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Full-Link Commercialisation Pathways of Super IPs: The Marvel Cinematic Universe and Chinese Animation IPs

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Abstract. The global cultural and entertainment industry is shifting from content-centric consumption to ecosystem-oriented IP operation, yet the architectural conditions under which a super IP compounds value across media remain unevenly distributed between mature and emerging markets. Taking the Marvel Cinematic Universe and home-grown Chinese animation IPs as case subjects, this paper compares divergences within their full chain commercialisation pathways. Findings indicate that the MCU achieves replicable scale economies through three mutually reinforcing mechanisms: theatrical tent-poles as demand anchors, vertical integration of the value chain, and standardised licensing governance. By contrast, Chinese animation IPs achieve promising box office performance drawing on native cultural resources, yet suffer weak industrial chain coordination and incomplete licensing systems, leaving their revenue heavily reliant on theatrical returns. Each set of models carries structural risks: Marvel faces challenges from excessive production output, while local Chinese IPs are trapped by cross cultural discount barriers. Targeted strategies covering release rhythm discipline plus licensing quality safeguards, pre emptive commercial planning with full chain coordination, as well as cross media world building and localised global operations are put forward. This research offers practical references for optimising domestic IP revenue composition, improving licensing bargaining power and strengthening national cultural soft power.

Keywords: Full-link IP Commercialisation, Super IP, Brand Licensing Governance, Cultural Discount, Transmedia Storytelling

1. Introduction

1.1. Research background

The global cultural and entertainment industry has witnessed a profound transition from one-dimensional content consumption toward ecosystem-oriented intellectual property (IP) operation in recent years. As a benchmark overseas super IP system, the Marvel Cinematic Universe constructs a full cycle commercial closed loop covering content creation, communication and value monetisation through multi-dimensional business arrangements including feature films, streaming series, physical derivatives, licensing partnerships and themed entertainment experiences [1]. In 2025, global retail sales of licensed goods and services hit 389.8 billion US dollars, among which character and

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entertainment licensing occupied 161.8 billion US dollars. The Walt Disney Company, parent enterprise of Marvel, took the leading position worldwide with licensed retail revenue of 62 billion US dollars, and its aggregated brand value has reached hundreds of billions of US dollars [2].

Driven by supportive industrial policies and continuous capital input, domestic Chinese animation IPs have achieved remarkable growth momentum. China's total retail value of licensed products reached 179.85 billion RMB in 2025, rising by 15.9 % year on year. Such market expansion fuels diversified revenue streams ranging from derivative merchandise sales and cross-brand co-branding to game IP licensing, signalling that Chinese animation IPs have stepped into an era of large-scale commercial monetisation [3]. Nevertheless, compared with well-established overseas markets, domestic animation IPs still display noticeable deficiencies in industrial chain integration, cross-media narrative construction, standardised brand licensing governance and long-term IP value maintenance. These gaps not only hinder the full release of commercial potential embedded in local animation IP assets but also hold back improvements in national cultural soft power and the global competitiveness of China's creative industries. Accordingly, a systematic comparative analysis of full link commercialisation pathways between Marvel Cinematic Universe and Chinese animation IPs carries substantial commercial and social implications for advancing the industrial upgrading of domestic animation intellectual properties.

1.2. Literature review

Existing scholarship on the commercialisation pathways of super IPs has largely converged on three interrelated research streams. The first stream examines the derivative value evaluation of intellectual properties. A number of studies suggest that transmedia storytelling can substantially strengthen brand equity and lift consumers' willingness to pay; however, other scholars caution that over-extensive IP exploitation and frequent licensing partnerships risk diluting brand distinctiveness over time [4]. The second stream centres on cultural discount and localised adaptation. Research in this area emphasises that the Chinese cultural context carries its own distinctive characteristics, meaning that IP operations cannot simply transplant overseas formulas. Instead, managers must strike a balance between domestic aesthetic preferences and global distribution logic — a one-size-fits-all replication of Disney or Marvel strategies often fails to resonate in the Chinese market [5]. The third stream addresses industrial-chain integration efficiency. Scholars widely observe that the Chinese animation industry has long been trapped in a dilemma of "having individual works but no coherent industry," where content production and commercial monetisation remain poorly connected, and the vertical integration capability seen in Disney's end-to-end value chain is largely absent [6, 7].

