



The Evolution of Business Models in China's On- line Live Streaming Platforms

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Abstract: This study explores the transformative evolution of business models within China's rapidly growing online live streaming sector. Initially a niche platform for entertainment and social interaction, live streaming has evolved into a major economic driver, reshaping digital commerce and consumer engagement. This paper outlines the industry's historical development, its current landscape featuring advanced technological integration, the extensive regulatory environment shaping operational practices, ongoing challenges related to compliance and competition, and prospective future trends. Emerging technologies such as artificial intelligence and augmented reality are significantly enhancing consumer interaction and personalization. Concurrently, stringent governmental regulations mandate increased transparency, influencing operational and strategic adaptations. The study concludes that the adaptability of business models, innovation in consumer engagement strategies, and compliance with robust regulatory frameworks are key determinants for sustained growth and international influence of China's live streaming platforms.

Keywords: Live streaming, E-commerce, China, Business Models, Regulatory Environment, Consumer Behavior, Technological Integration

Introduction

The evolution of business models in China's online live streaming platforms has marked a significant transformation in the landscape of digital commerce, entertainment, and social interaction. What initially emerged as a niche form of entertainment has expanded into a multi-billion-dollar industry, with revenues exceeding 30 billion yuan (approximately \$4.3 billion) by 2020, and projections indicating that this figure could triple in the coming years [1], [2]. The rapid adoption of live streaming technologies, accelerated by the COVID-19 pandemic, has fundamentally reshaped consumer behavior and business strategies, especially in the realm of e-commerce. In 2020 alone, the market size for live shopping in China surged to \$180 billion [3].

This explosive growth reflects the cultural and commercial significance of live streaming, with nearly 40% of Chinese internet users participating in live streaming activities by the end of 2020 [4]. Major platforms such as Douyin and Kuaishou have emerged as leaders in this sector, pioneering the integration of e-commerce features into live broadcasts to directly connect brands with consumers. These platforms have introduced sophisticated monetization strategies, such as virtual gifting and strategic brand partnerships, catering largely to Gen Z and Millennial audiences [5].

Nevertheless, this burgeoning industry faces notable challenges, including increased regulatory scrutiny, intensified competition, and the necessity for innovation to sustain consumer engagement. In response, businesses are adopting novel strategies that blend social marketing, artificial intelligence (AI), and augmented reality (AR) technologies to craft immersive and personalized shopping experiences.

Given the dynamic evolution of China's online live streaming platforms, this study aims to explore the development and transformation of business models within this ecosystem. To guide this research, the following questions are posed:

1. How has the rapid evolution and adoption of technology influenced consumer behavior and market growth in China's live streaming platforms?
 2. In what ways have regulatory measures impacted operational practices, influencer marketing strategies, and compliance efforts within China's live streaming industry?
- How is the global influence of China's live streaming commerce model shaping international e-commerce trends and consumer engagement strategies?

Theoretical Framework

This study is grounded in two interrelated theoretical perspectives: the Business Model Innovation (BMI) Theory and the Stimulus-Organism-Response (S-O-R) Model, both of which are instrumental in analyzing the evolution of China's online live streaming platforms. The Business Model Innovation Theory provides a structural lens to examine how firms dynamically adapt and transform their business models in response to technological change, consumer behavior, and regulatory pressures. Within this context, BMI highlights the shift from traditional e-commerce practices to hybridized models integrating real-time interactivity, influencer marketing, and algorithm-driven personalization. These transformations align with the rise of platform capitalism, where value creation is increasingly mediated by digital ecosystems such as Douyin and Kuaishou. The theory is especially relevant in explaining how live streaming platforms



leverage user-generated content, real-time data analytics, and community engagement to establish novel revenue streams and achieve sustainable competitive advantages.

In parallel, the Stimulus-Organism-Response (S-O-R) Model from consumer psychology is employed to analyze how external platform features and technological stimuli influence internal consumer responses and eventual behavioral outcomes. In the context of live streaming commerce, stimuli such as interactive interfaces, real-time product demonstrations, and influencer endorsements act as triggers that evoke emotional and cognitive reactions (organism), which in turn influence purchasing behavior (response). This model is pivotal in understanding how immersive technologies, aesthetic design, and influencer charisma affect consumer decision-making processes, impulse buying tendencies, and brand loyalty.

