

The Influence of the Fan Economy on Brand Marketing and the Public's Consumption Outlook

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Abstract. In today's society, the widespread prevalence of social media and mobile internet in contemporary society has propelled the rapid development of "fan culture", with the fan economy emerging as a significant factor influencing the consumption outlook of today's youth. This commercial model, underpinned by vast fan communities, derives economic value through fan participation and consumption behaviour, exerting an increasingly profound influence on both consumer markets and consumer perceptions. Against the backdrop of this fan economy boom, this study employs questionnaire surveys and case studies to gather data and empirical evidence. It focuses on how the fan economy shapes consumer attitudes and its specific impacts, while also examining the long-term consequences of these influences on both the market and consumers themselves. Findings reveal that while the fan economy promotes diversification in consumer values, it also fosters issues such as excessive consumption and blind idol worship. For the market, it enhances brand value and sales volumes, yet carries the risk of vulnerability to negative incidents. This paper offers insights into the dual impact of the fan economy, providing valuable guidance for brands to regulate their operations and for consumers to engage rationally within this economic sphere.

Keywords: Fan economy, brand marketing, consumption concepts, impact research.

1. Introduction

This study focuses on the fact that along with the steady growth of China's total economy and per capita income, people's desire for a better life and the pursuit of the spiritual world have gradually become the main goals of the people, and by worshipping and following celebrities, fans can obtain emotional support, spiritual incentives, and self-improvement motivation, which effectively provide emotional value. And in the context of the rapid spread of 5G and the rise of social media platforms, the fan economy has also been significantly expanded. Social platforms such as Weibo and RedNote and short video platforms such as Tiktok have become the main places for fans to gather, and celebrities and online celebrities release content through these platforms to interact with their fans, thereby influencing their consumption behaviour. In 2018, the emergence of two variety shows has become an important event that has boosted the development of China's fan economy. Their impact has not only further boosted the expansion of the fan culture, but also triggered widespread social

concern over their consumption behaviour, and the call for regulating the fan economy has gradually risen [1].

By studying the impact of the fan economy on consumer attitudes, it is possible to further expand and deepen the theoretical study of consumer attitudes, and to understand more clearly how emerging economic forms affect consumer attitudes in contemporary society. In addition, it can provide more empirical support and theoretical supplement to the theoretical system of fan economy, and enterprises can better use the power of fans to study the impact of fan economy on consumer sentiment. Enterprises can use the power of fans to enhance brand awareness and improve brand reputation, and ultimately enhance their market competitiveness. At the same time, this study can also reveal the current unhealthy consumption trends, which can help guide consumers to cultivate healthy consumption attitudes and avoid blindly following the trend and over-consumption.

Fan economy refers to a form of economy based on the fan community, through fan consumption behaviour to achieve economic value [2]. With the characteristics of community, interactivity, and personalisation, fan economy relies on the establishment and maintenance of fan communities, the interaction between brands and fans, and the satisfaction of fans' personalised needs. It is the core of fan economy. Zhang Qiangqiang in the fan power article proposed that the core elements of the fan economy is emotional capital, relying on the fan community marketing can increase emotional capital, it will put consumers in the core position, the consumer-led marketing approach, the enterprise from the consumer's emotional needs into the trend, and ultimately reach the goal of enhancing the value of the brand and the idol's emotional capital [3].

2. Research method

2.1. Questionnaire survey

This study focuses on fan economy and clarifies its core concept. By reviewing relevant literature, the research mainly adopts questionnaire survey and literature analysis methods to study and analyze fan groups.

By researching the causes of the formation of the fan economy, the interaction patterns between fans and brands, how the loyalty of fans is transformed into actual purchasing power, and the impact of the fan economy on traditional business models, the specific influence of the development of the fan economy on consumption concepts will be obtained.

The questionnaire design covers multiple aspects, including demographic information, the field of the idol, the platforms they follow, the income and expenditure situation of the fans, and the related content of fan identification [4]. These questions were designed to understand how the fan economy affects the consumption habits of the respondents. For instance, they would ask whether the respondents are more likely to purchase products from a certain brand simply because they are fans of that brand.

The questionnaire is divided into two main parts: the first part is to screen the survey samples, and the second part is to define the extent of the influence of the fan economy on consumption concepts. In the demographic information, questions such as the gender and age of the respondents will be included. First, these questions will help us understand the basic situation of the respondents; then, through related questions about consumption expenditure and reasons for consumption, we will explore the impact of the fan economy on the consumption concepts of the fans.

In order to conduct an in-depth study on the impact of the fan economy on consumer concepts, the questionnaire will also ask respondents about the extent, methods and duration of their participation in the fan economy. The consumption concepts of the respondents will be evaluated

through scales and other methods, and questions such as brand loyalty, consumption motivation, and purchase decision factors will be designed to define the degree of the impact of the fan economy on consumption in different fan groups' contexts.

