

Research on the Strategic Development of the Skullpanda IP Series under the POP MART Brand

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Abstract:

The main research content of this paper is around the IP blind box toys of the POP MART brand and its core pop culture forms, and the main analysis object is the most popular and best-selling series of POP MART's IP co-brands - Skullpanda trend toy IP series. And selected one of the hottest and most popular combinations of Skullpanda toys "Warmth" theme series toys. It mainly focuses on two research meanings and directions, the first is the insight into consumer behaviour and demand, and the second is the exploration of brand value and IP strategy. Text analysis and literature analysis are mainly used to explore the interactive relationship and performance between Skullpanda IP and consumers and explore the interaction and reaction among consumers by studying the comments on the posts of Little Red Book, the social media platform of Skullpanda Warmth series. It is found that the interactive relationship between POP MART Skullpanda warmth series IP and consumers has a highly sticky and positive state. In addition, the audience response from the warmth series text analysis also represents the value content and IP strategy of the POP MART brand, mainly including the strategic performance of "blind box +IP operation" which is characterized by satisfying the gambler's psychology and curiosity mentality of the audience, as well as POP MART's unique IP operation and brand emotion.

Keywords: POP MART; Skullpanda; warmth series; strategic development.

1. Introduction

There's a line in the movie *Forrest Gump* that says, "Life is like a box of chocolates, you never know what you're going to get [1]." This line can also be

extended to the contemporary pop culture of the blind box, which is just as full of mystery and unknown uncertainty as this chocolate [1]. The core concept of the blind box first appeared in Japan, mainly "blind" for the characteristics of sales, characterized by the

merchants will be in the New Year different goods put in bags or cardboard boxes for collocation sales, in essence, it is a promotional discount sales model, blind box there is also a sales method is “twisted eggs”, The product model of twisted eggs originated in the United States but is the most popular and prosperous in Japan [2]. This kind of sales model is also combined with trend toys to form a new fashion toy commodity culture while attracting many young generations of consumer groups and audiences to join this circle. POP MART, established in 2010, has also become one of the popular blind box toy brands, among which, POP MART has launched a variety of IP co-branded toys, and launched co-branded products in cooperation with world-famous brands, which have become popular cultural products for a new generation of young people [1]. Therefore, POP MART has become a popular toy brand in China mainly because of its innovative and unique business model and strategic content, which is also the main direction of this paper. In particular, Skullpanda series products among the three leading IP toys of POP MART are particularly popular. Therefore, the strategic research of the Skullpanda series mainly includes two important directions, the first is the insight into consumer behaviour and demand. The popularity and good sales potential of the Skullpanda series are closely related to the accurate control of consumer demand. In the process of research, we will observe the audience’s response to reveal how the Skullpanda series meets the needs of consumers and audiences through its core business values and strategic marketing strategies. The second aspect is the exploration of brand value and IP strategy. As a successful toy trend IP, the Skullpanda series represents the effective output of brand value. The research on the content of brand value and the strategic expression of IP can help the fans who like blind box fashion toys or the audience who pay attention to this kind of information. In addition, some brands are present in the fashion toy market and potential companies that want to enter the market, this article can provide information channels.

In view of the above two research meanings and directions, the main research theme is POP MART brand and Skullpanda, the most popular blind box IP toy under its brand. The research and analysis part mainly focuses on the insight into consumer behaviour and demand in the first research direction. The research method is text analysis, and the main text source is posting comments on social media platforms. The social media platform chosen is Little Red Book, and the post comments selected are the hottest toy series “Warmth” of Skullpanda. A post with the highest number of likes and comments is selected and the comments under the post are crawled, and text analysis is carried out. The second research direction of brand value and IP strategy exploration mainly focuses on the “Dis-

cussion Part” by using literature analysis, selecting related literature for analysis and producing arguments that match and support the research content of this paper. Finally, the research goal of this study is to explore why the Skullpanda IP series has a highly sticky and positive interactive relationship with consumers, as well as the performance of the Skullpanda brand’s strategic value and future development trend.