Methodology

This study adopts a qualitative exploratory research design to investigate the evolution of business models within China's online live streaming platforms. Due to the dynamic and multifaceted nature of this digital ecosystem, a qualitative approach is well-suited to uncover the underlying mechanisms driving changes in business strategies, consumer behavior, and regulatory responses. The research primarily employs documentary analysis, collecting data from a wide range of secondary sources such as government policy papers, market research reports, academic journal articles, industry white papers, and platform-specific data from companies like Douyin, Kuaishou, and Taobao. These documents provide rich contextual and empirical insights into technological trends, user engagement patterns, monetization strategies, and the regulatory environment shaping the sector.

The study uses thematic analysis, guided by the Business Model Innovation Theory and the Stimulus-Organism-Response (S-O-R) framework. These theoretical models enable a structured interpretation of how platform features (stimuli) influence consumer responses (organism) and purchasing behaviors (response), as well as how platform operators innovate to adapt to shifting market demands and regulatory challenges. Themes are identified and coded around key focus areas including platform design, influencer marketing, regulatory compliance, technological adoption, and cross-border commercial expansion.

Historical Context

The emergence and rapid evolution of live streaming in China signify a notable transformation across various sectors, particularly e-commerce, entertainment, and social interaction. Initially perceived as a niche digital phenomenon, live streaming swiftly evolved into a substantial industry, generating over 30 billion yuan (approximately \$4.3 billion) in revenue by 2020. This impressive growth is expected to triple in subsequent years, driven by ongoing technological advancements and increasing consumer adoption [1], [2]. The profound shift in consumer behavior towards digital platforms was significantly accelerated by the COVID-19 pandemic, making online platforms an essential means of commerce and social engagement during periods of lockdown and social distancing.

During 2020 alone, the market for live streaming shopping in China expanded dramatically by 196%, reaching a market size of \$180 billion [3]. Despite moderating growth rates of 136% in 2021, 27% in 2022, and 29% in 2023, the live streaming market maintained strong momentum, attaining an estimated value of approximately \$695 billion by 2023. The continued robustness of this market has led industry experts to forecast its expansion beyond the \$1 trillion threshold by 2026 [4], [6]. The significant market expansion underscores not only the commercial potential but also the cultural embeddedness of live streaming in Chinese digital lifestyles, marking a fundamental shift in retail and consumption practices.

The widespread adoption of live streaming platforms has been driven by significant investments in China's digital infrastructure, notably the widespread deployment of 5G technology and the enhancement of digital payment systems. These technological advancements facilitated seamless, interactive, and real-time consumer experiences, thereby

substantially boosting engagement metrics. Platforms such as Taobao have notably achieved high conversion rates, with live-streamed content reaching up to 32% effectiveness, demonstrating the substantial power of live streaming as a sales channel [7], [8]. Furthermore, the critical role of influential personalities, known as Key Opinion Leaders (KOLs) and virtual influencers, such as Li Jiaqi and Viya Huang, further amplified consumer interest, making live streaming an influential and highly interactive commerce medium [9]. (Figure1)



Figure 1, livestreamer Li Jiaqi is known for testing up to 300 lipsticks in a single session,

However, the rapid expansion and influence of live streaming have drawn heightened regulatory attention from Chinese authorities. Governmental interventions have focused heavily on ensuring data privacy, transparency in advertising practices, and robust content moderation. These regulatory measures have significantly shaped how live streaming platforms and influencers operate, enforcing greater accountability and higher compliance standards across the industry

[10], [11]. Additionally, China's pioneering approach to live streaming commerce has increasingly captured global attention, prompting international brands and markets, particularly in the West, to adopt similar strategies for consumer engagement. This global influence highlights China's role as a leading innovator in digital consumer engagement, indicating broader implications beyond its domestic boundaries [12].

