

A Case Study of Bubble Mart Digital Marketing Based on AISAS Theory

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Abstract:

With the intensification of competition in the trendy toy industry, the effectiveness of the marketing strategies of leading enterprises has become the focus of industry attention. This study takes Bubble Mart as a sample to explore the reference value of its marketing model to the industry, which has practical and theoretical significance. The study systematically analyzes its marketing strategy by integrating industry data and dismantling operational cases. The results show that Bubble Mart takes “IP operation, channel layout, and experience marketing” as the core, of which the IP side builds a matrix of “owned, acquired and cross-border”, and IP-related revenue will account for more than 90% in 2023; The channel adopts the model of “offline scenario-based and online private domain”, with offline revenue accounting for 61% and a higher repurchase rate of community users. With the blind box mechanism and UGC communication, the number of views of the “Double Eleven” Douyin topic will exceed 5 billion in 2023. The conclusion points out that the strategy has achieved remarkable results, but there are problems such as IP homogenization and insufficient operation in the sinking market, and it is necessary to enhance competitiveness through IP content innovation and channel refinement in the future.

Keywords: Bubble Mart, marketing strategy, IP operation, trendy toy industry.

1. Introduction

Driven by digital technology, marketing has shifted from „enterprise-led“ to „consumer-led“. The traditional AIDMA model is gradually limited due to its difficulty in covering consumers' active search, social sharing and other behaviors, but the AISAS theory has built a closed-loop path of „attracting interest, then searching, then purchasing, and finally

sharing“ for consumers in the digital era through the supplementation of „Search“ and „Share“, which has become an important framework for enterprises to formulate strategies.

In this context, the rise of Bubble Mart is very representative, from 2010 to 2010 when it opened the first trendy toy retail store in Beijing, and then with the integration of blind box marketing and digital oper-

ation, it was listed in Hong Kong in 2020, and its digital marketing practice has often become an industry case.

At present, the combination of AISAS theory and digital marketing has been explored, but the research on Bubble Mart mostly focuses on blind box consumer psychology, and the research on systematically dismantling its full-link strategy from the perspective of AISAS theory is still relatively fragmented. Therefore, this paper takes AISAS theory as the framework, combines literature survey method and case analysis method, analyzes the digital marketing practice of Bubble Mart, sorts out the practices of each link, points out problems and puts forward suggestions, and provides reference for similar enterprises.

2. Overview of Bubble Mart Enterprises

2.1 Enterprise Positioning and Business Scope

Founded in 2010 and headquartered in Beijing, Pop Mart is a representative enterprise in the field of China's trendy culture and entertainment, with its core positioning as „IP incubation and trendy toy operator“. Its business covers the whole industry chain such as global artist mining, IP incubation and operation, trendy toy product design and production, omni-channel sales and trendy toy culture promotion, and adheres to the brand concept of „creating trends and delivering beauty“.

As of 2024, Bubble Mart has formed a mature IP matrix and global channel network, of which it has more than 10 self-owned core IPs such as MOLLY, Dimoo, and SKULLPANDA, and more than 20 cooperative IPs such as Labubu and Inhumanzai through signing and acquisition. The sales channels cover more than 30 countries and regions around the world, including more than 500 offline stores, more than 2,300 robot stores, and cross-border e-commerce platforms such as Tmall and Douyin, reaching consumers in more than 90 countries and regions around the world [1].

2.2 Development Context the Transformation from „Retailers“ to „IP Operators“

The development of Bubble Mart is divided into three stages with „IP strategy“ as the core main line.

In the initial period of retail (2010-2015), in 2010, it opened its first store in Sanlitun, Beijing as a „trendy toy retailer“, mainly acting as an agent for overseas trendy toy brands such as Sonny Angel. At this stage, it is mainly „product sales“, limited by the maturity of the domestic trendy toy market, the profit model is single, and the development growth rate is slow.

