



Research on the Marketing Methods of the Blind Box Sales Model— A Case Study of POP MART

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ABSTRACT

A blind box is today's young people are willing to pay money to buy entertainment products. Blind box originating in Japan, is the trend of the culture surrounding products, early blind box for animation derivatives and subculture of derivatives, in recent years the blind box of cooperation with many designers and IP. The blind box becomes no longer drab but added artistic and collection value, this has also aroused a frenzy of love among contemporary young people, who are willing to spend a lot of money on this hobby. The topic of this paper is to analyze the marketing mode and method of blind box. The research object is POP MART, the most popular fashion brand in recent years, which has been listed in 2011 until now. What kind of marketing methods has been used to attract many young people to buy POP MART? The research methods include literature research, quantitative research, qualitative research and descriptive analysis. Most of the research data are from the POP MART website. The research results of this paper hold that the reason why blind boxes attract many young people to buy them is that they need more spiritual sustenance when their material satisfaction reaches a certain limit, and blind boxes are exactly the items for spiritual sustenance. Meanwhile, blind boxes satisfy young people's collecting habits and gambling psychology for life. POP MART maximizes its product marketing to attract more young consumers through such consumer psychology.

Keywords: POP MART, Cooperation, Young consumer, Media, Trigger, Emotion.

1. INTRODUCTION

While trendy game culture is becoming more and more popular among young people, blind boxes have become an increasingly popular product of trendy game culture. As one of the most popular fashion brands in recent years, POP MART's blind box is also popular among young people. Based on the existing theories and from the perspective of the marketing methods of POP MART, this paper will discuss the marketing issues of POP MART in today's Chinese market[1]. The marketing mode of blind boxes is a hot topic in The Chinese market, and for young consumers, blind boxes are also the focus of their attention. This paper collects the changing factors of POP MART's marketing methods from 2011 to now using literature analysis and summary, and analyzes the reasons for POP MART's popularity among contemporary young consumers. At the beginning of this article, basic information about POP MART, such as brand origin and brand concept, will be described. In addition, this article will analyze the marketing methods of POP MART from several aspects. In media, three types of media will be analyzed. The second aspect is the

trigger, the third aspect is Commodity cooperation, and the fourth aspect is emotion. In each part, there will be relevant examples as the basis for analysis. It is hoped that this study can make a clear analysis of POP MART's marketing methods for blind boxes.

2. POP MART

2.1 Brand introduction

Beijing POP MART Cultural & Creative Co., Ltd., Limited is a leading player in China's pop culture and entertainment industry since 2010. Over the last decade, the company has endeavored to scout talent, locate and acquire adaptable intellectual property, reach out to consumers, as well as foster and promote the culture of designer toys. POP MART works with world renowned brands to create pop culture products based on classic characters that appeal to the young. Moreover, POP MART attaches great importance to supporting the foundation of the designer toy market. To improve the training of homegrown talent, POP MART works with the Chinese Central Academy of Fine Arts to present

seminars on designer toys and invites top designers to share their wisdom about the industry[2].

With “To light up passion and bring joy” as its slogan, POP MART established a platform of integrated operations that covers the entire industry chain of designer toys. The brand concept of POP MART is to “To light up passion and bring joy.” To bring that idea closer to young designer toy enthusiasts, the company has held five successful international toy shows in Beijing and Shanghai. Attracting more than 100,000 visitors, those exhibitions were the largest in Asia and also filled the void in local markets. Through such events, Pop Market introduces the Chinese market to international brands and helps talented Chinese designers to reveal their original art on a larger stage, promoting a new enthusiasm for the development

of the designer toy industry in China. The Tmall POP MART store online has achieved some initial success. By employing mini-games and applets to the online shopping experience it makes shopping even more entertaining. During the 2019 Double Eleven Shopping Festival, POP MART saw a total sale of 82.12 million yuan -- an increase of 295% year-on-year and ranking first among all Tmall toy stores. As POP MART continues to extend its reach, the company has also completed an industrial chain that consists of designers, factories, retail distribution and international toy shows. The designers can focus on their work and the industry can truly prosper[2].

2.2 Brands development

As of December 31, 2019, POP MART had operated more than 114 retail stores and over 825 vending machines. They cover 57 cities across China as well as 21 overseas countries and regions including South Korea, Japan, Singapore and the US with an ever-increasing global presence. In the European market, POP MART announced that it has inked an expansion agreement with its European partner Baby Watch. Together they will explore the European market, starting in France, and further improve globalized operations. POP MART has developed the PAQU app, the most professional social media platform intended for designer toy fans as an online space to form a community of their own. Now the app covers more than 540 brands and many designers write columns on the website. As a result, concepts like “reselling,” “custom” and “trade” have become the new buzzwords in the world of Chinese designer toys[2].

