The Impact of Generation Z's Self-Indulgent Consumption: A Case Study of Bubble Mart

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Abstract:

As transformative agents reshaping consumer markets, Generation Z has propelled "self-pleasing consumption" into a core behavioral paradigm. This study examines Bubble Mart as a representative case, deploying structured questionnaires to dissect how its blind box economy, IP collaborations, and social marketing strategies precisely align with Gen Z's dual pursuit of instant gratification and identity expression. Empirical findings reveal a fundamental transition: Gen Z's consumption motivations have pivoted from utilitarian functionality toward emotionally driven impulses, where purchasing and repurchasing decisions are dominantly fueled by ephemeral hedonic rewards—exemplified by the thrill of blind box unboxing. Nevertheless, this emotionally charged model faces mounting systemic challenges, including inconsistent product quality control and inadequate safeguards for consumer rights amid opaque refund mechanisms. The study argues that while such consumption patterns stimulate market innovation, their long-term viability hinges on reconciling emotional appeal with ethical accountability. By framing these tensions within broader sustainability discourse, this research contributes actionable insights for industry stakeholders seeking to balance profitability with consumer trust in an evolving retail landscape.

Keywords: Blind box; 'self-pleasing consumption'; consumer motivation.

1. Introduction

In recent years, the Chinese consumer market has been transitioning into the fifth consumption era centered around "self enjoyment" [1]. Generation Z, accounting for 19% of the population and approximately 40% of total consumption expenditure of China's total population, has become the core group driving consumption upgrading. China's Generation Z emphasizes the balance between emotional value and timely satisfaction in their self-pleasing consumption, pursuing both the functional attributes of the prod-

uct and the willingness to pay a premium for emotional resonance. 'Self-pleasing consumption,' revolving around the concept of 'self,' has become a key concept for analyzing current consumer trends in China. Whether it is the collection, analysis, and management of life information provided by artificial intelligence and machine learning products for consumers, entertainment consumption that pleases oneself such as watching movies and traveling, or developmental and learning consumption that enhances oneself such as medical beauty, health investment, and knowledge payment, all can be classified as "self-pleasing consumption" [2].

The current "self-pleasing consumption" in China can be roughly divided into two types: "developmental self-pleasing consumption" and "instant self-pleasing consumption". Development-oriented self-pleasing consumption involves purchasing durable goods, often termed self-improvement products. Instant self-gratification consumption involves purchasing fast-moving consumer goods for short-term pleasure, such as massage and beauty services [3]. For example, the Bubble Mart blind box mode stimulates dopamine secretion through the "hidden" probability mechanism, becoming a symbol for Generation Z to "pay for emotions" at unit prices ranging from 69 to 160 yuan. However, this model has sparked controversy: In 2024, consumer complaints surged, with refund disputes accounting for 40% of cases, highlighting the conflict between emotional consumption and the law.

Empirical analysis method: This study selected Generation Z as the research object and conducted analysis using collected survey questionnaire data. using a two-way ANOVA fixed effects model, examine the interaction effect of product type and strategy type on purchase intention. The study focuses on the following aspects: differences in the underlying logic between Generation Z's self-pleasing consumption and traditional consumption. How enterprises adapt to stratified demand through business model innovation.

2. Literature Review

2.1 Driving Factors for Self-Pleasing Consumption

2.1.1 Psychological drivers

Consumer behavior is driven by multidimensional factors such as emotional compensation, self actualization, and neurobiological rewards. The Cognitive-Affective Consistency Theory suggests that in high-pressure social environments, immediate consumption such as blind boxes and esports equipment becomes a fast track to compensate for the lack of real-life emotions [3]. This type of behavior is further coupled with Maslow's "Self-Actualization Need": consumers construct an "ideal self" identity through behaviors such as health consumption, completing the upgrade from functional needs to value identification [4]. The study of neural mechanisms reveals the neurobiological reinforcement mechanism of behavior: the scarcity of limited edition goods activates the reward circuit of the limbic system, leading to a "happiness premium" in cognitive evaluation and forming the neural basis of consumer addiction. The three components form a closed loop of "situational induction psychological compensation physiological reinforcement", providing an interdisciplinary framework for understanding consumer behavior.

