INFLUENCE OF DIGITAL MARKETING ON THE INTENTION TO BUY APARTMENT: THE CASE OF SOUTHERN MARKET OF VIETNAM

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Abstract: *This study investigates the impact of digital marketing strategies on the intent to purchase apartments in the southern market of Vietnam, employing a quantitative research approach with 381 respondents. Utilizing the Theory of Planned Behavior as the theoretical framework, the research examines five key digital marketing strategies: Content Marketing, Social Media Marketing, Search Engine Optimization, Online Public Relations, and Affiliate Marketing. Findings indicate a significant positive relationship between these digital marketing strategies and purchase intention, with SEO identified as having the strongest unique impact. The study contributes to the literature by providing insights into the effectiveness of various digital marketing strategies in the real estate sector of Vietnam, suggesting a reevaluation of the use of social media marketing within this context. Implications for practitioners highlight the importance of a strategic, multi-channel approach to digital marketing to enhance purchase intentions among potential apartment buyers.*

1. Introduction

The significance of digital marketing in the real estate sector, particularly in influencing the purchase intentions for apartments in the burgeoning southern Vietnamese market, cannot be overstated. As this region experiences remarkable economic expansion and urban development, digital marketing strategies have become crucial in bridging the gap between real estate developers and potential buyers. Digital platforms enable developers to present comprehensive details about their properties, including virtual tours and client feedback, broadening their reach, and impacting buyer decisions significantly (MH & Devaru, 2023).

In the context of southern Vietnam, where internet usage is widespread, and consumers increasingly rely on digital channels for information, digital marketing plays a pivotal role in shaping purchase intentions. Developers can customize their marketing efforts to align with the preferences and requirements of their target demographics, utilizing tools like SEO, social media, and online advertising to highlight key selling points such as location benefits, amenities, and competitive pricing. This tailored communication not only boosts project visibility but also fosters trust with potential buyers, influencing their decision-making process (Tien et al., 2020).

Moreover, the analytics offered by digital marketing afford developers critical insights into consumer behaviors and market trends, allowing for the fine-tuning of marketing strategies to better meet consumer demands. Through data-driven approaches, real estate companies can pinpoint the most effective tactics for engaging their intended audience, enhancing their marketing efficiency, and increasing sales conversions. As the southern Vietnamese real estate market continues to expand, the strategic application of digital marketing in influencing buyer intentions is increasingly becoming a linchpin for success within the industry (Le & Ratten, 2021).

A total of 135 businesses (102 brands, 20 agencies, and 13 media companies) were surveyed for the Vietnam Digital Marketing Market Picture 2019 by Phuoc (2020). The results show that 84% of businesses use social media marketing, followed by 52% for search engine marketing and 46% for content marketing. Businesses of all sizes and in all areas of real estate use social media marketing, but those dealing with apartment complexes and other types of real estate tend to use it more than others. Up to 94% of large and medium businesses and 79% of small businesses use this type of spending, according to that statistic. The other digital marketing strategies

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used by medium and large businesses include online PR, affiliate marketing, and email marketing.

In order to promote consumer purchasing behavior in the near future, particularly to purchase intention, real estate businesses must know how to fully exploit the tools of digital marketing, which offer a variety of means and outstanding advantages.

2. Literature review

2.1. Theoretical foundations

2.1.1. Digital marketing

The goal of digital marketing is to raise brand recognition and sales by introducing and promoting products and services through digital channels. Digital marketing makes use of at least one online medium. Digital marketing is rapidly becoming an integral part of many companies' overall marketing strategies, and it plays a significant role in every company's marketing plan.

The real estate industry is just one of many that relies heavily on digital marketing (Kumar, 2014). The use of digital marketing strategies can increase the number of prospective clients and direct salespeople to the most suitable ones. Marketing via digital channels, such as social media, content, search engines, online public relations, affiliates, and email, has a positive effect on consumers' purchasing decisions (Desai & Vidyapeeth, 2019).

2.1.2. Buying intention

The concept of "buying intention" is vital to the field of consumer behavior studies because it represents the likelihood that a customer will actually make a purchase. Study after study in a wide range of fields has focused on this idea in an effort to piece together the complex web of internal and external influences that shape consumers' final purchasing decisions. One of the most important theories in consumer behavior is the theory of planned behavior. According to this theory, a consumer's attitude towards a product influences their final purchase decision. The strength of their intention to buy strongly predicts their actual behavior, considering their perceived behavioral control (Azmi et al., 2022). It is crucial to investigate the factors that encourage or discourage consumers' propensity to buy because of the strong correlation between intention and purchase.

