Original Article

Determinants of BLACKPINK's Repurchase Intention in Selected Capital Provinces of Indonesia

Muhammad Taufiqurrahman [1,*]

[1] Department of Management, Faculty of Economics and Business, Universitas Tanjungpura, Pontianak, 78124 West Kalimantan, Indonesia.

*Correspondence: B1024201036@student.untan.ac.id (M.T.)

Abstract: This study investigates the factors influencing the repurchase intention of BLACKPINK's official merchandise. Over the past two decades, the Korean Wave (Hallyu) has experienced rapid growth, with Indonesia ranking first among 20 countries in terms of K-pop fandom size. Despite this, only 30% of K-pop fans in Indonesia own merchandise and are typically willing to spend up to 2 million rupiah annually. Notably, BLACKPINK fans demonstrate a higher purchasing power, with an average annual expenditure of 5 million rupiah solely on official merchandise. Using purposive sampling, this study targeted Indonesian citizens aged 15 to 24 who have purchased official BLACKPINK merchandise and reside in four major provincial capitals: Jakarta, Yogyakarta, Bandung, and Pontianak. The findings reveal that brand awareness and brand image have a positive but statistically insignificant impact on repurchase intention. In contrast, the influence of the Korean Wave and product quality are both positive and statistically significant. These results offer valuable insights into the key factors that drive or hinder consumers' intentions to repurchase BLACKPINK merchandise. Based on the findings, it is recommended that official sellers prioritize enhancing product quality and leveraging the appeal of the Korean Wave to effectively increase repurchase intentions.

Keywords: Brand Awareness; Brand Image; Korean Wave; Product Quality; BLACKPINK; Repurchase Intention.

1. Introduction

The past two decades have witnessed a rapid development and global expansion of Korean culture, popularly known as the "Korean Wave" or "Hallyu," and has increased by 7 % growth in numbers annually and 36 % increase in membership. As of 2020, the total number of members across all countries has reached almost 100 million. Most of these members are K-pop fans, including ARMY, BTS's global fan club, and BLINK, BLACKPINK's official fan club as reported by (Sarajwati, M., K. 2020), and (Korean ,2022). Azizah, F. (2021), stated in Twitter, now rebranding as X, Indonesia is ranked 1st out of the 20 countries registered on Twitter. This data illustrates the high fan enthusiasm for K-pop music in Indonesia, surpassing South Korea, the home of the K-pop world. Hestianingsih (2020), stated that "one of the famous idol groups, Blackpink, has just achieved another remarkable accomplishment and acknowledged as the 'World's Biggest Pop Group".

Ahdiat (2022) Approximately 30% of South Korean entertainment fans in Indonesia own merchandise in the form of photo cards or photo books, posters, and stickers featuring their idols. Interestingly, a third of fans admitted to not having any merchandise. While some of them, owned items such as albums, t-shirts, DVDs, and light sticks, the proportion is relatively small. The survey also found that most South Korean entertainment fans in Indonesia prefer to enjoy their idols' content for free, with those willing to pay only less than IDR 2 million per year which are considered as Generation Z and Millennial age group and the lower middle-income class. In line with that, Nadya & Zahra (2023), Indonesia ranks third in terms of BLACKPINK fans who have streamed their YouTube videos, with a whopping 640 million video views. This statistical data highlights Indonesia's intense enthusiasm for BLACKPINK. The YG Entertainment agency's group, BLACKPINK, debuted in August 2016 and has successfully amassed a significant following in Indonesia, making it the country with the most BLACKPINK fans worldwide. Rahmat (2020), stated that BLINK, which is the fanbase of "BLACKPINK" is willing to spend 5 million rupiah to purchase the official merchandise of BLACKPINK.

In this case, the researcher chose BLACKPINK as the object of study, considering the massive fans and loyal in Indonesia. Based on the problems above, this study is required to investigate the intention to repurchase BLACKPINK'S merchandise. This study will help in making better marketing decisions for the factors influencing to repurchase intention of BLACKPINK'S merchandise, which led to the investigation of the independent variables. According to Chinomona, R., & Maziriri (2017), and Rohman, M.F & Sopiah (2021), previous studies have found that brand awareness is significantly positive on the repurchase intention, while Mulyandi, M. R., & Tjandra (2022), and Huang et al. (2019), previous studies have shown that brand image has a positive and significant on repurchase intention, as stated by Lee (2018), and Tarigan (2023), previous studies have also revealed that the Korean wave significantly impacts repurchase intention and as Mahendrayanti & Wardana (2021), Chinomona, R., & Maziriri (2017), Mulyandi, M. R., & Tjandra (2022), Mokoginta et al. (2022), Praja, A.D.,&Haryono (2022), Kezia. et al. (2023) and Werdiastuti (2022), previous studies stated that product quality significantly affects customer repurchase intention. These factors include brand awareness (X1), brand image (X2), Korean wave (X3), and product quality (X4), considering previous research.