3. ANALYSIS OF MARKETING METHODS IN RECENT YEARS

3.1 Media

POP MART expands its customer base by cooperating with multiple media outlets to meet more consumer needs and build a reputation among consumers. POP MART is investing heavily in social media platforms such as Tiktok, Wechat, and bilibili. Own Media updates its product content releases product information promptly and displays its brand culture. Last Halloween, POP MART released a promotional video about its Halloween products on Tik Tok, there are received millions of likes and tens of millions of views within a short period. Under the management of POP MART, Own Media attracts a large number of people.

POP MART has gained a good reputation among consumers through the promotion of paid media. There are advertisements for POP MART on many social platforms and some video applications. These advertisements of a few seconds to a few minutes constantly appear in people's eyes. Not only did POP MART attract the attention of many potential consumers, but it also introduced the brand to many young people who had not known about it before.

More and more Earned Media spontaneously promote POP MART products on social platforms. On Tik Tok, many bloggers share videos of buying and removing Blind POP MART's boxes, and some of these videos have hundreds of thousands of likes, especially videos of removing hidden blind boxes. Likes are higher. POP MART converts hidden consumers into real consumers through the spontaneous promotion of these earned media.

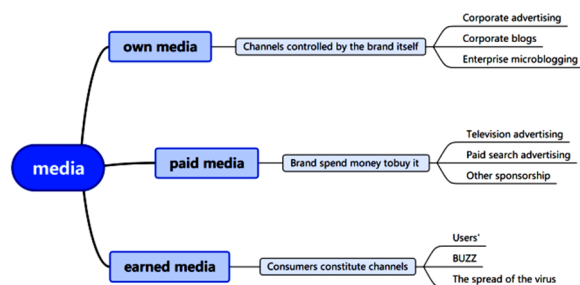


Figure1: The types of media

3.2 Trigger

Generally, producers do not know whether consumers will spend money to buy their products, so they need to use the trigger to turn some potential consumers into real consumers [3]. The following will analyze the trigger used by POP MART from two aspects.

Product innovation: Wang Ning, the president of POP MART, said that today's young people are not only limited to the basics necessities like food housing, and

clothing, but also need more spiritual life. Most of the blind boxes in the early tide play culture were filled with cool hand figures for more heroic characters like Gundam Warrior, Iron Man and Spider-Man. However, POP MART broke the limitations of tide play culture, and gradually introduced cuter and higher subcultural products in blind boxes. For example, Molly, a character with green eyes, was one of the first images released by POP MART. The first generation of Molly was a pouty little painter. Her ignorant lake green eyes are full of curiosity about the world, and she represents infinite possibilities. Since the launch of Molly, more and more consumers have shifted their eyes from the cool blind box to the lovely character with more possibilities that never appeared before.

Transformation of consumer groups: Said on the trend of the culture originated in Japan and Hong Kong, so their products related to the local culture of the trend, more fashion culture in Japan and blind box products in line with the Japanese anime derivatives, such as One Piece, Gundam Warrior, Naruto. There are garage kits and blind box is more oriented toward male consumer groups. Few female consumers are interested in this kind of blind box and garage kit, but POP MART has seized this opportunity. They subverted people's perception of tide play culture, and targeted the development of fashion culture to female consumers. Their blind boxes and products are more dreamily and more suitable for the female role. According to the image of core users released by POP MART, 75% of them are female, and most of them are young consumers between 15 and 25 years old. 90% of them have a monthly income of 8000-20,000[4]. Most of them are white collars with stable income and spending power, and they are loyal to consumption. For those consumers, most of them are followers of subculture, In today's society, the pressure on them is not just limited to the pursuit of life, but also spiritual pursuit. And blind boxes are they release the pressure of a medium, relatively speaking blind box is also a way of social, so more and more young people are attracted to blind box, these young people who love blind boxes are created certain platforms and certain media methods. Thus, it can be seen that POP MART gives the real definition of blind box to fit the psychology of contemporary young consumers, make blind box popular and become a collection. It is also evidence that POP MART understands the psychology of today's young consumers.

3.3 Commodity cooperation

POP MART uses IP marketing to create diverse products. So far a way, POP MART has 93 IP, including 25 independent IP, 56 nonexclusive IP and 12 private IP [5].

MOLLY is an IP that POP MART independently developed, but because of early cost constraints and

business opportunities MOLLY is not developed well, this leads to the sales volume of MOLLY series toys has been at a low level. However, in 2017, POP MART launched the first MOLLY zodiac series blind box. Since then, Molly has become the flagship IP of POP MART. From 2017 to 2019, the revenue of series products launched with Molly as the image was 41 million yuan, 214 million yuan and 456 million yuan respectively, becoming the highest-yielding IP under POP MART. In addition, POP MART jointly launched different series for Molly with a number of designers. For example, It cooperated with Hong Kong designers to launch Molly Chess series blind boxes, and launched Little Adventurer series blind boxes with German tide play brand. In addition to Molly series blind boxes, POP MART launched co-branded products with its own IP in various fields. For example, in January 2021, POP MART teamed up with Xu Fuji to launch a winter and happy New Year gift box for another popular brand, IP Bunny, and in February 2021, POP MART's IP DIMOO teamed up with Sephora to launch two customized dolls. In March 2021, Bunny joined forces with Addiction to launch the cosmetics gift box. The tie-up with the cosmetics industry has further cemented POP MART's brand image among young consumers.

