

Study on the Influence of Star Activity on Economic Pull

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Abstract: With the change in times, the business model of star activities presents the characteristics of rich diversity and innovation. The rapid development of the entertainment industry makes the star activities gradually become a significant commercial phenomenon, and the commercial value behind it is increasingly prominent. The goal of this paper is to find ways to drive the economy by studying the impact of star activities on the economy. This paper mainly uses Taylor Swift's "The Eras Tour" as the case to analyze the main business model of star activities, and the impact of star activities on the prosperous age economy. The research on its impact mainly focuses on where the impact on international tourism and the pattern of the economy are mainly reflected. Through research, it is found that the star activity is the economy, and the economic recovery needs a prosperous economy, and the star activity, as the representative of the prosperous economy, is the main force to promote the economy. Through the research, the cooperation between the government and the stars has a great role in promoting the economy. This study not only allows us to identify the main business model of star activities but also to find out the impact of the nature of star activities on people's lives and even on the global economy. To better grasp the economic trend and better economic development.

Keywords: Star activities, Business models, Spillover effects

1. Introduction

American top stream singer Taylor Swift's "The Eras Tour" is creating a phenomenal consumption whirlwind and public opinion everywhere. The Eras Tour is Taylor's first global tour in five years, starting in March 2023 and continuing until the end of 2024. Everywhere Taylor went, hotels were full, the merchandise was a hot grab, and consumption data soared, so much so that a new word called "Swift economics" (Swiftonomics) emerged. Taylor's concert not only presents a musical festival but also is like "a walking money printing machine", which stimulates and stimulates the economy of the touring country, indirectly driving the visibility and influence of the country and the city in the world. This reflects the great influence of star activities on the economy.

The business model of the four major entertainment economies in the United States mainly provides brokerage companies to provide high-quality services to artists: equal relationships, high-quality job opportunities, and reasonable job remuneration to obtain high-quality resources [1]. With the rise of the fan economy, Internet enterprises rely on Internet technology as the cornerstone and are committed to innovating business models, and transforming traffic and fans into economic benefits. Taking TikTok APP as an example, the platform started from the content community,

gradually transformed into a short video e-commerce platform, actively applied Internet technology, deeply explored the potential of a huge fan group, effectively strengthened the connection between followers and followers, and achieved profit growth through word-of-mouth marketing.

The concert has a powerful radiation effect: (1) Become the "new engine" of urban consumption growth. (2) Increase revenue from online live streaming. (3) Expand marketing and brand sponsorship. (4) Support the industrial chain with fire. (5) To become the traction point of the "cultural and tourism economy" [2]. Iqiyi's "Scream Night" is fully innovative in terms of technology, interactivity, and experience. The integration of culture and technology is the inevitable trend of media development and the core of industry innovation. Scientific and technological innovation not only brings about economic development but also changes people's way of life [3]. Under the epidemic situation, the star effect promotes the development of the short video industry, promotes the consumption of virtual products, and increases the trust of consumers to promote online shopping. To maintain its positive and stable development, we need many joint efforts: business positioning should be accurate, the state should manage, and the quality of goods should be excellent [4]. At present, the spillover effect of star workers is divided into mobile perspective and non-mobile perspective. The mobile perspective focuses on the spillover effect of star workers with different talents; the non-mobile perspective mainly focuses on the spillover effect of insider talents, and they complement each other [5].

Complexity is the most important feature of business model combinations. The business model combination is different from a single business model in terms of resource utilization, market demand, imitation barriers, and opportunity capture [6]. The diversification of the brands and symbols of modern social consumption, the popularization of the forms of star entertainment, the frequency of popular entertainment, the trend of public opinion, and the positive energy [7]. Contemporary intelligent media transforms and innovates through the advertising support mode, the content realization mode, and the "media + industry" mode, expanding the track and innovating the business model to adapt to the development of The Times [8]. With the rise of the fan economy, Internet enterprises rely on Internet technology as the cornerstone and are committed to innovating business models, and transforming traffic and fans into economic benefits. Taking TikTok APP as an example, the platform started from the content community, gradually transformed into a short video e-commerce platform, actively applied Internet technology, deeply explored the potential of a huge fan group, effectively strengthened the connection between followers and followers, and achieved profit growth through word-of-mouth marketing [9]. Under the background of digital marketing, traffic star endorsement has the following new characteristics: (1) Accurate digitization of the commercial value evaluation of traffic stars. (2) Traffic star endorsement is deep plowing into private domain traffic. (3) The brand deeply interacts with the traffic stars, and the delivery mode is constantly upgraded [10].

