating strong internal consistency. Additionally, the Average Variance Extracted (AVE) values range from 0.693 to 0.896, confirming construct validity.

Factor loadings vary between 0.669 and 0.953. According to Hair and colleagues., (2017) factor loadings should be ≥0.708. If loadings fall between 0.40 and 0.70, the corresponding indicators should be removed unless AVE and CR values meet the required thresholds. Since all AVE and CR values exceed the thresholds in this study, indicators with factor loadings below 0.708 are retained in the measurement model.

Discriminant validity was assessed using the Fornell and Larcker (1981) criterion, the Heterotrait-Monotrait (HTMT) ratio (Henseler et al., 2015), and the cross-loadings method. According to Fornell and Larcker (1981), the square root of the AVE for each construct should be greater than its correlations with other constructs. Table 4 presents the results, showing that this criterion is met, as the square root of the AVE for each scale exceeds the correlation coefficients with other constructs.

Table 4

Discriminant Validity Results (Fornell and Larcker Criterion)

	PFR	**T**	**PPR**	**PPsR**	**OBI**	**PSR**	**SE**	**SN**
PFR	**1**							
T	0,277	**0,872**						
PPR	0,527	0,531	**0,833**					
PPsR	0,481	0,356	0,402	**1**				
OBI	0,271	0,745	0,466	0,162	**0,946**			
PSR	0,513	0,393	0,206	0,621	0,239	**0,91**		
SE	0,238	0,656	0,663	0,138	0,666	0,016	**0,907**	
SN	0,336	0,619	0,271	0,375	0,606	0,551	0,39	**0,917**

The HTMT coefficients suggested by Henseler and colleagues., (2015) represent the ratio of the average correlation between items across constructs to the geometric mean of the correlations within the same construct. Generally, when the constructs being measured are theoretically close, the HTMT coefficient should be below 0.90, while it should be below 0.85 for constructs that are theoretically distant. Upon reviewing the HTMT coefficients in Table 5, it is found that the coefficients are below the required values.

Table 5

Discriminant Validity Results (HTMT - Heterotrait-Monotrait Ratio)

	PFR	**T**	**PPR**	**PPsR**	**OBI**	**PSR**	**SE**	**SN**
PFR	-							
T	0,276	-						
PPR	0,532	0,53	-					
PPsR	0,481	0,358	0,405	-				
OBI	0,271	0,744	0,466	0,162	-			
PSR	0,516	0,396	0,216	0,624	0,239	-		
SE	0,238	0,655	0,661	0,138	0,666	0,032	-	
SN	0,335	0,62	0,273	0,375	0,606	0,55	0,391	-

Cross-loadings are one of the typical approaches to evaluating discriminant validity, and according to this approach, the indicator loadings for a construct should be at least 0.1 higher than the cross-loadings for other constructs. The cross-loading table of the constructs is shown in Table 6 (Hair et al., 2017).

Table 6

Cross-Loadings

	PRFR	PPR	PPsR	PSR	T	SN	SE	OBI
PFR1	**1**	0.527	0.481	0.513	0.277	0.336	0.238	0.271
PPR1	0.515	**0.767**	0.364	0.306	0.416	0.232	0.471	0.349
PPR2	0.356	**0.876**	0.279	0.058	0.476	0.188	0.636	0.398
PPR3	0.457	**0.85**	0.367	0.169	0.434	0.26	0.542	0.416
PPsR1	0.481	0.402	**1**	0.621	0.356	0.375	0.138	0.162
PSR1	0.456	0.235	0.568	**0.892**	0.348	0.478	0.02	0.217
PSR2	0.439	0.139	0.544	**0.983**	0.384	0.556	0.015	0.238
PSR3	0.512	0.196	0.59	**0.85**	0.338	0.466	0.009	0.197
T1	0.267	0.489	0.362	0.384	**0.867**	0.537	0.534	0.597
T2	0.196	0.382	0.347	0.405	**0.807**	0.538	0.488	0.574
T4	0.272	0.503	0.284	0.293	**0.918**	0.537	0.637	0.719
T5	0.228	0.473	0.255	0.298	**0.892**	0.548	0.621	0.702
SN1	0.285	0.273	0.321	0.46	0.548	**0.906**	0.362	0.561
SN2	0.301	0.234	0.359	0.53	0.573	**0.91**	0.345	0.541
SN3	0.337	0.239	0.352	0.525	0.58	**0.935**	0.367	0.564
SE1	0.223	0.524	0.141	0.044	0.577	0.361	**0.882**	0.589
SE2	0.214	0.627	0.107	0.009	0.609	0.367	**0.941**	0.635
SE3	0.18	0.56	0.148	0.069	0.571	0.353	**0.858**	0.563
SE4	0.186	0.64	0.081	-0.036	0.59	0.352	**0.916**	0.62
SE5	0.252	0.63	0.155	0.007	0.621	0.355	**0.931**	0.61
SE6	0.238	0.625	0.121	0	0.602	0.339	**0.914**	0.606
OBI1	0.298	0.434	0.166	0.243	0.692	0.572	0.64	**0.953**
OBI2	0.239	0.453	0.143	0.229	0.704	0.582	0.617	**0.943**
OBI3	0.23	0.438	0.152	0.207	0.721	0.566	0.634	**0.944**

