

A Study of the Evolutionary Mechanism of Brand IP Communication in the Digital Media Era: A Case Study of Pop Mart

Zirui Huang

*Department of Communication, Fuzhou University Zhicheng College, Fuzhou, China
hxr545449146@hotmail.com*

Abstract. This case study focuses on the evolution mechanism of brand IP communication of POP Mart, a Chinese fashion toy brand. Through content analysis of official materials and relevant literature, the study examines the IP development journey of the brand since its establishment in 2010. The research results divide its development into three progressive stages: brand recognition stage (2010–2016); emotional connection stage (2017–2024); and brand ecosystem expansion stage (2025 to present). The study further reveals that the dissemination of brand IP exhibits a phased pattern, where emotional value serves as the core value and ecological construction as the ultimate development goal. This paper constructs an evolutionary model for brand IP dissemination: brand cognition building, emotional relationship connection, and brand ecological development. This model provides a procedural analysis framework to elucidate the evolutionary logic of brand IP dissemination, filling the gap in procedural development in existing research literature. Finally, practical implications are proposed based on the IP operation strategies corresponding to different development stages.

Keywords: Digital Media, Brand IP, Communication Mechanism, POP Mart

1. Introduction

The development of communication media has had a profound impact on brand communication. In the era of traditional media, brand communication was primarily one-way output. However, as Jenkins pointed out, the digital media era has given rise to "participatory culture" - consumers are no longer satisfied with passively receiving information, but actively participate in the production of content and the construction of meaning [1].

The communication strategy of brand IP comes into being. Brands achieve a transformation in brand competition by shaping IP images, establishing emotional connections with consumers, and serving as carriers that carry emotional values and media for interaction between brands and users.

Pop Mart is a Chinese popular toy brand founded in 2010 and is a leading figure in the Chinese toy industry [2]. Since its listing on the Hong Kong Stock Exchange in 2020, its market value once exceeded 340 billion Hong Kong dollars. Its IPs such as "Molly", "Labubu" and "Dimoo" have demonstrated tremendous dissemination influence in the era of digital new media. As a diversified

IP platform, Pop Mart has established a mature full-chain ecosystem. Its IP capabilities from incubation to operation have steadily improved, making it a relatively meaningful case of brand IP dissemination and development [3].

Based on the above research background and case selection, this article focuses on the study of the following three core issues:

RQ1: What development stages has the brand IP communication of Pop Mart gone through?

RQ2: What communication strategies were adopted at different stages respectively?

RQ3: What are the evolution patterns of brand IP communication?

This study is divided into six chapters. Chapter One introduces the research background, research questions and overall framework. Chapter 2 Review of Literature and Analysis of Research Gaps Chapter 3 describes the research design, data sources and analysis process. Chapter Four expounds the research results. Chapter Five summarizes the phased evolution patterns of brand IP dissemination. Chapter Six summarizes the significance, contributions and limitations of the research.

Most existing studies focus on the ultimate effectiveness of brand IP communication, while this paper mainly explores the internal path of brand IP communication results, paying attention to the complete communication process rather than a single outcome. This is also the main contribution of this paper compared with previous studies.

2. Literature review

2.1. Brand IP

The American Marketing Association defines Brand as: "a symbol, logo, or design, and their combinations, used to identify a product or service" [4]. IP originally referred to intellectual property rights. In the digital media era, IP has gradually evolved into a media image with the development, interactivity in dissemination, and social value [5]. The emergence of brand IP as a composite concept indicates that brand competitiveness has shifted from the functionality of products to emotional connection. Brand IPization enhances the emotional connection between consumers and brands through personified symbols, content production, and interactive mechanisms. The existing research on Brand IP presents multi-dimensional directions: Firstly, it is in the direction of the Anthropomorphism of the brand and the emotional connection generated by users. According to the existing research, the Brand Anthropomorphism study holds that endowing the brand with human characteristics helps to establish the emotional connection of users and enhance the resonance and interaction of the brand [6]. From a commercial research perspective, IP marketing refers to enterprises creating IP through multiple media channels, achieving monetization by obtaining traffic, and establishing emotional connections with consumers [7]. To sum up the above, the research on Brand IP is relatively mature, but it mainly focuses on the shaping of brand value, while paying insufficient attention to the development process of brand IP communication.