2. Literature Review

2.1 Underlying Theory

Kotler & Keller, (2016) explained the concept of "Marketing is to meet the people or groups needs through offering, creating, and freely exchanging services and products of values with others". To comprehend more about this study, it is suitable to use a more specific marketing concept which is Mix Marketing 7P "The concept of Marketing Mix 7P concept was extended by Booms and Bitner in 1981 which includes: Product, Price, Place and Promotion, People, Process and Physical evidence" (Chaffney & Ellish-Chadwick, 2016). In this context, the variables of brand awareness, brand image, and Korean Wave, are considered in the promotion tools to attract consumer repurchase intention. While product quality is part of the product in the Mix marketing 7P's, to attract consumer repurchase intention.

2.2. Brand Awareness

Ilyas et al. (2020), Brand awareness is the perspectives of the buyer to recalling or recognizing a particular product and the ability of the consumer to realize the brands under various requirements that reflected in brand reconstruction and recall performance". According to Chinomona & Maziriri (2017) and Rohman & Sopiah (2021), The study has shown that brand awareness affects significantly positive consumer repurchase intention for Cake by Nadia. According to Anindya & Indriastuti (2023), the three indicators of brand awareness measurements are: Top of Mind Knowledge, Brand Recognition, and Brand Reminder (Brand Recall). Therefore, the various results from previous studies led to the following hypotheses that can be proposed: H1: Brand Awareness can significantly positively contribute to the repurchase Intention of BLACKPINK'S merchandise.

2.3. Brand Image

Developing a brand's image and credibility, or reputation, is crucial for guiding consumer choices when trying or using a product or service. The resulting brand experience from consumer trial and consumption ultimately determines their loyalty to the brand. Brand image is formed from the collective perception that

is built from knowledge and information of the brand and connected to attitudes and beliefs than shape brand preferences" (Wijaya, 2013). The previous studies from Mulyandi & Tjandra (2022), and Huang et al. (2019), highlight the significant positive impact of brand image on repurchase intention. Dam & Dam (2021), stated that the outline four key indicators of the brand image include: Reliable, Attractiveness, Pleasing, and Good Reputation. Therefore, previous studies led to the following hypotheses that can be proposed: H2: Brand image can significantly positively contribute to the intention among youth in Indonesia to repurchase BLACKPINK'S merchandise.

2.4. Korean Wave

The Korean Wave or the Hallyu, denotes the widespread popularity of South Korean popular culture in other parts of Asia. This includes the country's movies, TV dramas, and pop music, which have all gained immense traction. Among these aspects, TV dramas stand out as an iconic symbol of the Korean Wave. In Indonesia, the growth of this cultural phenomenon relies heavily on fans' support. They are known to spare no expense in purchasing merchandise related to their idols, as their loyalty knows no bounds (Ariffin, 2013). The research has proven that the Korean Wave significantly positively affects repurchase intention (Lee, 2018 and Tarigan (2023). According to Lita & Cho (2012), this study aimed to evaluate the reception of the Korean Wave or Hallyu with indicators as follows: Understanding of the Korean Wave or Hallyu, Attitude and behavior toward the Korean culture, and Perception toward the Korean Wave. Therefore, the result from previous studies led to the following hypotheses that can be proposed: H3: Korean Wave can significantly positively contribute to repurchasing the Intention of BLACKPINK'S merchandise.

2.5. Product Quality

As Montgomery (2009), note that various definitions of quality range from conventional to strategic. The conventional definition focuses on product characteristics such as performance, reliability, ease of use, and aesthetics. In contrast, the strategic definition, as described by Gaspersz (2002), emphasizes the totality of product characteristics that support its ability to meet customer needs. This definition is often equated with customer satisfaction. According Mahendrayanti & Wardana (2021), Chinomona & Maziriri (2017), Mulyandi & Tjandra (2022), Mokoginta et al. (2022), Praja &Haryono (2022), Kezia et al. (2023) and Werdiastuti (2022), these studies have proven that product quality influences positively and significantly on repurchase intention. According to Kotler & Keller (2012), the indicators of product quality used in this study include: Performance, Reliability, Features, Conformance, and Durability. Therefore, the result from previous studies led to the following hypotheses that can be proposed: H4: Product Quality positively significantly contributes to the repurchase Intention of BLACKPINK'S merchandise.

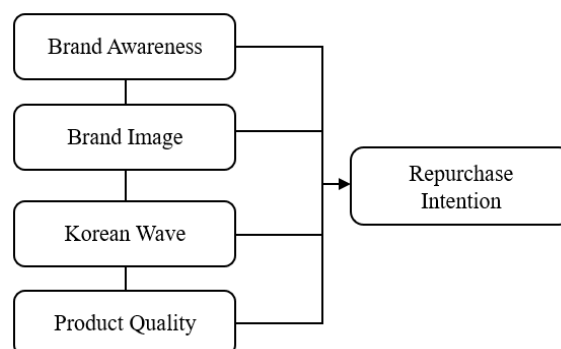## 2.6. Conceptual Framework

Figure 1. Conceptual Framework

3. Materials and Methods

Data analysis techniques used are descriptive analysis, instrument test, classical assumption test, multiple linear regression analysis, f test, goodness of fit test, and hypothesis test. Ghozali (2013), Pandey & Pandey (2015), (2015), and Sekaran & Bougie (2016) were processed with SPSS version 25. The study

International Journal of Finance, Economics and Business
Vol. 3, No. 4, December 2024, pp.229-241.