To ensure the accuracy of the analysis, the indicator loading for a construct must be at least 0.1 higher than the cross-loadings for other constructs. Based on this criterion, PFR2, PFR3, PPsR2, PPsR3, and T3 factors were removed from the cross-loading table because their loadings had a similar ratio to the loadings of other factors, or the difference between them was smaller than 0.1.

The VIF (Variance Inflation Factor) values for the variables were assessed. As the values are below the threshold of 5, it can be concluded that there is no multicollinearity problem between the variables (Hair et al., 2017). The analysis results are presented in Table 7.

Table 7

Inner VIF Values

Perceived Financial Risk → Trust	1.842
Perceived Financial Risk → Online Buying Intention	1.918
Trust → Online Buying Intention	2.774
Perceived Performance Risk → Trust	2.69
Perceived Performance Risk → Online Buying Intention	2.766
Perceived Performance Risk → Trust	1.9
Perceived Performance Risk → Online Buying Intention	1.905
Perceived Social Risk → Trust	2.466
Perceived Social Risk → Online Buying Intention	2.633
Self - Efficacy → Trust	2.361
Self-Efficacy → Online Buying Intention	2.945
Subjective Norms → Trust	1.878
Subjective Norms → Online Buying Intention	2.127

Upon reviewing the VIF values, it is confirmed that the values are below the threshold of 5, indicating no multicollinearity issue between the variables (Hair et al., 2017).

4.3. Structural model analysis

According to Zhao and colleagues., (2010) a mediating effect exists when independent variables significantly affect mediator variables, and mediator variables significantly affect dependent variables. Because of that, the research model is tested first without "trust" as a mediator to the significance of the relationship between independent variables and online buying intention. The same procedure will be repeated for the Azerbaijani and Turkish samples to observe the differences.

