Supplementary Material

# Supplementary Tables

The results for the robustness checks are presented in Tables 1-8 below.

**1.1 The influence of blue “V” identity**

**Table 1** The Impact of Creation Forms (Blue “V” Filtered)

|  |  |  |  |
| --- | --- | --- | --- |
| **Variable** | **ln(*Followit*)** | **ln(*Orderit*)** | **ln(*TRit*)** |
| Direct | Mediator | Direct | Mediator | Direct | Mediator |
| *ln(Videoit)* | 0.026\*\*(0.012) | 0.001(0.010) | 0.026\*\*(0.012) | 0.026(0.074) | 0.036(0.075) | 0.028(0.073) | 0.066(0.113) | 0.082(0.116) | 0.068(0.111) |
| *ln(Livestreamit)* | 0.007(0.006) | 0.009(0.006) | 0.007(0.011) | 2.150\*\*\*(0.205) | 2.150\*\*\*(0.205) | 0.775\*\*(0.248) | 3.489\*\*\*(0.305) | 3.487\*\*\*(0.308) | 0.792\*\*(0.385) |
| *Popularity* | - | 0.561\*\*\*(0.161) | - | - | -0.217(0.186) | - | - | -0.367(0.301) | - |
| *lnPV* | - | - | 0.000(0.002) | - | - | 0.263\*\*\*(0.046) | - | - | 0.515\*\*\*(0.068) |
| Creator FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Time FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Observations | 2900 | 2900 | 2900 | 2900 | 2900 | 2900 | 2900 | 2900 | 2900 |
| Adjusted *R*2 | 0.016 | 0.076 | 0.016 | 0.426 | 0.388 | 0.490 | 0.422 | 0.426 | 0.517 |

Notes: standard errors are in parentheses. \* *p* < 0.1; \*\* *p* < 0.05; \*\*\* *p* < 0.01.

**Table 2** The Impact of Content Coverage (Blue “V” Filtered)

|  |  |
| --- | --- |
| **Explanatory Variable** | **Explained Variable** |
| ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) |
| *ContentCoverageit* | 0.018\*\*(0.007) | 0.013(0.017) | 0.019(0.029) |
| Creator FE | Yes | Yes | Yes |
| Time FE | Yes | Yes | Yes |
| Observations | 696 | 696 | 696 |
| Adjusted *R*2 | 0.071 | 0.026 | 0.021 |
| Notes: standard errors are in parentheses. \* *p* < 0.1; \*\* *p* < 0.05; \*\*\* *p* < 0.01. |

**Table 3** The Impact of Content Type (Blue “V” Filtered)

|  |  |
| --- | --- |
| **Explanatory Variable** | **Explained Variable** |
| ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) |
| *ln(SciContentit)* | 0.076\*\*(0.030) | 0.163(0.239) | 0.129(0.385) |
| *ln(DietContentit)* | 0.136\*(0.030) | -0.015(0.011) | -0.091(0.131) |
| *ln(AdvContentit)* | -0.019(0.016) | 0.346\*\*(0.135) | 0.516\*\*(0.205) |
| Creator FE | Yes | Yes | Yes |
| Time FE | Yes | Yes | Yes |
| Number of Users | 116 | 116 | 116 |
| Number of Periods | 6 | 6 | 6 |
| Observations | 696 | 696 | 696 |
| Adjusted *R*2 | 0.156 | 0.044 | 0.035 |
| Notes: standard errors are in parentheses. \* *p* < 0.1; \*\* *p* < 0.05; \*\*\* *p* < 0.01. |

