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Variable Reward, Symbolic Value, and Social Media Performance: A Digital Case Study of Pop Mart Consumption

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Abstract. Research on blind-box consumption often explains repeated purchasing through individual psychological approaches. Less attention has been paid to how uncertainty interacts with symbolic meaning and public presentation. This study addresses that gap through a qualitative case study of ten consumer-generated videos posted on Instagram and Xiaohongshu, documenting visits to Pop Mart stores in the United States between October 2025 and March 2026. The analysis identifies three recurring patterns. Uncertainty is publicly performed, rather than simply experienced, as creators stage anticipation before the reveal. Symbolic value is built by store design and by shared recognition of popular characters. Filming extends the presentation of shopping and unboxing beyond the point of purchase, making communal recognition a part of consumption itself. Viewed through variable-reward theory and commodity fetishism, these patterns suggest that blind-box consumption is organised around performing anticipation, identity and belonging, and not only around acquiring objects. The data record public behaviour, so the analysis makes no claim about psychological dependency.

Keywords: commodity fetishism, variable reward, symbolic consumption, blind-box consumption, social media performance

1. Introduction

Variable reward explains sustained engagement with uncertain outcomes. Intermittent reinforcement produces more persistent behaviour than predictable reward schedules [1]. Eyal describes variable rewards as one of the most powerful tools for keeping consumers engaged [2]. Berridge and Robinson [3] add that reward cues gain motivational value through repetition, so engagement becomes more habitual over time. Pop Mart's blind-box model uses this structure. Consumers buy sealed boxes without knowing the contents, and the chance of a rare figure sustains repeat purchasing. Survey research connects that uncertainty to impulsive and irrational buying [4]. Focus-group work with United States consumers reaches a similar conclusion and describes an addictive loop of impulsive purchases [5].

What these accounts explain less well is why the objects themselves carry so much meaning. Fewer studies examine how symbolic value attaches to blind-box figures, or how that value is reinforced by retail design and digital circulation [6, 7]. This study therefore asks how uncertainty, symbolic value and public performance connect in Pop Mart consumption. Symbolic value here

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means meanings of taste, status, identity and belonging that exceed a figure's material use. Commodity fetishism serves as a narrower lens, drawing attention to how value produced by social and commercial relations comes to look like a property of the object itself [8]. The study analyses ten consumer-posted videos recorded at Pop Mart stores in the United States. By focusing on the behaviour observable in these videos, it contributes to a consumer-side account of blind-box consumption that joins psychological, cultural and platform-based explanations.

2. Literature review

2.1. Consumer attachment and affective investment

Affective investment describes the emotional bonds consumers form with commodities and consumption practices. Research on emotion and consumer behaviour shows that emotions shape judgement, evaluation and choice, and that consumers use consumption to manage emotional states over time [9].

Emotional dependency is a stronger claim. Drawing on previous research, Bution and Wechsler [10] define it as a chronic pattern of unmet affective demand in romantic relationships. Reported prevalence varied widely, from roughly five to twenty-five per cent, and the authors call for clearer diagnostic criteria. The concept is therefore clinical and interpersonal in origin. It should not be treated as a synonym for ordinary consumer attachment, and public video data cannot establish it. This study accordingly analyses observable expressions of affective investment such as anticipation, excitement and disappointment.

Research on collecting supports an ambivalent reading. Chen [11] applies prospect theory, cognitive dissonance and Maslow's hierarchy to Pop Mart, and states that roughly forty per cent of its customers are repeat buyers. Owning rare figures brings recognition inside collector communities and supports esteem. Emotional investment can therefore sustain creativity and social bonding as well as impulsive spending.

2.2. Variable reward systems

Variable-reward accounts explain how intermittent reinforcement sustains engagement with uncertain outcomes [1, 2]. Berridge and Robinson [3] add the concept of incentive salience, whereby reward cues acquire motivational value across repeated exposure, so behaviour becomes increasingly habitual.

