

From IP Ecosystem to Community: Research on MiHoYo's Media Operational Strategies

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Abstract. With the rapid advancement of new media and gaming entertainment, IP ecology and community economy have been an essential part in global media field. As a leading domestic gaming company, MiHoYo has not only constructed a complete and mature chain from IP content output to user community operation but also formed a unique new media entertainment system. This paper mainly analyzes the way that MiHoYo used to transform IP culture into community economy and the combination with various methods adopted by MiHoYo to convert public social media users into private domain users. By examining its cross-platform communication and user emotional tight knit with company and the content on lower-tier market platforms jointly built by User-Generated Content (UGC) and Consumer Generated Media (CGM) the paper summarizes the core advantages and invisible drawbacks of its model, aiming to provide theoretical experiences and strategic inspiration on IP ecology and convert private domain users for different companies.

Keywords: MiHoYo, New Media Communication, Community Economy, IP Management

1. Introduction

1.1. Background

"The logic of the commodity has become generalized and now governs not only work processes and material products, but the whole of culture, sexuality, human relationships, and even individual fantasies and impulses [1]." French thinker Jean Baudrillard's assertion in 1970 accurately foresaw the pervasive penetration of consumer logic into the entertainment industry. In today's society, there has been a dramatic change in how consumers allocate their spending. Consumers tend to pay more money for emotional value and identity. Meanwhile, MiHoYo is precisely an entertainment company that stimulates consumption based on the new media communication strategies.

Through the data from Sensor Tower, the global anime-style game market continued to expand in 2024. Especially MiHoYo, which have achieved great success through Genshin Impact and Honkai: Star Rail [2]. Nevertheless, existing studies still lack in-depth exploration on how MiHoYo builds its distinctive community economy and IP ecosystem. Talking about what makes miHoYo so special, the answer is it has constructed a new media entertainment-oriented ecosystem centered on IP, integrating transmedia storytelling, community co-creation, and global operations. This model profoundly embodies the new trend of entertainment-oriented operations through many ways,

including emotional connection, user participation, and private domains. This paper serves miHoYo as a compelling case to systematically examine its operational strategies and internal mechanisms for transitioning from IP ecosystem construction to community economy conversion.

1.2. Research aims and significance

There are four core purposes of this paper: Firstly, to review miHoYo's development and market positioning, indicating the critical turning points from its startup phase to its explosive growth; Secondly, to analyze miHoYo's core competitiveness in IP management, industrial chain operations, new characters creation, and global expansion strategies, Thirdly, to investigate how miHoYo constructs community ecosystems and achieves economic conversion through UGC and CGM strategies, Fourthly, to identify the developmental crises and challenges that miHoYo may face and to project its future evolutionary directions.

Theoretically, by analyzing miHoYo IP ecology and community economics, this study helps enrich the theoretical framework of the entertainment industry. Practically, miHoYo's success model provides a paradigm for domestic game companies to go global, diversifying revenue, and managing IP.

1.3. Research method and structure

This paper takes miHoYo as a single case for analysis. Using theory, data and practical development to demonstrate. Section 2 reviews the company's development. Section 3 examines core competitiveness. Section 4 explores social media operations and community ecology. Section 5 concludes and suggests directions for future.

2. The development history of miHoYo

2.1. Nascent period

In 2011, miHoYo was created by HaoYuCai, WeiLiu and YuHaoLuo. They are committed to serving anime fans with high quality content rather than pursuing mass market appeal. In 2012, they released the game *Zombiegals Kawaii*. But because of the rampant piracy, the game field. In 2014, they created a new game called *Guns GirlZ*. At this time, miHoYo drew inspiration from the Japanese game market, it combined the gacha and character development to get income [3]. It also established a character-centric development strategy. In 2016, miHoYo released *Honkai Impact 3rd*, which further promoted character-driven content operations and commercial monetization.

2.2. Genshin impact

In 2020, miHoYo released an open world game called *Genshin Impact*. The game's launch coincided with the COVID-19. During this time, billions of people were forced into home isolation, with offline social activities stopped completely. As a result, people's attention shifted to digital spaces at an unprecedented scale. The time people spent on social media surged. According to DataReportal, the average daily time spent on social media by global users reached 2 hours and 24 minutes in 2020, an increase of 15 minutes year-on-year. Because of this situation, online entertainment evolved from a kind of stress relief to a necessity, and games became crucial digital product for people to maintain social connections and seek emotional comfort.