Current Landscape

The online live streaming landscape in China has witnessed remarkable expansion and diversification in recent years, primarily driven by major platforms such as Douyin and Kuaishou. These platforms have become market leaders by seamlessly integrating robust e-commerce functionalities that enable brands to directly engage with consumers through live broadcasts. Their revenue-generating features, including virtual gifting, strategic brand collaborations, and live commerce initiatives, have attracted substantial attention, especially from younger demographics like Gen Z and Millennials. Additionally, these platforms employ sophisticated algorithms to enhance personalized content recommendations, ensuring higher viewer engagement and retention [13], [14].

Consumer behavior on live streaming platforms is heavily influenced by various interactive and psychological elements strategically incorporated into platform design. Leveraging the Stimulus-Organism-Response (S-O-R) model, researchers emphasize how external stimuli, including interface aesthetics and real-time interactivity during live shopping events, directly shape the psychological responses and purchasing behaviors of consumers. (Figure 2) These features create immersive experiences that enhance user engagement, stimulate impulse buying, and boost overall satisfaction and loyalty toward brands showcased in live streams. Hence, intuitive and immersive platform designs have become critical in driving sustained consumer interest and sales [15].



Figure 2, Dong Yuhui, a prominent Chinese live-streaming influencer, kicks off his outdoor livestream series, "Walking with Hui in Hubei," in March 2024.

Regional developments further illustrate how live streaming has permeated diverse geographic markets within China. Notably, rural communities have successfully harnessed this technology to rejuvenate traditional industries such as furniture manufacturing and artisanal crafts. A prime example is found in Gansu province, where local farmers have integrated live streaming on platforms Douyin to elevate their visibility and market reach.(Figure 3) This innovative approach has not only revitalized local economies but has also demonstrated the broader socioeconomic impacts of digital transformation driven by live streaming platforms [16].



Figure3, Zhang Jiacheng, 59, went from an outcast to a successful rural livestreamer in Gansu, using online platforms to change his family's life.

Technological advancements have profoundly shaped the growth trajectory of China's live streaming sector. Innovations such as the widespread deployment of 5G networks and enhanced digital payment solutions have significantly improved streaming quality, real-time interactions, and commercial transactions. These technological capabilities have differentiated Chinese platforms from their Western counterparts, facilitating highly interactive live streams that combine real-time chat features, augmented reality (AR) product demonstrations, and seamless shopping experiences. As a result, Chinese live streaming platforms have established new benchmarks for digital retail, redefining traditional commerce models and setting a precedent for global

digital transformation strategies [13], [17].

China's leadership in the online live streaming sector extends beyond regulatory and technological infrastructure due to a combination of cultural, economic, and demographic factors. Culturally, the Chinese market has shown a high receptiveness to interactive digital engagement and real-time commerce, rooted in a collectivist society that values social proof, peer influence, and community validation. This social orientation naturally aligns with the dynamics of live streaming, where viewer comments, virtual gifting, and influencer interactions create an immersive and communal shopping experience. Additionally, the rise of Key Opinion Leaders (KOLs) and internet celebrities has tapped into strong consumer trust in personal branding over corporate marketing, creating a fertile ground for influencer-driven commerce. Economically, China's massive consumer base—especially its digitally native Generation Z and Millennial cohorts—has rapidly adopted mobile-first platforms. These younger demographics, accustomed to fast-paced digital environments, have embraced live streaming as both entertainment and shopping. Furthermore, flexible labor structures and

entrepreneurial incentives have empowered millions of streamers, including rural entrepreneurs and micro-business owners, to enter the live streaming economy with relatively low entry barriers. This democratization of content creation and commerce, supported by favorable logistics and payment ecosystems (e.g., Alipay and WeChat Pay), has created a hyper-scalable market environment that continues to evolve ahead of its global counterparts.

Regulatory Environment

As live streaming became more commercially significant, Chinese authorities recognized the need for comprehensive regulations to address emerging challenges, such as consumer protection, content moderation, and ethical standards. Initial regulatory measures primarily focused on curbing inappropriate content and protecting minors. Over time, however, the regulations expanded considerably to encompass a wide range of issues, including financial transparency, advertising standards, and influencer accountability. These measures aim to establish clear guidelines and frameworks to foster a safer and more reliable live streaming ecosystem [18].