POP MART has also cooperation with some of the most popular IP franchises in the world, including Disney's Mickey Family Sit box and Warner Bros 'Wizards World of Harry Potter blind box. Thus it can be seen, cross-border joint marketing for POP MART brought huge profits. A brand with another brand cooperation, even if in different industries, let originally had no relationship to brand culture blend mutually, creating new products, make the two brands of products achieved greater value. Not only realizes the win-win effect of $1 + 1 = 2$. It also gives young consumers an unprecedented sense of satisfaction [6]. And as more young people focus on those the traditional culture, which contains rich ethnic characteristics and deep cultures inside information of products also received high attention, POP MART make a cooperation with National Treasure, launched copper benma, goddess luo, ceramics of the Tang Dynasty and so on image of blind box. These rich joint products of Chinese traditional culture further depict the POP MART product image. The cross-border cooperation has brought a huge revenue of 1.6 billion yuan for POP MART. These blind boxes with co-branded IP have not only increased the goodwill of young consumers, but also tapped the potential consumer groups for POP MART.

3.4 Emotion

POP MART will announce phased products on its blog or some other platforms, but one or two of these products will only give a vague outline without an accurate image. We call these products is hidden. Usually,

the probability of getting hidden items in a blind box is very small, and the probability of hidden items appearing is 1/144. That is to say, 12 boxes of a series of blind boxes must be at least 12 sets to draw the hidden, so why do even this will attract many young people to buy? This is due to the blind box's sense of gambling and collecting.

Forrest Gump says life is like a piece of chocolate, you never know what you are going to get. However, among the young people who are crazy about blind boxes, their saying becomes this: life is like a blind box, you never know what you are going to get. The unknown surprise is that POP MART packages the blind box, creating a sense of expectation beyond the product for the blind box and making young people willing to contribute their wallets. POP MART good use of the mood of the consumers, we from the two types of mood to do analysis. POP MART first aroused the young consumers' positive emotions, these prices are not the high product that can be used as a pastime of life, the mood will spur consumer satisfaction when young consumers gain satisfaction from the blind box. Then they will become addicted to it, and they will continue to buy blind boxes to continue to gain satisfaction. From negative emotions, because many young consumers are pursuing like blind box hidden. Of course, because hidden appearance probability is very low, when consumers did not get what they want to hide is will be disappointed. It's precise because of this kind of disappointed emotion they feel this time is bad luck, the next they can certainly draw the hidden, this leads many consumers to invest a large amount of money to continually buy a series of blind boxes. This emotion-driven marketing has brought huge profits to POP MART.

Another very important thing is to collect, people more or less will have a pack rat, once upon a time people like to collect stamps, but because to write this way slowly out of date, stamp collecting also slowly fade out people's field of vision, replaced by young people love blind box, now why blind box will provoke to collection? Because these boxes are very similar to old stamps, first of all, they are beautifully designed by artists. Secondly, they are very small compared with other collectible items. Stamps can be placed in stamp albums to make a book, while blind boxes can be placed on small shelves, and many can be placed on a shelf. Thirdly, it has transaction value. It is not hard to see that many people are selling blind boxes of hidden money, duplicate blind boxes and blind boxes with collection value on some second-hand trading platforms. Because blind boxes are valuable for collection, many young consumers will spend a lot of money to buy blind boxes of the same series, which is one of the reasons why POP MART is so successful in marketing.

4. CONCLUSION

In recent years, blind boxes have not only been a sales model, but also evolved into a cultural phenomenon.

Blind boxes are a bridge between culture and art. The combination of traditional culture and modern art has created new values and fully attracted the attention of young people who pursue national trends and make them willing to consume. But POP MART captures not only what young consumers love, but also the instant surprise when they open the blind box and the desire to get the hidden item. The blind box craze has made us realize that what appeals to young consumers is the spiritual pursuit and emotional satisfaction created by businesses and the joy of collecting favorite things. As blind box consumption further infiltrates into daily life, let us realize that it is also a marketing form and a new economic form that is being carried out now. This article only analyzes POP MART's marketing strategy and the reasons for its popularity among young consumers from existing literature. There is no substantive analysis of specific cases, and no investigation and research targeted at specific groups. Secondly, this paper only analyzes the marketing model of POP MART from four points. The research scope can be expanded in future research, but the future research will explore the marketing strategy of POP MART from the perspective of young consumers, such as consumption concept and consumer psychology. Although blind box and other popular gaming products have attracted attention from all parts of society, they still need more support and platforms for future development.

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