

# ***The Blind Box Economy and Cross-Cultural Communication: A Case Study of POP MART and LABUBU under the Belt and Road Initiative***

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**Abstract.** This article takes POP MART and LABUBU as examples to study the operation mechanism of the blind box economy in cross-cultural communication. It believes that the blind box economy is not a simple toy sales model, but a cultural communication process formed through enterprise resource allocation, random consumption mechanism, visual character symbols and user community practice. POP MART integrates original IP, product design, offline stores, digital platforms and fan communities to transform LABUBU from trendy products into cultural symbols that can be understood, displayed and reinterpreted by overseas consumers. The cross-cultural value of LABUBU does not lie in directly presenting traditional Chinese symbols, but in its low text dependence, high emotional projection and strong visual recognition to reduce cultural discounts and allow Chinese original design IP to overseas daily life scenarios. Take the Southeast Asian market as an example, celebrity visibility, social media communication and platform matrix have jointly promoted the local acceptance of LABUBU. However, the model still faces insufficient cultural depth, the ethical controversy of random mechanism and the risk of one-way output. To improve the long-term communication capacity, POP MART needs to strengthen the IP worldview construction, establish a more transparent consumption mechanism, and promote local co-creation.

**Keywords:** Blind box economy, cross-cultural communication, cultural discount, glocalization, LABUBU

## **1. Introduction**

The joint construction of the Belt and Road Initiative not only involves infrastructure, trade and capital flows, but also emphasizes the communication of the people. Belt and Road Portal lists it as one of the important directions of Belt and Road cooperation [1]. Therefore, cultural and creative products are not only export commodities, but also may become cross-cultural communication media in daily life. Unlike cultural products such as film and television, literature and other cultural products that rely on complete text narratives, the dissemination of blind boxes and trendy IPs occurs more in purchase, display, carrying, exchange and social media interaction. They embed

cultural meaning into consumption behavior, and link corporate growth, emotional value and cross-cultural acceptance.

POP MART and LABUBU are important cases of observing this phenomenon. In 2024, the revenue of POP MART will reach RMB 13,038 billion, and the revenue of Hong Kong, Macao, Taiwan and overseas will reach RMB 5,066 billion. Among them, the income of Southeast Asia is RMB 2,403 billion, accounting for 47.4% of Hong Kong, Macao, Taiwan and overseas income. THE MONSTERS IP, that is, a series including LABUBU, has a revenue of RMB 3,041 billion in 2024 [2]. These data show that LABUBU is no longer only a popular character in the domestic fashion market, but also a cultural commodity that has entered transnational social media, offline stores, youth wear and daily collection space.

The research question of this article is how the blind box economy forms a communication mechanism in the cross-cultural market, and how to establish a connection between commercial growth and cultural meaning production. The article believes that the cross-cultural communication of the blind box economy mainly relies on four links. First, enterprises integrate IP, channels, platforms and communities through resource allocation; second, products create emotional experience through randomness and scarcity; third, LABUBU reduces cultural discounts through visual symbols with low text dependence; fourth, users complete meaningful reproduction through unpacking, posting pictures, exchanging and collecting. Therefore, the value of LABUBU lies not in directly exporting traditional Chinese symbols, but in reflecting the ability of Chinese original design IP to be accepted and reinterpreted by overseas markets.

## 2. Theoretical framework

The theoretical framework of this article serves a core explanation task: why the blind box economy can generate commercial value and cultural communication effects in the cross-cultural market at the same time. To avoid the disconnect between theory and case, this paper establishes an analysis framework from the four levels of enterprise resources, cultural acceptance, consumption experience and local communication.

The first is the basic concept of resources. The theory believes that the competitive advantage of enterprises comes not only from a single product, but also from the integration and use ability of internal resources. Scholars such as D'Oria pointed out that enterprise performance depends on how resources are structured, combined and utilized [3]. In the case of POP MART, the success of LABUBU should not only be understood as a character's popularity, but also as the result of the enterprise's integration of artist IP, product development, supply chain, stores, digital platform and fan community.

The second is the theory of cultural discount. Hoskins and Mirus pointed out that when cultural products enter overseas markets, there may be a loss of acceptance value due to differences in language, values and life experience [4]. The advantage of LABUBU is that it does not require overseas consumers to understand complex narratives first but enters consumer life through easy-to-understand aspects such as expressions. Consumers can first understand it from the emotional level of cuteness, weirdness or fashion, to lower the threshold of cross-cultural acceptance.

