

EXPLORING THE IMPACT OF ESG ON GEN Z'S TRUST AND PURCHASE INTENTIONS IN SUSTAINABLE FASHION

KHÁM PHÁ TÁC ĐỘNG CỦA ESG ĐẾN NIỀM TIN VÀ Ý ĐỊNH MUA HÀNG CỦA THẾ HỆ Z TRONG THỜI TRANG BỀN VỮNG

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ABSTRACT

The rise of fast fashion has raised increasing concerns regarding sustainability, highlighting the importance of ESG practices in shaping consumer decision-making. This study investigates how ESG practices, brand image, trust, and word-of-mouth (WOM) influence purchase intention among Generation Z consumers in Hanoi, Vietnam. Data were collected through an online survey of Gen Z consumers and analyzed using SmartPLS 4, applying the structural equation modeling (SEM-PLS) approach. The results indicate that ESG practices significantly enhance brand image and trust, with trust emerging as the most decisive factor in driving purchase intention. Moreover, WOM exerts a notable effect on trust, reinforcing its role in validating consumers' perceptions of sustainable brands. The study contributes by offering a novel integrated framework that links ESG practices with consumer behavior, providing empirical evidence from a developing country. Managerial implications suggest that fashion brands should emphasize transparency in ESG reporting and leverage peer-to-peer WOM strategies to strengthen consumer trust.

Keywords: Purchase intention, ESG practices, trust.

TÓM TẮT

Sự gia tăng nhanh chóng của ngành thời trang nhanh (fast fashion) đã làm dấy lên những lo ngại ngày càng lớn về tính bền vững, qua đó nhấn mạnh tầm quan trọng của các hoạt động ESG (Môi trường, Xã hội và Quản trị) trong việc định hình quá trình ra quyết định của người tiêu dùng. Nghiên cứu này nhằm khám phá tác động của các hoạt động ESG, hình ảnh thương hiệu, niềm tin và truyền miệng (WOM) đối với ý định mua hàng của người tiêu dùng Thế hệ Z tại Hà Nội, Việt Nam. Dữ liệu được thu thập thông qua khảo sát trực tuyến đối với người tiêu dùng thuộc thế hệ Z và được phân tích bằng phần mềm SmartPLS 4, sử dụng phương pháp mô hình phương trình cấu trúc (SEM-PLS). Kết quả cho thấy các hoạt động ESG có ảnh hưởng đáng kể đến hình ảnh thương hiệu và niềm tin, trong đó niềm tin là yếu tố quyết định mạnh mẽ nhất đến ý định mua hàng. Bên cạnh đó, truyền miệng (WOM) cũng tác động tích cực đến niềm tin, củng cố vai trò của nó trong việc xác thực nhận thức của người tiêu dùng về các thương hiệu thời trang bền vững. Nghiên cứu này đóng góp bằng cách đề xuất một mô hình tích hợp mới kết nối các hoạt động ESG với hành vi người tiêu dùng, đồng thời cung cấp bằng chứng thực nghiệm từ bối cảnh của một quốc gia đang phát triển. Về hàm ý quản trị, kết quả nghiên cứu gợi ý rằng các thương hiệu thời trang nên chú trọng minh bạch hóa trong báo cáo ESG và tận dụng chiến lược truyền miệng giữa người tiêu dùng để tăng cường và củng cố niềm tin của khách hàng.

Từ khóa: Ý định mua, thực hành ESG, niềm tin.

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1. INTRODUCTION

ESG (Environmental, Social, and Governance) has become an important keyword in the 21st century, where the goal of marketing is not only to meet consumer needs but also to respond to ethical and social responsibility demands. Today, businesses are focusing on developing ethical marketing not only to build customer loyalty but also to create a positive impact on society and the environment. Within the framework of ethical marketing, many scholars have focused on factors such as Corporate social responsibility (CSR) and ESG, especially the strong impact of ESG on consumer behavior in the sustainable fashion industry.