This paper focuses on the business model of star activities and the spillover influence of star activities, and the research on the spillover impact mainly focuses on economic promotion. Taylor Swift's "The Eras Tour" as a case, studies the role of the economy and puts forward suggestions to promote the economy.

2. Business Model Analysis and Spillover Impact of Star Activities

The business model analysis of star activities and its spillover impact is a complex and diversified issue, which involves marketing, brand management, media communication and other fields. With the vigorous development of the entertainment industry, star activities have gradually evolved into an important commercial phenomenon, and the commercial value contained behind it has become increasingly prominent. It can be seen from Taylor Swift's The Eras Tour that the influence of star activities has gone far beyond our previous inherent cognition. It is not only the "star effect", but also the thinking of the current economic development.

2.1. Business Model Analysis of Star Activities

The business model of star activities mainly depends on the popularity and influence of stars and realizes the commercial value through commercial cooperation, brand endorsement, advertising promotion and other ways. With the development of the times, the business model of star activities shows the characteristics of diversification and innovation. From traditional concerts and book signing to modern online live broadcasts and social media interaction, the forms of star activities are constantly being renovated to meet the needs of different fan groups.

The first is business cooperation. Stars cooperate with various enterprises to participate in product promotion, brand image building and other activities, so as to gain commercial benefits. This mode of cooperation can be either long-term strategic cooperation or short-term project cooperation. For example, celebrities endorsing products of a certain brand helps to improve the popularity and reputation of the brand through their own image and influence, and then promote product sales. The second is a brand endorsement, which is one of the most common business models in celebrity activities. As the spokesperson of the brand, the stars help the brand build a unique image and enhance the brand value by participating in various publicity activities. The success of celebrity endorsement often depends on the fit of the star's image, temperament and brand image, as well as the market influence of the star. Then there is advertising promotion, which is another important business model for star activities. Stars shoot advertisements, participate in advertising activities, bring exposure to the brand or product, and then promote sales. In this process, the popularity and influence of stars play a key role in helping brands or products stand out in the highly competitive market. Finally, the most common concerts and book signings. With technology, online concert signings have begun to dominate most of the market. For example, Taylor Swift's The Eras Tour movie meets the needs of fans who cannot be present to watch the movie, and it is also a considerable income.

2.2. The Spillover Effects of Star Activities

The spillover impact of star activities is extensive and far-reaching. First of all, the development of star activities promotes the development of the fan economy. Fans, as the supporters and followers of the stars, are willing to pay more time and money for the stars. They buy products endorsed by stars and participate in concerts or meetings with stars, forming a huge economic industry chain of fans. For example, the concert has a powerful radiation role: it will become the "new engine" of urban consumption growth, drive the city's tourism and catering industry, and become the traction point of the "cultural tourism economy". Through online live broadcasting, the online live broadcasting revenue has been increased. The concert will be sponsored by various brands, through the concert to improve brand awareness and expand the market brand sponsorship. At the concert, there will be a variety of star peripherals for fans, with a fire support industry chain [2]. The diversified forms of star commodity advertising have boosted the branding and symbolization of consumption in modern society. In the background of an economy, celebrity endorsement advertising has become an effective business model. By taking advantage of the enthusiasm and loyalty of fans, this form of advertising can maximize economic benefits on the premise of ensuring social benefits. As advertising spokesmen, celebrities can attract more fans' attention and participation through their influence and credibility, and then promote product sales and brand communication [7]. The business model of Star Activities promotes the development and expansion of related industries. For example, the products endorsed by stars often need to cooperate with the corresponding marketing strategies and sales channels, thus promoting the development of advertising, media, retail and other industries. At the same time, the successful holding of star activities also needs the support of various service providers, such as event planning, stage design, publicity and promotion, etc., which further promotes the prosperity of related industries.

