

Research on the purchase intention of metaverse music performances based on the theory of perceived value

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Abstract: *Background:* The digital transformation has enabled the metaverse concept. Metaverse music performances are presented to the public in a new art form by the continuous efforts major enterprises. *Purpose:* Investigating the purchase intention of metaverse music performances can promote this model. *Methods:* This paper analyzes the purchase intention of metaverse music performances based on the theory of perceived value. SPSS 24 was used for analysis. *Results:* Teenagers are willing to consume these performances. Secondly, the functional, emotional, social, price, and environmental values all impact the consumption willingness of performances. Among these, functional, emotional, environmental, and social values positively impact consumption intention. Environmental value is the main reason for consumers' willingness to consume. The Metaverse music performances price value hurts consumer intentions. *Conclusion:* The enterprises using metaverse for music performances should consider music performances price value control, The willingness to pay according to the conditional value assessment model and direct inquiry are 166.61 and 161.31 yuan respectively.

Keywords: Musical performances, Metaverse, Perceptual value acceptance theory, Conditional valuation method, Purchase intent

1. Introduction

1.1 Research Background

The COVID-19 pandemic changed people's lives from offline to online. This way of living on the long term has contributed to the development of the metaverse. Therefore, in the "China Metaverse White Paper", there is a sentence that "the metaverse is actually a new crown epidemic." "Various industries have tried integrating it. Among them, music performance is the pioneer. Many practices have been carried out at home and abroad. Travis Scott is the most rapper who used metaverse in a concert in called "Fortnite" (Lin, 2022). The first offline concert of Metaverse, was conducted at Guangzhou, China, in 2023. It was the first pop concert in China. Regarding policy, South Korea made the earliest investment in metaverse practice. The "Metaverse New Industry Leading Strategy" was proposed in 2011. This policy helped open the "K-Metaverse Academy" and the application of the technology to art, culture, education, K-POP, and tourism. Therefore, this shows that metaverse music performances are gradually transforming into one of the important means for enterprises to make profits.

1.2 Research Purpose

In recent years, the metaverse has become popular worldwide. Enterprises like China's Tencent and Huawei, South Korea's Samsung, and KT are investing in it. Therefore, soon, the metaverse will bring an industrial revolution in the era of the digital economy. The metaverse has new attributes for music performances, and breaks time and space limitations. This kind of performance is a new attempt. The music

performance a sense of interaction and the sense's atmosphere. Identifying whether this performance can attract the audience, be an income source for enterprises, Accurately grasp people's future market demand for meta-cosmic music performance are the main purposes of this study.

1.3 Research Subject

This research analyzes the new trend of music performance under the metaverse concept. It selecteds six dimensions meeting the metaverse music conditions baswd on perceptual value theory. It surveys Chinese consumer groups through questionnaires. The questionnaire 's content is broadcast in a video, a more comprehensive understanding of metaverse music performances, It helps acquire more accurate judgments on their acceptance and experience, and to achieve the purpose of studying the purchase intention of metaverse music performances. However, since the development of the metaverse concept is a predictive topic, this paper introduces the conditional value evaluation theory to conduct secondary surveys among intended purchasers. This can predict the future market price of metaverse music performances more accurately.

1.4 Research Methods

The questionnaires were used to understand consumers' attitudes towards metaverse music performances.

Using the case study method, we can understand the changes in the form of music performance and the audience situation from the perspective of the metaverse.

Through questionnaire analysis, consumers' acceptance attitude towards the metaverse is obtained, which lays the foundation for data analysis.

Using questionnaire and literature, we can understand the concept of the metaverse, the development status of the metaverse, the latest trends and directions of the development of the music industry under the concept of the metaverse, the advantages and disadvantages of development, and provide theoretical support for the investigation of the article.

