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The Path of Capital Appreciation of IP Symbols in the Subculture Community: A Study of Bandai's Brand Building and Circle Identity

Qinya Cao

Kaplan Higher Education Academy, Singapore, Singapore
caoqinya1221@gmail.com

Abstract. With the continuous development of subculture, the value of IP has gradually changed from a single work to a diversified product and content ecology, so that the cultural significance, brand identity and symbol capital carried by IP can be continuously accumulated. This paper takes the three core IPS of Mobile Suit Gundam, Kamen Rider and Dragon Ball under Bandai as the research object, discusses how subcultural communities promote the capital appreciation of IP symbols through circle recognition, fan participation and consumption behavior, and further analyzes the impact of brand building and brand trust on the long-term value operation of IP. Using the method of literature analysis and multi case analysis, the study focuses on the sub cultural community, circle identity, brand building, consumer purchase intention and brand trust, to analyze how consumers form their identity with IP and brand in the process of long-term content contact, community interaction and symbol consumption. The research aims to sort out the value-added path of Bandai IP from content dissemination, community identity to product consumption and brand value accumulation, and further explore how enterprises can strengthen consumer stickiness through continuous IP operation, realize the long-term transformation of IP cultural value and commercial value, and provide reference for the continuous operation and value promotion of IP brands in the context of subculture.

Keywords: Subculture, IP value-added, circle consumption, community marketing

1. Introduction

This study focuses on the development of global cultural industry and IP economy. Animation IP has gradually changed from a single content output to a comprehensive cultural brand with multi-cultural ecology such as games, toys, films and exhibitions. Especially in Japan, the animation industry has been an important part of the cultural industry and has formed a complete commercial chain. For animation IP, it has long valued the quality of works, but it also valued the cultural identity and consumer behavior formed by the fan community. After decades of playing classic IP such as *Mobile Suit Gundam*, *Kamen Rider* and *Dragon Ball*, it still maintained high commercial value, continued to launch new dramas and products, held exhibitions and strengthened the identity of fans through online communities, so that IP gradually evolved into a symbol asset with cultural

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significance. As the most representative IP operating company in Japan, Bandai pointed out that the Gundam series has over 45 years of history. The various Gundam titles that have been created throughout that time have been enjoyed by a diverse group of fans, both young and old, around the world. Therefore, it has high research representativeness [1]. This study is of great significance to explore how subcultural communities can promote the capital appreciation of IP symbols, further discuss the brand trust risks that may arise in the process of IP commercialization, and provide theoretical reference and practical enlightenment for the sustainable operation of animation IP.

This research mainly focuses on the long-term operation of the three major IP services of Bandai, including *Mobile Suit Gundam*, *Kamen Rider* and *Dragon Ball*, how the subculture community can promote the continuous growth of IP, and how the brand building can strengthen the circle identity. The literature analysis method is used to search and read relevant data and literature. The advantage of this method is that it can well analyze the operation logic of Bandai and the underlying logic of subculture community circle identification, At the same time, through multi case investigation, through the combination of different IP cases to study the path of IP appreciation. These are conducive to the research; The ultimate research goal of this study is to understand how to carry out virtual IP appreciation through the subculture community and Bandai company, and at the same time to understand the disadvantages of commercialization

2. Literature review

In recent years, the path of capital appreciation of IP symbols under the sub cultural community has gradually become a hot issue in the field of marketing and cultural industry. With the continuous development of secondary meta culture, special photo culture and trendy play culture, the value of IP has not only come from the work itself but also depends more on the symbolic capital formed by fan community, brand operation and cultural identity. This paper aims to sort out the relevant literature on Subculture community, symbolic capital, IP value-added path and brand building, and provide a theoretical basis for subsequent research.

First, in the study of subculture community and circle identity, some studies Pointed out that ACG fans are first fascinated by a specific text in the ACG cultural circle through their personal viewing behavior. This fascination has turned from unconsciousness to consciousness. In this process, fans actively seek ways to seek self-identity and begin to understand the wider ACG cultural circle. Finally, fans will participate in the fan community, become deep readers of ACG cultural circle, and build a complete identity. In the process of building self-fans' identity, fans' initiative has been reflected. ACG fan community also has long-term vitality and development potential due to the initiative of fans [2]. This kind of circle recognition not only enhances the stickiness of fans, but also further improves brand loyalty, providing a stable foundation for the long-term operation of IP.

Seungyeon Ha & Seongcheol Kim point out, in symbolic consumption contexts such as fandom and collectibles, merchandise value also encompasses emotional and symbolic meanings, reflecting enjoyment, attachment, and identity expression beyond utilitarian or quality-based evaluations [3]. It can be seen that in the IP consumption scenario, commodity value has broken through the evaluation dimension of practicality and quality, and emotion and symbolic connotation have become the driving forces of IP value growth that cannot be ignored. IP therefore constantly realizes the appreciation of symbolic capital.