232

was conducted among a population of youth in Indonesia, which are residing in three cities, which are Jakarta, Bandung, and Pontianak using purposive sampling (Pandey & Pandey, 2015). The questionnaire was asked using the back-translation, from Indonesian into English (Susini & Ana., 2024). The study was measured using the Likert scale, Sekaran & Bougie (2016), define "the Likert scale as a tool for gauging an individual's attitudes, opinions, and perceptions regarding social phenomena. Each answer choice is assigned a score from 1 to 5. The questionnaire responses are evaluated based on this scoring system". There are two types of research variables in this study, as follows: Independent Variables: Brand Awareness, Brand Image, Korean Wave, and Product Quality. Dependent Variables: Repurchase Intention. Multiple linear regression analysis is a form of regression that involves one dependent variable and one or more independent variables. This study uses the coefficient equation beta to standardize each independent variable to get a coefficient of the same coefficient unit. (Ghozali, 2011).

Table 1. Summary of Questionnaire Item and Sources

Variable(s)	Item(s)	Source(s)
Brand Awareness (X1)	• Blackpink's merchandise has always been my favorite • The "Blackpink's" logo merchandise is easily recognize • Blackpink's merchandise is easy to remember	Anindya, F. & Indriastuti (2023)
Brand Image (X2)	• Blackpink's merchandise is reliable for customers. • Blackpink's merchandise is attractive to customers. • Blackpink merchandise is pleasing for the customers. • The Blackpink has a good reputation among customers	Dam, S.M. & Dam (2021)
Korean Wave (X3)	• Knowing the Korean wave, (K-pop, K-Drama, Etc) can increase my pride, especially about Blackpink • Having Blackpink's merchandise can make me an up-to-date person • Blackpink's merchandise represents social status and class	Lita, R., & Cho (2012)
Product Quality (X4)	• Blackpink merchandise uses a good material. • Packaging Blackpink's merchandise has an attractive design • Blackpink's merchandise provides various designs and up-to-date • Blackpink's merchandise quality is aligned with the price offered • Blackpink's merchandise has a long durability	Kotler, P. & Keller (2012)
Repurchase Intention	• I have the desire to repurchase Blackpink's merchandise that has been previously purchased. • I have the intention to recommend purchased Blackpink's merchandise to others. • I have the intention to always choose certain Blackpink merchandise. • I have the intention of seeking information about Blackpink's merchandise.	Kotler, P. & Keller (2012)

4. Results and Discussion

4.1. Respondent's Characteristics

The demographic profile of the respondents reveals several noteworthy characteristics across four key variables: sex, domicile, age, and level of education. In terms of sex, the distribution is significantly skewed towards female respondents, who make up 77% of the total sample, compared to 24% male participants. This indicates a higher level of female participation or interest in the subject under investigation. Regarding domicile, respondents predominantly come from Jakarta and Pontianak, each contributing 32% to the total sample. This is followed by Bandung with 24%, and Yogyakarta with 12%. The diversity in geographical distribution suggests that the study captures perspectives from various urban centers in Indonesia, potentially enriching the dataset with varied socio-cultural and educational backgrounds. When examining age, most participants are young adults.

The largest age group falls within the 21–22 years old range, accounting for 35% of respondents. Close behind is the 22–24 years old group with 33%, while the 18–20 years old group represents 25%. The youngest group aged 15–17 years old, comprises only 9% of the total. This concentration of respondents in the 18–24 age range suggests that the survey largely targeted or appealed to individuals in late adolescence to early adulthood, a critical period often associated with higher education and early career development. In terms of educational background, a significant portion of the respondents hold a bachelor's degree (59%), highlighting a highly educated sample. This is followed by those who completed high school or vocational school at 29%, and those with an associate degree at 11%. Only 2% of respondents have education limited to junior high school. These findings suggest that most participants are either currently pursuing or have completed tertiary education, which may influence their perspectives, especially in studies related to knowledge, technology use, or decision-making. Overall, the demographic data indicates that the study primarily involves young, educated females from major Indonesian cities, particularly Jakarta and Pontianak. This demographic composition should be considered when interpreting the findings, as it may shape the attitudes, preferences, or behaviors observed in the study.

Table 2. Respondents Characteristics

Demography	Category	Frequency	Percentage
Sex	Male	24	24%
	Female	77	77%
Domicile	Jakarta	32	32%
	Pontianak	32	32%
	Bandung	24	24%
	Yogyakarta	12	12%
Age	15 – 17 Years old	9	9%
	18 – 20 Years old	25	25%
	21 – 22 Years old	35	35%
	22 – 24 Years old	33	33%
Level of Education	Junior high school	2	2%
	High school / Vocational school	29	29%
	Associate degree	11	11%
	Bachelor's degree	59	59%

4.2. Descriptive Analysis

The analysis of brand awareness indicated that item 2, "Blackpink's merchandise is easily recognized," received the highest mean score of 4.40. Conversely, item 3, "Blackpink's merchandise is easy to remember," recorded the lowest score of 4.15. Despite this slight variation, the overall mean score for brand awareness was 4.03, which is classified within the "High Category," suggesting that respondents generally perceived Blackpink's merchandise as highly recognizable and memorable. In terms of brand image, the highest rating was attributed to item 2, "Blackpink's merchandise is attractive," with a mean score of 4.07.