2.2. Digital brand communication

The development of digital technology has expanded the scope and audience of brand communication, better established connections with users and further enhanced the brand's influence and market position.

Today, social media platforms exhibit diverse and personalized characteristics. Brands use social media to showcase content, interact with users, and tell stories to increase brand loyalty. At the same

time, they use short videos to shape brand image and reputation, and showcase brand connotation and brand value. On the other hand, user evaluations, word-of-mouth, and interactions on social media have a direct impact on brand reputation [8].

2.3. Emotional consumption & consumer engagement

Sheth, Newman & Gross proposed: Theory of Consumption Values, TCV, defining five values that affect consumers, among which emotional value is regarded as the core value [6]. Against the backdrop of consumption upgrade, the purchasing motivation has shifted from "satisfying needs" to "pursuing emotional value", following the advanced logic of Maslow's hierarchy of needs theory [7].

When consumers rely on IP for their emotions, the interactivity between consumers and brand IP is strengthened. Such high-quality interaction helps to stimulate consumers' positive emotions towards the brand. Epley et al. pointed out that individuals in a state of social isolation would rely on anthropomorphic objects to alleviate their sense of loneliness. Therefore, personified brands or products can help consumers reduce negative emotions, thereby generating positive responses and ultimately facilitating a close connection between consumers and the brand [5, 9-11].

Based on the above research analysis, most of the existing studies focus on analyzing the characteristics of platform dissemination, lacking discussions on the brand growth process.

2.4. Research gap

Comprehensive research reveals that current studies on brand IP mainly focus on brand communication effects, brand marketing strategies, and the commercial value of IP, while there are relatively few process-oriented studies on how brand IP communication can gradually evolve from brand recognition to a long-term brand ecosystem. Therefore, this article hopes to analyze the development process of brand IP communication from the perspective of time evolution.

3. Methodology

3.1. Research design

This study adopts the method of case study to explore the development mechanism of Pop Mart brand IP communication. Case study is an empirical inquiry that examines contemporary phenomena in the context of real life [12].

To examine the brand communication process from multiple perspectives, this study adopted content analysis method and literature analysis method.

Content analysis methods offer a systematic and repeatable approach from which effective inferences can be drawn. To better examine the text and visual materials of Pop Mart on its official channels and position it at different development stages.

Literature analysis method supplements content analysis. By obtaining a broader range of secondary data - including annual reports, industry analysis and media coverage. The triangulation of multiple methods has enhanced the validity and comprehensiveness of the research findings.

3.2. Data collection

The data of this study were sourced from multiple channels to ensure richness and the accuracy of triangulation tests. The sources mainly include the official communication channels of Pop Mart: official wechat official account, official Weibo, official Xiaohongshu, and official website.

Secondary data sources include various external materials: news reports from authoritative media on corporate activities and market performance; Industry reports on market background and performance evaluation provided by consulting firms and securities companies; And the annual report submitted by Pop Mart International Group, etc.

3.3. Data analysis

Establish a timeline of development based on the chronological order of brand growth. According to the key events in the development trajectory, the dissemination process of the Pop Mart IP is divided into three stages. The stage division is based on the brand life cycle theory and is combined with the actual development of Pop Mart [13]. The three stages are as follows:

Stage 1: Brand Recognition Formation (2010–2016)

From being a retailer of trendy toys to establishing a sales model featuring "proprietary IP + mystery boxes", the brand has transformed from obscurity to fame. In 2016, the Molly Zodiac series of mystery boxes went on sale on Tmall and sold out in just 4 seconds, marking Pop Mart's official shift from a retail model to a sales model centered around IP operation.

Stage 2: Emotional Engagement Development (2017–2024)

Marked by the global popularity of Labubu, emotional connections were established through celebrity influence, social media, and user-generated content (UGC). In 2024, the revenue of the THE MONSTERS series reached 3.04 billion yuan, a year-on-year increase of 726.6%, accounting for 23.3% of the company's total revenue, surpassing MOLLY for the first time to become Pop Mart's largest IP [14].