The literature acknowledges a number of factors that impact consumers' intentions to purchase. Customers are more likely to make a purchase when they have all the information, they need to make an informed decision, and this includes their level of product knowledge (Low et al., 2020). One of the most important factors in a consumer's propensity to buy is their perceived value, which is based on how

they weigh the pros and cons of the product. The influence of social influences, like the thoughts and deeds of people in the consumer's social circle, on their purchasing decisions is substantial, underscoring the role of word-of-mouth and social media marketing in the modern marketing environment. Crucial too are marketing communications that speak directly to consumers' wants and needs; these have the power to influence their opinions of the product and their propensity to purchase (Keller & Kotler, 2016). Marketers who want to create strategies that captivate consumers and turn their interest into sales must grasp these factors.

2.2. Theoretical framework

Analyzing the impact of digital marketing on the intent to buy apartments, specifically in the southern Vietnamese market, is guided by the Theory of Planned Behavior (TPB). An individual's attitude toward the behavior, subjective norms, and perceived behavioral control are the three most important factors that influence an individual's intention to perform a behavior, according to TPB, which was developed by Icek Ajzen (1991). Specifically, this study applies TPB to the question of how consumers' views on digital marketing (e.g., online ads, social media interactions), subjective norms (how much pressure or encouragement they feel from important others), and perceived behavioral control (how much control they believe they have over the purchase process) influence their intentions to buy an apartment. Using TPB, the research intends to analyze the mental processes that influence online homebuyers' intentions and provide light on how each aspect of TPB influences real estate transactions (Ajzen, 1991).

In addition, by serving as a theoretical framework, TPB enhances the study by offering a systematic way to investigate how digital marketing tactics influence real estate market consumer behavior. It permits a thorough examination of how much digital marketing affects the propensity to buy apartments, taking into account the complex interaction of personal attitudes, the impact of social networks, and the perceived ease or difficulty of navigating the online buying environment. Using this framework, we can better understand what motivates and hinders consumers in the south of Vietnam when making purchases, and we can use that information to create digital marketing campaigns that speak directly to those people. Understanding and predicting purchase intentions in the evolving Vietnamese real estate landscape is made easier by utilizing TPB in

this study, which highlights the multi-faceted and complex nature of consumer decision-making in the digital age (Ajzen, 1991).

2.3. Hypothesis development and research model

The burgeoning digital landscape has significantly transformed the real estate sector, particularly in the southern market of Vietnam, where digital marketing strategies are increasingly influencing apartment buying behavior. This discussion examines the impact of various digital marketing factors content marketing, social media marketing, search engine optimization (SEO), online public relations (PR), and affiliate marketing on apartment buying behavior, developing hypotheses based on existing research findings.

Content marketing: The first hypothesis (H1) posits that content marketing positively impacts apartment buying intention in the southern market. According to Pulizzi (2012), content marketing's effectiveness lies in its ability to engage potential buyers through valuable and relevant information, thereby influencing their purchase decisions. Studies by Kee and Yazdanifard (2015) support this, suggesting that high-quality, informative content significantly enhances brand trust and awareness, factors critical in the high-stakes decision of purchasing an apartment. Therefore, the strategic deployment of blogs, articles, and videos detailing apartment features, benefits, and community insights can be pivotal in driving purchase intentions.

Social media marketing: Hypothesis H2 proposes that social media marketing has a positive impact on apartment buying intention. Kaplan and Haenlein (2010) argue that social media platforms facilitate a two-way communication channel between buyers and sellers, enabling real estate companies to engage with potential customers, build relationships, and foster community. Furthermore, research by Mangold and Faulds (2009) highlights the role of social media in influencing buyers' perceptions and decisions through reviews, testimonials, and user-generated content, underscoring its importance in the purchasing journey.

Search engine optimization (SEO): The third hypothesis (H3) asserts that SEO factors positively impact apartment buying intention. According to Chaffey and Bosomworth (2013), SEO enhances the visibility of real estate listings in search engine results, increasing the likelihood of engagement with potential buyers. Tuten and Mintu-Wimsatt (2014) further explain that strategic keyword optimization and quality content creation improve a website's ranking, drawing more traffic and potentially leading to higher conversion rates.

Online public relations (PR): Hypothesis H4 suggests that online PR activities positively impact apartment buying intention. Grunig (2011) emphasizes that online PR, through press releases, articles, and collaborations with influential bloggers and journalists, can significantly enhance brand reputation and credibility. This, in turn, can influence potential buyers' perceptions and confidence in purchasing apartments, as noted by Strömbäck and Kiousis (2019), who highlights the role of media visibility in shaping public perceptions and behaviors.

Affiliate marketing: Finally, Hypothesis H5 posits that affiliate marketing has a positive impact on apartment buying intention. Duffy (2005) discusses how affiliate marketing, by leveraging partnerships with websites, influencers, and brokers, can extend the reach of real estate offerings to niche markets and audiences that might not be reached through traditional marketing channels. Libai et al. (2003) support this view, suggesting that affiliate marketing can effectively drive targeted traffic, enhancing lead generation and conversion rates for apartment sales.