2. Literature Review

At total of 4198 articles related to the metaverse in CNKI were found, out of which only 98 were related to metaverse music. An article titled "Research on the Integration Characteristics of Metaverse XR Technology and Music Performance" states that music performance will be innovated using metaverse. The article refer to the current situation of metaverse music performance in today's technology. It explain metaverse music performance (Duan, 2023). Pegarding stage vision, the article "The Performance and Future of Visual Design in the Metaverse" points out that the metaverse will visually promote people's visual experience, promote people's communication with art, and allows a better immersive experience. In Zhang(2023) and Wang(2023) article "Diversification of Art Creation under Digital Media", it is proposed that digital media will promote the speed of art creation and changes people's creative forms and concepts. There are 2629 articles on the metaverse on RISS. The most relevant is "Effect of Music Contents Marketing in Metaverse on Purchase Intention: Focusing on SPICE Model", It is one of the few articles that studies the purchase intention of metaverse pop music. The paper titled "Metaverse-based Performing Arts Content Research: Focus on Restoration Theory analyzes the manifestations under the metaverse through media theory. In Choi and Jang(2022) "A study on the development direction of popular music culture through metaverse platform analysis", the authors considers the role of music development from metaverse and reverse perspectives. The article hints at complementary directions for the physical world and the digital age. In Xu (2022) article "A Study on Creating Popular Music Contents Using Metaverse - Focusing on the Chinese Concert Production", the

author conceives pop music content creation based on his understanding of the metaverse, and holds a Chinese pop music festival through the idea of holding a Chinese pop music festival. It comprehensively analyzes metaverse music performance. A Korean author Choi(2022) wrote a book titled "Metaverse Guide - New Opportunities in the Virtual World" in 2022. He analyzed the meta-universe concept from six perspectives and comprehensively explained various attempts related to the meta-universe at home and abroad are comprehensively explained. Among the books on the metaverse in China an unpublished 2022 China Metaverse White Paper provides a comprehensive analysis of the development process of the metaverse and their problems in the current stage of development. The book also introduces the metaverse's development status and main application fields in various countries. But for this article, the book affirms the future development of the music metaverse, which makes a strong foundation for the research of this article. In the papers on the above-mentioned academic websites, although there are studies on the integration of metaverse music stage performances, few articles are available based on audience's perspective. Some articles only focus on the advantages and disadvantages of the new form after combining performance and the metaverse. The metaverse music performance is a breakthrough and a new art form. It must be integrated with the economy to be developed in the long run. We must consider the audience factor in addition to innovating the technology. Therefore, this paper is a relatively vacant part of the literature and has certain research value.

3. The case and morphological changes of music performance from the perspective of the Metaverse

3.1 Development status of music performance in virtual world metaverse

The virtual concerts include: David Guetta, Justin Bieber, Hua Chenyu, Jay Chou, Teresa Teng (avatar reproduction), Abba, Marshmallow, Ariana Grande, and Travis Scott. Around 10 million people participated in the Marshmallow concert and 48 million participated in Ariana Grande's concert in August 2021.

The virtual space concerts also include the Chen Li Metaverse Concert held at the Central Conservatory of Music on December 23, 2022 with "Chinese Zodiac" theme. The World Cup Wuxia Metaverse Concert and BLACKPINK Virtual Concert were held on Migu Video on December 17, 2022. The Tianhe Haixinsha Cosmic Concert was held in Guangzhou on March 23, 2023.

On May 17, 2022, the digital collectibles marketplace Limewire opened its collectibles marketplace to Universal Music groups. Universal Music artists can sell audio, audiovisual content, artwork, award-winning tracks, tidbits, and image on this marketplace.

3.2 Changes in the form of metaverse music performances

Roblox proposed seven key characteristics of the metaverse as identity, friends, immersion, low latency, diversity anywhere, economy, and civilization. According to these seven characteristics(Zhang, 2022), So it can bring a lot of changes to music performance in the virtual world.

Metaverse music performances have become more diversified in terms of experience. The customer can choose a seat location during the ticket purchases in offline music performances. These music performances offer different auditory and atmospheric feelings based on different seating locations(Qu, 2021). In high-profile concerts consumers may not be able to grab the tickets in time, missing sense of experience of the concert. However, with metaverse consumers can experience the music scene from various perspectives. Since the space is virtual, there is no need to consider the number of people, and people can have an immersive experience(Zhao, 2021).