Stage 3: Brand Ecosystem Expansion (2025–Present)

Characterized by a multi-IP matrix, global layout, and lifestyle product category expansion, the brand has achieved long-term development and operation. In 2025, Pop Mart's total revenue reached 37.12 billion yuan, an increase of 184.7% year-on-year; its global stores numbered 630, covering 20 countries; six major IPs generated over 2 billion yuan in revenue, and 17 IPs exceeded 100 million yuan in revenue [15].

In summary, a comparison is made among these three stages from four dimensions, which is explained in Table 1: communication objectives, communication methods, user interaction, and communication effects.

Table 1. Stages of brand development

Dimension	Stage1: Brand Recognition Formation (2010–2016)	Stage2: Emotional Engagement Development (2017–2024)	Stage 3: Brand Ecosystem Expansion (2025–Present)
Communication objective	Brand awareness.	Co-constructed emotional connection.	Multi-dimensional development for long-term operations.
Communication modality	Unidirectional brand-to-consumer messaging.	Brand-User Co-Creation	Multi-dimensional, full-chain communication.

Table 1. (continued)

User interaction	Passive reception.	Active participation.	Deep involvement.
Communication outcomes	Molly sold out in 4 seconds on Tmall.	THE MONSTERS series annual revenue reached RMB 14.16 billion [14].	630 global stores; total revenue RMB 37.12 billion [15].

By comparing the manifestation of these four dimensions across three stages, the analysis reveals the evolutionary pattern of Pop Mart's brand IP communication: brand IP communication is not a fixed strategic combination, but rather a phased evolutionary process.

4. Results

4.1. Stage 1: brand recognition formation

4.1.1. Stage background

The concept of "self-consumption" has emerged due to consumption upgrading and the development of digital media, leading to a shift in communication forms towards digital media [1]. Simultaneously, the channels of brand communication have also shifted towards a participatory cultural system, giving rise to a new brand communication strategy known as brand IP. As a leading enterprise in China's fashion toy industry, Pop Mart did not initially recognize the systemic shift when it was founded in 2010 as a retailer. However, after 2015, it demonstrated its responsiveness to changes in consumer emotional value demands and subsequently underwent a strategic transformation: from a retailer to an IP operation theme, with its core business shifting towards building brand IP value [2].

4.1.2. Communication strategy

In the brand recognition stage, Pop Mart formed a communication strategy centered around brand IP. In terms of IP acquisition, in early 2016, Pop Mart's founder Wang Ning solicited ideas through Weibo and selected the Molly character created by Hong Kong artist Kenny Wong based on consumer feedback, marking Pop Mart's official shift from representing third-party IP to independently building its own IP development matrix.

In terms of business model, Pop Mart has introduced the blind box concept as its core sales model. The core attraction lies in human beings' exploration of the unknown, which stimulates consumers' curiosity and becomes the core experience that distinguishes Pop Mart from traditional toy brands.

At the brand positioning level, as Pop Mart itself positions itself, it has never been just a toy manufacturer, but rather "a full-industry chain platform enterprise integrating artist economy, IP incubation, retail, and trendy culture promotion" [16]. The shift in brand positioning has transformed IP from being an embellishment of the product to being the product itself.

At the IP design level, visual symbols and personification are employed to minimize the story background of the IP, leaving more room for consumers to imbue the IP with emotions and personalities according to their own needs.

4.1.3. Communication effectiveness

At this stage, Pop Mart initially achieved its transformation from "unknown" to "well-known". In 2016, the Molly constellation blind box sold out in 4 seconds on Tmall, establishing Pop Mart as a trendy toy brand. Consumers initially recognized the Pop Mart brand and associated it with the image of the IP and the experience of the blind box, forming the core of brand recognition. A large number of enthusiasts continued to consume, giving birth to early fan communities. Users spontaneously posted unboxing content, building a UGC cycle of purchase and sharing. About 50% of the members continue to repurchase. The one-way output of the brand is the main content of communication at this stage, while in-depth two-way interaction and IP co-creation have not yet been formed.