Blind-box research supports this. Xia et al. [4] surveyed 434 Chinese consumers and modelled the process through stimulus-organism-response theory. Perceived uncertainty raised both instant gratification and gambler's fallacy, and each mediated the path to irrational consumption. Perceived scarcity strengthened the gambler's fallacy pathway. Cruz et al. [12] similarly link product uncertainty and product appeal to repurchase intention. Lee et al. [5] found that United States focus-group participants described the format as gambling-like and somewhat predatory, while still pursuing set completion.

A purely behavioural account is nevertheless incomplete. Other scholars show that collectors are not passive in their research. Many act as what the authors call calculative prosumers, reselling and curating figures while accumulating cultural and social capital. Resellers transfer financial risk to the wider community. Collectors also know that the odds are poor and continue anyway, which suggests the appeal is not reducible to reinforcement alone.

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2.3. Commodity fetishism, symbolic value and social media performance

Marx theorised commodity fetishism as the process by which social relations and human labour become inscribed in commodities, so that objects appear to hold value independently of how they were produced. Value takes an objective form while its origins in labour and class relations are disguised [8]. Read as a lens rather than a mechanism, this suggests that a figure's price and emotional charge can look like inherent qualities of the thing itself.

Symbolic value is also visible in the secondary market. In a study of Chinese resale activity, Wang [13] found that hidden editions carried average resale premiums of 200 to 250 per cent, with one figure rising roughly thirty-nine times its retail price. Wang [13] attributes this to herd behaviour, near-miss effects and loss aversion rather than to any property of the product.

Social media becomes the third element. Nicoll and Nansen [7] coded 100 YouTube unboxing videos for genre, narration, production and branding. They found that creators solicit audiences, promote themselves and imitate professional production conventions, a process they call mimetic production. Unboxing is therefore a performance shaped by content conventions rather than a neutral record of a purchase. Taken together, these three lenses frame Pop Mart consumption as more than practical acquisition.

3. Methodology

3.1. Case background: Pop Mart

Pop Mart is a designer-toy retailer whose model combines character intellectual property, collectability, limited releases and store-based display. It reported revenue of RMB 13.04 billion for 2024, an increase of 106.9 per cent year on year [14]. Interim results for the first half of 2025 reported RMB 13.88 billion, already above the previous full-year figure [15]. Labubu, Molly and Skullpanda are among its core properties.

The blind-box design and marketing strategies are central to the model. A sealed box conceals which figure it contains, and rare editions appear at low frequency. That structure matches the intermittent reinforcement described above and contributes to the resale premiums reported in previous studies. Pop Mart now operates stores across the United States, which makes American consumer content a suitable site for studying how uncertainty and symbolic value are publicly represented.

3.2. Data and method

This study uses a qualitative case-study design based on ten videos, six Instagram reels and four Xiaohongshu posts. All document visits to Pop Mart stores in the United States between October 2025 and March 2026. The search ran in April 2026 using the terms "blind box," "unboxing," "Pop Mart offline store" and "collectibles," combined with store locations and platform hashtags. It returned 156 candidate posts.

Seven inclusion criteria were then applied. Content had to be video rather than static image. The post had to fall inside the study window. The creator had to appear on camera inside a store. The video had to include spoken narration, since spoken commentary shows how creators frame anticipation and preference. It had to include establishing shots of the store interior. It had to record at least one stage of consumption, whether browsing, selection or unboxing. Finally, posts were

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excluded when the creator did not appear, when content was brand-produced, or when footage was filmed outside a store. These criteria removed 146 posts and left ten.

Each post was coded for platform, estimated age and gender presentation, location, store-environment features, decision-making behaviour, reactions before and after unboxing, product focus, and whether the narration framed the purchase in terms of chance. These codes map onto three analytical lenses: variable reward, symbolic value and retail aesthetics, and social media performance. The lenses guide interpretation rather than measure variables. Xiaohongshu posts come from the West Coast and New York. Instagram reels come from Minnesota, Washington D.C., Las Vegas, Chicago and Boston. Table 1 lists the cases, coded C1 to C10.