During the IP transition period (2016-2019), in this stage, in 2016, he signed a contract with designer Wang

Xinming and launched his own IP „MOLLY blind box series“, which quickly broke the circle with the emotional resonance of the „random model and hidden model“ mechanism and IP image, and the sales of the MOLLY series exceeded 150 million yuan in 2017, promoting the company to shift to the „IP incubation and product sales“ model. Since then, through the expansion matrix of „deep cultivation of own IP and external IP cooperation“, the „Shanghai International Trend Toy Exhibition (STS)“ has been held to strengthen cultural penetration, and IP-related revenue accounted for more than 90% in 2019, completing the key transformation from „retailer“ to „IP operator“.

During the large-scale development period (2020-present), it was listed on the Hong Kong Stock Exchange in July 2020, and its business entered the standardization stage. Since then, it has accelerated its overseas layout (entering markets such as South Korea, Japan, and the United States) and improved its IP ecosystem, with cumulative revenue of core IP exceeding 7.6 billion yuan in 2023, becoming a leading enterprise in the global trendy toy industry [1].

3. The Current Situation of Bubble Mart's Digital Marketing

Relying on the advantages of IP resources, Bubble Mart has built an integrated digital marketing matrix of „social media grass planting, e-commerce platform conversion and private domain traffic precipitation“, and each channel takes „user interaction“ as the core, forming a closed loop of „attraction to conversion to retention“.

3.1 Social Media IP Communication and User Attraction are the Core Positions

Social media is a key carrier to reach the public and accumulate fans, and IP exposure and user activation are achieved through „content planting and interactive operation“, which is as follows. In terms of Weibo, the official account has more than 1 million fans, with „IP story short films“, „user return images“ and „new product previews“ as the core content, with activities such as „forwarding blind boxes“ and „#MOLLY's Daily Life# topic challenges“ to enhance interaction, and the cumulative number of related topics in 2023 will exceed 5 billion times. In terms of Douyin, it focuses on „visual grass planting“, reaches pan-users through short videos such as „blind box unboxing“ and „designer interview“ (with a maximum number of views of more than 100 million per article), and cooperates with experts such as „Xiaoling Toys“, and the total number of views of the topic of „Bubble Mart Unboxing“ exceeds 20 billion. In terms of Xiaohongshu, relying on the UGC ecology of „hardcore fans“, users sponta-

neously share content such as „box drawing skills“ and „IP transformation tutorials“ (with a total of more than 1 million notes), and the official strengthens communication through „forwarding high-quality UGC“ and „co-branded note cooperation“, becoming the core scene of „IP culture penetration“.

3.2 E-commerce Platform Key Channels for Traffic Conversion

The e-commerce platform takes „live streaming“ as the core, combined with „search optimization“ to achieve efficient traffic conversion, including, in terms of live streaming, Taobao live broadcast room focuses on „IP value transmission“, and places orders through interactive stimulation such as „explaining IP stories“ and „drawing blind box challenges“, and the sales of a single game of „Double Eleven“ in 2023 will exceed 10 million yuan; The Douyin live broadcast room focuses on „sinking market penetration“, attracting new users with „9.9 yuan flash kill small blind box“ and „newcomer coupon“, and the linkage between short video warm-up and live broadcast conversion has precipitated more than 3 million new customers. In terms of search optimization (SEO/SEM), the official website and e-commerce stores optimized core keywords such as „blind box“ and „MOLLY“, and Baidu's search ranking ranked in the top 5 on the homepage; Product titles are embedded with „IP names, popular tags“ (such as „Dimoo Classic Series Blind Boxes“) to increase users' active search exposure, accounting for 25% of search channel traffic in 2023.

3.3 Private Domain Traffic the Core Carrier of User Retention and Repurchase

Private domain flow two improve user stickiness through „refined operation“, covering official websites, APPs, and WeChat communities, with the following two specific operation methods [2].