**Table 4** Moderating Effect of Creators’ Characteristics (Blue “V” Filtered)

|  |  |  |
| --- | --- | --- |
| **Explanatory Variable** | **Model 1** | **Model 2** |
| ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) | ln(*Followit*) | ln(Orderit) | ln(*TRit*) |
| *ContentCoverageit* | 0.018\*\*(0.003) | 0.013(0.018) | 0.016(0.030) | -0.002(0.005) | - | - |
| *Occupationi* | - | - | - | - | - | - |
| *ContentCoverageit\* Occupationi* |  |  |  | 0.031\*\*\*(0.008) | - | - |
| Creator FE | Yes | Yes | Yes | Yes | - | - |
| Time FE | Yes | Yes | Yes | Yes | - | - |
| Observations | 696 | 696 | 696 | 696 | - | - |
| Adjusted *R*2 | 0.071 | 0.023 | 0.019 | 0.107 | - | - |
| **Explanatory Variable** | **Model 3** | **Model 4** |
| ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) | ln(*Followit*) | ln(Orderit) | ln(*TRit*) |
| *ln(SciContentit)* | 0.076\*\*(0.030) | 0.163(0.239) | 0.129(0.385) | 0.021(0.030) | 0.398(0.262) | 0.504(0.373) |
| *ln(DietContentit)* | 0.136\*(0.030) | -0.015(0.011) | -0.091(0.131) | 0.058\*\*\*(0.001) | -0.015(0.910) | -0.009(0.964) |
| *ln(AdvContentit)* | -0.019(0.016) | 0.346\*\*(0.135) | 0.516\*\*(0.205) | -0.024(0.199) | 0.211(0.226) | 0.213(0.404) |
| *Occupationi* | - | - | - | - | - | - |
| *ln(SciContentit)\*Occupationi* | - | - | - | 0.137\*\*\*(0.019) | - | - |
| *ln(DietContentit)\*Occupationi* | - | - | - | 0.172\*\*\*(0.001) | - | - |
| *ln(AdvContentit)\*Occupationi* | - | - | - | - | 0.353(0.174) | 0.82\*\*(0.037) |
| Creator FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Time FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Observations | 696 | 696 | 696 | 696 | 696 | 696 |
| Adjusted *R*2 | 0.156 | 0.044 | 0.035 | 0.221 | 0.054 | 0.049 |
| **Explanatory Variable** | **Model 5** | **Model 6** |
| ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) | ln(*Followit*) | ln(Orderit) | ln(*TRit*) |
| *ContentCoverageit* | 0.018\*\*(0.003) | 0.013(0.018) | 0.016(0.030) | 0.025\*\*\*(0.007) | - | - |
| *Type1i* | - | - | - | - | - | - |
| *Type2i* | - | - | - | - | - | - |
| *ContentCoverageit\* Type1i* | - | - | - | - | - | - |
| *ContentCoverageit\* Type2i* | - | - | - | -0.033\*\*\*(0.009) | - | - |
| Creator FE | Yes | Yes | Yes | Yes | - | - |
| Time FE | Yes | Yes | Yes | Yes | - | - |
| Observations | 696 | 696 | 696 | 696 | - | - |
| Adjusted *R*2 | 0.071 | 0.023 | 0.019 | 0.101 | - | - |
| **Explanatory Variable** | **Model 7** | **Model 8** |
| ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) | ln(*Followit*) | ln(Orderit) | ln(*TRit*) |
| *ln(SciContentit)* | 0.076\*\*(0.030) | 0.163(0.239) | 0.129(0.385) | 0.148\*\*\*(0.047) | -0.253(0.264) | -0.621(0.448) |
| *ln(DietContentit)* | 0.136\*(0.030) | -0.015(0.011) | -0.091(0.131) | 0.173\*\*\*(0.040) | -0.028\*\*(0.014) | -0.159(0.180) |
| *ln(AdvContentit)* | -0.019(0.016) | 0.346\*\*(0.135) | 0.516\*\*(0.205) | 0.001(0.022) | 0.377\*\*(0.173) | 0.652\*\*\*(0.277) |
| *Type1i* | - | - | - | - | - | - |
| *Type2i* | - | - | - | - | - | - |
| *ln(SciContentit)\* Type1i* | - | - |  |  | - | - |
| *ln(SciContentit)\* Type2i* | - | - |  | -0.153\*\*\*(0.050) | - | - |
| *ln(DietContentit)\* Type1i* | - | - |  |  | - | - |
| *ln(DietContentit)\* Type2i* | - | - |  | -0.116\*\*(0.046) | - | - |
| *ln(AdvContentit)\* Type1i* | - | - | - | - | - | - |
| *ln(AdvContentit)\*Type2i* | - | - | - | - | -0.092(0.268) | -0.332(0.404) |
| Creator FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Time FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Observations | 696 | 696 | 696 | 696 | 696 | 696 |
| Adjusted *R*2 | 0.156 | 0.044 | 0.035 | 0.193 | 0.060 | 0.054 |

Notes: standard errors are in parentheses. \* *p* < 0.1; \*\* *p* < 0.05; \*\*\* *p* < 0.01.