The metaverse has become more diversified in products. For the metaverse concept, the developments in science and technology will provide material support for multiple expressions of art (Liu, 2010). We buy music industry-related products, such as souvenirs for performance venues, notebooks signed by musicians, and scores. However, under the metaverse concept, the creation of cultural products can become richer. The products which cannot be realized in reality can be created in virtual space. At the same time, under the concept of the meta-universe, the viewer also acts as a producer and seller. Alvin Toffler proposed in his "Third Wave". It refers to consumer involved production. The premise of the producer is his self-satisfaction and does not take consumption and sale as the main purpose (Guo, 2019). Under the metaverse concept, consumers participate in the entire consumption process, and cultural creation. For example new sound shaping and various new audio production attempts (Clara, 2022). It diversifies metaverse cultural products. In addition, the metaverse enriches the stage of the venue. The people can create space, climate, venue, and other aspects from metaverse perspective (Elif, 2015).

Metaverse technology increases interactivity and interactive narrative (Qi, 2022). The performances can unfold in a narrative way, Breakthroughs in visual technology brought by VR and AR enrich the sensory experience and give users a better sense of immersion (Zhao, 2022). In offline music performances, the performers perform on stage, and the audience sits below to watch. It makes a certain sense of distance between performers and audiences. However, under the meta-universe concept, people can get close to and interact with stars interactively. It is a rare interactive opportunity for many consumers (Duan, 2023).

The metaverse allows viewers to obtain more information. From the viewer's point of view, the works that the public chooses to watch in real life are sometimes not understood. For example, the symphony requires viewers' highest level of musical literacy. In offline music performances, many viewers cannot understand the expressed content and the scene halfway. However, in using the meta-universe perspective, people can obtain more knowledge through digital means.

The metaverse will bring about important changes in consumption patterns (Yi, 2023). The premise of consumption is a transaction, and transaction requires three elements: people, money, and culturally related goods. However, under the metaverse concept, there are three parts of the connected space virtual space, virtual and real integration space, and real space. In the virtual space, the consumers' consumption mode is the same as in the real space. The consumption mode changes under the metaverse concept, when the virtual and the real spaces are integrated. In a real or virtual space music performance, tickets and peripheral products account for most of the expenses. However, although digital treasures with special significance purchased in the virtual space do not exist, they will still be purchased by real-world consumer so that the virtual production factors of virtual space become physical and valued (Tan, 2022).

4. Users accept the questionnaire survey on consumption intentions of metaverse music performances

4.1 Relevant theories of investigation

4.1.1 Survey of consumer trends in the metaverse

According to McKinsey's 77-page report, the metaverse value could reach \$5 trillion by 2030. While others believe this is a larger market (for example, Citigroup believes that the metaverse market size in 2030 will be \$8-13 trillion), McKinsey estimates that the metaverse market size in 2030 would be \$4-5 trillion. In Robert Pulkka's A Critical Look at Metaverse Viewpoints, the author explores his views and attitudes towards the metaverse using the social identities of entrepreneurs, journalists, critics, and researchers. He points out in his Chinese article that entrepreneurs use

metaverse to Author revisit required in metaverse technology or creating content, The article also points out what skills are required for earning money in the metaverse. In addition, articles related to metaverse music include Sun Haiyue's "Metaverse + Music + Marketing: A New Trend of Cultural Consumption", It introduces a new direction in music marketing for metaverse. Gao Lei, Jin Yile and Wang Cen Wei's "Classical Music Exploration of Metaverse Technology" introduces the application of classical music performance and teaching under metaverse technology (Gao, 2023). Chelsea Cohen's "Welcome to Web 3.0: A Reevaluation of Music Licensing and Consumption to Level the Payment Imbalance for Songwriters" analyzes how music composers will consume and monetize in Web 3.0. Stephen Langston · Theo Tzanidis' "Abba and Tupac in the metaverse: how digital avatars could be the bankable future of band touring" points out the future help and prospects of the metaverse for artists by showing the metaverse performance experience.