However, there are also some problems and challenges in the business model and spillover effects of star activities. For example, some star activities may have the problem of excessive commercialization and neglect of artistic value, which leads to the decline of the quality of the activities themselves and damages the interests of consumers. In addition, the success of the star activities also needs to overcome many difficulties, such as venue rental, security measures, publicity and so on.

3. Analysis of The Situation of Economic Pull

Taylor Swift's "The Eras Tour" can be said to be a model of star activities to pull the economy. Recent reports from CNN and Fox News have revealed a remarkable number: Taylor Swift's "The Eras Tour" has generated \$5 billion in economic impact starting in March alone. The figure is more than the GDP of 35 countries.

3.1. "Swiftonomics" Promotes International Tourism

From March 2 to 9, 2024, Taylor Swift held six concerts at the Singapore National Stadium, with more than 300,000 tickets sold out at the venue. Taylor's concert is expected to bring about S \$350 million to S \$500 million in travel revenue to Singapore.

Taylor sang the interpretation of "Walking GDP", when the "Taylor wind" blew to Singapore, quickly triggered a crazy rush. Early at the beginning of the sales, the event has shown a strong appeal. When Taylor's Singapore concert was sold last year, 1 million queuing numbers were issued within 10 minutes, pre-sale tickets were sold out within three hours, and scalpers on second-hand platforms were offering four times the price. Due to the enthusiastic response to the concert, the organizers announced that three more performances would exceed the originally planned three performances, with a total of 300,000 tickets sold.

A month before the concert, the Singapore hotel industry was ready. In local Marina Bay Sands Hotel, for example, the hotel for Taylor era tour making exclusive page, launched "STAY STAY STAY", "SHAKE IT OFF", "THE WILDEST DREAMS" three special services, concert tickets, peripheral products, hotel accommodation, Singapore popular tickets and attractions transportation package sales, price range from 10000 new currency to 50000 new currency. All three services were sold out on the eve of the concert. Flights and hotel bookings directly doubled during Taylor's concert. According to Trip.com Singapore, tickets for inbound flights from March 1-9) increased by 186 percent compared to March 15-23. Such a large number of tourists means huge benefits. Moody's Analytics points out that even though March is traditionally the slow season for travel, the average room revenue during the concert is expected to increase by more than 50 percent year on year in March. A large number of foreign tourists from the concert has also spawned a series of travel-related consumption, which is also highly valued by Singapore. Trip.com Tourist attraction bookings surged 2,373 percent compared with March 15 to 23.

The upstream of the concert industry chain focuses on content production, covering venue leasing, professional equipment procurement, commissioning and design, while the downstream extends to ticket sales, marketing and on-site service. At the same time, when a large number of audiences flock to the city for concerts, they bring about derivative consumption from tourism-related industries, such as hotel accommodation, transportation, catering consumption and shopping. Such events can attract a large number of business people and consumer groups in a short period, showing the characteristics of large-scale consumption, and promoting the price rise of related supporting services, such as the rise of hotel prices and catering prices. Each investment and consumption in the above links is included in the local industrial value-added because it participates in the national economic cycle, which jointly promotes the multiplier effect of the grand event economy.

3.2. The Influence of "The Eras Tour" is Far More Than the Concert Itself

Taylor Swift's concert is based on the multi-dimensional product value inside and outside. Meanwhile, the concert scene adopts the world's top stage design and audio image effect, which create an excellent and unforgettable experience for customers. This experience is not only in the concert itself but also in the experience of Singapore.