The relevance of ESG practices is especially pronounced in the fashion and textile industry, which is under substantial pressure due to its negative environmental and social impacts, such as resource overconsumption, pollution, and labor-related issues. As consumers become more aware of these problems, their purchase decisions are increasingly influenced by perceptions of firms' environmental responsibility, social commitment, and governance transparency. In this context, ESG practices function as credible signals that help reduce consumers' perceived risk and skepticism toward sustainability claims, thereby influencing their trust and intention to purchase sustainable fashion products [1, 2].

Generation Z, born between 1997 and 2012, represents a particularly influential consumer group in the sustainability movement. Compared with previous generations, Gen Z consumers tend to evaluate brands more critically based on ethical values, sustainability orientation, and ESG transparency. Prior research has shown that Gen Z consumers are more likely to support and purchase from brands that demonstrate strong ESG commitments [3]. In Vietnam, this trend is becoming increasingly evident as young consumers express stronger preferences for sustainable and eco-friendly fashion products. However, despite the growing importance of ESG in consumer decision-making, empirical studies examining how ESG practices influence Gen Z's trust and purchase intentions in emerging markets such as Vietnam remain limited.

Existing studies have begun to explore the effects of ESG on various consumer-related outcomes. Several scholars argue that ESG-based practices enhance corporate image by signaling responsibility, credibility, and long-term orientation [1]. A positive corporate

image, in turn, contributes to higher levels of consumer trust and favorable behavioral responses. Other studies indicate that ESG initiatives can stimulate positive word of mouth (WOM), as consumers who perceive brands as ethical and socially responsible are more willing to share positive evaluations with others [2]. Furthermore, recent empirical evidence suggests that trust plays a crucial mediating role in the relationship between ESG practices and purchase intention, particularly in the context of sustainable consumption [3].

Nevertheless, prior research has primarily examined ESG from the perspective of corporate finance and investment performance [4, 5], while relatively few studies have focused on ESG as a driver of consumer behavior in the fashion sector. Moreover, although CSR has been widely discussed in the marketing literature, ESG provides a broader and more measurable framework that better reflects contemporary sustainability expectations. Importantly, existing studies often examine the effects of ESG on corporate image, word of mouth, trust, or purchase intention separately, rather than integrating these constructs into a unified model that explains the underlying mechanisms linking ESG practices to consumer purchase decisions.

To address these gaps, this study aims to investigate the relationships among ESG practices, corporate image, word of mouth, trust, and purchase intention among Generation Z consumers in Vietnam's sustainable fashion industry. Specifically, the study seeks to answer the following research questions: (1) *How do ESG practices influence corporate image and word of mouth?* and (2) *How do corporate image and word of mouth affect consumer trust and subsequently purchase intention?* By answering these questions, the study contributes to the literature on sustainable marketing by extending the application of ESG to consumer behavior in an emerging market context. The findings are expected to provide both theoretical and practical insights for fashion brands aiming to build trust and loyalty through authentic ESG strategies.

2. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

2.1. Theory foundation

This study is grounded in Signaling theory and Trust-based theory, which together provide a solid theoretical foundation for explaining the proposed research model in the context of sustainable fashion consumption. Signaling Theory posits that in situations characterized by