Figure 3

Direct Effects Model in Azerbaijan Sample

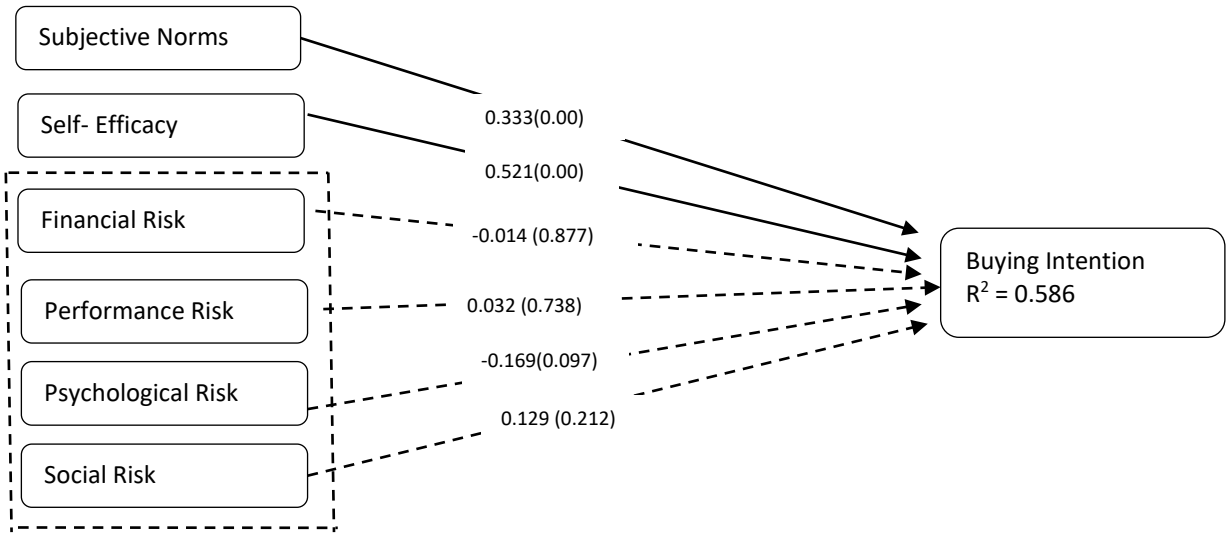


Table 8

Direct Effect Coefficients of the Research Model in Azerbaijan Sample

Variables		Standardized-β	St. Deviation	t-value	p
Per. Financial Risk	Online Buying Intention	-0.014	0.091	0.154	0.877
Per. Performance Risk		0.032	0.095	0.335	0.738
Per. Psychological Risk		-0.169	0.102	1.66	0.097
Per. Social Risk		0.129	0.103	1.248	0.212
Self Efficacy		0.521	0.116	4.496	**0.000**
Subjective Norms		0.333	0.112	2.982	**0.003**
Trust		0.131	0.107	1.226	0.22
Per. Financial Risk	Trust	-0.327	0.107	3.043	**0.002**
Per. Performance Risk		-0.267	0.122	2.193	**0.028**
Per. Psychological Risk		0.041	0.091	0.446	0.656
Per. Social Risk		0.346	0.101	3.44	**0.001**
Self Efficacy		0.434	0.125	3.468	**0.001**
Subjective Norms		0.25	0.123	2.03	**0.042**

It was observed that the variables self-efficacy (β=0.521; p<0.05) and subjective norms (β=0.333; p<0.05) had a significant effect on online buying intention, while other variables did not. So, H_1 and H_2 are accepted. Perceived risk variables do not have an impact on online buying intention. In addition, there is no significant relationship between trust and online buying intention in this sample. As a result, trust also does not have a mediating role between perceived risks and online buying intention. Consequently, hypotheses H_7, H_8, H_9, H_{10}, H_{11}, and H_{12} are rejected. Although all independent variables, except for perceived performance risk, have a significant impact on trust, these hypotheses are rejected due to the lack of a relationship between trust and online buying intention. The prerequisite of the indirect effect is not provided. Because of this, the indirect effect model is not going to be tested.