First, people must correct the common misconception that Swift's concert is simply an ordinary live concert. Her concert went far beyond this category as a well-designed, multi-dimensional product value experience. It is not only a concert but also a carefully planned and unforgettable journey. In this process, her team worked closely with the local government, shopping malls, transportation, hotels and other parties to create a series of unique and rich experience points for the fans coming from afar. This not only includes the wonderful performance of the concert but also extends outside the venue so that fans can feel her music charm throughout Singapore. To sum up, Swift's concert was not only a warm atmosphere, but also a strong atmosphere outside, allowing her singing to reverberate in every corner of Singapore. Even when shopping at the mall, people can't help but think of her, asking if there is a "Taylor Swift" discount. These kinds of words of close cooperation, to achieve the purpose of economic win-win.

In addition, Swift's ability to sustain breakthroughs and innovation cannot be ignored. Since 2021, it has shown outstanding capabilities in record management, concert operation and concert film innovation. This ability is the model of transforming strategic thinking into practical action, and realizing the concept of "unity of thinking and doing". Sometimes the individual people see is a highly collaborative team; sometimes a hot topic is designed to inspire more attention and discussion. Therefore, while Taylor Swift's team operation creates hot spots, it also uses the invisible hand of the "market" to influence the economy.

4. Suggestions and Prospects

4.1. Suggestions

Singapore is the only stop of the global concert in Southeast Asia in Taylor 2024. The success of the concert cannot be separated from the intervention of the Singapore government, which has supported an exclusive subsidy of about \$18 million. To be sure, the concert brought considerable heat to Singapore.

Government intervention in Singapore provides an excellent case study. The current global economy, coupled with severe inflation, travel costs are rising, and transnational tourism is particularly frustrating. Therefore, local governments in various countries should put down their dignity and boldly cooperate with star activities or even invite them. Nowadays, the recovery of tourism needs a prosperous economy, and the representatives of the prosperous economy are star concerts and star sports competitions. The benefits of hosting such concerts are not just direct income, as stars can also enhance the local reputation. Local cultural tourism can promote their transportation convenience and their first-class event hosting ability, and other stars are more likely to bring their tour concerts to the local area.

First of all, cultural tourism should embrace star activities, especially in second and third-tier cities. Star concerts, music festivals, sports competitions and other activities should be taken as the main line of tourism publicity, through the star effect to promote the local tourism industry, and improve the flow of people, so as to stimulate the local economy. Secondly, when holding activities, the government can introduce some preferential policies, such as free sightseeing of local famous scenic spots; the government cooperates with local characteristic hotels and hotels to attract tourists. Finally, local cultural tourism can hold concert-related activities in the local business district, sell materials

and set up small punching places, so as to give tourists the ultimate experience and put them on the scene.

4.2. Prospect

For tourist destinations, the diversity of tourism products, the tourist reception capacity and even the uniqueness of the event will become important factors to test the sustainable economic development of the event. Therefore, when developing tourism products, it is not only important to emphasize experience, but also to improve services and diversified products, but also to consider the environmental protection and carrying capacity in the development process.

Looking forward to the future development of the "grand event + tourism" mode, people should attach great importance to the deployment and implementation of strategic planning when promoting the tourism development mode dominated by large-scale grand event activities. On the one hand, based on the destination image positioning, the activity content planning, theme selection, profit model design and the balance of social, economic and economic and environmental benefits should be considered, to ensure that all activities will have perfect thinking and direction in the planning stage. On the other hand, it is necessary to establish a perfect activity benefit evaluation mechanism, which helps to better grasp the important role of large-scale grand events in the development of tourism.

5. Conclusion

The discussion on the business model of star activities and its derivative influence constitutes a complicated and diverse research topic. With the change in times, the business model of Star Activities presents the characteristics of rich diversity and innovation. The rapid development of the entertainment industry makes the star activities gradually become a significant commercial phenomenon, and the commercial value behind it is increasingly prominent. Taylor Swift The "The Eras Tour" case shows that the influence of star activities has far exceeded people's traditional cognition. From Taylor Swift's "Time Tour" concert, we can observe the role of star activities on tourism and the economic impetus of the government and start cooperation. Therefore, it is suggested that our government can actively embrace star activities in order to achieve greater development in the mode of "grand event + tourism". In the process of promoting the tourism development mode dominated by large-scale events, we must attach great importance to the deployment and implementation of strategic planning.

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