

The Global Success of Labubu: Developing an Integrated Entertainment IP Growth Model

Xingyu Wei

*School of Culture and Creativity, Beijing Normal-Hong Kong Baptist University, Zhuhai, China
t330031283@mail.bnpu.edu.cn*

Abstract. The designer toy industry has expanded rapidly in recent years, and collectible toys have become an important part of the global cultural and creative market. Among these brands, Pop Mart has attracted worldwide attention through the success of Labubu, making it a representative case for studying entertainment IP marketing. This study examines how Pop Mart transformed Labubu into a globally successful cultural IP through integrated marketing strategies. A qualitative case study was adopted, with Labubu serving as the research object. Qualitative content analysis was conducted using secondary data collected from Pop Mart's annual reports, official marketing materials, investor reports, industry publications, social media content, and academic literature. The study focuses on four marketing dimensions: emotional branding, scarcity marketing, community engagement, and IP ecosystem development. The findings suggest that Labubu's success is the result of the interaction of these strategies rather than a single marketing activity. Based on the case analysis, this study proposes an integrated entertainment IP growth model. The model explains how entertainment IPs can build consumer attachment, encourage long-term participation, and achieve sustainable global growth. The findings also provide practical guidance for entertainment and cultural companies seeking to develop internationally competitive IPs.

Keywords: Labubu, Pop Mart, entertainment marketing, intellectual property (IP), emotional branding

1. Introduction

The global designer toy industry has grown rapidly with the increasing demand for collectible products and IP-based consumption. Pop Mart has become one of the leading companies in this market, and Labubu has developed into one of its most successful IPs. The popularity of Labubu has expanded from China to international markets and has attracted attention from both consumers and researchers. Pop Mart annual report demonstrates the extraordinary commercial growth of THE MONSTERS IP. Revenue increased by 726.6% in 2024, making it the fastest-growing artist IP within Pop Mart's portfolio [1]. This growth provides the commercial foundation for analyzing the marketing mechanisms discussed in this study.

Existing studies mainly discuss blind-box marketing, consumer purchasing behavior, and brand management. However, limited research explains how different marketing strategies work together

to support the long-term development of a global entertainment IP. Most studies focus on individual marketing activities instead of examining the complete marketing process.

This study explores how Pop Mart built Labubu into a globally recognized cultural IP through integrated marketing strategies. It examines four key dimensions: emotional branding, scarcity marketing, community engagement, and IP ecosystem development. The study also investigates how these strategies influence consumer behavior at different stages, from emotional attachment to repeated purchases, social participation, and long-term brand loyalty.

A qualitative case study method is adopted. Qualitative content analysis is conducted using secondary data collected from Pop Mart's annual reports, official marketing materials, investor reports, industry publications, social media platforms, news reports, and academic literature. The purpose of this study is to develop an integrated entertainment IP growth model based on the Labubu case. The model is expected to provide theoretical support for future IP marketing research and practical guidance for entertainment and cultural companies that aim to create globally competitive IPs.

2. Marketing mechanisms behind Labubu's global success

2.1. Emotional branding: building consumer attachment

Emotional branding serves as the foundation of Labubu's marketing strategy. Gobé argued that emotional branding enables brands to establish relationships with consumers through emotional experiences and symbolic meanings rather than functional product attributes [2]. Building on this perspective, Keller suggested that strong emotional associations contribute to brand equity by increasing consumer trust, preference, and long-term loyalty [3]. Aaker further emphasized that a consistent brand identity helps consumers recognize and remember a brand, thereby strengthening its long-term value [4].

Labubu creates emotional value through its character design. Unlike many entertainment characters, Labubu has no complete narrative or fixed personality. Consumers are free to interpret the character based on their own experiences and emotions. This open design allows consumers from different cultural backgrounds and age groups to develop different emotional connections with the same character.

Pop Mart also strengthens this emotional connection through consistent branding activities. New product series, seasonal collections, offline exhibitions, and themed stores continuously introduce Labubu in different contexts. These activities keep the character visible and encourage consumers to build long-term emotional relationships with the brand. Many consumers gradually regard Labubu as part of their lifestyle instead of simply viewing it as a collectable toy.

The Labubu case shows that emotional branding creates the foundation for successful IP marketing. Consumers first develop emotional attachment to the character. This attachment increases their willingness to follow new product releases and participate in brand activities. Emotional attachment, however, does not automatically lead to continuous purchasing behavior. Additional marketing strategies are needed to convert consumer preference into actual purchasing decisions.