4.1.4. Phase summary

During the brand recognition stage, from its establishment to 2016, Pop Mart successfully transformed from a retail agency to an IP operator. In terms of operation mode, a new media environment should be realized, featuring co-creation by artists, blind box sales model, and light story IP design. However, one-way push is currently the main direction of communication. In users' responses, there is only consumption, and there is still no two-way interaction or emotional connection between the two sides.

4.2. Emotional engagement development

4.2.1. Stage background

At this stage, the focus is on how brands establish an emotional connection between consumers' psychology and the brand itself. This makes the brand not merely a functional recognition but a cultural symbol that carries emotional value. The continuously expanding consumer market of emotional value, emotional comfort and spiritual experience are increasingly valued by consumers, which is consistent with the development direction of Pop Mart's emotional value.

Marked by the global popularity of the core IP Labubu of Pop Mart: After signing the IP in 2018, it experienced a long period of silence. However, in 2023, the opening of the theme park of the same series and the release of the plush series made it quickly popular. The Monster series generated 3.04 billion yuan in revenue in 2024, and by 2025, the revenue is expected to increase to 14.16 billion yuan, with the global sales of the IP exceeding 100 million US dollars [15, 17]. Unlike traditional communication methods, it opens up overseas markets through the influence of celebrities and media, thereby driving the domestic market.

4.2.2. Phase strategy

Through the influence of overseas celebrities and cooperation with the Thai royal family, Labu was able to achieve its initial popularity. During this period, no endorsement agreements were signed. The cooperation was maintained through gift-giving and brand co-creation, achieving a good reputation.

During this period, users generated a large amount of UGC content on social media. IP design without a fixed persona provides ample space for emotional projection, enriching the co-creation space between brands and users. Combining the characteristics of different regions, taking Thailand

as the starting point of the overseas market, regional limited editions are launched to make the IP design more unique and create a special emotional connection.

4.2.3. Communication effectiveness

The multi-dimensional improvement of the brand is achieved through a series of communication measures. POP mart's overseas revenue share of over 40% well interprets this point in its operation. Here, the relationship between users and brands shifts from a consumption one to an emotional attachment. Labubu, as Pop Mart's core IP, is regarded by consumers as a carrier of emotional companionship and self-expression. Meanwhile, Pop Mart has constructed a relatively complete emotional value system through blind box marketing, the sense of companionship provided by the brand's IP, and a sense of belonging within the community.

4.2.4. Phase summary

At this stage, Pop Mart has completed its transformation from a retailer to an emotion builder. It has broadened its audience boundaries, and UGC co-creation has broken the one-way narrative of the brand. The global communication model has verified the overseas path of IP prioritizing emotions. Labubu has accumulated cross-cultural symbolic capital with unique aesthetics and emotional value, gaining international recognition and promoting the external dissemination of Chinese fashion toy culture. It enables a deep emotional connection to be established between users and brands, and the concept that brands are built on emotional value is applied to this.

4.3. Brand ecosystem expansion

4.3.1. Stage background

At this stage, the goal is to upgrade the brand from a single cultural symbol to a diversified consumer scenario, making it an irreplaceable presence in consumers' daily lives. The development of the brand requires multi-dimensional approaches to achieve sustainable growth.

The fluctuation in Labubu's sales from 2024 to 2025 reflects the necessity of multi-dimensional development, prompting Pop Mart to shift towards collaborative development of multiple IPs.

4.3.2. Communication strategy

With a systematic operation and communication system and through screening methods based on uniqueness, emotional value and scalability, Pop Mart has formed an IP matrix. A large number of members have generated 92.7% of the company's revenue. Stable customers and core users have laid the foundation for the brand's revenue.

By continuously expanding the IP market and establishing a multi-industry IP business system, Pop Mart has shifted from the dissemination of individual content to the continuous dissemination to community users and product scenarios, extending the IP life cycle from multiple perspectives and achieving diversified operation of IP.

4.3.3. Communication effect

Pop Mart's diversified operations have enhanced its brand. Through a multi-IP matrix, it has achieved a significant increase in revenue in 2024, especially in overseas markets, gradually

transforming into a sustainable IP creation platform.

From the perspective of consumers, users are no longer in a consumption relationship with brands but have deeply participated in the co-creation process, such as voting on designs and generating online content, thus establishing a profound connection between the two.