International Journal of Finance, Economics and Business
Vol. 3, No. 4, December 2024, pp.229-241.

234

The lowest score, 3.50, was assigned to item 1, "Blackpink's merchandise is reliable." Although relatively lower, this score still falls within the "High Category," indicating a generally favorable perception of the brand image. The overall average score for brand image was 3.89, further reinforcing this positive evaluation. Regarding the Korean Wave, item 1, "Knowing the Korean Wave can increase my pride," obtained the highest mean score of 3.50. In contrast, item 3, "Blackpink's merchandise represents social status and class," received the lowest score of 3.36, which is categorized as "Moderate." Despite this, the overall mean score for Korean Wave was 3.42, indicating a general consensus among respondents that the influence of the Korean Wave remains significant and is perceived positively.

For product quality, item 2, "Packaging Blackpink's merchandise has an attractive design," was rated the highest, with a score of 4.16. Item 5, "Blackpink's merchandise has long durability," received the lowest score of 3.89. Both items were classified within the "High Category," resulting in an overall average score of 4.01. This suggests that respondents viewed the quality of Blackpink merchandise favorably, particularly in terms of design and durability. Lastly, the analysis of repurchase intention showed that item 3, "I have the intention to choose certain Blackpink merchandise," achieved the highest mean score of 3.73. The lowest score, 3.21, was recorded for item 1, "I have the intention to repurchase Blackpink's merchandise," which falls into the "Moderate Category." Nonetheless, the overall mean score for repurchase intention was 3.56, indicating a generally high level of consumer intention to repurchase or continue engaging with the merchandise.

4.3. Validity and Reliability
4.3.1. Validity Test

Table 3. Result of Validity Test

Variable(s)	Item	r-stat	Decision
Brand Awareness	X1.1	0,861	Valid
	X1.2	0,848	Valid
	X1.3	0,882	Valid
Brand Image	X2.1	0,816	Valid
	X2.2	0,920	Valid
	X2.3	0,956	Valid
	X2.4	0,956	Valid
Korean Wave	X3.1	0,899	Valid
	X3.2	0,890	Valid
	X3.3	0,880	Valid
Product Quality	X4.1	0,864	Valid
	X4.2	0,888	Valid
	X4.3	0,880	Valid
	X4.4	0,883	Valid
	X4.5	0,859	Valid
Repurchase Intention	Y1.1	0,831	Valid
	Y1.2	0,885	Valid
	Y1.3	0,860	Valid
	Y1.4	0,920	Valid

Table 3 presents the results of the validity test conducted for each item within the research variables, namely: Brand Awareness (X1), Brand Image (X2), Korean Wave (X3), Product Quality (X4), and Repurchase Intention (Y1). The validity of an item is typically determined by comparing the calculated r-stat value against a critical value of the Pearson correlation coefficient. In this case, all items have surpassed the minimum threshold (usually r > 0.30), indicating that each item is statistically valid and capable of accurately measuring its intended construct. For the variable Brand Awareness (X1), all three indicators (X1.1, X1.2, and X1.3) obtained r-values of 0.861, 0.848, and 0.882, respectively, demonstrating strong correlations and thus confirming their validity. The variable Brand Image (X2) comprises four items (X2.1 to X2.4), all of which show very high validity, with r-values ranging from 0.816 to 0.956. Particularly

International Journal of Finance, Economics and Business
Vol. 3, No. 4, December 2024, pp.229-241.

235

notable are items X2.3 and X2.4, each achieving the highest r-stat of 0.956, underscoring the robustness of these indicators in representing the brand image construct.

Similarly, the variable Korean Wave (X3) includes three items (X3.1 to X3.3), all yielding high r-values above 0.880, with the highest being 0.899 for X3.1. These results suggest a consistent and strong association between the items and the underlying construct of Korean Wave influence. For the variable Product Quality (X4), all five items (X4.1 to X4.5) also passed the validity test, with r-statistics ranging from 0.859 to 0.888. This indicates that all indicators effectively reflect the perception of product quality, providing reliable measures for further analysis. Lastly, the dependent variable Repurchase Intention (Y1), consisting of four items (Y1.1 to Y1.4), also demonstrated high validity. All r-values exceed 0.830, with item Y1.4 scoring the highest at 0.920, suggesting it is a particularly strong indicator of consumers' intention to repurchase. In summary, the results of the validity test confirm that all items across all variables are valid, meaning they are suitable for inclusion in subsequent statistical analyses such as reliability testing or structural equation modeling. This strong internal validity enhances the overall credibility and robustness of the research instrument.