Therefore, the effect of miHoYo's promotion made a huge success, the COVID-19 developed the time that people spend on social media [4]. People tend to build a virtual community through sharing their favourite characters, interpreting the plot, trying different gameplay and other sorts of things. A Cornell University study found that Genshin Impact selected influential streamers on Twitch as initial adopters. Through the rapid spread from internet, the game achieved viral spread, reaching 17 million mobile downloads just four days after launch.

2.3. Further expansion of game territory

miHoYo continues to make new games. In 2023, they released Honkai: Star Rail. In 2024, they released Zenless Zone Zero. In 2025 they designed Star Valley. These games covered turn-based RPG, action games, and simulation management

From a media studies perspective, miHoYo systematically transferred the social media-driven model validated by Genshin Impact to different kinds of games. Crawford, Daniel, and Lee pointed out that there is a chain called "cyclical hyper-personal feedback loop" between companies and consumers [5]. miHoYo need to post their characters on social media first, through this way they can check their special effect production and image production from players' feedback. At last, through this kind of cycle, they built the bond with players' trust and loyalty

3. Core competitiveness of miHoYo

miHoYo is a company that perfectly uses the entertainment function of internet and media. From the perspective of the technical characteristics of the internet, users can have more choices when they are facing the consuming entertainment content on digital and new media platforms. miHoYo catch the core demands from their customers. Surrounding their own IP, miHoYo has expanded into different fields, including animation, music, illustration, merchandise, and offline events. These elements integrate game content with diverse products to form strong emotional connections with users.

3.1. IP richness and diversity

miHoYo is a company which really emphasizes their unique IP contribution. Among the games developed by miHoYo, they keep using a kind of way to create characters, called "Expy". Expy means people can always see similar characters in the different games. Through this way, this cross-title, cross-media character creation strategy enables players to make an emotional connection when they repeatedly see these familiar characters in different story lines. When players engage with more games from miHoYo's IP universe, the emotional connection will become a long-term companionship [6]. This constant companionship not only lets players be more loyal and become miHoYo's mainstay, but also the core value of miHoYo's IP.

From a media perspective, the strategy that combines the original characters with IP has two advantages. On the one hand, new characters enrich the game content and attract new players in. Gradually, they get to know the old IP characters, which continuously revitalizes the IP. On the other hand, the variant characters provide returning players with emotional anchor points [7], reducing the time required for transitioning between different game titles within the same IP ecosystem. This combination between new and old character makes miHoYo to be more competitive on different social media and keeps sustaining discussion buzz.

A representative example of miHoYo's "Expy" strategy is the relationship between Raiden Shogun from Genshin Impact and Raiden Mei from the Honkai Impact third series, where the term "Expy" refers to a character that appears across different games with shared visual and thematic elements. Raiden Shogun and Raiden Mei have the same appearance, as both have purple hair and lightning-based powers, and they are even voiced by the same actress. However, their personalities and life stories are different. Raiden Mei is a student who fights to protect her loved ones and shares a deep emotional bond with another character named Kiana, while Raiden Shogun is a god who rules the nation of Inazuma through a puppet body and seeks eternity for her people, with her story centered around loss and transformation.

When players encounter Raiden Shogun, they often feel a sense of familiarity that comes from their prior knowledge of Raiden Mei, and this emotional connection makes them want to explore the new character and the new game world more deeply. For new players who start with Genshin Impact and grow to like Raiden Shogun, they may later discover Raiden Mei and try Honkai Impact third as well, which brings fresh audiences to older games within the same IP ecosystem. For existing players who already know Raiden Mei, seeing her counterpart in Genshin Impact brings excitement and reduces the time they need to adjust to the new game, because they can quickly know the character's essence without starting from zero.

On social media platforms, fans actively compare the two characters, sharing fan art, videos, and memes that keep discussions lively and continuously attract new audiences to both games. This strategy benefits miHoYo in multiple ways: it saves time in character design, builds emotional bridges between different games, strengthens player loyalty, generates free promotion through organic fan conversations, and maintains a cohesive IP universe. In short, the Expy strategy effectively connects old and new players across different titles, creating a unified and enduring IP ecosystem that keeps fans engaged for years.