In recent years, a series of stringent regulations have been implemented by Chinese authorities, emphasizing transparency and accountability within the live streaming industry. The State Administration for Market Regulation (SAMR) and the Cyberspace Administration of China (CAC) introduced strict mandates that compel platforms and influencers to disclose commercial relationships explicitly, ensuring transparency in sponsored content and advertising. Regulations also mandate comprehensive data privacy protections, restricting the use of personal information without explicit user consent. These policies aim to curb deceptive practices, such as fake reviews, misleading advertising, and undisclosed promotional partnerships, thus maintaining consumer trust and market integrity [19].

Compliance has become a critical operational challenge for live streaming platforms and influencers, particularly due to the heightened scrutiny and stringent enforcement of regulations. Platforms such as Douyin and Kuaishou have been compelled to implement rigorous internal monitoring systems, employing advanced artificial intelligence (AI) tools and manual moderation teams to swiftly detect and address regulatory violations. Influencers and Key Opinion Leaders (KOLs) face increased scrutiny, with numerous high-profile cases leading to hefty fines, suspensions, and reputational damage for non-compliance. This compliance burden necessitates substantial investments from platforms and content creators alike, altering traditional business strategies and operational models within the live streaming sector [20].

Looking ahead, the regulatory landscape is expected to continually adapt to emerging technological advancements and market dynamics. Authorities have indicated plans to further strengthen regulations around emerging technologies such as artificial intelligence-driven virtual hosts and augmented reality shopping experiences. As the global influence of Chinese live streaming platforms grows, China's regulatory practices may also set influential precedents for digital commerce standards worldwide [18], [20].

Challenges and Regulations

Navigating the rapidly evolving landscape of China's online live streaming platforms involves numerous challenges, prominently shaped by rigorous regulations and compliance requirements. With the sector experiencing explosive growth, the Chinese government has introduced comprehensive regulatory frameworks intended to address fraudulent practices, enhance consumer protections, and maintain industry integrity. These regulations target a broad spectrum of issues ranging from data privacy and advertising accuracy to content moderation and financial transparency. As the market matures, platforms face the escalating necessity of aligning their business practices with these increasingly detailed and stringent regulatory demands.

In recent years, the Chinese authorities have implemented robust measures designed to reinforce accountability among platforms and influencers. The State Administration for Market Regulation has enforced rules requiring platforms and merchants to meticulously manage user data privacy and uphold rigorous commercial standards. This regulatory framework mandates strict monitoring practices to ensure that live streamers do not engage in deceptive behaviors such as false advertising, exaggerated product claims, or financial fraud. Influencers and brands are obligated to transparently disclose financial ties with promoted products and accurately report earnings, significantly reshaping influencer marketing practices and the broader operational landscape.(Figure 4)



Figure 4, Crazy Brother Little Yang," the chairman and cofounder of the Three Sheep , Crazy Brother Little Yang," the chairman and cofounder of the Three Sheep

The regulatory environment intensified with the introduction of the Code of Conduct for Online Streamers, which established explicit guidelines and prohibitions addressing content integrity, social responsibility, and ethical conduct. This comprehensive framework outlines specific prohibited activities, including violent content, misinformation, self-harm promotion, and unethical sales tactics. Such measures compel both platforms and individual content creators to rigorously vet their content and adhere strictly to standards that foster a safe, reliable, and transparent digital environment. The

implementation of these rules reflects a clear governmental stance aimed at preserving consumer confidence and maintaining societal norms within the digital sphere.

Compliance with these stringent regulations has substantial implications for platforms and streamers alike. Non-compliance carries severe consequences, ranging from substantial financial penalties and platform bans to severe legal repercussions, including imprisonment for serious violations such as tax evasion. High-profile cases involving prominent influencers have highlighted the tangible risks associated with regulatory violations, serving as cautionary tales for others in the industry. Consequently, platforms have increasingly invested in sophisticated monitoring technologies and human moderation teams to swiftly detect and address violations, reinforcing a compliance-centric culture.