4.3.2. Reliability Test

Table 4. Result of Reliability Test

Variable(s)	Cronbach's Alpha	Decision
Brand Awareness	0,820	Reliable
Brand Image	0,932	Reliable
Korean Wave	0,868	Reliable
Product Quality	0,923	Reliable
Repurchase Intention	0,896	Reliable

Table 4 displays the results of the reliability test for each variable using Cronbach's Alpha, a statistical measure commonly used to assess the internal consistency of a set of items within a construct. A Cronbach's Alpha value above 0.70 is generally considered acceptable, indicating that the items reliably measure the same underlying concept. The closer the value is to 1.0, the higher the internal consistency. The results indicate that all variables demonstrated high levels of reliability, as each Cronbach's Alpha value exceeded the acceptable threshold of 0.70. Specifically, the variable Brand Awareness recorded a Cronbach's Alpha of 0.820, indicating good internal consistency among its items. Brand Image achieved the highest reliability score at 0.932, which reflects excellent consistency and suggests that the items used to measure this construct are highly cohesive. The variable Korean Wave also showed strong reliability with a Cronbach's Alpha of 0.868, confirming that the items effectively capture the influence of Korean pop culture on consumer behavior. Similarly, Product Quality obtained a reliability coefficient of 0.923, indicating that respondents' perceptions of quality were measured in a consistent and dependable manner. Lastly, Repurchase Intention had a Cronbach's Alpha of 0.896, which suggests that the items used reliably assess the consumers' intention to repurchase products. Overall, the high reliability scores across all variables affirm the consistency and dependability of the measurement instruments used in this study, thereby strengthening the credibility of the research findings.

4.4. Classical Assumption Test
4.4.1. Normality Test

The normality test was conducted using the Kolmogorov–Smirnov (K–S) method to determine whether the data for unstandardized residuals follows a normal distribution. The test was applied to a sample of 100 respondents, and the results.

Table 5. Result of Normality Test

		Unstandardized Residual
N		100
Normal Parameters[a,b]	Mean	0.000
	Std. Deviation	2.225

		Absolute	0.077
Most Extreme Differences		Positive	0.066
		Negative	-0.077
Test Statistic			0.077
Asymp. Sig. (2-tailed)			0.146[c]

Table 5 indicates that the mean of the unstandardized residuals is 0.000 with a standard deviation of 2.225. The most extreme differences between the observed and expected cumulative distributions are relatively small, with an absolute value of 0.077, a positive deviation of 0.066, and a negative deviation of -0.077. The test statistic value is 0.077, and the corresponding Asymp. Sig. (2-tailed) value is 0.146. Since this significance level is greater than the standard alpha level of 0.05, it indicates that the residuals are normally distributed. Therefore, it can be concluded that the data meets the assumption of normality, allowing for the use of parametric statistical analyses in subsequent tests such as regression.

4.4.2. Heteroscedasticity Test
The heteroscedasticity test was performed using the Glejser test method, which involves regressing the absolute residuals on the independent variables to identify any patterns of non-constant variance.

Table 6. Result of Heteroscedasticity Test

Variable(s)	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.412	1.076		1.312	0.193
Brand Awareness	-0.021	0.113	-0.028	-0.186	0.853
Brand Image	-0.121	0.111	-0.233	-1.089	0.279
Korean Wave	-0.133	0.08	-0.22	-1.662	0.1
Product Quality	0.124	0.092	0.255	1.348	0.181

The results presented in Table 6 show that none of the independent variables have statistically significant effects on the residuals, as indicated by their respective significance (Sig.) values, all of which are above the 0.05 threshold. Specifically, Brand Awareness has a significance value of 0.853, Brand Image is at 0.279, Korean Wave at 0.100, and Product Quality at 0.181. These values suggest that none of the independent variables significantly predict the residual variance. Consequently, it can be concluded that there is no indication of heteroscedasticity in the regression model. The assumption of homoscedasticity (constant variance of errors) is thus met, supporting the validity of the regression analysis results.

4.4.3 Multicollinearity Test
The multicollinearity test was conducted to determine whether there is a high correlation among the independent variables in the regression model, which could potentially distort the estimation of coefficients. This was assessed using Tolerance and Variance Inflation Factor (VIF) values. In general, a tolerance value below 0.10 or a VIF value above 10 may indicate serious multicollinearity issues.

Table 7. Result of Multicollinearity Test

Variable(s)	Collinearity Statistics	
	Tolerance	VIF
Brand Awareness	0.440	2.273
Brand Image	0.213	4.694
Korean Wave	0.558	1.793
Product Quality	0.272	3.675

Table 7 indicates that all variables fall within the acceptable range, suggesting no problematic multicollinearity. Brand Awareness has a tolerance of 0.440 and a VIF of 2.273; Brand Image has the lowest

tolerance at 0.213 and the highest VIF at 4.694, but still well below the critical threshold. Korean Wave presents the most favorable figures, with a tolerance of 0.558 and VIF of 1.793, while Product Quality has a tolerance of 0.272 and a VIF of 3.675. These values confirm that multicollinearity is not a concern in this model, and the independent variables can be reliably used together in further regression analysis.

4.4.4. Linearity Test

Table 8. Result of Linearity Test

Variable(s)	Deviation from Linearity Value	Sig. Value	Conclusion
X1*Y	0,539	0,000	Linier
X2*Y	0,755	0,000	Linier
X3*Y	0,037	0,000	Linier
X4*Y	0,206	0,000	Linier

Table 8 captures the linearity test. It shows that all the variables tested with a significant linearity value are less than 0.05. Other criteria from the significance value of deviation from linearity are greater than 0,05 unless the variable X3 toward Y. Overall, it can be drawn or concluded from these two criteria that independent variables and dependent variables have a linear relationship.