3.2. Transmedia industrial chain

miHoYo has a mature industrial chain. Firstly, miHoYo will define the core lore for each character, like appearances, background and personality. Through these points they make a whole character. Secondly, surrounding this character, miHoYo starts to make music, story, concept art, 3D modeling, Visual Effects and PV. Thirdly, miHoYo will post these things on different social media. At last, miHoYo will check the different comments, which allows miHoYo to create characters more likely to become hits when designing the next characters.

During this progress, there is an import step called Transmedia Storytelling. Transmedia Storytelling allows a character to be spread in varieties ways. Through the music, 3D modeling, anime and other

sort of things. People can learn a character through different ways which they are really into. A research from Aeschbach shows that the emotional connection between players and characters mainly because three reasons: The perceived proximity of the character, the player's self-investment in the character, and the unique relationship. These elements are reinforced through repeated different media forms [8]. For example, a famous character called Furina. She not only has a four-hour story in game, but also has Character PV, Character Demo, Trailer Theme, soundtrack album and short anime. This video, music and story help player to deeply immerse into the Furina growth from a little girl to the god. This undoubtedly helps players have stronger relationships with characters. Therefore, Transmedia Storytelling expands IP and transfers more players to their fans. It achieves joint progress for the IP at the macro level and fans at the micro level.

3.3. Globalization strategy of miHoYo

In the game Genshin Impact, there are many countries in Teyvat: Mondstadt embodies the freedom of Europe, Liyue is rooted in traditional Chinese landscapes and architecture, Inazuma reflects the eternal authority of the Edo period in Japan, and Fontaine showcases the justice of France [9]. Through this way, each area has buildings, music and names to connect with the real world, meanwhile miHoYo creates virtual stories in these countries. Therefore, the players with different backgrounds can all find their familiar culture and enjoy the story with other cultures, which effectively lowers the entry barrier, reduces estrangement and enhances global spread.

After the Fontaine update came out in August 2023, many French players are so excited to see their famous building and culture was made into the game. Some French users even make a vote to let Furina be their president and the discussion received over 14,000 likes on social media. Moreover, in a community called Hoyolab, Furina also won the first prize in the character vote. This shows how well local content can drive market interest. This kind of organic communication chain, starting from national pride to emotional bond with a character to community action, is a perfect global spread which can be only seen in miHoYo.

4. Communication strategy of miHoYo on social media

4.1. UGC

4.1.1. Star Odyssey

Globally, in 2024, the number of players who enjoyed UGC reached the peak and game market reached \$14.2 billion. A compelling point in case was a UGC platform, called Roblox. The players rose to 82.93 million, compared with last year, it grew 21% [10]. This means the player tends to want to be a creator. Especially for the Z Generation players, the value of a game is no longer determined by its gameplay mechanics or graphics, they place more emphasizing the freedom in games [11]. Therefore, in October 2025, miHoYo launched "Star Odyssey" (Qianxing Qiyu), a UGC gameplay mode in Genshin. This mode allows players to create their own story by themselves and share with other players, which enhances players' sense of participation.

Economy is one of the key motivations to maintain the UGC development. In Star Odyssey, miHoYo gives different rewards for different rankings, where creators ranked in the top three and top ten receive differentiated economic returns, thereby continuously stimulating creative enthusiasm. Moreover, algorithms are also important. Enhancing the recommendation system is the main way to spread content. miHoYo not only showcases the most popular UGC works monthly but also ensures—through a decentralized recommendation logic—that every creator's work, even those with low traffic, receives basic visibility. Although these creators cannot have money, they can find other players who have the same interest as them. Therefore, it creates small interest-based communities. Through sustained social communication, creators develop stronger emotional attachment and a sense of community belonging toward miHoYo, which translates players into high loyalty toward the game itself [12].