information asymmetry, firms convey information about unobservable attributes such as ethical standards, sustainability commitment, and governance quality through observable and credible signals [6]. In the sustainable fashion market, consumers often face difficulties in verifying environmental and social claims made by brands. ESG practices therefore function as strategic signals that communicate corporate responsibility, transparency, and long-term orientation. Prior studies suggest that strong ESG performance enhances corporate image and stimulates positive word of mouth (WOM), as consumers interpret ESG initiatives as indicators of brand credibility and legitimacy [1, 2]. Accordingly, signaling theory explains the pathways from ESG practices to corporate image and WOM in the proposed model. Complementing this perspective, Trust-based Theory emphasizes trust as a fundamental mechanism in consumer decision making, particularly under conditions of uncertainty and perceived risk [7]. Trust reflects consumers' beliefs regarding a firm's honesty, competence, and benevolence, and plays a critical role in facilitating purchase intention. In sustainability driven consumption, trust becomes especially important due to concerns about greenwashing. Corporate image and WOM serve as key antecedents of trust by providing cognitive and social validation of a firm's ESG commitments [8]. In this research, trust is conceptualized as a central mediating variable linking ESG-related perceptions to consumers' purchase intentions. By integrating signaling theory and trust-based theory, this study conceptualizes ESG practices as credible signals that shape corporate image and WOM, which in turn foster consumer trust and ultimately drive purchase intention. This integrated framework provides a coherent theoretical explanation for both the direct and indirect effects of ESG on Gen Z consumers' behavioral intentions in the sustainable fashion industry.

2.2. ESG practices and consumer perception

Environmental, Social, and Governance (ESG) practices reflect a company's commitment to sustainability, ethical conduct, and transparency in management. The "E" dimension concerns environmental protection, such as reducing carbon footprints or using eco-friendly materials; the "S" dimension emphasizes social responsibility, including labor rights and community engagement; and the "G" dimension focuses on corporate governance, ethics, and accountability [9].

In marketing literature, ESG is increasingly recognized as a multidimensional construct influencing brand perception and consumer attitudes. Positive ESG performance can enhance a firm's legitimacy and reputation, signaling reliability and integrity [2]. This effect is especially critical in industries like fashion, where environmental and ethical issues are central to consumer concerns.

2.3. ESG practices and corporate image

Corporate image is defined as the overall impression that consumers hold about a company based on their experiences and perceptions [10, 11]. Companies adopting ESG principles often communicate their sustainability values through transparent policies and social initiatives, which can strengthen their image as responsible [12]. Previous studies found that ESG engagement improves corporate reputation, which in turn positively affects consumer trust and loyalty [3, 13-15].

H1: ESG practices positively affect corporate image.

2.4. ESG practices and Word of Mouth (WOM)

Word of mouth (WOM) refers to the informal exchange of information between consumers regarding a company's products or practices [16]. Positive WOM arises when consumers perceive a brand as trustworthy, ethical, and socially responsible. ESG-driven initiatives can create emotional resonance and a sense of pride among consumers, motivating them to share positive messages about the brand [3, 17-19]. In sustainable fashion, when consumers witness authentic ESG efforts, they are more likely to recommend the brand to peers.

H2: ESG practices positively affect word of mouth.

2.5. Corporate Image and Trust

Trust represents consumers' belief in a company's reliability, honesty, and benevolence [20]. A strong corporate image functions as a heuristic cue that shapes consumers' confidence in a brand's ability to deliver on its promises. When a company maintains a positive ESG-driven image, consumers are more likely to perceive it as credible and ethical, which fosters higher levels of trust [21-25].

H3: Corporate image positively affects trust.

2.6. Word of Mouth and Trust

WOM acts as a powerful social signal. Consumers often rely on peer recommendations to reduce uncertainty in purchase decisions, particularly in

industries with high ethical concerns such as fashion [3, 21, 26]. Positive WOM not only enhances perceived brand credibility but also reinforces emotional trust through social validation. Therefore, favorable WOM messages can strengthen consumer trust in the brand.

H4: Word of mouth positively affects trust.

2.7. Trust and Purchase Intention

Purchase intention reflects the consumer’s willingness to buy a product or service. Trust is a critical determinant of this intention, as it reduces perceived risk and increases confidence in the brand [8]. In the sustainable fashion context, consumers who trust a brand’s ESG performance are more likely to engage in purchase behavior and show long-term loyalty [3].

H5: Trust positively affects purchase intention.