The third is the theory of experiential consumption. The value of blind box consumption lies not only in which doll to get in the end, but also in the expectation before purchase, the uncertainty when unpacking the box and the surprise after winning the rare model. Zhang and Zhang's research shows that the uncertainty of blind box products will affect the willingness to buy through emotional value [5]. The research of Mvondo et al. also shows that the blind box sales strategy can bring

pleasure benefits, but it is also accompanied by perceived risks [6]. This shows that the blind box not only could communicate emotions but also has consumer ethics problems.

The fourth is the theory of global localization and platformed cultural production. Robertson emphasized that globalization is not one-way homogenization, but a reorganization between global forms and local contexts [7]. Poell and others also pointed out that digital platforms will affect the production, circulation and visibility of cultural products [8]. Therefore, the significance of LABUBU in overseas markets is not directly copied from China to Southeast Asia, but reinterpreted in local stars, platform content, store experience and user practice. Based on these theories, this article will analyze from the four levels of product mechanism, symbol mechanism, community communication and regional localization.

### 3. Cross-cultural communication mechanism

This chapter analyzes the cross-cultural communication mechanism of the blind box economy from the three dimensions of product layer, symbol layer and communication layer in combination with the above theoretical framework. From the perspective of resource base, this is also the process of enterprises converting original IP into global circulating commercial resources.

#### 3.1. Product layer

The starting point of the blind box mechanism is the product level. Ordinary toy sales are based on clear styles, and the blind box deliberately retains the result information to turn the purchase behavior into an uncertain experience. What consumers buy is not a single doll, but also the expectation, suspense and the possibility of obtaining rare models. Therefore, randomness is not an external marketing tool, but the core of the emotional value of the blind box.

Scarcity further strengthens this mechanism. Hidden, limited and co-branded models change the purchase from a one-time transaction to continuous participation. To collect the series, consumers may repeat purchases, exchanges or enter the second-hand market. Xu et al. pointed out that blind box collectors will have different channel preferences at different collection stages and will pay more attention to the sense of control when they are close to completing the collection [9]. This shows that blind box consumption is not a static purchase, but a continuous goal-pursuit process.

From the perspective of cross-cultural communication, randomness and scarcity have strong emotional universality. Expectations, surprises and other emotions do not depend on specific language or historical knowledge, so they are easy to be understood by consumers from different cultural backgrounds. POP MART transforms original IP into emotional resources and commercial resources that can be continuously circulated through serialization and scarcity design.

#### 3.2. Symbol layer

The main advantage of LABUBU is its high visualization. Rabbit ears, sharp teeth, big eyes and plush texture together form a character temperament between cuteness and weirdness. It does not rely on dragons, Beijing opera, Dunhuang and other high-cultural load symbols like traditional cultural output products but establishes emotional connections through expressions and images first. This semiotic structure with low text dependence can reduce the cost of interpretation, thus reducing cultural discounts.

The openness of LABUBU also allows consumers to re-understand it based on local life experience. For some consumers, it is a fashion accessory; for others, it is a healing companion; for

collectors, it is a circle identity and social topic. This polysemes make it easier for LABUBU to cross cultural boundaries.

But de-spatialization is also a double-edged sword. It can lower the threshold of communication and may also weaken the cultural depth. If consumers only remember the appearance, hidden style and the same style as the star, but do not understand the character relationship and worldview, LABUBU may be replaced by a new visual trend after the popularity drops. Therefore, strong visual symbols help to enter the market, but long-term communication still requires more stable IP content support.

### 3.3. Communication layer

The communication layer of the blind box mainly occurs in user interaction. When consumers buy a blind box, the common behavior is not to end it immediately, but to unpack the box, shoot, publish, evaluate, exchange and collect. Unboxing videos openly show uncertainty, posting pictures transform private ownership into social visibility, and exchanging and collecting a whole set of collections makes goods become part of the circle relationship.

Wei and Yu's research points out that blind box consumption not only involves personal psychological motivation, but also is related to group interaction, common symbols and emotional energy [10]. Hung and Chiu's research on the online visual display of designer toys also shows that the consumption of trendy toys is affected by visual display and scene expression [11]. Therefore, stores, platforms and communities are not simple sales channels, but meaningful production sites.