4.1.2. Fan-made derivative works

Fan-made derivative works are tremendously beneficial for the whole miHoYo IP. It is not a simple entertainment among the players, it is more like a system consisting of IP support, fan initiative and

multi-platform dissemination [13]. A theory from Henry Jenkins showed that fans actively use IP content to positively become a creator instead of only passively accepting stories from companies. miHoYo merges with the roles of players and creators. Surrounding IP like Genshin and Honkai, players use the character image to make fan-made derivative works. For example, fan art, fan fiction, hand-drawn animations, short videos, cover songs, cosplay, and handmade crafts. These productions not only help maintain the community energy but also broaden the IP story. Moreover, Fan-made derivative works can easily help IP gain potential customers.

Regarding emotional connection, in fan-made derivative works, people can create whatever content they want. Through this way they get a close connection with the character. They can rescue the character from a dangerous story. They can see the character known for their calm personality in games but show a shy expression in fan-made derivative works. They can even see the character in a wide range of outfits, such as biker suits, school uniforms and wedding attire. Fan-made derivative works give everything fans want to see from the character beyond the official storyline. Such creative freedom undoubtedly strengthens fans' emotional investment in the IP, turning occasional players into loyal advocates.

Taking the example of the "Starlight Summer Festival 2.0," an activity by miHoYo. The event showed 21 player-made animated short films. Within one week of release, nine of them came across Bilibili's top charts and got 15.22 million views. For the fans watching these videos, they were not the creators themselves. Yet, through viewing, interacting, and sharing on social media, they actively participated in this community activity and repeatedly confirm a fan's identity with the IP. By watching this Fan-made derivative works, the internal bonds among fans are continuously strengthened, and players become more loyal.

More importantly, this consolidation of loyalty operates as a cycle. When fans see a large volume of high-quality fan works from the community and observe the comments of other fans, they unconsciously develop the perception that "I belong to a vibrant and admirable community." This recognition further deepens their positive emotions toward the IP, continuously enhancing their sense of community identification and being more loyal.

When it comes to the two fandoms collision between two fields, taking Furina performing the "Shiki Dance" as an example, which originally came from the ending theme dance of the Japanese anime Uzaki-chan Wants to Hang Out! It had already gained wide recognition among anime enthusiasts. In September 2024, Bilibili creator "Yu Lian Miao" uploaded a video titled "[Genshin Impact MMD] Furina × Shiki Dance," which garnered 800,000 views, which become one of the most popular videos. This work creatively combines the Genshin Impact character Furina with a well-known anime. The result is a classic two fandoms collided: anime fans drawn in by the "Shiki Dance" are introduced to Furina and Genshin Impact through high-quality content, while Genshin players can enjoy new connections with anime culture through the character's presentation. In this process, every successful two fandoms collided fan work represents a low-cost, organic penetration into a potential user demographic [14]. The driving force behind this communication is players' emotional investment in the IP and their reativity. The cost of this communication model is far lower than traditional advertisement placements, yet its emotional stickiness is far higher.

As for the appeal of UGC content, fan-made works can attract more people to become interested in IP. First, a way driven by the value of the content. High-quality fan animations, cover songs, or hand-drawn works have their own stories. Even if viewers know nothing about the IP, they may still be drawn in by the art, music, or feelings of the works. With the help of social media algorithms, these people who know nothing change from content viewers to fans of the characters and then may

look into the game's story [15]. This is a low-barrier way to turn viewers into users through emotional connection

Second, an attraction comes from the fan community itself. Inside the fan community, high interaction, positive comments, and many likes on fan works create a visible community energy. For potential users who are not yet in the circle, just watching a warm and active community can trigger their curiosity and good feelings. Through shares, algorithms, and trending lists, the community's energy is shown. This makes "outsiders" feel closer to the IP as they watch, and then they join the game or community on their own. The core of this path is not about the content, but the feeling of the community's emotion. Fans' loyalty to the IP is shown in a way that is easy to feel, which attracts more people from the outside to join [16].

4.2. CGM

4.2.1. Social media theory from miHoYo

With the competition in the IP market becoming increasingly fierce, only having UGC content is not enough. miHoYo needs different social media to spread their characters and UGC content. To achieve this goal, miHoYo uses cross-platform communication.