2. Background

Nowadays, a lot of popular culture has been born among the young generation, and all kinds of popular culture are also integrated and developed with each other in the Internet era, which spreads rapidly [3]. Popular culture can be images, words, music, and audio, as well as games, commodities and animations, which can be defined as the symbols and carriers of popular culture [3]. The most prominent features of popular culture are commercialization, sensory entertainment, consumption and popularity [3]. However, due to the gradual popularization of popular culture in the market and the integration of popular trends in many fields of life, popular culture has gradually penetrated and derived into a smaller subculture circle, which has also attracted many groups who like different styles [3]. Fashion toys are a relatively minority field in popular culture [3]. One of the most representative brands is POP MART [3]. However, as a brand, POP MART needs to meet the concepts of commercialization and consumption, so POP MART satisfied two strategic contents in the process of brand extension and development. The most specialized strategic performance and competitiveness of POP MART is “blind box +IP operation” because the special point of IP operation allows POP MART to pursue the trend of mass trends and meet the needs of minority pop culture groups. The popular IP co-branding is mainly the Disney series and Harry Potter series with the popular trend of IP co-branded blind box toys [3]. On the other hand, the demand for niche pop culture is also the most valuable and occupies most of the sales of POP MART IP co-branding, Skullpanda series, Molly series and Dimoo series. These three series are the most influential and sales power of the POP MART IP co-branded series.

The concept of fashion toys was created by Hong Kong designer Michael Lau [4]. Fashion toys are born with a combination of elements such as modelling, design, and sculpture, so they are also called “designer toys” and “art toys” by people who love fashion toys [4]. Michael Lau combines magical inspiration with street trend culture [4]. Then, painting, sculpture, and other elements are integrated into the toys, forming a unique fashion play culture, which attracts many consumers with a high demand for unique cultural design, and ideological culture [4]. In the

article “*Research on IP Image Design of Customized Toys under the Background of Individual Emotional Needs*”, it is proposed that large-scale IP such as Disney is more dependent on brand culture and brand connotation in the image design of fashion toys, so most of them are based on existing comics, books, movies, and cartoons, such as POP MART Frozen series blind box [4]. Therefore, this kind of IP blind box toy is mainly a new business operation model formed based on the concept of creative cross-border, marketing and industry cross-border cooperation [4]. On the other hand, Skullpanda series of IP images mainly belong to the portrait fashion IP without story background and content, and the source of this kind of IP image can be any character, so the fashion toy consumers who like this kind of original IP are mainly concerned about the fashion image itself rather than the existing IP prototype [4]. This kind of consumer group has a very low cognitive threshold, and most of them do not care about the IP prototype content, only paying attention to the external appearance level of the toy itself and the blind box extraction probability [4]. Therefore, the “appearance level” and “trend” have become the reasons for many consumer groups to buy the Skullpanda series of fashion toys, and thus the birth of more fashion toy brands [4].

By exploring the new entertainment culture created by the POP MART brand, what are the exploration ways and reactions of the young generation of consumers to the new entertainment of the trend toy Skullpanda series and the

blind box consumption model and perceive the interactive development of consumers for Skullpanda series. Therefore, social media platforms such as “Little Red Book”, which are popular among young consumers, were selected to conduct “text analysis” through the status and content of consumer comments under the posts and explore the interaction and reaction between Skullpanda series and consumers.

3. Research Analysis

3.1 Skullpanda Warmth Series

Taking the social media platform Little Red Book as the medium, we selected the hottest IP toy series “Warmth” of Skullpanda, and finally selected the posts with the highest number of likes and comments by searching the posts with the theme of “Warmth” as the analysis target. The post has 38,000 likes, 11,000 favourites and 2614 comments. Finally, 884 comments (some comments) were crawled for text analysis. This post mainly introduces the style display of the Skullpanda warmth series and the feel of the end box. The content mainly focuses on the blind box extraction guideline of the Skullpanda warmth series, the blind box extraction from the aspects of weight, shake box, feel, etc., and the gram weight and detailed extraction feeling of each style are attached.