Table 1. Summary of the ten cases

Case	Platform / location	Behaviour observed	Lens illustrated
C1	Instagram, Chicago	Named the "unknown surprise" as the main reason for buying	Variable reward
C2	Instagram, Las Vegas	Named trending figures before opening, loud and staged reveal	Variable reward, symbolic value, social media performance
C3	Xiaohongshu, New York	Used AI tools to predict likely contents before buying	Variable reward, social media performance
C4	Instagram, Washington, D.C.	Recorded states before and after opening, foregrounded trending products	Variable reward, symbolic value
C5	Instagram, Minnesota	Extended filming of the entrance Molly statue, excited reveal	Retail aesthetics, symbolic value, social media performance
C6	Instagram, Boston	Prolonged filming of display walls, narrated collection goals	Retail aesthetics, symbolic value, social media performance
C7	Xiaohongshu, West Coast	Described layout, lighting and mirrors, practised "box reading"	Retail aesthetics, variable reward
C8	Xiaohongshu, unspecified US location	Recorded lighting atmosphere and customer-flow patterns	Retail aesthetics
C9	Xiaohongshu, unspecified US location	Framed buying as gambling, linked uncertainty to excitement	Variable reward, social media performance
C10	Instagram, Minnesota	Focused on in-store branding and interactions with staff	Retail aesthetics, symbolic value

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4. Results

4.1. Performing uncertainty and anticipation

Uncertainty functions as an attraction rather than an obstacle. C1 named the unknown surprise as the main reason for buying, which is the clearest statement in the data that value sits partly in the moment before the reveal. Anticipation was actively managed. In C2, the creators named Labubu and Crybaby before opening, framing the purchase around a hoped-for result. C3 used AI tools to predict likely contents beforehand. C7 handled sealed boxes to infer what was inside, a practice collectors call box reading. None of these behaviours removes uncertainty, and each raises the effort invested in it.

The reveal was treated as a separate event. C2 showed loud and visibly heightened reactions during unboxing. C4 recorded reactions before and after as two moments worth documenting, including yelling and laughter. C5 combined long in-store filming with an excited reveal. C9 described buying as a gambling mentality and linked uncertainty directly to continued excitement, which echoes the gambling comparison Lee et al. [5] record among United States consumers. The data show anticipation performed for an audience rather than evidence of dependency.

4.2. Retail aesthetics and symbolic value

Retail design attaches symbolic weight before any purchase decision. In most videos, creators spent more time filming the store decoration than the products themselves. C5 filmed and interacted with the entrance Molly statue at length, treating it as an object of the visit. C6 moved slowly along display walls while narrating collection goals. C7 described dense layout, cold lighting and mirrored surfaces as defining the experience. C8 recorded lighting atmosphere and customer flow. C10 instead showed unusual seasonal limited-edition posters and signs, along with related interactions with staff.

Popular characters carry this logic beyond the store. Recognising a current release marks a buyer as culturally informed, which matches the group identification Whyke et al. [6] describe among collectors. In C2, naming desirable figures before purchase frames buying as participation in a shared economy of taste. C4 shows this tension more clearly: the creator cited personal preference for specific IPs and characters as her motivation while still foregrounding trending products throughout the video.

4.3. Social media and the performance of consumption

Filming is part of the experience rather than a snapshot of it, and the two platforms shape that experience differently. Instagram frames consumption as aspirational display. Store aesthetics, staged reveals and cinematic b-roll are produced for a broad audience. C6 filmed display walls at length, C5 recorded the entrance statue, and C2 staged a theatrical unboxing. Each follows the branding and audience-solicitation conventions Nicoll and Nansen [7] identify in unboxing content. The store visit works as a shopping trip and a production event at the same time.