4.5 Multiple Linear Regression Analysis

Table 9. Result of Hypothesis Testing

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-3.34	1.165		-2.866	0.005
Brand Awareness	0.095	0.123	0.059	0.771	0.443
Brand Image	0.213	0.121	0.193	1.769	0.080
Korean Wave	0.339	0.087	0.263	3.905	0.000
Product Quality	0.479	0.100	0.463	4.795	0.000

The results of the hypothesis testing, as presented in Table 9, provide insight into the effect of each independent variable on repurchase intention. The analysis reveals that two hypotheses are supported, while the remaining two are not statistically significant. First, the influence of Brand Awareness on repurchase intention yields a coefficient (B) of 0.095 and a t-value of 0.771 with a significance level (p-value) of 0.443. Since the p-value is greater than 0.05, this result indicates that Brand Awareness does not have a significant effect, and thus the related hypothesis is rejected. Similarly, Brand Image has a B value of 0.213, a t-value of 1.769, and a p-value of 0.080, which is slightly above the 0.05 threshold. Therefore, while Brand Image shows a modest positive influence, it is not statistically significant, and the hypothesis is also rejected. On the other hand, the Korean Wave has a statistically significant positive effect on repurchase intention, with a B value of 0.339, a t-value of 3.905, and a p-value of 0.000. This confirms that the influence of Korean cultural phenomena significantly enhances repurchase behavior, and thus the corresponding hypothesis is accepted.

Likewise, Product Quality demonstrates the strongest impact, with a B value of 0.479, a t-value of 4.795, and a p-value of 0.000, indicating a highly significant positive effect on repurchase intention. As such, the hypothesis regarding Product Quality is also accepted. Thus, the hypotheses testing confirms that Korean Wave and Product Quality significantly influence repurchase intention, while Brand Awareness and Brand Image do not exhibit statistically significant effects in this study.

4.6 Goodness of Fit and Coefficient Determination

The simultaneous test (F-test) and coefficient of determination (R Square) were conducted to evaluate the overall goodness-of-fit of the regression model.

International Journal of Finance, Economics and Business
Vol. 3, No. 4, December 2024, pp.229-241.

238

Table 10. Result of Simultaneous (F-test) and Coefficient of Determination (R Square)

	Sum of Squares	df	Mean Square	F	Sig.
Regression	1546.054	4	386.514	74.908	0.000[b]
Residual	490.186	95	5.16		
Total	2036.24	99			
R	0.871[a]		Adjusted R Square	0.749	
R Square	0.759		Std. Error of the Estimate	2.272	

Table 10 shows the result of F-test indicates a highly significant model, with an F-value of 74.908 and a significance level (p-value) of 0.000, which is well below the 0.05 threshold. This means that, collectively, the independent variables — Brand Awareness, Brand Image, Korean Wave, and Product Quality — have a statistically significant influence on the dependent variable, Repurchase Intention. Furthermore, the coefficient of determination (R Square) is 0.759, suggesting that approximately 75.9% of the variance in repurchase intention can be explained by the combined influence of the four independent variables (e.g., consisting of brand awareness, brand image, Korean wave, and product quality). The adjusted R Square value is 0.749, which accounts for the number of predictors in the model and still reflects a strong explanatory power. Meanwhile, the standard error of the estimate is 2.272, indicating the average distance that the observed values fall from the regression line. Overall, these results confirm that the regression model is statistically significant and reliable in predicting repurchase intention.

5. Discussion

This study revealed that brand awareness and brand image have a positive yet statistically insignificant effect on repurchase intention. These findings align with some previous research, although they diverge from the initial hypotheses. Similarly, the study by Utama and Ambarwati (2022) reported that brand awareness exhibited a negative and insignificant influence on repurchase intention, further highlighting inconsistencies in prior findings. In the context of this study, brand awareness showed a positive but insignificant effect on consumers' intention to repurchase BLACKPINK merchandise. This deviation from both the hypothesis and certain previous studies may be attributed to variations in sample size, population characteristics, research focus, methodology, and variables considered across the different studies. These results suggest the necessity for future research to identify variables that may have a significantly positive influence on repurchase intention. Moreover, a previous study by Praja and Haryono (2022) also reported that brand image exerts a positive but insignificant effect on repurchase intention. Once again, the inconsistencies in outcomes may be influenced by differences in sample demographics, populations, research contexts, and methodological approaches.

On the other hand, this study found that the Korean Wave and product quality significantly and positively affect repurchase intention regarding BLACKPINK merchandise. These findings are consistent with earlier studies by Lee (2018) and Tarigan (2023), which emphasized the strong influence of the Korean Wave on repurchase behavior. Likewise, the positive and significant effect of product quality on repurchase intention is supported by several studies, including those by Mahendrayanti and Wardana (2021), Chinomona and Maziriri (2017), Mulyandi and Tjandra (2022), Mokoginta et al. (2022), Praja and Haryono (2022), Kezia et al. (2023) and Werdiastuti (2022). Overall, the findings of this research underscore the relevance of Marketing Theory and the 7Ps of the Marketing Mix in understanding consumer repurchase behavior. Specifically, independent variables such as brand awareness, brand image, the Korean Wave, and product quality were examined about the dependent variable, repurchase intention. The implications suggest that BLACKPINK's brand management teams should place greater emphasis on leveraging the Korean Wave and enhancing product quality to boost merchandise repurchase rates in the Indonesian market. Although brand awareness and brand image showed a positive trend, their influence was not statistically significant. This study also acknowledges several limitations. First, the respondents were limited to four major Indonesian cities—Jakarta, Yogyakarta, Bandung, and Pontianak—which may not fully represent the broader population of BLACKPINK fans. Second, the sample size was relatively small, comprising only 100 participants. Future studies are encouraged to involve a larger and more diverse sample. Third, the inclusion of moderating or mediating variables is recommended to gain a more comprehensive understanding of the factors influencing repurchase intention.