**1.2 The influence of common time trend**

**Table 5** The Impact of Creation Forms (Common Time Trend Uncontrolled)

|  |  |  |  |
| --- | --- | --- | --- |
| **Variable** | **ln(*Followit*)** | **ln(*Orderit*)** | **ln(*TRit*)** |
| Direct | Mediator | Direct | Mediator | Direct | Mediator |
| *ln(Videoit)* | 0.025\*\*(0.011) | 0.001(0.011) | 0.025\*\*(0.011) | 0.034(0.055) | 0.044(0.056) | 0.039(0.052) | 0.059(0.090) | 0.075(0.091) | 0.069(0.082) |
| *ln(Livestreamit)* | 0.007(0.010) | 0.009(0.010) | 0.005(0.019) | 2.110\*\*\*(0.053) | 2.109\*\*\*(0.053) | 0.641\*\*(0.091) | 3.452\*\*\*(0.086) | 3.451\*\*\*(0.086) | 0.566(0.143) |
| *Popularity* | - | 0.561\*\*\*(0.041) | - | - | -0.236(0.216) | - | - | -0.391(0.348) | - |
| *lnPV* | - | - | 0.000(0.003) | - | - | 0.279\*\*\*(0.014) | - | - | 0.548\*\*\*(0.023) |
| Creator FE | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Time FE | No | No | No | No | No | No | No | No | No |
| Number of Users | 123 | 123 | 123 | 123 | 123 | 123 | 123 | 123 | 123 |
| Number of Periods | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 |
| Observations | 3075 | 3075 | 3075 | 3075 | 3075 | 3075 | 3075 | 3075 | 3075 |
| Adjusted *R*2 | 0.016 | 0.076 | 0.016 | 0.388 | 0.388 | 0.457 | 0.389 | 0.389 | 0.491 |

Notes: standard errors are in parentheses. \* *p* < 0.1; \*\* *p* < 0.05; \*\*\* *p* < 0.01.

**Table 6** The Impact of Content Coverage (Common Time Trend Uncontrolled)

|  |  |
| --- | --- |
| **Explanatory Variable** | **Explained Variable** |
| ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) |
| *ContentCoverage* | 0.018\*\*(0.007) | 0.013(0.017) | 0.016(0.029) |
| Creator FE | Yes | Yes | Yes |
| Time FE | No | No | No |
| Number of Users | 123 | 123 | 123 |
| Number of Periods | 6 | 6 | 6 |
| Observations | 738 | 738 | 738 |
| Adjusted *R*2 | 0.071 | 0.023 | 0.019 |
| Notes: standard errors are in parentheses. \* *p* < 0.1; \*\* *p* < 0.05; \*\*\* *p* < 0.01. |

**Table 7** The Impact of Content Type (Common Time Trend Uncontrolled)

|  |  |
| --- | --- |
| **Explanatory Variable** | **Explained Variable** |
| ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) |
| *ln(SciContentit)* | 0.122\*\*\*(0.036) | 0.265(0.170) | 0.221(0.291) |
| *ln(DietContentit)* | 0.178\*\*\*(0.021) | -0.070(0.098) | -0.113(0.167) |
| *ln(AdvContentit)* | -0.02(0.006) | 0.140\*\*\*(0.028) | 0.152\*\*\*(0.047) |
| Creator FE | Yes | Yes | Yes |
| Time FE | No | No | No |
| Number of Users | 123 | 123 | 123 |
| Number of Periods | 6 | 6 | 6 |
| Observations | 738 | 738 | 738 |
| Adjusted *R*2 | 0.225 | 0.087 | 0.072 |
| Notes: standard errors are in parentheses. \* *p* < 0.1; \*\* *p* < 0.05; \*\*\* *p* < 0.01. |