2.2. Scarcity marketing: transforming consumer attachment into purchasing behavior

Scarcity marketing increases consumers' willingness to purchase products repeatedly. Cialdini argued that products perceived as scarce are often considered more valuable because consumers tend

to assign greater importance to opportunities that may soon disappear [5]. In the designer toy industry, Lyu further found that uncertainty, limited-edition products, attractive IP design, and co-branded collections are key factors influencing consumers' purchase intentions and repeated buying behavior [6]. These strategies increase consumers' expectations before purchase and make the purchasing process itself part of the entertainment experience.

Pop Mart applies this strategy through blind boxes, hidden editions, and limited product releases. Consumers do not know which figure they will receive before opening the package. Hidden editions are produced in much smaller quantities than regular products. These arrangements encourage repeated purchases because consumers hope to complete collections or obtain rare figures.

Scarcity marketing also supports the development of the secondary market. Rare Labubu figures are often resold at prices much higher than their original retail prices. Although Pop Mart does not directly participate in these transactions, the secondary market increases the perceived value of the products and keeps public attention on the brand. Previous research suggests that scarcity marketing encourages long-term collecting behavior in addition to increasing short-term sales [6, 7].

Scarcity marketing is effective because it works together with emotional branding. Consumers purchase Labubu not only because the products are limited, but also because they already value the character emotionally. Emotional branding creates demand, while scarcity marketing strengthens purchasing motivation. However, purchasing alone cannot explain Labubu's global success. Consumers also share their collections, exchange information, and recommend products through online communities. These activities expand the influence of the IP and prepare the next stage of its global development.

2.3. Community engagement: expanding brand influence through consumer participation

Community engagement extends brand communication by encouraging consumers to become active participants rather than passive audiences. Muniz and O'Guinn argued that brand communities are built on shared experiences, social interaction, and a collective sense of belonging among consumers who identify with the same brand [8]. Through continuous interaction, consumers strengthen both their relationships with one another and their emotional attachment to the brand. Previous research has also suggested that consumer participation and user-generated content (UGC) significantly increase brand visibility [9] and strengthen consumer engagement on social media platforms [10].

Labubu has developed an active consumer community across both online and offline channels. On social media platforms, such as TikTok, Instagram, Xiaohongshu and Reddit, consumers regularly share unboxing videos, collection displays, product photography, trading experiences, and collecting strategies. Offline exhibitions, pop-up stores, and themed retail spaces further encourage consumers to interact with the IP in physical settings. These immersive experiences strengthen emotional connections with the brand while creating additional opportunities for consumers to share their experiences online. Instead of relying solely on official advertising, Pop Mart benefits from continuous user-generated content created voluntarily by consumers across multiple communication channels.

Celebrity exposure has further expanded the global influence of the brand. Reuters reported that public appearances by celebrities, such as Lisa and Rihanna, attracted widespread international attention to Labubu, introducing the character to consumers beyond the traditional designer toy market [11]. Celebrity exposure accelerated the global communication of the IP by increasing media coverage and stimulating online discussion. However, celebrity influence should be viewed as a communication accelerator rather than the primary reason for Labubu's success. The long-term

popularity of the IP continues to depend on consumers' active participation and sustained community engagement.