Most studies examine only one segmented area, such as box office performance or licensing businesses, so comprehensive analysis spanning original content creation all the way to sustained long term value management remains limited. Two key questions still lack systematic exploration: how Chinese animation IPs can draw lessons from overseas proven practices while avoiding "cultural mismatch", and what obstacles the Marvel model encounters within the Chinese market. This paper targets those core divergences between the two systems across their complete commercialisation pathways.

1.3. Research framework

This paper outlines the theoretical backdrop and practical relevance behind super IP commercialisation, before sketching case profiles for both the Marvel Cinematic Universe and

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home-grown Chinese animation IPs. Drawing on four analytical lenses — content generation, cross media narrative construction, derivative development and brand licensing oversight — it compares respective strengths and inherent shortcomings. Special attention is given to efficiency shortfalls within Chinese IP systems, alongside targeted optimisation strategies put forward accordingly.

2. Case description

The Marvel Cinematic Universe (MCU) builds its commercial momentum upon theatrical films. It connects separate storylines and recurring character sets to construct an interconnected cross media network. This network keeps expanding toward television episodes, animated productions, video games, physical merchandise and theme park facilities, forming a self-reinforcing ecosystem where content itself functions as promotional material and promotional elements blend into story content. Its competitive advantage rests on two pillars: tight value-chain control via vertical integration, and well-established brand-supervision standards.

For Chinese animation intellectual properties, recent breakout blockbusters serve as representative samples. Drawing on refined craftsmanship and creative reinterpretations of local cultural heritage, these productions have achieved strong box-office returns. Some projects have started tentative attempts at merchandise licensing and cross industry brand cooperation. Even so, their commercial gains still largely count on box office revenue. Merchandise development and brand licensing operations lack sufficient professional standards. Cross media narrative capacity remains constrained, and a complete, structured, full chain operational mechanism has not yet been established.

These two practical models illustrate distinct super IP commercialisation logics for mature markets and emerging markets, respectively, which makes them well suited subjects for a comparative case study. As Table 1 summarises, the two cases represent distinct commercialisation logics in mature and emerging markets, making them well-suited for comparative analysis.

Table 1. Core operational features: Marvel Cinematic Universe vs Chinese Domestic Animation IPs

Comparison Dimensions	Marvel Cinematic Universe	Chinese Domestic Animation IPs
Core content engine	Theatrical feature films	Animated films
Cross-media layout	Mature interconnected multi-platform system	Initial, fragmented cross-media attempts
Main revenue sources	Box office + large-scale licensing & merchandise + theme-park experience	Highly dependent on box-office income, licensing & merchandise in early-stage development
Industrial-chain mode	Complete vertical integration	Decentralised, poorly-coordinated industrial links
Brand licensing management	Standardised quality supervision system	Lack of unified brand-control standards
Overseas market performance	Globally influential intellectual property	Limited international market penetration

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3. Comparative analysis of value creation and structural deficits

3.1. Comparative value creation: complementary strengths of the two models

3.1.1. Marvel Cinematic Universe and the replicability of full-link commercialisation

The value-creating logic of the two models is complementary rather than substitutive: Marvel exemplifies a scalable ecosystem architecture, whereas domestic IPs demonstrate the monetisable potential of indigenous cultural capital. Through well planned character crossovers and multi-platform content deployment, the Marvel Cinematic Universe demonstrates that a super IP born from individual feature films can expand into an ecosystem covering various entertainment forms. Brand licensing and merchandise businesses account for a considerable proportion of its total income, reducing heavy dependence on box office performance. It delivers a practical business template of "content plus consumer goods plus experiential consumption" for the whole industry, and facilitates the global animation sector's shift from product-oriented production to brand centred operation.