From above discussions, the research model is construsted as the following:

Figure 1. Research model
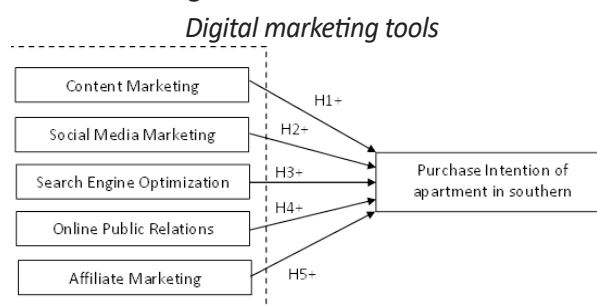
3. Methodology

A quantitative approach was used in this study. A questionnaire with a 5-point scale was used to gather research data (from Strongly disagree to Strongly agree). There were 400 questionnaires sent out, and 381 were returned, making the response rate 95.25 percent.

Following data cleaning, descriptive statistics were used to analyze the research sample's characteristics. Cronbach's Alpha coefficient and factor analysis were used to assess the reliability and value of the scale. EFA was employed to progressively eliminate variables with weights less than 0.5. When the Eigenvalue is more than 1, the total variance extracted is 50% or higher, the KMO coefficient value is between 0.5 and 1, and the scale is considered acceptable (Gerbing & Anderson, 1988).

4. Discussion of Findings

Table 1. Sample characteristics

		Frequency	Percent	Valid percent	Cumulative percent
Gender	1 Male	157	41.2	41.2	41.2
	2 Female	224	58.8	58.8	100.0
	Total	381	100.0	100.0	
Age	1 <25	8	2.1	2.1	2.1
	2 26-35	76	19.9	19.9	22.0
	3 36-45	149	39.1	39.1	61.2
	4 46-55	113	29.7	29.7	90.8
	5 >55	35	9.2	9.2	100.0
	Total	381	100.0	100.0	
Monthly Income	1 10 to less than 20 mil VND	5	1.3	1.3	1.3
	2 10 to less than 20 mil VND	171	44.9	44.9	46.2
	3 20 to less than 30 mil VND	176	46.2	46.2	92.4
	4 equals to or greater than 30 mil VND	29	7.6	7.6	100.0
	Total	381	100.0	100.0	

The descriptive analysis highlights the demographic breakdown of respondents, showing a higher participation rate from females (58.8%) and a dominant age group of 36-45 years (39.1%), and the most frequent monthly income level is 20-30 million VND at 46.2%. This demographic representation suggests that the study captures a broad perspective of potential apartment buyers, offering valuable insights into the preferences and behaviors of a key demographic segment in the southern Vietnamese market.

4.1. Reliability test

Table 2. Reliability test

	Cronbach's alpha	Corrected item-total correlation	Cronbach's alpha if item deleted
Content Marketing (CM)	.931		
CM1 The informative content about apartments (e.g., blogs, videos) helps me understand the benefits of the property.		.817	.916
CM2 Quality content provided by real estate developers significantly influences my interest in their apartments.		.863	.901
CM3 I find that engaging stories and articles about the apartment community make me more inclined to consider a purchase.		.846	.906
CM4 The detailed information about apartment features and amenities available online aids my decision-making process.		.822	.914
Social Media Marketing (SMM)	.899		
SMM1 Social media posts about apartments increase my awareness of available properties.		.625	.823
SMM2 Reviews and testimonials on social media platforms influence my opinion about an apartment's value.		.852	.842
SMM3 Interactive social media campaigns (e.g., live Q&A, virtual tours) positively affect my interest in an apartment.		.844	.845
SMM4 The frequency of seeing an apartment advertised on social media platforms enhances my purchase intention.		.791	.864
Search Engine Optimization (SEO)	.915		
SEO1 I am more likely to consider apartments that appear on the first page of my search engine results.		.773	.901

	Cronbach's alpha	Corrected item-total correlation	Cronbach's alpha if item deleted
SEO2 The ease of finding information about apartments through search engines plays a crucial role in my purchase decision.		.812	.888
SEO3 SEO-optimized content makes me feel that an apartment is more reputable and trustworthy.		.846	.879
SEO4 Keywords associated with apartments significantly guide my online research and influence my interest.		.802	.890
Online Public Relations (OPR)	.817		
OPR1 Positive news articles and press releases about an apartment increase my interest in it.		.636	.770
OPR2 Collaborations between real estate developers and well-known online influencers make me more inclined to consider their apartments.		.657	.761
OPR3 Online reviews and ratings featured in reputable real estate publications affect my perception of an apartment's quality.		.630	.773
OPR4 Publicly available success stories of residents positively impact my purchase intention.		.627	.775
Affiliate Marketing (AM)	.841		
AM1 Recommendations from affiliate websites and influencers introduce me to apartment options I would consider purchasing.		.698	.788
AM2 Affiliate marketing promotions (e.g., discounts, special offers) increase my likelihood of considering an apartment.		.669	.802
AM3 Trustworthy affiliate partnerships make me more confident in the quality of the apartment being advertised.		.767	.756
AM4 I am more likely to visit an apartment's website if it is mentioned by a credible affiliate or influencer.		.575	.841
Purchase Intention (PI)	.749		
PI1 I am likely to consider purchasing an apartment in the southern market in the near future.		.617	.618
PI2 If I found an apartment that meets my criteria online, I would initiate the purchase process.		.605	.633
PI3 My research on apartments online has significantly increased my intention to make a purchase.		.514	.734