WeChat communities operate in layers according to „IP preferences“ and „consumption levels“, regularly push „exclusive event previews“ and „IP exclusive information“, and the repurchase rate of community users is 35% higher than that of ordinary users [3].

The official website and APP provide privileges such as „membership points redemption“ and „limited edition priority purchase“, and private domain channel revenue will account for 18% of revenue in 2023, becoming a stable performance growth point.

4. Existing Marketing Problems of Bubble Mart

4.1 IP co-Branding „Blindly Following the

Trend“

IP co-branding „blindly follows the trend“ and lacks fit, which is manifested in cooperation with more than 20 brands or IPs such as „Luckin Coffee“, „Harry Potter“ and „Vaseline“ in 2023, but some co-branding lacks tonal fit. For example, the „high-priced blind box“ co-branded with the luxury brand Chopard was complained by users about „cutting leeks“ due to the conflict between „trendy play affordable attributes“ and „high-end positioning of luxury brands“, which caused negative evaluations and easily diluted the brand tonality.

4.2 Emphasis on Promotion Rather than Value and Insufficient User Stickiness

The operation content is „heavy on promotion and light value“, and the user stickiness is insufficient, which is reflected in the fact that „new product pre-sale“ and „event promotion“ on social media account for more than 60%, while the content of „IP story extension“ and „designer behind-the-scenes“ that users pay attention to accounts for less than 20%. Users on Xiaohongshu often leave messages asking for more IP-related content, but there are few official responses, and the average interaction volume of Weibo content in 2023 will decrease by 30% compared to 2021, which directly affects the conversion efficiency of „Interest to Search“ [4].

4.3 Negative Public Opinion „Lags Behind in Monitoring and Responds Bluntly“

A typical case is that in the 2023 „hidden money probability suspected fraud“ incident, netizens posted a video of „opening 30 boxes of hidden models in a row“, and the company only responded with „probability of meeting the standard“ in the early stage, without providing data to support it, resulting in the spread of doubts and being on the hot search, affecting brand trust. In the digital age, negative public opinion spreads quickly, and untimely monitoring and insincere response have become obvious shortcomings.

5. Analysis of Bubble Mart's Marketing Strategy used on AISAS Theory

5.1 Diversified Gameplay to Attract User Attention

In the „AISAS theory“, „Attention“ is the starting point of marketing, and Bubble Mart's approach is to break passive communication with the „unknown and interactive“ gameplay, so that users can actively pay attention.

The blind box's „random and hidden“ design is the foundation, and the 1% probability of hidden models under

this design brings „uncertainty rewards“, stimulating users to continue to pay attention to new products - such as SKULLPANDA's new series before the release, fans will squat on the official account to guess the hidden model shape [5].

Online interaction further amplifies the effect, including the mini program „box drawing machine“ to set up tasks such as „sign-in and receiving opportunities“ and „invite friends to get cards“, so as to encourage users to take the initiative to open and share; Douyin and Xiaohongshu launched topic challenges such as #Build a Small World with Bubble Mart#, which will attract more than 100,000 users to participate in 2023, with more than 500 million video views, and non-fans will follow the brand by brushing videos; linkage with games, film and television IP, such as setting up „blind box redemption tasks“ in mobile games, to attract new users through traffic pools.

5.2 High-quality Operation Content to Stimulate User Interest (Interest)

After „Attention“, it is necessary to achieve continuous attention through „Interest“, and the strategy adopted by Bubble Mart is to „co-create IP content with UGC and PGC“ to make users recognize the value of IP and then become interested in the product.

Digging deep into the IP story triggers emotional resonance, specifically, each IP has a complete background and character, such as „Dimoo“ is set as „the healing boy from the moon“, which is in line with the psychology of young people „escaping from pressure“; Official stories are released through comics and short videos, such as the video of „Dimoo covers the stray cat with a blanket“, allowing users to regard the blind box as a „partner with a story“ and naturally pay attention to the new series [6].