3.1.2. Chinese animation IPs and the commercialisation of local cultural resources

Chinese animation IPs integrate ancient myths and historical narratives with contemporary values, producing creative content marked by obvious Chinese cultural identities. Representative works such as Nezha and Monkey King adaptations illustrate this synthesis, achieving both critical acclaim and substantial box office returns. A number of such titles gain satisfying box office income alongside positive public feedback. Their market performance proves that indigenous cultural elements hold viable commercial vitality within modern business contexts. These real-world outcomes provide practical evidence for domestic animation to break away from the "juvenile targeted" label and tap into adult consumer groups. Furthermore, these successful cases also fuel domestic investors' willingness to fund animation IP related projects.

3.2. Structural deficits and risks: a comparative diagnosis

3.2.1. Franchise fatigue and brand dilution in the Marvel Cinematic Universe

As the Marvel Cinematic Universe keeps expanding at a fast pace, it rolls out a growing number of titles each year. Heavy output leaves audiences worn out by predictable, formula driven story patterns. To keep up with such release schedules, production timelines get shortened, which drags down the creative quality of certain instalments and triggers cascading drops in public reception. Besides, heavy reliance on well-established characters leaves limited room and investment for developing new figures. Once lead actors step down or major story arcs reach an end, the franchise faces serious obstacles to sustain its brand vitality. When it comes to licensing governance, several of Marvel's cooperative licensing projects lack rigorous quality checks. Poorly managed licensed outputs harm public brand perception, and brand dilution gradually emerges as a tangible consequence [8].

3.2.2. Fragmented industrial chains and monetisation imbalances in Chinese animation IPs

Commercial returns of domestic Chinese animation IPs still lean heavily on box office takings. Income generated from merchandise creation and brand licensing accounts for only a tiny fraction of

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total revenue. This imbalance is rooted in structural rather than merely operational shortcomings. This situation stems from poor coordination across different industrial links. Content producers mainly focus on story making work, yet they seldom possess professional know how or resource reserves for merchandise design, manufacturing and distribution. Without unified brand benchmarks for licensing supervision, a flood of low-quality counterfeit products appears on the market and erodes the intrinsic value of these IP assets. What is more, domestic works show weak capacity for cross media storytelling. Animated films rarely build organic connections with related series or video game adaptations, making it difficult to maintain stable audience loyalty over time [9].

3.2.3. Cultural discount and institutional barriers to global market entry

Chinese animation IPs generally struggle to achieve satisfying results in overseas territories. One core cause lies in their deeply rooted local cultural elements, paired with the absence of narrative frameworks that can resonate with cross cultural audiences. In addition, Chinese players fall behind in building global distribution pipelines and international licensing networks. Achieving overseas replication of domestic market success, therefore, remains difficult. This imbalanced "dual track" condition between domestic and foreign markets puts caps on long term growth potential and weakens the global competitiveness of home-grown animation IPs [10, 11]

4. Managerial implications: a five-lever governance framework

4.1. Release-rhythm discipline and a licensing quality firewall

To address audience burnout, declining creative standards and limited space for new character development brought by high volume output similar to Marvel's expansion, operators of domestic IPs should treat output control as a core method to preserve brand assets. Institute a three-gate schedule funnel. Gate 1 (concept): worldview consistency and character-arc feasibility; Gate 2 (pre-production): emotional rhythm and franchise fatigue exposure; and Gate 3 (locked cut): brand-fit sign-off by the licensing desk. A project failing any gate is deferred, not fast-tracked. Kill criterion: if the marginal title does not raise the portfolio's aggregate audience-retention probability, it is not greenlit—regardless of sunk development cost. Operators can arrange new character debuts alongside the retirement of established figures. Dual track storytelling, combining major main story events and standalone episodes centred on new characters, prevents over exploitation of classic IP figures. On licensing matters, operators need to set category caps and exclusive contract clauses, alongside sample retention rules, third party random inspections and after sales handling rights. Marvel's past cases show how insufficient quality checks for licensed goods can hurt brand perception, which represents a critical risk that domestic IP managers should avoid at early development stages.