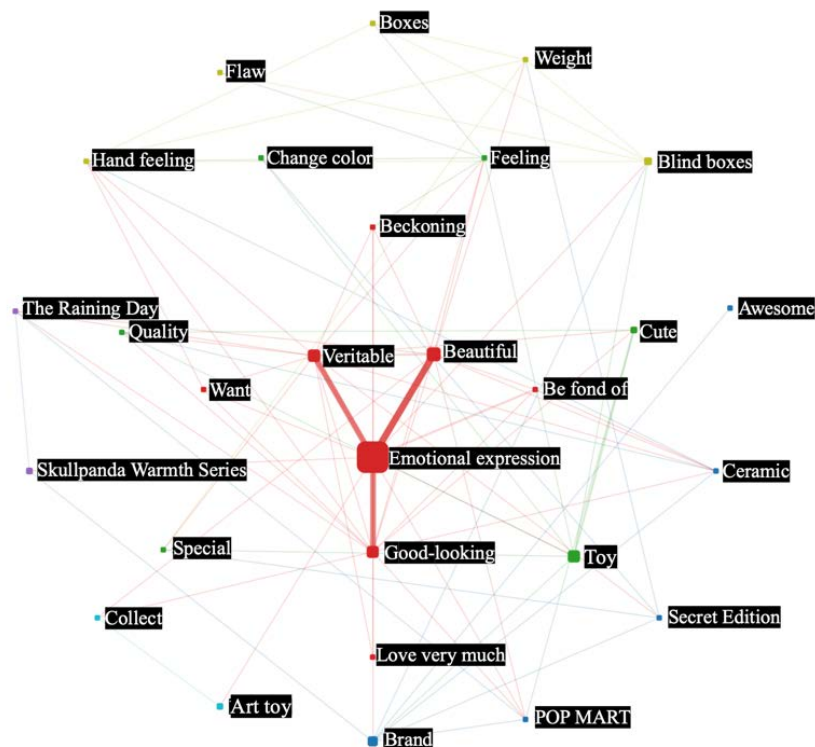


Fig. 1 Text relative network

Through the text analysis of the comments under the series of posts on the social media platform Little Red Book Warmth, a text relationship graph is produced, as shown in Figure 1. Including the high-frequency words appearing in 884 comments and the correlation of each word, the “affinity” of these words can be understood through the text relative network. The line between each keyword node represents the frequency of occurrence together. The larger the keyword word frequency, the larger the node, the higher the total present value between keywords, the thicker the line. Therefore, it can be found that the total present value and frequency of the two keyword nodes of “emotional expression” and “good-looking” are very high. Also, this can also represent that people are very concerned about the series of products created by the POP MART brand, especially the hidden model inside each series of products, which is also an important model of the blind box culture of POP MART to attract the attention of consumers and create interactive development with consumers, that is, there will be 1-2 hidden models in each series of products. The audience will give priority to the hidden style when they understand or buy POP MART products, and some fans are willing to replace or buy the hidden style under a series of products, which also represents the brand and consumers to establish contact and community relations. The audience has a high response to the Warmth series and loves this series. Why is this series so popular? The main reason is that the design concept of this series has aroused emotional resonance. The design theme of the warmth series mainly focuses on the emotional theme of “Warmth”, expressing humanistic emotions such as healing, care, and warmth [5]. Each image conveys a warm emotional expression to the audience, which is easy to resonate, especially in modern society, where the emotional exchange between people has become more precious [5]. According to the interview with Panda, the designer of POP MART, and Zhou Lin, the head of IP operation, the design concept of the warmth series is that “not avoiding others is the beginning of accepting yourself, and only by opening yourself can you receive the kindness of people and things around you, and it is possible to feel the warmth of people, things and things around you [5].”

The warmth series mainly brings the topic of relationships back to itself and discusses more about getting along and collisions between selves [5]. Therefore, this series mainly encourages the audience to talk and get along with themselves to achieve self-reconciliation and a relatively self-consistent state [5]. Similarly, the style of this series of products is different from the style of the previous Skullpanda series, and this product adopts a unique technology “ceramic”. First, the low colour satu-

ration of the product brings a very comfortable and warm feeling, and this low saturation colour can also highlight the visual texture of toys made by ceramic craft. In addition, the hidden box of this product uses the element of “warm colour change”, which is also the main reason for its popularity. The hidden model uses cold paint to show a change, when the temperature decreases, the whole will turn black. When the temperature rises, it changes back to its original colour [5]. There is also a detail that some props are placed around the hidden model cushion, which is an abbreviation of other styles [5]. These small details are the source of the warmth, and the implication is that even if you are at a low point if you are willing to receive this warm moment, you will be lit up [5].

In addition, it can be seen from the text relative network in Figure 1 that emotional expressions appear very frequently, and the nodes and line widths associated with them are prominent. This again shows that the response of the audience and consumer groups of the warmth series is very positive; according to the above content, everyone is attracted by its unique temperature colour change technology, the visual effect of the product’s low saturation, and the texture of the product’s ceramic hand-made process.