In addition, existing studies suggest that, "Firstly, by collaborating with multiple brands and platforms, IP can expand its influence and further enhance user stickiness and activity through the fan economy. Secondly, promptly responding to market feedback and utilizing social media

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interactions can deepen the emotional resonance between the brand and consumers, maintaining the long-term appeal of the IP. Additionally, establishing long-term cooperative relationships and leveraging user-generated content (UGC) for co-creation are core pathways for the sustainable development of IP. Lastly, through IP licensing, derivative development, and cross-border collaborations, IP can not only bring short-term economic returns but also ensure long-term commercial success through continuous content output and brand value enhancement" [4]. It can be seen that "brand cooperation → platform communication → fan economy → social media interaction → content co creation → derivatives development → cross border cooperation → continuous content output" is the core path of IP appreciation. However, there are relatively few studies on how factors such as brand trust risk and product quality disputes affect the continuous appreciation of IP symbol capital.

To sum up, the existing research mainly focuses on IP economy, subculture community and brand operation, and the overall research on "subculture community - Circle Recognition - symbolic capital - IP value-added path - brand trust risk" is still insufficient. Therefore, this paper will take the three core IP of Bandai's Mobile Suit Gundam, Kamen Rider and Dragon Ball as the research object, combined with literature analysis and questionnaire survey, to explore the value-added path of IP symbolic capital under the subculture community, and analyze the impact of brand trust risk on the long-term value operation of IP.

3. Research method

Existing literature shows that the value of cultural and entertainment intellectual property is not only limited to its functional or commercial characteristics, but also closely related to symbolic meaning, community relations and consumer identity. Pronay and Hetesi argue that symbolic consumption is based on the assumption that consumption is more than functional problem solving, because products and brands have significant meanings and can be utilised as symbols within a cultural ecosystem [5]. This view is very important for entertainment IP. Products derived from IP, such as hand-made products, models, cards and character peripherals, may carry cultural significance beyond their practical functions. Therefore, the value of IP products stems in part from the common meaning given to them by consumers and communities.

The important thing is, propose that the symbolic meaning of a brand should be examined within the context of specific brand communities rather than in general. They further distinguish different types of brand communities according to their main cohesive force, with brand subcultures representing communities in which members are more committed to each other than to the brand itself .This provides a useful theoretical basis for investigating the subculture community around *Mobile Suit Gundam*, *Kamen Rider* and *Dragon Ball* [5]. In these communities, shared knowledge, cultural references, consumption practices and community participation may have an impact on the symbolic meaning of these intellectual property rights "Brand community" further explains how these common meanings form social organizations [6]. Define a brand community as a specialised, non-geographically bound community based on a structured set of social relationships among admirers of a brand. They identify shared consciousness, rituals and traditions, and a sense of moral responsibility as key characteristics of brand communities. These characteristics show that repeated participation in activities related to virtual IP can transform individual consumption into collective response, thereby enhancing community identity.

In addition, McAlexander, Schouten, and Koenig conceptualise brand community as a network of relationships involving the customer, brand, firm, product, and other customers, and argue that marketers can strengthen brand communities by facilitating shared customer experiences It shows

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that IP value is not only created by originality or enterprise marketing, but also generated through the interaction between consumers, products and brands [7]. In summary, the research results provide a theoretical basis for discussing how Bandai's IP management can transform community participation into symbolic value into long-term IP value.

4. Research results

The value-added of Bandai's main intellectual property (IP) is not only realized through enterprise marketing and product development. On the contrary, IP value is continuously built through the interaction between enterprise management and fans. Recent research on online brand communities shows that value creation can be generated through the interaction between consumers and between consumers and brands, meaning that consumers can also actively participate in value creation rather than remaining passive recipients of corporate marketing Consumer and brand value formation, value creation and co-creation in social media brand communities This view is applicable to works such as *Mobile Suit Gundam*, *Kamen Rider* and *Dragon Ball*. In these works, products, media content and the fan community interact, thus expanding the symbolic value of the IP [8].

4.1. Mobile Suit Gundam

Gundam mobile warrior presents a product oriented IP value creation model. Bandai extended the IP from the original animation content to Gundam models, games, activities and other derivatives. However, the value of these products is not limited to their functional uses. Taking Gundam model as an example, it requires consumers to assemble, refit, collect and display, thus creating opportunities for continuous interaction between consumers and IP.

Transform consumers from passive buyers to active participants. Found that brand community value can encourage consumers to participate in value co-creation, particularly when consumers perceive social and experiential value within the community [9]. Therefore, GAODA's value creation can be understood as such a process: enterprise product development provides a material basis for fans' participation, while fans' activities further enhance the cultural and symbolic significance of products.