4.2. Pre-Emptive commercialisation and tri-party revenue sharing

Since most local animation IPs rely excessively on box office revenue while earning little from derivatives and licensing, merchandise planning should no longer take place after film release but start during script development. At the character-design stage, run a commercial-feasibility test on sculptability, manufacturability, wearability and giftability. Output a single source-of-truth asset package—turnaround sheets, material specs, colour tokens—consumable by both VFX and moulding. A tri-party interest sharing alliance connecting content creators, manufacturers and retail

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distributors should be built. Revenue models such as royalty-based profit sharing and production adjustment guided by pre-sale data help achieve synchronised film release and merchandise launch. Following Disney's practice, dedicated in house licensing teams are required to formulate visual guidelines, material specifications and rapid response protocols for copyright infringements. Operators can also launch limited time LBE pop ups and thematic exhibitions to convert one off movie viewing behaviour into repeat consumption experiences. With licensed product retail reaching 179.85 billion RMB in China and a 15.9 % year on year growth rate in 2025, domestic supply chain conditions are already ready for full chain IP monetisation [3].

4.3. A two-layer narrative and localised go-to-market

Cultural discount is not an externality; it is a design variable. Chinese animation IPs must solve for two simultaneous objectives: preserve the cultural signature that creates domestic willingness to pay, and lower the entry cost for the foreign audience. A two-layer creative strategy is recommended: retain the Chinese cultural core while adopting universal emotional frameworks, such as growth and struggle, to deliver storylines. Apart from theatrical releases, planners need to design complementary series, comics and games to form an interconnected cross media system for sustained audience attachment. Long term partnerships with overseas streaming platforms, local distributors and regional licensing agents are encouraged. Involving overseas partners in early phase creation supports gradual market penetration starting with overseas Chinese communities and Asian markets. Drawing on the overseas experience of Pop Mart and Kayou, the dual driven model combining cultural narratives and physical products supports domestic hit IPs to gain global influence [12].

5. Conclusion

5.1. Key findings

Taking the Marvel Cinematic Universe and domestic Chinese animation IPs as dual case subjects, this paper compares full link commercialisation pathways across four dimensions: content generation, cross media storytelling, derivative development and brand licensing governance. Three core findings are drawn. First, Marvel builds large scale closed loop benefits labelled "content acts as distribution channel" relying on theatrical drivers, vertical industrial integration and standardised licensing rules. Second, though local animation IPs have proven the commercial potential of indigenous cultural resources, they are still in a transition phase from single film box office dominance toward full chain operation. Poor inter party coordination and incomplete licensing systems keep revenue shares from merchandise and licensing at a low level. Third, the two models reflect contrasting challenges: Marvel struggles with over production risks while Chinese IPs face prominent cultural discount barriers. Correspondingly, complementary improvement directions cover release rhythm control, pre-emptive commercial planning, unified licensing criteria, cross media world building and localised global deployment.

5.2. Research significance

For production firms, pre-emptive commercial assessment and tri party interest alliances turn derivative planning into an embedded part of creation, easing over reliance on box office takings. For licensing participants, category limits and quality control barriers help regulate market order and strengthen long term bargaining power. Aligned with policy priorities for domestic IP incubation and

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licensing industry growth, this research offers practical references for the "cultural content plus physical goods" overseas expansion model, supporting global competitiveness and cultural symbolic influence of China's creative sectors.

5.3. Limitations and future research

This analysis builds entirely on secondary sources, including industry whitepapers, corporate disclosures and published literature. Without primary data support, it cannot precisely measure micro indicators such as licensing royalty rates, merchandise repurchase rates or consumer willingness to pay; thus, proposed strategies remain normative deductions. Follow up work may adopt questionnaires and in-depth interviews to test strategy effectiveness. Further cross case comparisons can also extend to games, designer toys and non-Marvel overseas IPs to verify the general applicability of this full link analytical framework.

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