This research focuses on fans and the fan group is the main research object. The fan group includes people of different ages, genders, occupations and regions who gather due to their shared love for a star, idol, brand or product. Therefore, the questionnaire is distributed on platforms where fans gather, such as Weibo sub-forums and fan groups. This survey method has certain representativeness.

2.2. Research results

First, we analyzed the demographic data, the time spent on fandom, and the expenditure on fandom. Among the 201 valid survey samples, approximately 70% were female, significantly higher than males. Among the young people aged 19-25, 70% were fans. The fans of actors and idols accounted for the highest proportion, which is in line with the current market situation of crossover between idols and actors.

Through the analysis of the reasons for consumption, it was found that when fans of popular stars purchase products, nearly 70% of them are willing to pay for them. The factors influencing consumption are diverse. Among them, the cost performance of the products and the entertainment and collection value are the highest, with an average score of nearly 4 points, indicating that the fan group pays more attention to the goods they obtain and the personalized consumption experience.

Cross-analyzing the star-following decision-making process with the subsequent emotional data, it was found that 92 questionnaires indicated that they would purchase products recommended by their favorite stars and were even willing to pay a higher price. Among these, 90 of them later developed a sense of regret. This shows that nearly half of the people exhibit behaviors of blind and impulsive consumption.

3. The impact of fan economy on consumption concepts

3.1. Enhancement of brand loyalty

In the fan economy, what consumers buy is not only simple goods, but also the emotional value between them and their idols. The fan economy can transform the individual's emotional identification with the idol into trust and preference for the brand, the brand with the help of celebrity endorsement of the emotional factors into the commercial communication, in order to bring the brand image closer to the distance of the fan base. After Xiaomi, a Chinese tech enterprise, roped in a popular celebrity as the brand spokesperson for its Redmi series, some of the celebrity's fans have begun to keep a consistent eye on the product line and shown a distinct inclination in their consumption choices. Xiaomi by capturing the emotional resonance of the fans of the idol, as well as the fans desire to have the 'idol with the same' psychological marketing, and then promote the consumption of the star's fan base, to enhance the brand promotion effect [5]. These fans not only participate in the purchase, but also actively spread the brand information on social media, to a certain extent, changing the original audience structure of the product, so that the brand reaches more and more kinds of consumer groups. Compared with traditional marketing methods, emotion-driven brand loyalty is more stable and easier to help brands stand out in the competition [6].

3.2. The diversification of values

Fans are able to gain a sense of belonging in the community, and this emotion directly affects consumption choices [7]. And consumption is no longer just a way to satisfy needs, but a way of expression. They form a consistent consumption tendency through spontaneous sharing on social platforms, and uniform clothing in concerts and other scenes can strengthen group identification and become a distinctive collective symbol. At the same time, the fan economy drives consumers to pay more attention to the value meaning behind the brand. Fans not only value the product itself, but also the attitude conveyed by the brand. The case of the famous Chinese singer Xue Zhiqian is a good example of this. He has long taken 'world peace' as his personal belief, and the clothing brand he founded, Dangerous People, has incorporated this proposition into its designs, launching products with the theme of 'world peace' many times. Dangerous People, the clothing brand he founded, incorporates this idea into its designs and has repeatedly launched products with the theme of 'world peace'. Against the backdrop of the current international tensions, he has made the abstract idea visual by holding up blankets with the words 'World Peace' printed on them during his concerts. These behaviours reinforce the values of his fans and draw more attention to the issue of peace. Through the interaction between his music creation and brand operation, he has naturally integrated values into his consumer behaviour, which is a typical manifestation of the diversification of values in the context of the fan economy.

3.3. The transformation of the consumer's role

In the current consumer market, consumers are no longer passive buyers, but actively participate in the development of the brand, and gradually become co-creators and communicators. Brands also pay more attention to direct communication with fans, take the initiative to collect feedback, this interaction enhances the sense of belonging to the fans, but also help the brand to accurately adjust the direction of the product. Xiaomi is a typical representative of this model. Unlike traditional technology companies that focus on advertising and marketing, Xiaomi has prioritised the formation of 'Mi Fan' groups since its creation, and has built a stable 'Mi Fan Culture' through online communities, new media platforms and offline Mi Fan Festivals, which is an interaction that is conducive to analysing the laws of consumer behaviour [3].