Figure 4

Direct Effects Model in Turkish Sample

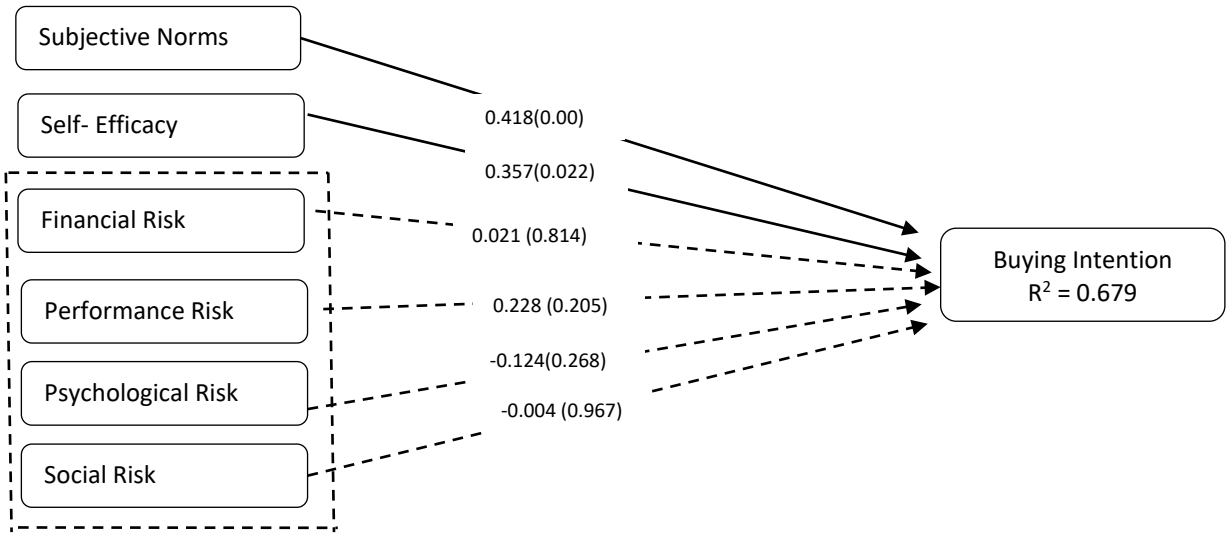


Table 9

Direct Effect Coefficients of the Research Model in Turkish Sample

Variables		Standardized-β	St. Deviation	t-value	p
Per. Financial Risk	Online Buying Intention	0.021	0.087	0.236	0.814
Per. Performance Risk		0.228	0.18	1.267	0.205
Per. Psychological Risk		-0.124	0.112	1.108	0.268
Per. Social Risk		-0.004	0.102	0.041	0.967
Self Efficacy		0.357	0.156	2.293	**0.022**
Subjective Norms		0.418	0.095	4.42	**0.000**
Trust		0.703	0.101	6.933	**0.000**
Per. Financial Risk	Trust	0.011	0.089	0.123	0.902
Per. Performance Risk		-0.020	0.197	0.103	0.918
Per. Psychological Risk		0.038	0.108	0.353	0.724
Per. Social Risk		0.132	0.098	1.339	0.180
Self Efficacy		0.569	0.17	3.339	**0.001**
Subjective Norms		0.359	0.092	3.905	**0.000**

In the direct effects model, as seen in Figure 4 and Table 9, subjective norms and self-efficacy have a significant relationship with online buying behavior, as in the Azerbaijan sample. H_1 and H_2 are also accepted in the Turkish sample. Oppositely, there is a positive significant relationship between trust and online buying intention in the Turkish sample. As a result, the indirect effect model should also be evaluated in this sample.

Figure 5

Indirect Effects Model in Turkish Sample

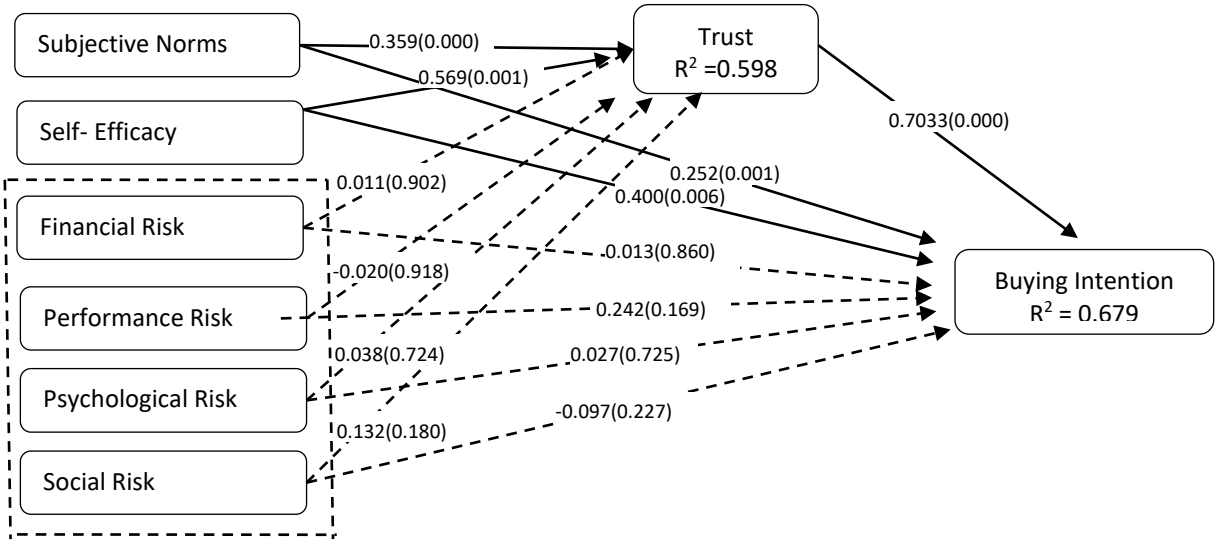


Table 10

Indirect Effect Coefficients of the Research Model in the Turkish Sample

Variables			Standardized-β	St. Deviation	t-value	p
Per. Financial Risk	Trust	Online Buying Intention	0.008	0.064	0.119	0.905
Per. Performance Risk			-0.014	0.144	0.099	0.921
Per. Psychological Risk			0.027	0.077	0.351	0.725
Per. Social Risk			0.093	0.074	1.256	0.209
Self Efficacy			0.400	0.145	2.749	**0.006**
Subjective Norms			0.252	0.079	3.198	**0.001**

Perceived risks do not impact on either trust or online buying intention. Consequently, like in the Azerbaijan sample, H_3, H_4, H_5, and H_6 are rejected in the Turkish sample. On the other hand, while in the Azerbaijan sample, three of four perceived risks had an impact on trust, in the Turkish sample, perceived risks had no impact.

It is important to note that, the indirect model with trust improved the variance explained in the Turkish sample. R^2 increased from 69,7% to 73,9% with the inclusion of trust as a mediator to the model.