2.8. Mediating roles of corporate image, WOM, and trust

Prior studies indicate that the impact of ESG practices on purchase intention is largely indirect. ESG initiatives enhance corporate image and stimulate positive word of mouth (WOM), which in turn strengthen consumer trust [2, 13]. Trust subsequently reduces perceived risk and increases consumers’ willingness to purchase sustainable fashion products[8]. Accordingly, corporate image and WOM are expected to mediate the relationship between ESG practices and trust, while trust mediates the effects of corporate image and WOM on purchase intention.

H6: Corporate image mediates the relationship between ESG practices and trust.

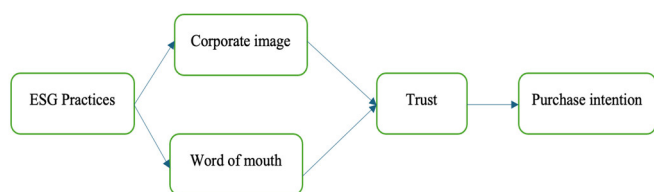
H7: Word of mouth mediates the relationship between ESG practices and trust.

H8: Trust mediates the relationship between corporate image and purchase intention.

H9: Trust mediates the relationship between word of mouth and purchase intention.

2.9. Proposed Research Model

Based on the above theoretical foundation, the proposed conceptual model is illustrated as follows:



This model posits that ESG practices influence consumer behavior both directly (through image and

WOM) and indirectly (through trust), leading to stronger purchase intention toward sustainable fashion brands among Generation Z consumers.

3. RESEARCH METHODOLOGY

3.1. Research Design

This study employs a quantitative research design using a structured questionnaire survey to empirically test the proposed model. The research focuses on Generation Z consumers in Vietnam who are aware of and engage with sustainable or ESG-oriented fashion brands.

3.2. Sampling and Data Collection

The target population consists of Vietnamese Gen Z consumers (aged 18 - 27) who have purchased or shown interest in sustainable fashion brands. A non-probability convenience sampling approach was applied, suitable for exploratory studies in emerging markets where ESG awareness is still developing. The recommended minimum sample size for SEM analysis is at least 200 respondents [27]. This study collected 325 valid responses for the final analysis after data cleaning and removing incomplete entries.

3.3. Measurement Instruments

All constructs were measured using multiple items adapted from prior validated scales from Rasitofi, Singh et al. [3], modified slightly to fit the ESG and sustainable fashion context. Each item was assessed using a five-point Likert scale (1 = strongly disagree, 5 = strongly agree). ESG Practices [15]; Corporate Image [3, 11]; Word of Mouth [3, 21]; Trust [3, 28]; Purchase Decision [3, 29, 30].

4. RESULTS AND DISCUSSION

4.1. Results of study

Table1. Demographic profile of respondents

Variable	Category	Frequency (n)	Percentage (%)
Gender	Male	99	30.5
	Female	226	69.5
Age group	18 - 22 years	302	92.9
	23 - 27 years	23	7.1
Education level	High school	6	1.8
	Undergraduate	305	93.8
	Postgraduate	14	4.4

Table 1 demonstrate the demographic characteristics of the 325 participants. The majority were female (69.5%),

while males accounted for 30.5%. Most respondents were between 18 and 22 years old (92.9%), indicating that the sample primarily represents Generation Z. A smaller portion (7.1%) were aged 23 - 27 years. In terms of education, most participants were undergraduate students (93.8%), followed by a few postgraduate students (4.4%) and high school graduates (1.8%). Overall, the sample was young, predominantly female, and highly educated, reflecting the typical demographic profile of Gen Z university students, suitable for studies on digital behavior and learning engagement.

Table 2. Outer loading's table

	CI	EP	PD	TR	WM
CI1	0.873				
CI2	0.909				
CI3	0.910				
CI4	0.893				
CI5	0.871				
EP1		0.867			
EP2		0.821			
EP3		0.870			
EP4		0.831			
EP5		0.796			
PD1			0.886		
PD2			0.911		
PD3			0.890		
PD4			0.902		
PD5			0.891		
TR1				0.855	
TR2				0.881	
TR3				0.865	
TR4				0.878	
TR5				0.856	
WM1					0.838
WM2					0.896
WM3					0.894
WM4					0.864

The measurement model assessment indicates that all outer loadings exceed the threshold value of 0.7 (Table 2), ranging from 0.796 to 0.910. This show that the observed indicators contribute significantly to their respective latent constructs, thereby confirming convergent validity without the need to remove any measurement items.