4.1.2 The relationship between perceived value theory and purchase intention

Perceived value theory believes that consumers will consider factors such as utility, social influence, and emotional experience of products or services when making a purchase decision. Evaluating these factors determine the perceived value of products or services. Perception of value theory can help companies understand consumer needs and design more appealing products or services(Liang, 2017). The theory is presented below:

Table1 Summary of concepts related to perceptual value theory

Woodruff, Scheerl	Value versus cost(Hu, 2011)
Zeithaml	From the commodity attributes, its quality perception is formed, Then a complete value judgment is formed.
Sweeney	Consumer behavior is studied using four dimensions: of quality , social, emotional and price values.
Jeanke, Ron, Onno	From customers' and suppliers' perspective and vice versa. Understand the desired needs from the customer's perspective to bridge the gap between the two parties.
Roger	Economics, emotion, and perception are three different benefits of the perception value theory
Sheth Newman, Crossetal	The five dimensions of function, cognition, environment, relationship and perception study the perceived value of consumers

the above, in Yavuz Toraman's article, the author conducted a relevant survey on the acceptance of using the metaverse. It laid a theoretical foundation for the consumption intention survey of this paper(Toraman, 2022). Yu Xue's "Research on the Influencing Factors of Virtual Platform Users' Willingness to Continue to Use from the Perspective of Mimesis: Taking Decentraland as an Example" also investigates the willingness to use the metaverse.

4.2 Theoretical assumptions

Considering the theory of perceived value and the particularity of metaverse music performance, the author conducted research from five dimensions. Functional value is an analysis of the functional experience. It uses benefits and difficulties the product or service provides for the analysis. Emotional value is analyzed from the emotional experience that consumers receive, such as pleasure and happiness. Price value analysis

analyzes the direct and indirect value consumers using a product or service. Environmental value analysis analyzes the impact of environmental factors on consumers' choice and experience of products or services. Social value is the analysis of products or services that bring value to others and based on social relationships. Based on the above introduction, the author makes the following assumptions:

H1: Functional value has a significant positive impact on purchase intention.

H2: Sentimental value has a significant positive effect on purchase intention.

H3: Price value has a significant negative impact on purchase intention.

H4: Environmental value has a significant positive impact on purchase intentions.

H5: Social value has a significant positive impact on purchase intention.

4.3 Questionnaire research design and analysis

The questionnaire design is divided into demographic characteristics and subject measurement questions. The demographic characteristics of urban residents include gender, age, and occupation of the respondents. The main part of the questionnaire adopts the Likert 5-level scale. This scale organizes into "strongly disagree, not very agree, general, somewhat agree, and strongly agree". It assigns points according to the degree of perception from low to high. After watching the Metaverse music performance video, the questionnaire will be distributed using the <https://www.wjx.cn/vm/mEV0MZN.aspx>. A total of 284 valid questionnaires were received. Six aspects were covered in the questionnaire. Regarding functional value, questions about interaction, substitution, experience, and convenience were asked. The questionnaire covered six aspects. In terms of emotional value, we collected the feelings brought by the performance to the audience, and the problems are as follows: 1)The metaverse music concert makes people feel passionate 2)The metaverse music concert will make the people who attend it happy 3) Attending the metaverse music concert is a pleasant thing 4)Going to a metaverse concert is relaxing. In terms of price value, through the combination of video watching and understanding, the price value is estimated according to my own feelings. The problems are as follows: 1)The tickets for the Metaverse Music concert are not expensive 2)The Metaverse Music Concert is worth its ticket money 3)I would rather buy tickets for a Meta-Universe concert than a live concert. In terms of environmental value, the virtual world stage itself, stage effect and clothing effect are analyzed. The live design of the concert is very modern 2. The visual effects of the concert are very beautiful 3. The live environment of the concert is refreshing 4)The costumes of the people attending the concert are beautiful. In terms of social value, find out if virtual world music allows the public to get more information and make more friends. The problems are: 1)The Metaverse concert will allow me to integrate into a new circle; 2)The metaverse concert will allow everyone to communicate freely 3)I can meet a lot of new friends at the metaverse concert. The Metaverse concert can give me more topics to talk with others. Finally through the above questions to understand the purchase intention.