3.2 Emotional Distribution Diagram and Distribution of Emotional Values and Quantities

Through the analysis of the situation in Figures 2 and 3, the audience’s emotional response is more neutral and positive, and there is less negative emotion. According to the quantity distribution, it can be found that the values are relatively concentrated, and there are also “very satisfactory” values. Through the information on the chart, it can also be found that Skullpanda warmth series products provide the brand strategic characteristics of value creation, which is mainly the brand value provided by the brand to consumers and audiences, including brand awareness, product design, product concept, service quality and product characteristics and other aspects of value embodiment [6]. Two of the main contents are the core strategy of POP MART brand to create value, which is brand awareness and product characteristics [6]. Skullpanda Warmth series has created a unique product design and product concept, which brings unique and novel external designs to consumers and audiences and integrates Skullpanda’s unique IP content into the Warmth series products [6]. In addition, Skullpanda has launched a hidden model with a unique temperature design. The limited hidden goods are even less in the sale of goods, which also continuously highlights the collection value of the hidden goods, thus attracting many consumers to buy [6]. It can also be seen from Figure 3 that “The Day Off” in the temperature

series is particularly popular, among which the positive audience emotion value accounts for 17. The product's lovely and unique appearance and design are also the main reasons this product has received attention and love. POP MART also expanded its brand awareness and influ-

ence through various social media platforms and offline promotion activities, which also increased the brand value of POP MART, and the rise in brand value also increased the sales and profits of the product [6].

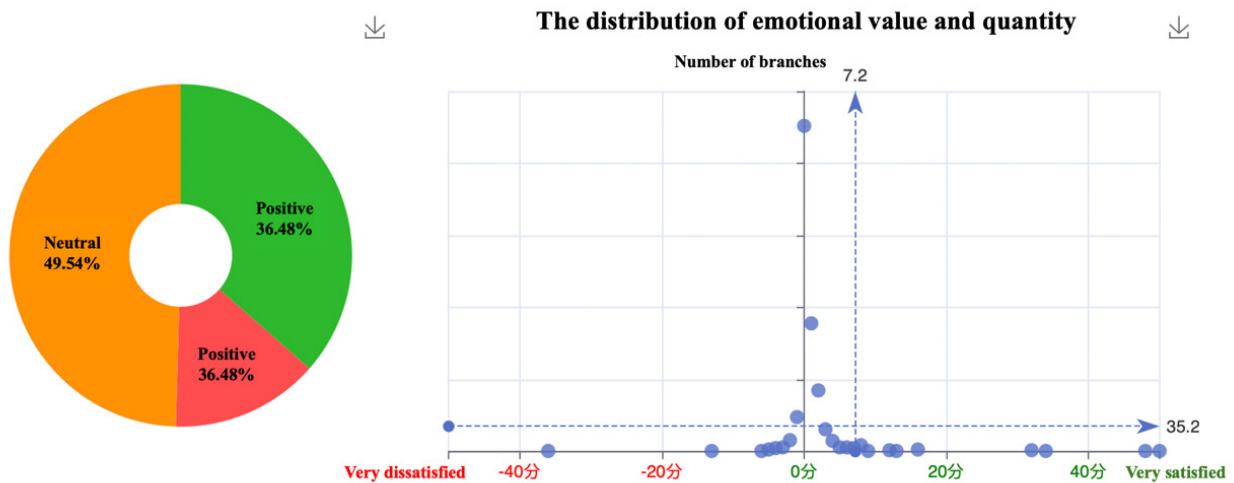


Fig. 2 Emotional distribution chart

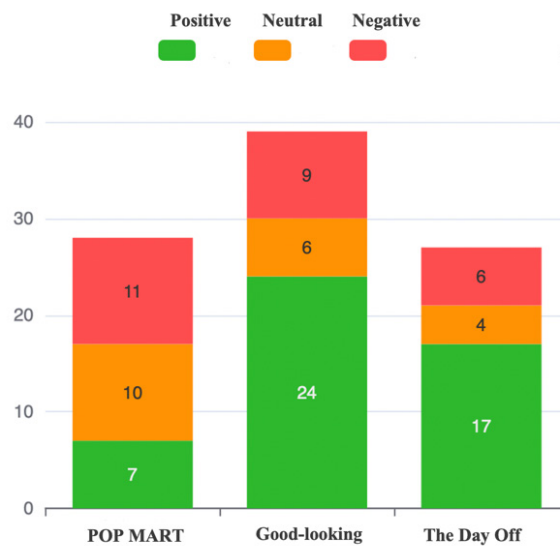


Fig. 3 Distribution of emotional values and quantity

4. Discussion

Therefore, this research not only shows the interactive relationship between the Skullpanda series and consumers but also highlights the unique strategic performance of “blind box +IP operation” in SkullPanda; that is, everyone has derived attention to extraction probability and hidden box through the new consumption mode of a blind box [7]. This kind of attention psychology deepens the audience's