4.3.4. Phase summary

Pop Mart's multi-dimensional operation has enabled the brand to integrate into consumers' daily lives. Diversified IP design continuously builds popular images. The co-creation by users enables the formation of exclusive communities on online and offline social media, making the IP belong to consumers. At this point, the focus of communication has shifted from single content to user communities and product scenarios, forming a sustainable ecological development. The development stages are shown in Table 2 below.

Table 2. Summary of development stages

Stage	Core Communication Objective	Core Communication Strategy	User Relationship Characteristics	Core Communication Outcomes
Brand Recognition Formation	Initial brand awareness.	In-house IP incubation + blind box marketing + minimal narrative design.	Unidirectional output—passive user reception, basic brand recognition.	Established initial brand awareness.
Emotional Engagement	Brand–user emotional connection.	Celebrity effects + UGC co-creation + global communication.	Bidirectional interaction, emotional connection building.	Global viral communication; significant volume and revenue growth.
Brand Ecosystem	Long-term sustainable operations.	Multi-IP matrix + full-chain development + multi-category applications.	Deep participation in brand co-creation; brand identification.	Sustainable IP ecosystem operations.

5. Discussion

Through the analysis and research on the representative case of Pop Mart, we conducted a comparison across three stages of communication development, focusing on four dimensions: communication objectives, communication methods, user interaction, and communication effects. Based on this, we refined three universal principles and established an evolution model for the communication stages of a brand IP.

5.1. Brand IP communication exhibits distinct phased evolutionary characteristics.

The practice of Pop Mart has proven that the dissemination of brand IP is not a one-time event but a continuously evolving process. From the brand recognition building stage from 2010 to 2016, to the

emotional connection stage from 2017 to 2024, and then to the brand ecosystem stage since 2025, the goals, methods, and effects of brand IP dissemination have presented clear stages.

Based on the brand life cycle theory, this study further finds that with the development of digital media, brand IP communication does not passively conform to the life cycle, but achieves sustainable development of the brand through active upgrading, with each stage enhancing the communication logic based on the previous stage.

5.2. Emotional value has become the core of brand communication.

The practice of Pop Mart proves that what users purchase is not the product itself, but the emotional value that the product brings to them. This discovery is highly consistent with the theory of consumer value - consumer choice behavior is driven by the five types of consumer value, among which emotional value plays an important role [6].

Specifically, the emotional value of a brand is realized through the visual image and simple background of IP design. The absence of a fixed persona provides users with ample emotional space, allowing them to project their emotions onto the IP and make it an emotional carrier.

5.3. The dissemination of brand IP ultimately requires the establishment of a brand ecosystem.

This study finds that the dissemination and development of brand IP cannot rely on a single popular product to build an IP matrix. This enables IP to evolve from a single type to a multi-IP matrix, from a single category to diversification, and from localization to globalization. Brand IP promotion requires multi-dimensional development.

Theoretically, the brand ecosystem can be understood from the perspective of the business ecosystem theory. Moore believes that competition among enterprises promotes collaboration within an ecosystem of multiple participants [16].

Based on the above, this study proposes a brand IP communication evolution model, which consists of three stages: cognition, emotional engagement, and brand ecosystem.

The core content of the model is that the dissemination of brand IP is not a fixed pattern, but a progressive process from cognition to the establishment of emotional connection and then to the realization of deep co-creation, reflecting the evolution of brand IP dissemination from simplicity to complexity and from singularity to systematicness. This model provides a phased explanatory framework for understanding brand IP communication in the digital media environment.

6. Conclusion

Through a case study on the IP communication of the Pop Mart brand, this research has drawn the following findings:

Firstly, the IP communication of Pop Mart brand exhibits a clear three-stage evolution pattern. From the brand recognition stage, to the emotional connection stage, and finally to the brand ecosystem stage, the communication objectives, methods, and user engagement models gradually progress and upgrade.

Secondly, the gradual progression through each stage has achieved continuous enhancement of brand influence. In the awareness-building stage, the IP and blind box model establish popularity. In the emotional connection stage, the celebrity effect and UGC co-creation deepen the connection with users. In the ecosystem stage, the construction of an IP matrix and the globalization of the

entire process create a multi-dimensional brand ecosystem, facilitating the long-term operation of the brand.