4.3.1 Reliability test

In this survey, Cronbach's α coefficient was analyzed, can be seen from the table that the reliability coefficient of the scale questions is high, so the survey data is considered reliable.

Table2 Reliability Statistics

Scale	Cronbach's Alpha	N of Items
Functional value	0.837	4
Sentimental value	0.860	4
Price value	0.846	3
Environmental value	0.895	4

Social value	0.771	4
Willingness to buy	0.906	3
Total questionnaire	0.888	22

4.3.2 Validity analysis

Validity refers to the accuracy and reliability of test results. The KMO value is greater than 0.7, and the significance of the Bartlett sphericity test statistic is $0.000 < 0.01$, which is considered suitable for factor analysis.

Table3 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.847
Bartlett's Test of Sphericity	Approx. Chi-Square	3386.434
	df	231
	Sig.	0.000

The questionnaire was divided into six parts: functional value, emotional value, environmental value, price value, social value, and purchase intention. The effect of factor analysis was good. Each index passed the KMO and Bartlett tests. The explanatory variance of the extracted factors was greater than 60%, with each factor load greater than 0.5. The dimension division was discriminating. The questions under the same dimension were consistent, meeting the requirements. This indicates that the data is valid.

Table4 Rotated Component Matrix

Rotated Component Matrix						
	Component					
	1	2	3	4	5	6
Functional value1			0.786			
Functional value2			0.812			
Functional value3			0.696			
Functional value4			0.796			
Sentimental value1		0.792				
Sentimental value2		0.794				
Sentimental value3		0.818				
Sentimental value4		0.882				
Price value 1						0.833
Price value 2						0.857
Price value 3						0.825
Environmental value1	0.831					
Environmental value2	0.859					
Environmental value3	0.819					
Environmental value4	0.826					
Social value1					0.721	
Social value2					0.807	
Social value3					0.764	

Social value4					0.721	
Willingness to buy1				0.835		
Willingness to buy2				0.836		
Willingness to buy3				0.868		

4.3.3 Frequency analysis

The male count is 148, accounting for 52.113%. Whereas the female frequency is 136, accounting for 47.887%. Male (52.113%) is the highest and female (47.887%) is the lowest. The age frequency analysis results show that the frequency of 18-25 is 123, accounting for 43.31%. The frequency of age between 26 to 30 is 74, accounting for 26.056%. The frequency of people aged 18 is 54, accounting for 19.014%. The frequency of people aged > 30 is 33, accounting for 11.62%. Among them, 18-25 (43.31%) is the highest, and > greater than 30 (11.62%) is the lowest. Based on educational status, the frequency of people with specialization is 128, accounting for 45.07%; The frequency of undergraduate studies is 94, accounting for 33.099% of the total; The frequency of high school and below is 35, accounting for 12.324%; The frequency of graduate students and above is 27, accounting for 9.507%. Among them, vocational college (45.07%) is the highest, and graduate students and above (9.507%) are the lowest.

4.3.4 Descriptive analysis

Table 5 Descriptive Statistic

	Mean	Std.Deviation	N
Willingness to buy	3.398	1.1507	284
Functional value	3.793	0.8360	284
Sentimental value	3.574	0.9431	284
Price value	2.142	0.9066	284
Environmental value	3.619	0.9954	284
Social value	3.486	0.7837	284

As can be seen from the table above, most of the scores are higher, indicating that the subjects are more agree.

4.3.5 Correlations analysis

Table 6 Correlations

	Willingness to buy	Functional value	Sentimental value	Price value	Price value	Social value
Willingness to buy	1					
Sentimental value	0.392**	1				
Price value	0.341**	0.344**	1			
Environmental value	0.411**	0.372**	0.225**	-0.313**	1	
Social value	0.280**	0.234**	0.129*	-0.209**	0.312**	1
** Correlation is significant at the 0.01 level (2-tailed).						
* Correlation is significant at the 0.05 level (2-tailed).						

Purchase intention and functional value ($r=0.392^{**}$, $p<0.05$) indicate a significant positive correlation. Purchase intention and sentimental value ($r=0.341^{**}$, $p<0.05$) indicate a significant positive correlation. Purchase intention and price value ($r=-0.334^{**}$, $p<0.05$) significant negative correlation.