At the same time, executives of Xiaomi have frequently interacted with fans on Weibo and Tiktok, narrowing the gap between the brand and its consumers. When Xiaomi entered the automotive field, Lei Jun said that as long as tens of millions of Mi fans in a very small part of the willingness to try, Xiaomi car can have a good start. 2024 Xiaomi's first car SU7 released, a short time after the order broke 50,000, intuitively reflecting the trust and support of the fans, the depth of the cooperation between the consumer and the brand, which is an important reason for the continuous growth of the value of Xiaomi's brand.

3.4. The increase in consumption risks

The fan economy, while bringing positive effects, also comes with certain risks. Algorithms have undermined consumers' rationality and blurred their judgment of consumption behavior. Online popular consumption trends often persuade consumers and win their trust [8]. Some fans, driven by emotions, tend to overly worship celebrities and brands, while neglecting the quality and cost-effectiveness of the products. Their consumption behavior becomes less rational. Some fans use the amount of money to express their love for the idols, and purchase a large number of goods beyond

their own needs. This consumption method can bring short-term psychological satisfaction, but it will increase economic pressure and occupy normal study and life space.

Under the Produce 101 model that was popular in China and South Korea a few years, fan fundraising activities have become increasingly common. Fans vote for their idols by spending a lot of money to purchase designated products. This heavy investment increases the risk of alleged fundraising. The large flow of funds may lead to financial fraud and other problems. Any illegal or irregular behavior may be subject to legal sanctions, causing serious losses to the brand.

The fan economy can bring excess profits to the brand in a short period of time, but it has obvious dependency characteristics. It mostly relies on specific stars or IPs. Once the popularity of these stars or IPs gradually declines, related products will have difficulty maintaining such a profit level in the long term [9]. In addition, the market is likely to react violently to any negative incidents involving these celebrities or IPs. This reaction will directly lead to a significant drop in sales of related products, bringing losses to the brand.

In the face of the changes in consumer attitudes brought about by the fan economy, consumer education is particularly important. Consumers need to be guided to establish correct consumption concepts, treat the fan economy rationally, and avoid blindly following the trend and over-consumption. Therefore, both brands and society need to have an in-depth understanding of the fan economy and reasonable guidance to achieve subsequent healthy development.

4. Countermeasures for healthy development

4.1. Carefully select celebrity endorsers

Celebrity endorsement plays a central role in brand communication. Brands need to remain rational and precise when choosing endorsers. They should not only look at the popularity of the celebrity, but also pay attention to whether his/her image is the same as the brand's positioning, and whether there is any overlap between the fan base and the target consumers. The right spokesperson can bring the brand closer to its fans and deliver the product message more smoothly [10]. However, social trends are also key elements that must be taken into account. For example, in recent years, society has generally rejected male endorsement of feminine hygiene products, and choosing a male artiste as a sanitary napkin endorser may have the opposite effect.

At the same time, it is necessary for brands to establish a public opinion monitoring mechanism to continuously observe online public opinion as well as fan feedback. Any mistakes in the co-operation process can be quickly magnified by the Internet, triggering negative discussions. Therefore, brands need to maintain a high degree of sensitivity and respond to changes in public opinion in a timely manner to reduce potential risks.

4.2. Deepen social media interactive marketing

Social media has become a major channel for brands to communicate with their fans. By posting information and responding to comments and feedback through social platforms, brands can continuously draw closer to their fans. Brands should make use of big data and artificial intelligence to analyse fans' interests and preferences as well as their consumption behaviours, so as to provide content and services that are more in line with their needs. At the same time, brands need to pay attention to interaction and respond to fans' questions in a timely manner, so that fans feel valued, which helps to enhance the sense of belonging.

In the marketing process, the protection of fan privacy should not be ignored. Brands must use relevant data in accordance with the law to avoid trust issues caused by misuse of information. Moreover, brands should also take the initiative to guide fans to rationally participate in the interaction, and stop behaviors like fan voting manipulation in a timely manner to prevent marketing activities from deviating from the normal track.

5. Conclusion

This study arrives at the finding that the fan economy is an emerging economic form that has a multidimensional impact on contemporary consumer perceptions. It changes consumer buying behaviour and can also reshape consumer values. It promotes the development of consumer attitudes in the direction of diversification. Based on this result, a research conclusion is drawn. The key to a sustainable fan economy lies in the high-quality interaction between brands and fans. Brands must continue to innovate and provide personalised, high-quality content and services. In this way, they can effectively attract fans and also retain them. This study provides value for future research in related directions. It also provides guidelines for brands to carry out subsequent fan economy marketing. To succeed in the fan economy, high-quality interaction between brands and fans is indispensable. Brands should continue to innovate and provide personalised, high-quality content as a way to retain fans. Brands enjoy the dividends of the fan economy. It is important to pay attention to potential problems such as over-commercialisation and negative celebrity news. Find a sustainable development path suitable for the fan economy.

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