Despite rigorous regulation, the dynamic nature of the live streaming market introduces continuous challenges, including intensified competition, shifting consumer preferences, and market saturation concerns. Platforms must navigate heightened taxation scrutiny, meticulous advertising standards, and evolving consumer expectations for transparency and authenticity. The risk of market oversaturation further complicates strategic decisions, potentially triggering aggressive pricing strategies that could harm brand reputation and long-term profitability. Thus, companies operating within this space must skillfully balance compliance requirements with strategic innovation and consumer engagement, fostering sustainable growth and resilience amid evolving regulatory landscapes.

Future Trends

The future of China's online live streaming platforms is poised for significant evolution as both consumer preferences and technological advancements continue to transform the digital landscape. Emerging trends suggest a strong movement toward deeper integration of innovative technologies, which will drastically enhance user engagement and personalization. Interactive features, such as augmented reality (AR) and virtual reality (VR), are expected to increasingly merge with live streaming platforms, allowing users to virtually experience products before purchasing. Additionally, artificial intelligence (AI) and machine learning will drive greater personalization, creating customized user experiences through tailored recommendations and enhanced interactive elements, thus elevating consumer satisfaction and platform efficiency.

Beyond technological integration, live commerce is projected to diversify significantly in terms of product categories, surpassing its traditional emphasis on apparel and beauty products. New categories such as electronics, home appliances, automotive products, and luxury goods are beginning to gain substantial traction among consumers. This broadening scope presents opportunities for brands to innovate their approach to consumer engagement through creative live-streaming formats and content. This diversification is anticipated to attract broader demographic groups, including older generations who are increasingly embracing online shopping and interactive digital experiences, thereby widening the platforms' market reach and commercial potential.

Furthermore, China's live streaming industry is set to influence global market dynamics significantly. The industry's exponential growth has already captured the attention of international brands and markets, prompting widespread adoption of Chinese-inspired live streaming commerce models abroad. This trend is likely to continue as more global companies explore the benefits of interactive, real-time consumer engagement. Consequently, China's live streaming platforms may increasingly shape global e-commerce strategies and consumer behavior, establishing standards and best practices that could become industry norms worldwide.

Shifts in consumer behavior, particularly among younger, digitally-savvy generations, will strongly dictate the strategic direction of live streaming platforms. Generation Z and millennials, who prioritize authenticity, interactivity, and immediacy, will continue to drive demand for dynamic, engaging, and personalized content. Platforms and brands will thus need to continually adapt their strategies to align with these evolving consumer expectations. This adaptation involves not only technological enhancement but also innovative content creation strategies and robust community-building efforts, ensuring sustained relevance and growth in an increasingly competitive digital market.

Conclusion

The sustainability of China's current live streaming business models is increasingly being tested by a combination of stricter regulatory oversight and signs of market saturation. Regulatory tightening has introduced higher operational costs and reduced the margin for unregulated monetization strategies. As a result, platforms and influencers are required to professionalize their operations, invest in compliance systems, and shift from short-term profits toward long-term credibility and trust. While this may constrain growth in the short term, it could ultimately lead to a more mature and resilient market landscape built on higher-quality content and responsible commercialization. Market saturation, particularly in core product categories like beauty and fashion, is also forcing platforms to diversify revenue streams and innovate their offerings. Companies are beginning to shift toward niche verticals (e.g., rural products, cultural tourism, and education), enhance value through AR/VR experiences, and integrate AI-driven personalization to retain user engagement.

The evolution of China's online live streaming platforms illustrates a dynamic interplay between technological advancement, changing consumer behaviors, and stringent regulatory frameworks. Initially emerging as niche digital communication tools, these platforms have rapidly transformed into multifaceted business ecosystems, reshaping e-commerce, entertainment, and social interactions. The industry's growth trajectory, propelled by sophisticated technological integrations such as artificial intelligence, augmented reality, and virtual reality, highlights a clear trend toward increasingly immersive and personalized consumer experiences. Regulatory scrutiny has concurrently intensified, mandating greater transparency, accountability, and ethical compliance from platforms and influencers. Despite ongoing

regulatory challenges and competitive pressures, live streaming continues to expand into diverse product categories and demographics, further solidifying its influential position domestically and internationally. Looking ahead, continued innovation, adaptive business strategies, and adherence to evolving regulations will be crucial to sustaining the industry's robust growth and global influence.

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