Purchase intention and environmental value ($r=0.411^{**}$, $p<0.05$), indicate a significant positive correlation. Purchase intention and social value ($r=0.280^{**}$, $p<0.05$) indicate a significant positive correlation between the two.

In summary, it is concluded that young people have positive expectations for purchasing metaverse music performances, but the price value is unacceptable. Therefore, the price should be regulated to increase metaverse music performance acceptance.

5. Survey on the willingness to pay for metaverse music performances

5.1 Questionnaire design under conditional value assessment method

Based on the perception value theory analysis, the author concludes that the price GAP of metaverse music performances is the main problem of better marketing. A conditional valuation can evaluate value under hypothetical circumstances and derive consumer willingness to pay (WTP)(Cai, 2011). The conditional valuation method is used to assess the value of intangible public goods, to help enterprises set prices. This method is similar to the price negotiation link in the market, and consumers' maximum willingness to pay and payment range are obtained by inquiring about the price. Therefore, the author will use the double-border dichotomy questionnaire and borrow the evaluation method in Zhang Bin's "Conditional Value Assessment Law" to calculate the price of the metaverse music performance payment willingness of consumers whose purchase intention is affected by the above price value(Zhang, 2018).

However, because this survey is based on the first questionnaire. The questionnaire removes the relevant basic information, and sets the maximum willingness to pay 350 yuan based on the first questionnaire. It adopts the bilateral dichotomy. The initial bid value is 175 yuan if the bid value is set to 350 yuan, The bid value 110 yuan simulates the mode of displaying the market price adjustment and counter-offer, and the estimated price is closer to people's willingness to pay. The questionnaire website is available at <https://www.wjx.cn/vm/PjFRAUp.aspx>. A total of 83 valid questionnaires were collected. The questionnaire is as follows:

1. What is your income?
2. What price are you willing to pay for a metaverse show?
3. If the metaverse performance is priced at 175 yuan, are you willing to watch it?
A.Willing (Jump 4 questions) B. Unwilling (Jump 5 questions)
4. If the metaverse performance is priced at 350 yuan, are you willing to watch it?
5. If the metaverse performance is priced at 110 yuan, are you willing to watch it?
6. What is the most you are willing to pay for the metaverse?

5.2 Survey data analysis

According to the algorithm of this article, the conditional value assessment method takes the consumer's utility (a), willingness to pay the price level (n), consumer's income (i), and location (s) as variables. Where A is the explanatory variable and N, I, and S are the explanatory variables. The price calculated using to the above method is 166.61 yuan. In this survey, on whether they are willing to pay the amount X, the respondent is first asked whether to accept 175 yuan, If they accept the jump to 350 yuan whether to accept, otherwise jump to 110 yuan whether to accept. Therefore, respondents faced two choices with four combinations that reflected the results. They are missing- agree- consent (Nan-Y-Y), missing-agree-disagree(Nan-Y-N), agree-disagree-missing(Y-N-Nan), disagree-disagree-missing(N-N-Nan), This survey represents the maximum willingness

to pay for each individual as 350,175,110, and 0. Therefore, they are assigned values of 3,2,1,0, respectively. The level of willingness to pay for different outcomes is as follows:

Table7 Results judged

Select the result	Maximum willingness to pay
Nan-Y-Y	350
Nan-Y-N	175
Y-N-Nan	110
N-N-Nan	0

The respondent's response is the explanatory variable (denoted by a). The characteristics of the respondent are expressed as follows:

Income (expressed as z_1 , less than 4000 $z_1=1$, 4000-6000 $z_1=2$, 6000-8000 $z_1=3$, above 8000 $z_1=4$), willing to pay (expressed as z_2 , 10-50 $z_2=1$, 50-100 $z_2=2$, 100-150 $z_2=3$, 150-200 $z_2=4$, 200-250 $z_2=5$, 250-300 $z_2=6$). Willing to pay the highest amount (denoted by PAY) for metaverse music performances, willing to pay higher amounts (denoted by PAYh), willing to pay lower amounts (denoted by PAYl). Then there are:

$$\text{Eq1: } a = \gamma_1 z_1 + \gamma_2 z_2 + \beta_1 \text{PAY} + \beta_2 \text{PAYh} + \beta_3 \text{PAYl} + \alpha$$