International Journal of Finance, Economics and Business
Vol. 3, No. 4, December 2024, pp.229-241.

239

6. Conclusions

This study investigates the influence of brand awareness, brand image, Korean Wave and product quality on the repurchase intention of BLACKPINK merchandise in the Indonesian market. The findings revealed that while brand awareness and brand image exhibited a positive relationship with repurchase intention, their effects were statistically insignificant. These results diverge from the original hypotheses and are likely influenced by differences in sample characteristics, research contexts, and methodological approaches compared to previous studies. Conversely, both the Korean Wave and product quality were found to have a significant and positive effect on repurchase intention, reinforcing the importance of cultural influence and perceived product value in consumer decision-making. These findings are consistent with prior research and highlight the strategic role of cultural appeal and quality assurance in driving consumer loyalty. Overall, the study contributes to the existing literature by validating the applicability of Marketing Theory and the 7Ps of the Marketing Mix in understanding repurchase behaviour. It suggests that BLACKPINK's brand managers should prioritize enhancing product quality and capitalizing on the Korean Wave to strengthen consumer engagement and encourage repeated purchases. However, this study is not without limitations. The restricted geographic scope and limited sample size may affect the generalizability of the findings. Future research should consider broader sampling and the inclusion of moderating or mediating variables to provide deeper insights into the dynamics influencing repurchase intention in the context of global entertainment merchandise.

References

Ahdiat, A. (2022). *Merchandise Artis Korea Selatan Yang Dimiliki Responden (Juni 2022)*. Katadata Insight Center (KIC). https://databoks.katadata.co.id/datapublish/2022/09/07/apa-merchandise-idol-korea-yang-paling-laku-di-indonesia

Anindya, F., &, & Indriastuti, H. (2023). The Rise of Viral Marketing and Brand Awareness. *International Journal of Economics, Business and Accounting Research*, *7*(1), 173–183. https://jurnal.stie-aas.ac.id/index.php/IJEBAR

Azizah, F., N. (2021). *Loyalitas Fans Untuk Sang Idola*. Kumparan.Com. https://kumparan.com/febi-nur-azizah/loyalitas-fans-untuk-sang-idola-1wDMJGTs9xb/2

Chinomona, R., & Maziriri, E. T. (2017). The influence of Brand Awareness, Brand Association, and Product Quality on Brand Loyalty and Repurchase Intention: A Case of Male Consumers For Cosmetic Brands In South Africa. *Journal of Business and Retail Management Research*, *12*(1), 143–154. https://doi.org/10.24052/jbrmr/v12is01/tiobabaapqoblariacomcfcbisa

Dam, S.M., &, & Dam, T. C. (2021). Relationships between Service Quality, Brand Image, Customer Satisfaction, and Customer Loyalty. *Journal of Asian Finance, Economics and Business*, *8*(3), 585–593. https://doi.org/10.13106/jafeb.2021.vol8.no3.0585

Gaspersz, V. (2002). *Total Quality Management*. PT.Gramedia Pustaka Utama.

Ghozali, I. (2011). *Aplikasi Analisis Multivariate Dengan Program IBM SPSS 19*. Badan Penerbit Universitas Diponegoro. http://kin.perpusnas.go.id/DisplayData.aspx?pId=114343&pRegionCode=UNTAR&pClientId=650

Ghozali, I. (2013). *Aplikasi Analisis Multivariate dengan Program IBM SPSS 21 Update PLS Regresi*. Badan Penerbit Universitas Diponegoro.

Hestianingsih. (2020). *Blackpink Jadi Grup Pop Terbesar di Dunia Versi Bloomberg*. Wolipop. https://wolipop.detik.com/entertainment-news/d-5251572/blackpink-jadi-grup-pop-terbesar-di-dunia-versi-bloomberg

Huang, L., Gao, M., &, & Hsu, P. (2019). A Study on The Effect of Brand Image on Perceived Value and Repurchase Intention in Ecotourism Industry. *Ekoloji*, *28*(107), 283–287.

Ilyas, G. B., Rahmi, S., Tamsah, H., Munir, A. R. &, & Putra, A. H. P. K. (2020). Reflective Model of Brand Awareness on Repurchase Intention and Customer Satisfaction. *Journal of Asian Finance, Economics and Business*, *7*(9), 427–438. https://doi.org/10.13106/JAFEB.2020.VOL7.NO9.427

Kezia., Sutanto, J. E., Soediro, M. &, & Oktavio, A. (2023). The Influence of Product Quality, Service Quality,and Store Atmosphere Towards Customer Repurchase Intention at Fat-Fat Restaurant In Bekasi. *Business and Accounting Research Peer Reviewed-International Journal*, *7*(2), 2023. https://jurnal.stie-aas.ac.id/index.php/IJEBAR

Korean, T. N. A. of. (2022). *The Korean Wave*. The National Atlas of Korea. http://nationalatlas.ngii.go.kr/pages/page_2043.php

Kotler, P. &, & Keller, K., L. (2012). *Marketing Management* (14th edition). Prentice Hall.