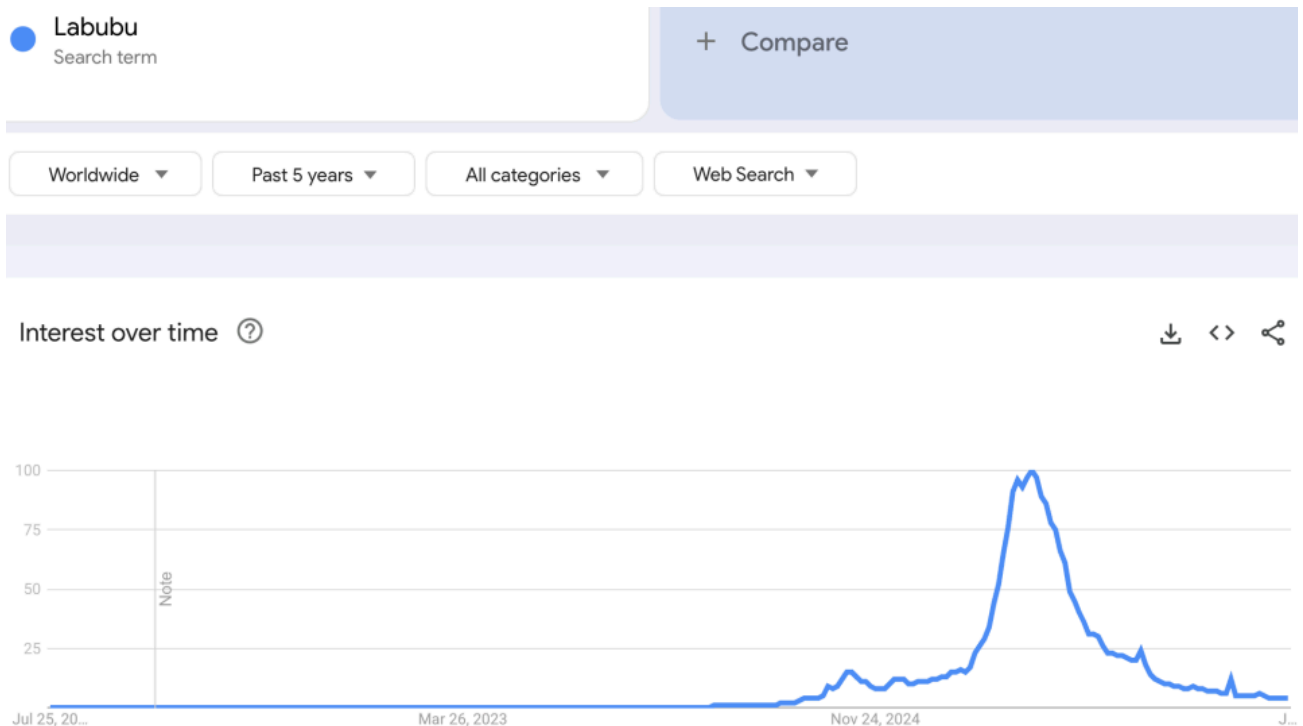


Figure 1. Worldwide search interest of "Labubu" over the past five years [12]

As shown in Figure 1, worldwide Google search interest in "Labubu" increased rapidly during 2024, reflecting the rapid expansion of online discussion and public attention. The growth of search interest is consistent with the increasing volume of user-generated content and international media exposure, suggesting that community participation played an important role in expanding the influence of the IP.

The Labubu case shows that community engagement is a long-term marketing mechanism rather than a short-term promotional activity. Entertainment companies should encourage consumers to create content, communicate with each other, and build active brand communities. Celebrity exposure can further increase market attention [13], but it is difficult for companies to control because it often develops naturally. Therefore, sustainable IP development depends more on building products and communities that encourage continuous participation than on relying on celebrity endorsements alone. Community engagement connects consumer purchasing behavior with large-scale market communication and creates the conditions for the long-term global development of an entertainment IP.

2.4. IP ecosystem development: sustaining long-term commercial value

Long-term commercial success requires continuous IP development rather than relying on individual successful products. Chiu et al. argued that sustainable competitive advantage in the blind-box industry depends on long-term brand strategy, continuous IP operation, and consistent consumer engagement instead of short-term promotional activities [14]. From this perspective, entertainment IPs should be managed as long-term commercial assets that continuously create value through diversified products, consumer experiences, and market expansion.

Pop Mart has gradually developed a comprehensive IP ecosystem by continuously expanding the commercial applications of Labubu beyond collectable toys. In addition to the regular blind-box series, the company has introduced large collectable figures, plush toys, keychains, lifestyle accessories, seasonal collections, and collaborative products. Pop Mart has also strengthened consumer interaction through themed retail stores, pop-up events, and offline exhibitions, creating multiple opportunities for consumers to engage with the IP across different consumption scenarios. Rather than functioning as independent marketing activities, these initiatives work together to diversify the commercial value of Labubu, attract different consumer segments, and maintain long-term consumer interest.