Regression analysis was performed, and the coefficients were obtained $\gamma_1 = -0.022$, $\gamma_2 = -0.258$, $\beta_1 = -0.0006$, $\beta_2 = -0.174$, $\beta_3 = 0.0264$, The constant term is 2.373. The equation yields $\text{WTP}=161.31$ yuan.

6. Results

Based on the perception value theory of the purchase intention for metaverse music performances, the data shows that the teenage metaverse consumer group of the metaverse actually has certain restrictions. Secondly, functional, emotional, social, price, and environmental values impact the consumption willingness of metaverse music performances. Functional value, emotional value, environmental value, and social value have a positive impact on consumption intention. Environmental value is the main reason for consumers' willingness to consume. Price value negatively impact consumers' willingness to buy. Through price value, it can also be perceived that consumers' acceptance of new technologies is positive, but at the same time, it is more sensitive and unknown. However, the questionnaire and consumers' responses have certain flaws because the video is presented flatly and cannot achieve an immersive experience, so there are certain flaws in the consumer's answer. The survey was therefore compensated for using a conditional valuation method. The price assessment can be carried out by predicting the price level by the conditional value assessment method, The willingness to pay is 166.61 yuan. The actual interview consumer concluded that the willingness to pay was 161.31 yuan, and the two can be mutually authenticated.

7. Conclusion

Presently, 350 units in China have joined the China Academy of Information and Communications Technology. South Korea has also joined the Metaverse Alliance(Chang, 2021). The article "The Arrival of the Metaverse Era and the Development of Metaverse Art", mentioned that the development trend of metaverse art would move towards the era of coexistence of physical creation and digital creativity(Cheng, 2022). Therefore, the metaverse will soon have a broad future market and accelerate its development driven by digital media(Zhang,2023). The virtual music performance will also become the main direction in the music industry's development. The increase from 161.31 yuan to 166.61 yuan can provide reference opinions for

enterprises when setting prices. And. After investigating and analyzing the factors influencing the purchase of metaverse music performances, teenagers are the mainstream group. This shows that Metaverse music performance does not greatly impact offline music performance at this stage. Therefore, paying more attention to the limitations of metaverse music performances is necessary. Identifying consumer needs among the existing consumer masses, so as to formulate policies and measures to encourage consumers to participate in metaverse music performances are also required.

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Notes

- ¹ Jing ling: The commercialization prospects in the metaverse depend on three foundations: first, the universality of the public's acceptance of virtual scenarios from the level of thinking; Second, the technical level can provide sufficient diversified application tools; Third, there are sufficient investment and financing means at the economic level, and there are suitable transaction settlement tools.
- ² Ziyin Qu: The rapid development of modern multimedia and the popularization of various of new media have provided sufficient conditions and foundations for the visual visualization of music. With this social drive, visual visualization of music can experiment with new applications.
- ³ Jun Zhao: In the use of contemporary virtual reality technology sound, the presence of environment and effect sound is getting stronger and stronger. The emergence of this trend is also due to the fact that in the three-dimensional space we live in, human beings exist in the ambient sound, which usually plays a role in bringing the audience into a specific field, making it easier for the audience to immerse themselves in the created space.
- ⁴ Ying Duan: Music performances are about to face a new revolution in the use of virtual technology.
- ⁵ Tao Yi: At the 2023 Qingdao Digital Culture Application Development Conference Cultural Consumption New Momentum Forum held on April 9, it was proposed that new cultural consumption scenarios accelerate the landing.
- ⁶ Hetian Guo: The term "producer" was first introduced by futurist Alvin Toffler in his book *The Third Wave*.
- ⁷ Mingnan Tan: Mention the metaverse situation in the emergence stage, and believe that it is only the idea and vision of human beings for the future media picture.

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