Kotler, P. & Keller, K. L. (2012). *Marketing Management* (14th ed.). Pearson.

Lee, M. (2018). A Study on the Effects of K-Wave, K-Drama, K-Pop and K-Friend Preference on Korean Food Preference, Satisfaction and Repurchase Intention of International Students in Korea - Focusing on Busan Area. *Journal of the Korean Society Food Culture*, *33*(6), 501–511. https://doi.org/10.7318/KJFC/2018.33.6.501

Lita, R., & Cho, Y. C. (2012). (2012). The Influence of Media on Attitudinal and Behavioral Changes: Acceptance Of Culture And Products. *International Business & Economics Research Journal*, *11*(12), 1433. https://doi.org/10.19030/iber.v11i12.7617

Mahendrayanti, M. &, & Wardana, I. M. (2021). The Effect of Price Perception, Product Quality, and Service Quality on Repurchase Intention. *American Journal of Humanities and Social Sciences Research*, *05*(01), 182–188. www.ajhssr.com

Mokoginta, F. A. A., Tumbuan, W.J.F.A., &, & Saerang, R. T. (2022). *The Influence of Service Quality and Product Quality on Repurchase Intention at Kopi Kenangan Manado Town Square*. *9*(3), 660–668.

Montgomery, D. C. (2009). *Statistical Quality Control: Modern Introduction* (6th ed). Asia: Jhon Wiley & Sons,Inc.

Mulyandi, M. R., & Tjandra, R. H. (2022). The Influence of Product Quality and Brand Image on Repurchase Intention of Halal Cosmetic Products in e-Commerce. *Journal of Industrial Engineering & Management Research*, *4*(1), 41–52. https://doi.org/https://doi.org/10.7777/jiemar

Nadya, F. &, & Zahra, D. (2023). *Indonesia Jadi Negara Ketiga Penggemar Blackpink Terbanyak di Dunia!* Prambors. https://www.pramborsfm.com/music/indonesia-jadi-negara-ketiga-penggemar-blackpink-terbanyak-di-dunia

Pandey, P., &, & Pandey, M., Mi. (2015). *Research Methodology: Tools & Techniques*. Bridge Center.

Praja, A.D.,&Haryono, T. (2022). The Effect of Brand Image and Product Quality on Repurchase Intention Mediated by Consumer Satisfaction Study at Uniqlo in Solo. *International Journal of Economics, Business and Accounting Research*, *6*(2). https://jurnal.stie-aas.ac.id/index.php/IJEBAR

Rahmat, T. (2020, December 7). *Fans BTS vs Twice vs Blackpink, Mana Yang Lebih Sultan?* Gaya Tekno. https://gayatekno.id/entertainment/fans-bts-vs-twice-vs-blackpink-mana-yang-lebih-sultan/

Rohman, M.F, &, & Sopiah. (2021). *The Influence of Brand Awareness and Product Quality on the Repurchase Intention of Teh Botol Sosro Through Trust (A Study on the Residents of Pasuruan Regency)*.

Sarajwati, M., K., A. (2020). *Fenomena Korean Wave di Indonesia*. Egsaugm. https://egsa.geo.ugm.ac.id/2020/09/30/fenomena-korean-wave-di-indonesia/

Sekaran, U., and, & Bougie, R. (2016). *Research Methods for Business: A Skill-Building Approach* (7th ed.). Jhon Wiley & Sons Ltd. www.wileypluslearningspace.com

Susini, M., &, & Ana, I. W. (2024). Back-Translation as a Tool for Identifying Language Change. *Journal of Language Teaching and Research*, *15*(4), 1178–1188. https://doi.org/10.17507/JLTR.1504.15

International Journal of Finance, Economics and Business
Vol. 3, No. 4, December 2024, pp.229-241.

241

Tarigan, S. C. (2023). *Pengaruh Korean Wave, Kualitas Pelayanan dan Customer Experience Terhadap Minat Beli Ulang Produk Makanan Korea (Studi Kasus pada Pelanggan K3 Mart Adam Malik Medan)* [Universitas Sumatera Utara]. https://repositori.usu.ac.id/handle/123456789/88496

Utama, A. , P. , &, & Ambarwati, A. , N. (2022). The Effect of Brand Awareness, Brand Image and Trust on Consumer Buying Interest. *Journal of Research and Community Service*, *3*(13). www.astraisuzu.co.id

Werdiastuti, P. E. & A. (2022). The Effect of Product Quality and Price Toward Repurchase Intention at Taco Casa Bali During Covid-19 Pandemic. *Asian Management and Business Review*, *2*(2), 193–206. https://doi.org/10.20885/ambr.vol2.iss2.art7

Wijaya, B. S. (2013). Dimensions of Brand Image: A Conceptual Review from the Perspective of Brand Communication. *European Journal of Business and Management*, *5*(31). https://doi.org/10.13140/ejbm.2013.55.65