Bilibili is a platform which has a lot of anime fans on it, so it becomes the major platform for miHoYo. The most interesting way on Bilibili to contact the viewers is called barrages. Through this way, viewers can show their feelings instantly. For miHoYo's IP, which relies on emotional bonds, this impulsive emotional expression undoubtedly strengthens the connection between characters and viewers. Moreover, fans also make group fan support for these virtual IP characters. A lot of fans send the barrages with the characters' famous quotes while watching their classic moves on the screen. For example, in the Genshin Impact character PV "Storyteller" for the character Zhongli, when the BGM reaches its climax, all Zhongli fans send yellow barrage comments saying, "Heavenly movement shakes all." In the Honkai: Star Rail animation for the character Liuying, when Liuying challenges the enemy again, all Liuying fans send cyan barrage comments saying, "Fly into the fire, live toward death." Separately, the former has 50 million views and the latter 10 million views. Bilibili lets fans from different places send the same barrages at the same time. This creates a brief emotional community. In the moment when the screen is full of barrages, Bilibili builds a temporary community that shares the same focus and strong feelings. This makes every single person feel a strong sense of belonging. During this process, fans change from saying "I like this character" to saying "We all love this character." This is the key moment when fan loyalty turns into a shared community asset. Not only on Bilibili, but miHoYo also focuses on TikTok's unique algorithmic content and Redbook's image-text spreading for IP development. All these CGM contents make a contribution to the community.

4.2.2. HoYoLAB

If Bilibili, Douyin, and Twitter are aimed at helping miHoYo's IP be more famous, then HoYoLAB is tasked with attracting users from various public platforms into the company's own private community, transforming the fans from broad awareness to deep belonging.

HoYoLAB is an app that serves exclusively for the miHoYo fans. It also includes a lot of IPs, like Honkai Impact 3rd, Genshin Impact, Tears of Themis, and Honkai: Star Rail. It is an all-in-one platform that players do not want to leave. For information, HoYoLAB has version updates and character reveals. Players can know this information fastly. For tools, character development

assistants and resource trackers deeply integrate game data with the community. On the social side, private massaging likes, and comments from communication. For UGC, the works receive official traffic promotion. HoYoLAB goes beyond the single functional role of an information platform; it deeply embeds the game into players' digital lives, forming an all-in-one community ecosystem [17].

More importantly, the operational logic of HoYoLAB builds upon the fan creation ecosystem and algorithmic mechanisms discussed in Sections 4.1 and 4.2. After being exposed to miHoYo's IP content on public platforms such as Bilibili, TikTok, and Twitter, players are attracted to HoYoLAB for deeper engagement while also discovering more of the IP. This forms a communication chain, starting from public platform reach to private community retention end with loyalty conversion. This study further confirms that the community function of an IP serves as a core part for consumer value co-creation. For the IP, value co-creation enhances the IP's value and increases consumer loyalty. For consumers, value co-creation deepens their understanding of the IP, leading to a better IP experience and a stronger sense of identification. The two reinforce each other.

5. Conclusion

This study analyzes miHoYo's new media entertainment strategy through the lens of IP ecology and community. The findings show that miHoYo has built a system including transmedia IP development, UGC/CGM community participation, social media operations, and a hybrid globalization strategy. Through fan works, algorithms, and the HoYoLAB platform, the company has cultivated strong emotional loyalty and cross-cultural reach. Key challenges such as rising competition and the tension between innovation and core fan retention are also identified.

This research relies on secondary data which comes from academic literature, industry reports, and public platform metrics. The study does not include primary data from players. There are no interviews or surveys. This limits the depth of the analysis. This study may missed detailed community engagement behaviors.

Meanwhile, the gaming industry changes very quickly. Some data in this study may become outdated soon. User engagement data also changes fast. Social media platforms update their systems often. Their recommendation systems are dynamic. This makes some observations less stable over time.

Last but not least, because of the language barriers, people may miss some overseas information about how does miHoYo build global communities through its IPs, from markets including Japan, South Korea and other places.

Regarding the future directions and outcome prospects of this research, First, player surveys could provide more data to verify the communication mechanisms proposed in this study. Second, applying different theoretical frameworks might have more new findings, which are not addressed here. Third, spending more time observing miHoYo to confirm the research. Fourth, comparative case studies with other successful global gaming brands (e.g., Riot Games, Supercell) could help identify transferable lessons.

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