**Table 8** Moderating Effect of Creators’ Characteristics (Common Time Trend Uncontrolled)

|  |  |  |
| --- | --- | --- |
| **Explanatory Variable** | **Model 1** | **Model 2** |
| ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) | ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) |
| *ContentCoverageit* | 0.018\*\*(0.003) | 0.013(0.018) | 0.016(0.030) | -0.002(0.005) | - | - |
| *Occupationi* | - | - | - | - | - | - |
| *ContentCoverageit\* Occupationi* |  |  |  | 0.030\*\*\*(0.006) | - | - |
| Creator FE | Yes | Yes | Yes | Yes | - | - |
| Time FE | Yes | Yes | Yes | Yes | - | - |
| Observations | 738 | 738 | 738 | 738 | - | - |
| Adjusted *R*2 | 0.071 | 0.023 | 0.019 | 0.107 | - | - |
| **Explanatory Variable** | **Model 3** | **Model 4** |
| ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) | ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) |
| *ln(SciContentit)* | 0.122\*\*\*(0.036) | 0.265(0.170) | 0.221(0.291) | 0.018(0.030) | 0.343\*(0.196) | 0.472(0.321) |
| *ln(DietContentit)* | 0.178\*\*\*(0.021) | -0.070(0.098) | -0.113(0.167) | 0.058\*\*\*(0.034) | -0.196(0.164) | -0.287(0.280) |
| *ln(AdvContentit)* | -0.02(0.006) | 0.140\*\*\*(0.028) | 0.152\*\*\*(0.047) | -0.016(0.039) | 0.611\*\*\*(0.190 | 0.773\*\*(0.324) |
| *Occupationi* | - | - | - | - | - | - |
| *ln(SciContentit)\*Occupationi* | - | - | - | 0.139\*\*\*(0.050) | - | - |
| *ln(DietContentit)\*Occupationi* | - | - | - | 0.173\*\*\*(0.027) | - | - |
| *ln(AdvContentit)\*Occupationi* | - | - | - | - | 0.335(0.230) | 0.817\*\*(0.376) |
| Creator FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Time FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Observations | 738 | 738 | 738 | 738 | 738 | 738 |
| Adjusted *R*2 | 0.225 | 0.087 | 0.072 | 0.221 | 0.049 | 0.046 |
| **Explanatory Variable** | **Model 5** | **Model 6** |
| ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) | ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) |
| *ContentCoverageit* | 0.018\*\*(0.003) | 0.013(0.018) | 0.016(0.030) | 0.025\*\*\*(0.003) | - | - |
| *Type1i* | - | - | - | - | - | - |
| *Type2i* | - | - | - | - | - | - |
| *ContentCoverageit\* Type1i* | - | - | - | -0.004(0.036) | - | - |
| *ContentCoverageit\* Type2i* | - | - | - | -0.033\*\*\*(0.007) | - | - |
| Creator FE | Yes | Yes | Yes | Yes | - | - |
| Time FE | Yes | Yes | Yes | Yes | - | - |
| Observations | 738 | 738 | 738 | 738 | - | - |
| Adjusted *R*2 | 0.071 | 0.023 | 0.019 | 0.101 | - | - |
| **Explanatory Variable** | **Model 7** | **Model 8** |
| ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) | ln(*Followit*) | ln(*Orderit*) | ln(*TRit*) |
| *ln(SciContentit)* | 0.122\*\*\*(0.036) | 0.265(0.170) | 0.221(0.291) | 0.148\*\*\*(0.047) | -0.251(0.221) | -0.625\*(0.361) |
| *ln(DietContentit)* | 0.178\*\*\*(0.021) | -0.070(0.098) | -0.113(0.167) | 0.058\*\*\*(0.017) | -0.028\*\*(0.014) | -0.159(0.180) |
| *ln(AdvContentit)* | -0.02(0.006) | 0.140\*\*\*(0.028) | 0.152\*\*\*(0.047) | -0.024(0.018) | 0.115\*\*(0.053) | 0.649\*\*\*(0.249) |
| *Type1i* | - | - | - | - | - | - |
| *Type2i* | - | - | - | - | - | - |
| *ln(SciContentit)\* Type1i* | - | - |  | -0.153\*\*\*(0.054) | - | - |
| *ln(SciContentit)\* Type2i* | - | - |  | -0.153\*\*\*(0.055) | - | - |
| *ln(DietContentit)\* Type1i* | - | - |  | -0.115\*\*(0.049) | - | - |
| *ln(DietContentit)\* Type2i* | - | - |  | -0.116\*\*(0.050) | - | - |
| *ln(AdvContentit)\* Type1i* | - | - | - | - | 0.145(0.661) | -0.257(1.081) |
| *ln(AdvContentit)\*Type2i* | - | - | - | - | -0.086(0.218) | -0.333(0.357) |
| Creator FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Time FE | Yes | Yes | Yes | Yes | Yes | Yes |
| Observations | 738 | 738 | 738 | 738 | 738 | 738 |
| Adjusted *R*2 | 0.225 | 0.087 | 0.072 | 0.173 | 0.055 | 0.051 |

Notes: standard errors are in parentheses. \* *p* < 0.1; \*\* *p* < 0.05; \*\*\* *p* < 0.01.