stickiness to the brand, which is also the reason why the brand can stably retain a part of the consumer group [7]. Through this research, the content and keywords of the post can be explored to explore some text “weight”, “feel”, and “shake box”, which represent one of the factors of gambler psychology and curiosity mentality [7]. When the audience buys the blind box, they are mostly curious to buy and try it. The relatively easy-to-accept price and novel and interesting gameplay are the reasons that at-

tract many audiences to join [7]. When buying the blind box, these audiences will predict whether the toys in the box are what they want by shaking the box and weighing them to satisfy their desire for the unknown inside the blind box [7]. This viewpoint theory can be understood through W. P. Davidson's "third-person effect", which is specifically manifested in the psychological research of "self-reinforcement", meaning that the reaction to oneself is blindly optimistic, mainly feeling that the probability of experiencing bad things is much lower than that of others, resulting in an illusory sense of superiority, that is, self-serving attribution state [7]. Most blind box players will have this psychological state mainly around "I will get what I want" and "there must be a hidden model in the box" [7]. At the same time, the blind box itself is full of uncertainty. The excitement brought by this factor is the key reason that attracts consumers to continue to buy [7]. In addition, it also includes the simple love for toys of audience groups such as fashionable players, which can also be understood in terms of sunk cost [7]. The time, money and emotion invested by players in the brand POP MART make the stickiness between the audience and the brand continue to increase [7].

Through the research, it can be found that Skullpanda series products are very popular; the brand has a high stickiness of the audience and the audience's positive emotional response, mainly because of Skullpanda's unique IP operation and brand emotion. The main reason the POP MART brand can occupy a certain position in the fashion toys market is not the business model of the blind box but more the aspect of IP operation and development [8]. POP MART has developed and discovered many IP contents over the years of operation, and some of them continue to receive traffic, including the Skullpanda series [8]. This series has been ranked first among the most popular blind box series by POP MART, mainly due to Skullpanda's unique design, appearance and product concept, especially the appearance characteristics are the reason why many audiences are attracted to Skullpanda [8]. The series continues to extend and create more design and visual effects, such as "The Sound" and "Warmth" series. In addition, brand emotion is also the reason for POP MART's competitiveness in the field of trendy blind boxes [9]. The sense of experience is an important element in generating emotion between the brand and the audience, and POP MART provides this sense of experience [9]. Brand emotion is mainly the praise, recommendation, and attention generated by the user circle for the brand, and it is an intangible asset [9]. POP MART gives consumers a good experience in improving product texture, store sales experience and online marketing, so there will be a highly sticky audience relationship with POP MART brand [9].

In addition, the consumption pattern of the market is constantly changing. In the changing consumption situation, the brand POP MART continuously innovates products to attract consumers and new audiences [2]. However, the most obvious weakness of IP creation is the short life cycle and low continuity of product popularity, so it is easy to replace it with new blind boxes and other brands of trendy toys [2]. Therefore, if POP MART wants to maintain long-term brand value and competitiveness, it needs to increase and enhance the emotional endowing and content-style design of products to improve audience adhesion [2]. The addition of emotional content and stories will make all kinds of IP blind box toys of POP MART produce a new image and, to a large extent, more emotional resonance and value recognition of consumers [2]. Therefore, the story is the core way for audiences to understand IP toy characters, which can also improve the visibility of IP and enhance the emotional hub between users and products [2].

On the other hand, there is a high degree of uncertainty in the blind box. Such unknown and uncertain characteristics may be very useful to some consumers to solve the difficulty of users' choice, but the public will still tend to be rational when consuming, so the high price of the blind box and the style they don't like will increase consumers' aversion [10]. This will lead to a cautious attitude towards the blind box model [10]. Therefore, products can be reasonably distributed, and part of the choice can be given to customers, who choose a product and extract the blind box from the selected product, which can reduce the risk borne by customers due to the uncertainty of the blind box and improve consumer satisfaction [10].

5. Conclusion

The interactive relationship and performance of the Skullpanda Warmth series IP and consumers were investigated by studying the comments of posts about the Skullpanda Warmth series in Little Red Book on social media platforms. The main response is that the emotional values generated by the text of the audience are all positive developments, which once again confirms that the Skullpanda Warmth series is the most loved and concerned by the public in the whole series. The reasons for such popularity may include the temperature and colour sensing technology of this series and the low consumption threshold of the Skullpanda IP series by consumers. That is, the two concepts of "external value" and "trend influence" of the toy itself drive many consumers to buy. On the other hand, POP MART's unique "blind box +IP operation" and "brand emotion" strategy clearly highlight the unique competitiveness of the audience under the operation of the

blind box gambler's psychology, which is also the main reason for POP MART to maintain the long-term adhesion of consumers and attract new audiences.

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