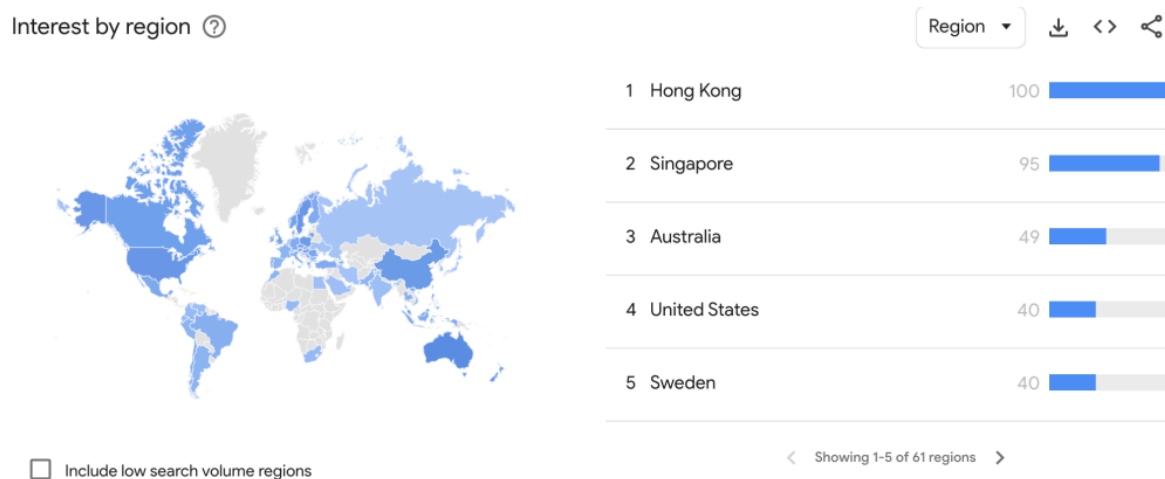


Figure 2. Regional distribution of global search interest for "Labubu" [12]

International expansion has become another important driver of Labubu's long-term growth. According to *Pop Mart's Annual Report*, the company has significantly expanded its overseas business in recent years through retail stores, Robo Shops, e-commerce platforms, and local marketing activities [1]. Overseas markets have become one of the fastest-growing parts of the company's business. This international strategy has increased the accessibility of Labubu products and strengthened the global recognition of the IP. The global distribution of online search interest (Figure 2) also reflects the international influence of Labubu, the search interest is observed across Asia, North America, Europe, and Oceania [12]. This distribution suggests that Labubu has successfully expanded beyond the Chinese market and attracted consumers from different cultural backgrounds. The results are consistent with Pop Mart's international expansion strategy and demonstrate the global reach of the IP [1]. Instead of depending on a single domestic market, Pop Mart has gradually established an international consumer base across Asia, Europe, and North America. The combination of global consumer attention and sustained commercial performance indicates that Pop Mart has successfully expanded the influence of the IP while maintaining long-term market competitiveness.

The Labubu case demonstrates that sustainable IP development is achieved through the integration of emotional branding, scarcity marketing, community engagement, and continuous IP ecosystem management. These marketing strategies reinforce one another throughout different stages of consumer engagement. Emotional branding establishes consumer attachment, scarcity marketing stimulates purchasing behavior, community engagement expands brand communication, and IP ecosystem development sustains long-term commercial value. Rather than functioning

independently, these strategies operate as an integrated marketing system, providing a practical framework for entertainment companies seeking to develop globally competitive IPs.

3. Discussion

3.1. An integrated entertainment IP growth model

The findings of this study suggest that the global success of Labubu cannot be explained by a single marketing strategy. Instead, emotional branding, scarcity marketing, community engagement, and IP ecosystem development operate as an integrated marketing system throughout different stages of consumer engagement. Each strategy performs a distinct function while reinforcing the effectiveness of the others.

Emotional branding serves as the starting point of the model by establishing emotional attachment between consumers and the IP. Once this emotional connection has been formed, scarcity marketing transforms consumer preference into purchasing behavior by increasing the perceived value and uniqueness of products. Community engagement then extends the influence of the IP beyond direct consumption. Through user-generated content, online interaction, and offline experiences, consumers become active participants in brand communication rather than passive audiences. Finally, continuous IP ecosystem development sustains long-term commercial value by expanding the IP into diversified products, international markets, and multiple consumption scenarios.

3.2. Practical implications for entertainment IP marketing

The proposed model provides practical implications for entertainment and cultural companies seeking to develop globally competitive IPs. First, companies should establish strong emotional connections between consumers and IP characters before focusing on sales performance. Emotional attachment increases consumers' willingness to participate in future marketing activities and strengthens long-term brand loyalty.

Second, scarcity marketing should be viewed as a strategy for enhancing consumer value rather than simply limiting product supply. Limited editions, product uncertainty, and exclusive collections are more effective when they are supported by strong emotional attachment to the IP.

Third, companies should encourage continuous consumer participation through both online and offline channels. User-generated content, brand communities, exhibitions, themed stores, and pop-up events help consumers become active contributors to brand communication, reducing the company's dependence on traditional advertising.

Finally, entertainment companies should manage IPs as long-term commercial assets instead of short-term products. Continuous product innovation, international expansion, cross-industry collaboration, and diversified consumption scenarios contribute to sustainable commercial growth. The Labubu case demonstrates that long-term competitiveness depends not on a single successful marketing campaign but on the coordinated operation of multiple marketing strategies throughout the IP development process.