A Cronbach's alpha test was conducted to assess the internal consistency and reliability of the multi-item scales used in the survey. Values above 0.7 generally indicate good reliability. We can see all the scales (CM, SMM, SEO, OPR, AM) have Cronbach's alpha values between 0.817 and 0.933, suggesting that the items have relatively high internal consistency and are measuring the same underlying construct.

4.2. Corelation Analysis

Table 3. Correlation analysis

		PI	CM	SMM	SEO	OPR	AM
PI	Pearson Correlation	1	.319**	-.353**	.343**	.392**	.292**
	Sig. (2-tailed)		.000	.000	.000	.000	.000
	N	381	381	381	381	381	381

**. Correlation is significant at the 0.01 level (2-tailed).
*. Correlation is significant at the 0.05 level (2-tailed).

A correlation analysis was run to measure the strength and direction of the linear relationship between variables. We can see purchase intention (PI) has positive and significant correlations with all the digital marketing variables, indicating they are positively associated. In general, the positive correlations align with expectations that digital marketing activities relate positively to purchase intention.

4.3. Regression analysis

Table 4. Model summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.658[a]	.611	.602	.66817	2.078

a. Predictors: (Constant), AM, CM, SEO, OPR, SMM
b. Dependent Variable: PI

Table 5. Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.514	.326		4.638	.000		
	CM	.373	.039	.397	1.852	.015	.668	1.498
	SMM	.219	.049	.229	4.430	.000	.687	1.455
	SEO	.391	.046	.396	4.165	.000	.828	1.208
	OPR	.214	.048	.213	4.410	.000	.785	1.273
	AM	.345	.066	.367	3.733	.000	.913	1.096

a. Dependent Variable: PI

A multiple linear regression was conducted with purchase intention as the dependent variable and the digital marketing elements (CM, SMM, SEO, OPR, AM) as the predictors. The model has an R-squared of 0.611, meaning these variables explain 61.1% of the variance in purchase intention. The ANOVA shows the model is statistically significant. The Durbin - Watson coefficient of the model has a value of 2.078 and the variance magnification factor VIF < 10, so we conclude that the multicollinearity phenomenon of the model is insignificant. Looking at the coefficients, SEO, OPR and AM have the highest standardized betas, indicating they make the strongest unique contribution in explaining purchase intention when controlling for other factors. Overall, the regression highlights how these digital marketing factors positively and significantly influence purchase intention.

5. Conclusion and suggestions

Based on the data analysis, here are some key conclusions and implications:

- Content marketing, social media marketing, search engine optimization, online PR and affiliate marketing all have a significant positive relationship with purchase intention for apartments (Nyagadza, 2020; Alfiana et al., 2022). This aligns with past studies showing the effectiveness of digital marketing in influencing buying behavior across various industries (Ramesh & Vidhya, 2019; Pal & Shukla, 2020).

- Of the digital marketing elements examined, SEO has the strongest unique impact on purchase intention, followed by online PR and affiliate marketing (Beta values of 0.396, 0.213 and 0.367 respectively). This highlights the importance of visibility in search and building credibility through third-party endorsements. Similar findings were reported by Alfiana et al. (2021) in their study of digital marketing for real estate.

- The digital marketing factors explain a sizable 61.1% of the variance in purchase intention. This emphasizes how aptly targeted and optimized digital marketing campaigns can persuade prospective buyers. Marketers should leverage analytics to refine multichannel digital strategies to nurture consumers along the purchase journey (Azmi et al., 2022).

- Social media marketing has a negative correlation with content marketing and purchase intention. This suggests that social media ads and campaigns may not be as impactful for this audience compared to informative content. Real estate marketers should focus on content-driven social media engagement rather than hard-sell promotional tactics (Low et al., 2020).

- There are opportunities to expand beyond the factors examined here and optimize emerging formats like virtual tours, digital consultations, retargeting ads, chatbots etc. Continuous innovation in digital marketing techniques can help engage digitally savvy homebuyers (Low et al., 2020).

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