The cross-cultural communication of LABUBU is not a one-way output of the enterprise. Enterprises provide roles, products and platforms, but consumers expand their meaning through display, exchange and reinterpretation. When consumers hang the LABUBU on the bag, put it in the room or bring it into travel photos, the doll is transformed into a lifestyle symbol. Cross-cultural communication here is not the translation of the complete text, but the reuse and reinterpretation of items in different life scenarios.

## 4. Glocalization practice in Southeast Asia

Chapter 3 explains the general communication mechanism of the blind box economy. This chapter takes the Southeast Asian market with significant growth of POP MART as an example to explain how the above mechanism can be implemented in the cultural context of a specific region.

### 4.1. Celebrity visibility and local youth aesthetics

Southeast Asia is one of the most important regions for POP MART's overseas growth. According to the 2024 annual report, Southeast Asia's revenue increased by 619.1% year-on-year. This growth comes not only from the expansion of channels, but also from the aesthetics of local young consumers and the way they watch social media. Bargerone pointed out that the global popularity of LABUBU is driven by celebrity fanbase, and the display of BLACKPINK member Lisa has particularly enhanced its visibility in Thailand and overseas markets [12].

Star communication is not a traditional endorsement here, but the emotional entrance of the local audience into the role. Southeast Asian consumers can recognize LABUBU through the display of celebrity outfits, bag hanging matching, etc., and then understand it as fashion accessories, emotional companions or social objects. The same role can be used in different markets, which reflects the logic of global localization.

## 4.2. Open symbols enable local reinterpretation

LABUBU's de-constated image provides an open entrance to meaning. After entering the Southeast Asian market, it does not maintain a single fixed meaning but is recoded by local consumers as daily wear accessories, travel check-in props or social media displays. This reinterpretation of the meaning spontaneously completed by the local audience is the core embodiment of global localization [7]. Therefore, the cross-cultural communication of LABUBU is not to move the Chinese meaning overseas as it is, but to form a new way of using culture in the local life scene.

## 4.3. Platform matrix builds cross-cultural scenes

Channels and platforms reflect the resource allocation ability of POP MART. In 2024, POP MART's offline revenue in Hong Kong, Macao, Taiwan and overseas will reach RMB 3,071 billion, with 120 overseas retail stores and 172 robot stores. The offline space allows consumers to watch the display, queue up to buy, unpack the box on the spot and exchange the results, and also makes the store a cross-cultural consumption exhibition space.

The online platform further expands this kind of exhibition. According to the annual report, the online revenue of Hong Kong, Macao, Taiwan and overseas increased by 834.0% year-on-year in 2024, and the revenue of TikTok platform increased from RMB 4,455 million to RMB 262 million [2]. TikTok is suitable for displaying the unboxing process, Shopee is suitable for converting the willingness to buy, and the official platform helps to maintain brand narrative and member relationships. As a result, POP MART connects offline stores, short video platforms, e-commerce channels and user communities to form an infrastructure for cross-cultural communication.

This also shows that the cross-cultural success of LABUBU does not mean that it must emphasize Chineseness in appearance. The shift in China's brand image mainly lies not in whether traditional symbols are seen, but in whether Chinese enterprises can continue to produce original design IPs with global circulation. In other words, the value of LABUBU lies in the fact that China's original design ability is recognized by overseas consumers, platforms and retail space.

## 5. Challenges

Although this mechanism is effective, the cross-cultural output of the blind box economy still faces three challenges. These three types of problems will correspond to the three optimization strategies of content construction, institutional improvement and relationship reshaping proposed in Chapter 6.

### 5.1. Weak cultural depth and short-cycle trend risk

The first challenge is the lack of cultural depth. The openness of LABUBU lowers the threshold of dissemination, but it also brings the risk of short-term hits. Highly visualized characters are easy to spread rapidly on social media and are also easily replaced by new visual trends. If consumers only remember the "ugly and cute" appearance and hidden style, but do not continue to understand the character relationship, emotional background and worldview, the popularity of LABUBU may stay at the level of popular consumption.

This problem is directly related to the theory of cultural discount. De-congeal symbols are suitable for lowering the entry threshold, but long-term communication requires a more stable meaning structure. An IP needs to be transformed from a consumption hotspot into a cultural brand, not only to be purchased, but also to be told, understood and re-created.