4. Conclusion

This study examined how Pop Mart transformed Labubu from a designer toy into a globally successful entertainment IP through an integrated marketing strategy. Using a qualitative case study

approach and qualitative content analysis of secondary data, the study explored four key marketing dimensions: emotional branding, scarcity marketing, community engagement, and IP ecosystem development. The findings indicate that the long-term success of Labubu cannot be attributed to any single marketing strategy. Instead, its commercial success results from the interaction of multiple marketing mechanisms that influence consumer behavior at different stages of the consumption process.

Based on the case analysis, this study proposed an Integrated Entertainment IP Growth Model. The model suggests that emotional branding establishes consumer attachment, scarcity marketing transforms emotional attachment into purchasing behavior, community engagement expands brand communication through consumer participation, and IP ecosystem development sustains long-term commercial value through product diversification and international expansion. Rather than functioning independently, these four dimensions reinforce one another to support sustainable global growth. This integrated perspective extends previous studies that mainly focused on individual marketing strategies by explaining how different marketing mechanisms work together throughout the development of an entertainment IP.

The proposed model also provides practical implications for entertainment and cultural companies. Instead of relying primarily on product innovation or short-term promotional campaigns, companies should develop long-term marketing strategies that combine emotional value creation, consumer participation, and continuous IP management. Building an active consumer community and expanding an IP across multiple products and international markets may contribute to stronger brand competitiveness and more sustainable commercial performance.

Several limitations should also be acknowledged. First, this study focused on a single case, which may limit the generalizability of the findings to other entertainment IPs. Second, the research relied primarily on qualitative analysis and secondary data rather than consumer surveys or quantitative methods. Future studies may test the proposed model using multiple case comparisons or empirical research, such as questionnaire surveys, interviews, or structural equation modelling, to examine the relationships among different marketing dimensions. In addition, future research may compare entertainment IPs from different cultural contexts or industries to further evaluate the applicability of the proposed model.

References

- [1] Pop Mart International Group Limited. (2025). Annual report 2024. <https://www.hkexnews.hk/listedco/listconews/sehk/2025/0326/2025032600227.pdf>
- [2] Gobé, M. (2001). *Emotional branding: The new paradigm for connecting brands to people*. Allworth Press.
- [3] Keller, K. L. (1993). Conceptualizing, measuring, and managing customer-based brand equity. *Journal of Marketing*, 57(1), 1–22.
- [4] Aaker, D. A. (1996). *Building strong brands*. Free Press.
- [5] Cialdini, R. B. (2009). *Influence: Science and practice* (5th ed.). Pearson Education.
- [6] Lyu, F. (2025). Analysis of influencing factors in blind box purchases and optimization of marketing strategies—A case study of Pop Mart. *Advances in Economics, Management and Political Sciences*, 178, 41–48.
- [7] Tang, Z. (2026). Scarcity appeals in advertising: Psychological and social mechanisms of consumer buying behaviour. *SHS Web of Conferences*, 228, 03003. <https://doi.org/10.1051/shsconf/202622803003>
- [8] Muniz, A. M., Jr., & O'Guinn, T. C. (2001). Brand community. *Journal of Consumer Research*, 27(4), 412–432.
- [9] Kim, A. J., & Johnson, K. P. (2016). Power of consumers using social media: Examining the influences of brand-related user-generated content on Facebook. *Computers in Human Behavior*, 58, 98–108. <https://doi.org/10.1016/j.chb.2015.12.047>
- [10] Ibrahim, B., Aljarah, A., Hayat, D. T., & Lahuerta-Otero, E. (2022). Like, comment and share: Examining the effect of firm-created content and user-generated content on consumer engagement. *Leisure/Loisir*, 46(4), 599–622.

- [11] Reuters. (2025, August 19). China's Pop Mart, maker of the Labubu doll, says profit soars nearly 400% in first half. <https://www.reuters.com/world/china/chinas-pop-mart-maker-labubu-doll-says-profit-soars-nearly-400-first-half-2025-08-19/>
- [12] Google Trends. (n.d.). Search interest: Labubu (5-year trend). Retrieved July 28, 2026, from <https://trends.google.com/trends/explore?q=Labubu&date=today%205-y&legacy&hl=zh-CN>
- [13] Erdogan, B. Z. (1999). Celebrity endorsement: A literature review. *Journal of Marketing Management*, 15(4), 291–314.
- [14] Chiu, J. L., Lin, M. H., Chua, E. L., & Choi, J. H. (2025). Brand strategy and the effective marketing position of the blind box industry: A case study of Pop Mart. *Journal of Economics, Management and Trade*, 31(1), 9–22.