Table 3 further confirms the reliability of the constructs. Cronbach's alpha values range from 0.896 to 0.939, all above the recommended threshold of 0.7. Composite reliability values are consistently above 0.9, while the Average variance extracted (AVE) values fall between 0.702 and 0.803, surpassing the minimum requirement of 0.5. These results provide strong evidence for internal consistency reliability and convergent validity of the constructs.

Table 3. The table about cronbach's alpha

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
CI	0.935	0.935	0.951	0.794
EP	0.894	0.897	0.922	0.702
PD	0.939	0.939	0.953	0.803
TR	0.917	0.918	0.938	0.752
WM	0.896	0.899	0.928	0.763

Table 4. The result about Fornell-Larcker criterion

	CI	EP	PD	TR	WM
CI	0.891				
EP	0.755	0.838			
PD	0.840	0.787	0.896		
TR	0.840	0.791	0.894	0.867	
WM	0.786	0.775	0.839	0.855	0.873

Table 4 reports the Fornell-Larcker criterion results, which indicate that the square root of AVE for each construct is greater than the inter-construct correlations. This finding supports the discriminant validity of the constructs, confirming that each construct is distinct and measures a unique concept within the model.

Table 5. The table about the VIF's value

	VIF
CI -> TR	2.613
EP -> CI	1.000
EP -> WM	1.000
TR -> PD	1.000
WM -> TR	2.613

The variance inflation factor (VIF) values, presented in Table 5, range between 1.000 and 2.613, well below the critical threshold of 5. This suggests that multicollinearity is not a concern in the model, and the structural path estimates are not biased by collinearity issues.

Table 6. The result

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
CI -> TR	0.438	0.437	0.048	9.203	0.000
EP -> CI	0.755	0.754	0.034	22.093	0.000
EP -> WM	0.775	0.774	0.031	25.057	0.000
TR -> PD	0.894	0.893	0.016	55.533	0.000
WM -> TR	0.511	0.512	0.049	10.360	0.000

Table 6 summarizes the hypothesis testing results. All structural paths are statistically significant ($p < 0.001$). Specifically, Trust (TR) has a strong positive impact on Purchase decision (PD) ($\beta = 0.894$, $t = 55.533$). Environmental, social, and governance practices (EP) strongly influence both corporate image (CI) ($\beta = 0.755$) and Word-of-mouth (WM) ($\beta = 0.775$). Furthermore, WM ($\beta = 0.511$) and CI ($\beta = 0.438$) significantly affect TR. These findings confirm that all hypothesized relationships in the proposed research model are supported.

Table 7. The specific indirect effects

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
EP -> CI -> TR -> PD	0.296	0.294	0.038	7.742	0.000
WM -> TR -> PD	0.457	0.457	0.045	10.057	0.000
EP -> CI -> TR	0.331	0.329	0.041	8.103	0.000
EP -> WM -> TR -> PD	0.354	0.354	0.040	8.769	0.000
CI -> TR -> PD	0.392	0.390	0.043	9.018	0.000
EP -> WM -> TR	0.396	0.397	0.043	9.261	0.000

The indirect effects, as reported in Table 7, further reinforce the mediating mechanisms. All indirect paths are significant ($p < 0.001$). Moreover, EP exerts an indirect effect on PD through CI and TR ($\beta = 0.296$) as well as through WM and TR ($\beta = 0.354$). Moreover, WM demonstrates a strong indirect influence on PD through TR ($\beta = 0.457$), highlighting the central mediating role of TR in the model.