Xiaohongshu operates as a peer community. Creators post haul reviews, price checks and luck ratings in formats built around mutual recognition. C3 shared how to use a large language model to predict the content of a blind box, presenting the method as collective knowledge rather than private strategy. C9 used the gambling framing in this peer setting rather than in a polished reel. The difference suggests that platform norms shape which parts of the experience get shown. Across both

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platforms, recording and posting extend the cycle past the store, and communal recognition becomes part of the consumption itself.

5. Discussion

The three patterns are not independent. Uncertainty makes the purchase emotionally charged, symbolic value raises what is at stake in the outcome, and social circulation carries both beyond the store. They serve different roles while appearing simultaneously.

Variable reward remains a clear mechanism behind repeat buying. Sealed packaging builds uncertainty into the transaction, and scarcity raises the value attached to rare figures. This study records consumers' observable responses to uncertainty, complementing Xia et al's study [4] on the impacts of scaricity on gambler, this research shows that perceived scarcity strengthens the link between gambler's fallacy and irrational consumption. Consumers who predict, weigh and read boxes are investing cognitive effort in outcomes they cannot control. Whether repetition eventually turns considered choice into habit is a question this study raises but cannot settle.

Commodity fetishism works better here as an interpretive lens than as a measurable moderator, since video data cannot establish moderation statistically. What the lens does reveal is two channels through which symbolic value attaches before purchase. The first is retail design, the kind of atmospheric cue studied as the servicescape, in line with Bitner's work [16]. Creators film that atmosphere as though it belonged to the figures rather than to deliberate commercial design. The second is the shared meaning of popular characters, which turns possession into a signal of taste and belonging. Both channels fit Belk's argument [17] that possessions extend the self, and both recall Baudrillard's claim [18] that commodities come to be valued for sign value rather than use.

The social setting of Pop Mart shopping reinforces the processes described above. Collectors are active in online communities and on social media, where they post unboxing experiences, exchange goods, and communicate with other collectors; these interactions intensify emotional responses through recognition and feedback, making the consumption experience more socially significant. Pop Mart consumption in this sense resembles Rheingold's notion [19] of a "virtual community," in which people form groups around shared interests and feelings, and consumption becomes a means of gaining attention, expressing identity, and feeling a sense of belonging rather than a purely private activity. Emotional dependency is accordingly shaped not only by individual psychological reinforcement but also by collective social affirmation, making it both more socially embedded and harder to break.

Three limitations follow from the design. First, the sample is small and drawn from two platforms in one country, and thus the transferability of these findings to other platform and retail contexts remains uncertain. Second, social media content is performative, and thus creators may stage reactions, and the data capture curated presentations rather than inner. Interviews or survey measures would test whether the public performances observed here track private motivation. Third, the study also has no access to Pop Mart's internal strategy, which limits causal claims about how it influences customers' behabior patterns.

The study contributes by joining three explanations that are usually kept apart. Psychological work explains why uncertainty sustains purchasing behaviors, cultural theory explains why the objects carry meaning, and platform research explains why the experience is shared. Reading them together shifts the question away from whether consumers are irrational. It asks instead how commercial and social environments make particular desires visible and repeatable. Practically, the gambling comparison that Lee et al. [5] record among consumers supports clearer probability

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disclosure. Consumers may also benefit from recognising that variable reward, retail spectacle and social validation are designed conditions rather than personal preferences.

6. Conclusion

Pop Mart consumption cannot be reduced to buying a toy. Across ten videos, uncertainty was performed through anticipation before the reveal, retail design and character recognition gave figures meaning beyond their material form, and filming and posting carried the experience into a public arena. Together, these patterns support treating variable reward, symbolic value and social media performance as connected rather than separate explanations. The findings describe public behaviour and not private dependency, and that distinction matters for how the phenomenon should be assessed. Through this approach, this study adds a consumer-side perspective to research on blind-box industry and its marketing practices, and provides a basis for future research into sustainability and long-term growth of business models built around habit-like patterns of consumption.

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