5. Conclusion

Online purchase intention may be influenced by the level of e-commerce development. However, the role of cultural factors is often overlooked in existing studies. As a result, it remains unclear whether the observed differences in consumer behavior are driven by cultural context or by the development level of the e-commerce.

This study aims to address this issue by comparing two countries that are culturally very similar but differ in terms of e-commerce maturity: Türkiye and Azerbaijan. By keeping the cultural background constant, the study focuses on understanding how the level of e-commerce development affects the factors that shape online purchase intention. This study examines the similarities and differences between Türkiye, a mature market for online shopping, and Azerbaijan, an emerging market, by analyzing the factors that influence consumers' online buying intentions. The proposed model is tested on samples from both countries to highlight key differences.

The findings show that self-efficacy and subjective norms have a direct impact on online buying intention in both countries. This is consistent with previous research (Wu & Wang, 2015; Yeşilyurt et al., 2016; Kim et al., 2013; Pavlou & Fygenson, 2006). However, perceived risks do not have a direct or indirect impact on online buying intentions in either country. It is important to note that similar results were found in samples from different countries such as Pakistan (Arshad et al., 2015), Germany (Truong, 2013), and China (Yi & Fan, 2011). Individuals with positive experiences in online shopping feel more comfortable and gain greater confidence in this area, which, in turn, increases their intention to shop online (Miyazaki & Fernandez, 2001). A meta-analysis testing perceived risks impact on online buying intention in different contexts would be very helpful to understand the overall picture in this topic. Still, it seems that these variables are losing their power in determining online buying intention and behavior.

A major difference between the two countries is the role of trust. In Türkiye, trust significantly influences online buying intentions, while this relationship is not observed in Azerbaijan. Trust is built over time and through experience (Ye et al., 2020). In addition to the need for repeated transactions to build trust, the existence of the e-retailer in the market is also can be an explanation to this difference. Trendyol's long history in Türkiye provides consumers with familiarity and confidence. In contrast, Azerbaijan's e-commerce market is still developing, which means it requires more time for trust to grow.

Second, the availability of various online shopping options in Türkiye allows consumers to compare platforms, which may strengthen the trust directed to Trendyol.

Crespo (2009) asserts that perceived risks can affect the attitudes of inexperienced online shoppers. Supporting this argument, our study finds that perceived social, financial, and performance risks had a significant effect on trust in the Azerbaijani sample. However, the relationship is more complex for experienced shoppers, according to Crespo (2009). In the Turkish sample, which is more experienced, none of the perceived risks had an impact on either trust or online buying intention. In Azerbaijan, the perception of Trendyol as a foreign company may raise concerns about customs duties and shipping costs. While Turkish consumers view their transactions on Trendyol as domestic, Azerbaijani consumers perceive transactions as cross-border, which increases perceived risks and those risk in return affect trust.

Lastly, the final models of the two countries reveal that the explained variance is higher for Türkiye (73.8%) compared to Azerbaijan (58.6%). This difference appears to stem from the role of trust in Türkiye. Türkiye's well-established online shopping infrastructure has fostered consumer trust, whereas Azerbaijan, as a developing market, requires more time to build it. This trust is influenced by perceptions of risk, highlighting the importance of targeted strategies to address these concerns.

5.1. Practical implications

Trust is crucial in helping consumers mitigate perceptions of risk and uncertainty (McKnight et al., 2002). Therefore, it would be beneficial for all e-retailers targeting emerging markets, particularly Trendyol in Azerbaijan, to invest in trust-building initiatives. It is observed that most e-retailers entering a new market launch extensive promotional campaigns to encourage both initial and repeat purchases. This strategy seems reasonable; however, it is not sustainable in the long run. Therefore, alternative strategies to reduce perceived risks should also be implemented, such as enhancing retailer guarantees, offering flexible and easy return policies, and ensuring fast delivery.

5.2. Theoretical implications

As research on online purchase intention shows different patterns in developed and developing markets, there is a need to propose new theoretical models tailored to developing market contexts, which remain underrepresented in the literature.

This study can be extended through qualitative approaches to gain deeper insights into consumer behavior, particularly in developing markets. Those studies may give insights to model development specific to developing markets.

Lastly, replicating this study using different e-commerce platforms could shed light on the role of country-of-origin perceptions in shaping purchase intentions. For instance, Chinese e-commerce platforms have entered the Azerbaijani market. Given the cultural and political closeness between Azerbaijan and Türkiye, and the fact that Trendyol is a Turkish company, Azerbaijani consumers may hold a favorable bias toward the platform.

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