The theoretical contribution of this study is primarily manifested in the proposal of a brand IP communication stage evolution model and the refinement of the evolution law of brand IP communication: a phased evolution mechanism from brand recognition (Recognition) to emotional engagement (Emotional Engagement) and then to brand ecosystem (Brand Ecosystem). This model fills the theoretical gap in existing research regarding the reliance on stage evolution in brand IP studies in the digital media era and provides a procedural theoretical explanation for the research on brand IP communication.

The findings of this study provide a procedural theoretical framework and actionable operational guidance for brands' IP-based communication in the digital media environment. The evolution model of brand IP communication stages enables brands to clarify their communication focus based on their own development and find corresponding operational strategies, providing a theoretical reference for brands to carry out digital media IP operations.

Meanwhile, this study also has the following limitations:

Firstly, the universality of a single case study remains to be verified. In the future, multiple brands can be selected for analysis and comparison

The brand studied in this case has a relatively short development history, and the observed events are also recent. Its long-term effects require continued observation.

References

- [1] Jenkins, H. (2006). *Convergence culture: Where old and new media collide*. New York University Press.
- [2] Pop Mart International Group Limited. (2020). *Prospectus*. Hong Kong Exchanges and Clearing Limited. https://www.hkexnews.hk/listedco/listconews/sehk/2020/1201/2020120100100_c.pdf
- [3] Pop Mart International Group Limited. (2021). *Annual report 2020*. <https://www.popmart.com.cn/>
- [4] American Marketing Association. (1960). *Marketing definitions: A glossary of marketing terms*. American Marketing Association.
- [5] Aggarwal, P., & McGill, A. L. (2007). Is that car smiling at me? Schema congruity as a basis for evaluating anthropomorphized products. *Journal of Consumer Research*, 34(4), 468–479. <https://doi.org/10.1086/518544>
- [6] Sheth, J. N., Newman, B. I., & Gross, B. L. (1991). Why we buy what we buy: A theory of consumption values. *Journal of Business Research*, 22(2), 159–170. [https://doi.org/10.1016/0148-2963\(91\)90050-8](https://doi.org/10.1016/0148-2963(91)90050-8)
- [7] Maslow, A. H. (1943). A theory of human motivation. *Psychological Review*, 50(4), 370–396. <https://doi.org/10.1037/h0054346>
- [8] Epley, N., Akalis, S., Waytz, A., & Cacioppo, J. T. (2008). Creating social connection through inferential reproduction: Loneliness and perceived agency in gadgets, gods, and greyhounds. *Psychological Science*, 19(2), 114–120. <https://doi.org/10.1111/j.1467-9280.2008.02055.x>
- [9] Aggarwal, P., & McGill, A. L. (2012). When brands seem human, do humans act like brands? Automatic behavioral priming effects of brand anthropomorphism. *Journal of Consumer Research*, 39(2), 307–323.
- [10] Deci, E. L., & Ryan, R. M. (1985). *Intrinsic motivation and self-determination in human behavior*. Plenum Press.
- [11] Epley, N., Waytz, A., & Cacioppo, J. T. (2007). On seeing human: A three-factor theory of anthropomorphism. *Psychological Review*, 114(4), 864–886. <https://doi.org/10.1037/0033-295X.114.4.864>
- [12] Yin, R. K. (2018). *Case study research and applications: Design and methods* (6th ed.). Sage Publications.
- [13] Levitt, T. (1965). Exploit the product life cycle. *Harvard Business Review*, 43(6), 81–94.
- [14] Pop Mart International Group Limited. (2025). *Annual report 2024*. <https://www.popmart.com/>
- [15] Pop Mart International Group Limited. (2026). *Annual report 2025*. <https://www.popmart.com/>
- [16] Moore, J. F. (1993). Predators and prey: A new ecology of competition. *Harvard Business Review*, 71(3), 75–86.
- [17] Pop Mart International Group Limited. (n.d.). <https://www.popmart.com.cn/home/about>