4.2. Kamen Rider

Kamen Rider shows another form of intellectual property value appreciation, which is mainly related to the long-term continuity of the brand, consumers' memory and brand identity. Unlike short-term entertainment products, *Kamen Rider* continues to launch new series, new characters and new products while maintaining the connection with historical IP identity. This enables the company to attract new consumers and retain existing fans. Who found that consumers' perceptions of brand heritage are influenced by the continuity between a brand's past and present, while changes that disrupt perceived continuity can weaken perceptions of brand heritage. The importance of continuity is supported [10]. This is particularly important for the IP of *Kamen Rider*. Old fans can connect new products with childhood memories, while young consumers can establish a new sense of identity with contemporary characters.

4.3. Dragon Ball

Dragon Ball shows a more media focused and globally distributed IP value creation model. The IP has been extended to the fields of animation, games, set exchange cards, competitions, handmade

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and other consumer goods. This cross-media development enables consumers to contact the same IP in different consumption scenarios, thus increasing the opportunity for repeated interaction.

At the same time, fans are not just consumers of these products. They have become participants in IP by participating in discussion, content sharing, collection and community interaction, which has further enhanced the popularity and cultural influence of the IP. Research on online brand communities shows that, brand engagement and co-creation experiences can contribute to consumers' continued participation in online brand communities [11].

4.4. Cross case discovery

These three cases show different IP value creation mechanisms, but they have a common process. Enterprise management provides new products, media content and consumption opportunities, while fans turn these resources into cultural significance through participation and community interaction.

Therefore, the overall path of IP value creation can be summarized as: "Enterprise IP management → product/media extension → fan participation → community interaction → symbolic meaning → long-term IP value" This shows that IP value is not only created by the company and directly transferred to consumers, but is constantly reconstructed through the interaction between corporate strategy and fan groups. Recent research on social media brand communities similarly argues that value formation involves both brand–consumer and consumer–consumer interactions, allowing consumers to actively participate in value creation [8].

5. Discussion

The results show that the creation of IP value stems from the interaction between Enterprise IP management and fan community participation. Enterprises lay the foundation for IP development through content, products, cross media expansion and marketing, while fans enhance the symbolic value of IP through consumption, interaction and community participation. However, excessive commercialization, product quality problems and the conflict between corporate decisions and fans' expectations may weaken community participation and have a negative impact on the long-term value of IP. Therefore, while maintaining the continuity and identity of mature IP, enterprises need to strike a balance between commercial development and the cultural expectations of fans. Overall, these three cases show that the creation of IP value is a continuous process: enterprise management → fans' participation → community interaction → symbolic value → long-term IP value, in which fans' feedback will also affect the subsequent enterprise strategy. In the future, IP management should focus on sustainable development and combine business innovation with product quality, cultural continuity and meaningful fan participation. Future research can also compare more entertainment IP and enterprises to explore whether this mode of value creation by enterprises and fans has wider applicability.

6. Conclusion

Based on the analysis of the three core IPS of Bandai, including Bandai, masked knight and Longzhu, it can be found that the continuous appreciation of IP value does not simply depend on the original content or the number of derivative products, but is based on the joint effect of the long-term operation of the enterprise and the stable development of the subculture community. First, through continuous content marketing, product development, cross media communication, offline activities and brand building, enterprises maintain a high degree of market exposure and cultural

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activity of IP and continue to extend the life cycle of IP through different forms of products and consumption scenarios. In this process, the enterprise not only provides physical goods, but also continues to strengthen the cultural symbols and brand awareness of IP, to promote the transformation of IP from a single work to a brand asset with sustainable commercial value. Second, the subculture community is an important foundation for the long-term accumulation of IP value. GAODA, masked knight and dragon ball all have relatively stable fan groups. Consumers form circle identity through watching works, purchasing products, collecting, communicating and participating in offline activities, making IP gradually become an important symbol for consumers to express interest, identity and cultural attribution. Therefore, the appreciation of IP is the result of the interaction between enterprise operation ability and community identity: enterprises create continuous value input through marketing and brand operation, while fan communities further expand the cultural influence of IP through participation, dissemination and consumption, and finally form the continuous accumulation of symbolic capital. But this value-added model also has some drawbacks. With the increasing commercialization of IP, excessive reliance on new product development, limited commodities and high-frequency marketing may lead to consumer fatigue and weaken the original cultural value of IP. At the same time, the decline in product quality control, high prices, the proliferation of piracy and the deterioration of the purchase experience may damage consumers' trust in the brand. When the circle identity and brand trust formed by fans for a long time are destroyed, the stability of the community will also decline, and further affect consumers' purchase intention and IP life cycle. Therefore, the long-term appreciation of IP is not simply to pursue the expansion of business scale, but to establish a long-term balance between the continuous operation of enterprises, the stable identity of the community and brand trust, which is also an important reason why the three core IP of Bandai can continue to maintain market value.

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