## 5.2. Ethical and compliance risks of random mechanisms

The second challenge is the ethical and compliance risks of the random mechanism. Randomness can create surprises and may also induce impulsive consumption. The study of Xia et al. shows that the uncertainty of the doll blind box will affect irrational consumption behavior through instant satisfaction, gambler fallacy and perceived scarcity [13]. Therefore, the more the blind box mechanism can stimulate purchases, the more brands need to pay attention to the protection of consumers.

China's market supervision department has put forward standardized requirements for blind box operation, including business boundaries and children's purchase restrictions [14]. In overseas markets, compliance issues may be more complicated. Different countries do not have the same requirements for random sales, advertising disclosure and consumer rights. If the brand only emphasizes scarcity and surprise, but lacks transparent rules, the blind box may be understood as inducing consumption, thus damaging everyone's trust in the brand.

## 5.3. One-way output and cultural rootlessness

The third challenge is one-way output risk. If the brand only copies domestic popular products overseas and lacks the participation of local designers, communities and life scenarios, LABUBU may stay in the position of foreign popular products for a long time. This can bring sales growth, but it may not form a real cultural blending.

From the perspective of resource allocation, one-way output means that enterprises have not fully integrated local cultural resources into the IP production system. For the common sense of people's hearts emphasized by the joint construction of the Belt and Road Initiative, valuable cultural communication is not only about the entry of goods into the market, but also about whether goods can become a medium for local consumers to produce meaning together.

## 6. Optimization strategies

This chapter puts forward corresponding strategies for the three types of challenges in Chapter 5.

First, POP MART needs to shift from simply selling symbols to building an IP worldview. LABUBU's visual recognition is already strong, but long-term communication requires more stable character relationships, emotional scenes and storylines. Brands can expand the depth of characters through picture books, short animations, exhibitions and theme spaces, allowing consumers to enter a long-term cultural world. According to Reuters, POP MART is already exploring a broader content direction such as animation and theme parks [15]. If these explorations can be combined with the IP worldview, it will help reduce the risk of short-term trends.

Second, brands need to shift from stimulating consumption to trustworthy consumption. Randomness can be retained, but purchase restrictions, minor protection and after-sales rules need to be more transparent. Transparency does not weaken the value of the experience but can reduce consumers' doubts about being manipulated. For overseas markets, compliance is not only a legal issue, but also a part of cross-cultural brand trust.

Third, POP MART should shift from output IP to local co-creation. Brands can cooperate with local designers, illustrators, cultural and tourism spaces and youth communities to launch co-creation series with local aesthetics and life experience. This is not to make LABUBU into a local symbol collage, but to make it gain new usage scenarios in local cultural life.

Local co-creation can enhance the sense of participation of overseas consumers. Consumers are not only buyers, but also producers of meaning. From the perspective of the resource base, local co-creation is also an expansion of the enterprise resource portfolio. When local creators, communities and cultural experience are incorporated into the IP production system, the blind box economy may move from commodity circulation to cultural integration.

## 7. Conclusion

This article believes that the blind box economy is not a simple toy sales model, but a cross-cultural mechanism with both economic growth and cultural communication functions. Taking POP MART and LABUBU as examples, the blind box economy creates emotional experiences through randomness and scarcity, reduces cultural discounts through visual character symbols, and expands the flow of meaning through community practices such as unpacking, posting pictures, exchanging and collecting. Its dissemination does not start from a grand narrative, but from the daily life and social interaction of consumers. From the perspective of economics, the overseas growth of POP MART reflects the ability of enterprises to allocate original IP, product design, channel platform and community resources. From the perspective of cultural research, the cross-cultural value of LABUBU does not lie in directly presenting traditional Chinese symbols, but in the ability of Chinese enterprises to produce original design IPs accepted by overseas markets and enter global daily life through platforms, stores and user communities. However, this model still has limitations. De-constant symbols need cultural in-depth support, random reward mechanisms need ethical boundary constraints, and overseas expansion requires local co-creation to precipitate recognition. Therefore, POP MART needs to continue to deepen the IP worldview, trustworthy consumption mechanism and local co-creation relations. The most valuable thing to study about the blind box economy is not how to sell more toys, but how modern cultural goods form a new communication structure between business mechanisms, emotional experience and cross-cultural meaning production.

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