UGC and PGC co-create to maintain interest, of which UGC, Xiaohongshu collects „collection stories“, and high-quality content is rewarded with official forwarding and limited blind boxes, such as users sharing the story of „Dimoo accompanying the postgraduate entrance examination ashore“ to drive others to buy; In terms of PGC, Bubble Mart's cooperate with designers and bloggers, such as the designer live broadcast „Molly Lake Blue Eyes Inspiration“, and the blogger evaluates „SKULLPANDA pearlescent paint process“, so that users can see the design and cultural value of IP. Bubble Mart's model is realizing the transformation of „Attention to Interest“ [7].

5.3 Use Search Engine Optimization to Promote Users' Active Search (Search)

After users become interested, they will enter the „Search“ link, and Bubble Mart's response is to let users „search if they want to search“ through comprehensive SEO.

Keywords: optimization is the foundation, and the specific operation is that the official website sets keywords around „Molly“, „blind box“, „hidden model skills“, etc., such as the product page title contains „Bubble Mart Molly2024 new model“ to ensure accurate matching when searching on Baidu; The product titles of the e-commerce platform are in the format of „IP name, series name, selling point“ (such as „Dimoo classic replica series with hidden model probability“) to facilitate users to quickly find it.

External links improve visibility, and the implementation method is to cooperate with vertical platforms such as „Trendy Toys“ to embed official website links to improve the official website ranking with their weight; In Zhihu and Baidu, the layout of „blind box purchase“ and „authenticity identification“ and other issues, through the official and blogger answers to implant purchase links, users can directly jump when searching. Bubble Mart's strategy is driving the conversion of „Interest to Search“.

5.4 Diversified Marketing and Publicity to Promote User Purchase (Action)

After „Search“, it needs to be converted into consumption through „Action“, and the method used by Bubble Mart is to stimulate orders with „limited-time scarcity, member incentives and cross-border linkage“.

The specific measures are to set up a „limited-time release period“ (such as only 1 month) for popular series, limited production of hidden models and co-branded models (such as only 1,000 sets of a co-branded model), and when a co-branded model is released in 2023, more than 500,000 people will participate in the lottery on the official website within 10 minutes, and most of the drawers will place orders on the spot.

The membership system is upgraded and repurchased, and the system is graded according to the consumption amount (silver card 1,000 yuan, gold card 5,000 yuan), and different levels enjoy benefits such as „points redemption blind box“ and „hidden money purchase qualification“, such as gold card members can directly buy hidden money every year; Members also receive exclusive coupons and personalized recommendations to further promote orders.

Cross-border and offline linkage to promote purchases, such as co-branding with milk tea brands to „buy milk tea and get blind box exchange coupons“, users can search and redeem online after offline consumption; In 2023, the online reservation of the Shanghai exhibition exceeded 100,000, and offline sales increased by 300% compared with usual, forming a closed loop of „online search, offline experience, and synchronous purchase“. Diversified promotions can cover different purchase motivations, which is why Bubble Mart's conversion rate is higher than the industry average [8].

5.5 Build a Sharing Scenario to Drive User

Communication (Share)

„Share“ is the closed-loop end of AISAS, and Bubble Mart's promotion method is to promote users from buyers to communicators with „incentives, scenes and topics“.

The specific incentive method is to post the content of unboxing, transformation and other content for users and @ official, and high-quality people will receive rewards such as cards and new product trial draws; The official responds to the „blind box life connection“ (such as workstation decoration) shared by users, and organizes UGC into a collection of stories, so that users can feel „seen“.

Low-threshold scenarios reduce difficulty, such as novices can generate unboxing posters through mini programs and share videos with Douyin special effects with one click; Senior players participate in the topic of „collection wall“, and the official joint blogger pushes storage tutorials, so that „display and collection“ becomes sharing content.

The specific method is to combine festivals and new product planning topics, such as Valentine's Day #Tell Love Words with Bubble Mart#, College Entrance Examination Season #Blind Box Accompany Me and other results#, and the official synchronizes high-quality UGC to the account or editing collection to expand dissemination.