Overall, the empirical findings provide robust evidence of the reliability, convergent validity, and discriminant validity of the measurement model, while also confirming the structural model's predictive accuracy. The results emphasize the critical mediating role of Trust in linking ESG practices and purchase decisions and highlight the indirect but substantial effects of ESG through Corporate image and Word-of-Mouth.

4.2. Discussion

The findings of this study reveal both similarities and differences compared to prior research on ESG and consumer behavior in sustainable fashion. Previous studies, having highlighted the strong influence of ESG on purchase decisions, particularly among Gen Z consumers [3]. Our results are consistent with these findings, emphasizing the pivotal role of trust in driving purchase intentions. This also aligns that Gen Z consumers are especially sensitive to ESG-related factors when making consumption choices [31].

Companies implementing ESG practices build stronger corporate images [1]. Our findings reinforce this view, as ESG Practices were found to exert a significant impact on brand image. Similarly, ESG commitment facilitates trust-building among environmentally conscious consumers, which is compatible with our results [2].

Moreover, prior research, word-of-mouth (WOM) plays a critical role in strengthening trust and purchase decisions [32]. Consistently, our study demonstrates that WOM significantly contributes to consumer trust, echoing that information sharing via WOM enables consumers to validate the value of sustainable brands [32].

Taken together, these results extend the existing literature by providing empirical evidence from the Vietnamese Gen Z context. Specifically, the study underscores the mediating role of trust in linking ESG Practices to purchase decisions and highlights the critical contribution of WOM to consumer perceptions of ESG-oriented brands.

5. CONTRIBUTION

This study makes several notable contributions to both theory and practice:

From a theoretical perspective, first, the study extends the existing literature by examining Generation Z consumers in Vietnam, specifically in Hanoi, within the context of sustainable fashion. While prior research has predominantly focused on Western markets, this study provides empirical evidence from an emerging economy, thereby enriching the understanding of ESG-driven consumer behavior in a non-Western context.

Second, the study emphasizes the central role of trust in shaping Gen Z's purchase intentions. The findings demonstrate that trust is the most decisive factor influencing purchase intention, highlighting its mediating role between ESG practices, corporate image,

word-of-mouth (WOM), and consumer behavior. This relationship has not been sufficiently emphasized in previous studies, particularly within the sustainable fashion and fast fashion literature.

Third, this research proposes and empirically validates an integrated theoretical model that links ESG practices, corporate image, WOM, and trust to explain purchase intention. The model provides a coherent framework for understanding both the direct and indirect mechanisms through which ESG influences consumer decision-making in sustainable fashion.

From a practical perspective, the findings offer actionable insights for fashion brands and managers operating in emerging markets. Specifically, the results suggest that ESG practices should be strategically leveraged as trust-building mechanisms rather than merely compliance-oriented activities. By improving corporate image and stimulating positive WOM, transparent and credible ESG initiatives can significantly enhance consumer trust, which in turn drives purchase intention among Gen Z consumers. These insights provide guidance for managers in designing ESG communication strategies, prioritizing trust-based branding, and fostering consumer engagement in the sustainable fashion sector.

6. RESEARCH LIMITATIONS

First, the sample is restricted to Generation Z consumers in Hanoi. While this focus provides valuable insights into a specific demographic in an emerging market, the findings may not be fully representative of all consumer groups across Vietnam or other cultural contexts. Future research could extend the scope by incorporating samples from diverse regions and age cohorts to enhance generalizability.

Second, the reliance on online survey data may raise concerns regarding self-reported biases, subjective perceptions, and the reliability of responses. Although appropriate measures were taken to ensure data quality, potential bias cannot be fully eliminated. Future studies may consider employing mixed-method approaches, such as interviews or experimental designs, to triangulate findings and strengthen the robustness of results.

Despite these limitations, this study provides meaningful insights into the role of ESG practices in shaping consumer trust, brand image, and purchasing decisions, particularly among Gen Z in the sustainable fashion industry.

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