User sharing is an external manifestation of IP emotional identity, and each sharing may attract new users to enter the „Attention to Interest“ link, forming a closed loop.

6. Suggestions for Bubble Mart Digital Marketing

6.1 IP co-Branded Screening from „Quantity Priority“ to „Quality Fit

In response to the problem of blind co-branding, it is necessary to establish a screening mechanism with „brand tonality and user matching“ as the core, and the goal of this mechanism is to make every co-branding an opportunity to add value to the brand.

The first step is to clarify the boundaries of co-branding, the core tone of Bubble Mart is „trend, creativity, youthfulness“, and the target users are concentrated in the young group aged 18-35, so priority should be given to IP in suitable fields such as „two-dimensional animation, cutting-edge games, art design“ - such as cooperation with the new IP of Guoman, its young audience and trendy fans have a high degree of overlap; Co-branding with independent illustrators can strengthen the brand tone through artistic attributes. For areas that do not fit into the sinking market of FMCG and traditional industry brands, unless creative combinations can be found (such as reconstructing product design with trendy play elements), it is necessary to cooperate carefully to avoid tonal conflicts [9].

The second step is to establish a „three-dimensional eval-

uation system“, which analyzes the matching degree of IP with its own users through social media activity and fan portraits from the dimension of „fan quality“. Evaluate the story integrity and image recognition of IP from the dimension of „content value“, and reject IPs with vague images or negative public opinion; Referring to past co-branded sales from the dimension of „commercial potential“, if an IP has cooperated with a trendy toy brand to sell more than 100,000 pieces, it means that its fans are willing to buy.

The third step is the whole process of quality control, which is to polish the design with the partner in the early stage, so that the co-branded model can integrate the characteristics of both parties (such as „Molly wears a game character costume“) and avoid simple labeling; In the medium term, content marketing is carried out around „co-branded stories“, and short videos are made to explain the logic of cooperation and let users understand the value; In the later stage, through sales and review reviews, IPs with many bad reviews will be included in the blacklist, and the screening criteria will continue to be optimized.

6.2 Optimize Operations from „Promotion-oriented“ to „Value-oriented“

In order to solve the problems of insufficient content quality and low user stickiness, it is necessary to reconstruct the content logic to make the content both „value“ and „interactivity“.

First of all, the content dimension should be expanded, with the specific goal of increasing the proportion of non-promotional content to more than 50%. Focus on creating three types of content, the first is „IP in-depth content“, such as weekly updates of „IP Small Theater“ comics, monthly release of designer interviews, and revealing the behind-the-scenes of creation; the second category is „trendy toy cultural content“, which specifically popularizes the origin of trendy toys and shares the works of global designers, so that users can perceive the cultural attributes of trendy toys; The third category is „life scene content“, which mainly teaches users to decorate the desktop with blind boxes, match outfits, and integrate IP into daily life. These contents allow users to gain interest value from brand accounts in addition to „buying products“, which naturally increases their willingness to pay.

Secondly, it is necessary to strengthen the sense of user participation, including the establishment of a „UGC incentive mechanism“, the „high-quality UGC monthly selection“ on Xiaohongshu and Weibo, users share transformations, collect stories and @ officials, select 10 „content stars“ every month, and reward exclusive peripherals and communication opportunities with designers; Collect user needs through Weibo voting and comment area messages,

allowing users to decide on the theme of the next IP story; Establish an IP fan group on WeChat, hold regular online tea parties, and transform community discussions into content materials, so that users can change from „bystanders“ to „participants“.

Finally, to achieve accurate push, the push is based on the analysis of user behavior data (such as regular viewing of IP, interactive content type) labeling, such as „Molly die-hard fans“ and „healing IP lovers“, pushing personalized content in mini programs and social media private messages - pushing Molly's new series of stories to the former, and Dimoo daily short videos to the latter, so that users can „brush all the content they care about“ and improve the interaction rate.

6.3 Monitoring Negative Public Opinion from „Lagging Response“ to „Active Management“

It is necessary to build a public opinion system of „real-time monitoring, rapid response and long-term communication“, which is to transform the crisis into an opportunity to repair trust.

The first step is real-time monitoring of the whole platform, and the implementation means are to introduce professional public opinion tools (such as public opinion communication), set up negative keyword combinations such as „bubble mart, poor quality, fraud“, and grab the content of the whole platform such as Weibo and e-commerce comment area 24 hours a day, and push them according to the popularity sorting; Arrange a special person to connect with customer service and the fan group, and user complaints need to be reported within 1 hour to avoid minor problems fermenting privately - for example, users complain about blind box defects in the group, and they need to record and follow up immediately, rather than waiting for the post to be dealt with.

The second step is hierarchical response, the response standard is to divide public opinion into three levels according to the degree of influence, in terms of general public opinion (individual complaints), customer service contacts users within 12 hours to provide returns and exchanges and small gift compensation; In terms of large public opinion (single-platform fermentation), a statement will be issued within 2 hours explaining the solution (such as admitting defects and promising to return and exchange within 30 days); In terms of major public opinion (multi-platform hot search), a preliminary response will be issued within 1 hour, a detailed plan will be announced within 6 hours, and if necessary, the founder will apologize live - such as in the „hidden money probability dispute“, third-party testing data can be disclosed and comfort coupons can be given to users who fail to quell doubts.

The third step is long-term communication, which in-

cludes regularly publishing „user communication white papers“ and disclosing data such as product testing reports and hidden payment probabilities. Monthly user symposiums are held in fan groups and mini programs to collect suggestions on blind box design and after-sales service and publicize the adoption - for example, users suggest „no reason to return or exchange within 7 days after opening“, implement and inform users after evaluation, and reduce public opinion caused by „incomprehension“ through active listening.

If the above suggestions can be used to optimize co-branding, content and public opinion management, it can not only consolidate its position in the industry, but also provide a more practical marketing paradigm for enterprises in the fields of trendy toys and cultural and creative IP [10].

7. Conclusion

This study takes Bubble Mart as the object, and systematically analyzes the composition, effectiveness and existing problems of its marketing strategy by integrating industry data and dismantling operation cases, aiming to provide reference for the marketing practice of the trendy toy industry.

The research shows that Bubble Mart's core strategy revolves around the three dimensions of „IP operation, channel layout, and experience marketing“, of which the IP aspect constructs a matrix of „owned, acquired and cross-border“: incubating its own IP such as Molly and Dimoo through designer cooperation, and strengthening emotional connection with a series of blind boxes and theme exhibitions; Acquired mature IPs such as Labubu to quickly fill the position; With cross-border co-branding such as „Harry Potter“ and „Genshin Impact“ to broaden the customer base, IP-related revenue will account for more than 90% in 2023, and the revenue of cross-border IP products will increase by 58% year-on-year.

More than 400 stores enhance the experience with art exhibitions, and more than 2,000 robot stores penetrate the sinking market, accounting for 61% of offline revenue in 2023; Relying on the linkage between the platform store and the private domain community online, the repurchase rate of community users is 35% higher than that of ordinary users, forming a closed loop of traffic.

In the communication, the „blind box mechanism“ is the core starting point, stimulating the desire to collect with unknown and scarce models, and expanding the volume of KOL evaluation and user UGC, the number of „Double Eleven“ Douyin topics will exceed 5 billion in 2023, driving online sales to increase by 42%.

However, there are still hidden concerns about the strategy, including user fatigue caused by IP homogenization, and the repurchase rate of new products in Q1 2024 will drop by 8%. The operation of sinking market channels

needs to be optimized. In the future, it is necessary to strengthen IP content innovation and refine channel operations to maintain competitiveness.

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