2.1.2 Economic drivers

The economic driving mechanism of contemporary consumer markets manifests as a three-dimensional synergy: long-tail supply, payment inclusivity, and experiential value-added. Firstly, facilitates a deep coupling between the long tail effect and flexible supply. Enterprises transform fragmented demand into large-scale customized production through the Customer-to-Manufacturer (C2M) model, resolving the tension between personalized demand and traditional industrial standardization [5]. Secondly, the universalization of payment technology significantly reduces the psychological threshold for instant gratification by delaying payment pain through installment payments, credit consumption, and other means, prompting consumers to shift their decision-making logic from "cost balancing" to "emotional priority" [6]. Data indicate that China's installment consumption market reached a scale exceeding 12 trillion yuan in 2024, confirming the leverage effect of financial instruments on consumption expansion. Finally, the rise of the experience economy has reconstructed the logic of value creation: 73% of consumers are willing to pay a premium for immersive scenarios, indicating that supply-side strategies are validated. Through scenario based innovation, functional consumption has been elevated to meaningful consumption that resonates with emotions and self-expression [7]. These three dimensions form a closed loop - data-driven supply flexibility, finance-lubricated low-transaction thresholds, and scenario-driven experiential value-added, collectively driving a paradigm shift in the consumer market from 'scale efficiency' to 'value depth'.

2.2 Bubble Mart Case Analysis

At the level of business model innovation, Scholars note that Bubble Mart has reconstructed the trendy toy industry chain through the "blind box+IP" model, forming a closed-loop ecosystem coveringartist discovery, IP incubation, production and sales, and cultural promotion, and relying on the channel network of "offline stores+vending machines+online platforms" to achieve user reach [8]. For example, in the early days, it accumulated experience by

representing Japanese Sonny Angel blind boxes, and later signed original IPs such as Molly, frequently launching new series (such as Dimoo, Skullpanda) to maintain market popularity, while expanding the value boundaries of IPs through cross-border collaborations.

In the field of consumer behavior research, analysis based on Sheth-Newman-Gross Theory of consumer value shows that the attractiveness of Bubble Mart blind boxes mainly comes from emotional and social values, while the influence of functional and cognitive values is relatively weak [9]. For example, hidden figure stimulates the desire to collect through scarcity, and the second-hand trading platform and social features integrated within its 'Pop Mart' app strengthens users' sense of community and identity within their social circles [8]. But product quality disputes and inflexible after-sales policies have also weakened consumer trust, exposing the conflict between emotional marketing and rights protection. This study focuses on analyzing the driving factors of Genera-

tion Z's self-pleasing consumption using Bubble Mart as an example, and providing applicable strategies for enterprises.

3. Method

3.1 Research Subjects and Sampling Strategy

3.1.1 Research object

This study aimed to collect 247 valid questionnaires through targeted delivery to the questionnaire platform (exceeding the target of 200 by 23.5%). The sample comprised Generation Z individuals aged 18-28 (born between 1995 and 2009) who have purchased functional products (such as health food) and emotional products (such as blind boxes) in the past six months.

3.1.2 Sampling strategy

Table 1. Sample Quota Control

Variable	Quota Allocation (%)
City Tier	Tier 1: 30%, New Tier 1: 40%, Other: 30%
Monthly Income (RMB)	<2,000: 20%, >8,000: 15%
Gender	Male: 45%, Female: 50%, Other: 5%

As shown in Table 1, this survey targets the population born between 1995 and 2009, with quotas set at the city level, monthly income, and gender dimensions. Regarding city tier, new tier 1 cities accounted for 40%, while first tier cities and other cities each account for 30%, taking into account different development gradients; The income distribution focused on capturing the consumption gap between the low (<¥2,000; 20%) and high (>¥8,000; 15%) ends. In terms of gender, Females constituted 50% of the sample, aligning with the dominant trend of the 'she economy' and ensures that the sample can effectively reflect the self-pleasing consumption characteristics of this group.

3.2 Questionnaire Design

3.2.1 Theoretical framework and structure

The theoretical framework is grounded in the dual dimensional model of "self-pleasing consumption" (developmental vs. immediate strategies), combined with consumer motivation theory (self-expression, emotional connection, social identity).

The questionnaire structure is divided into five parts. Section 1: Designed by product type (functional/emotional

symbol)to reduce respondent cognitive load on respondents; Parts 2 (functional products) and 3 (emotional/symbolic products) incorporated a screening question of "have you purchased in the past 6 months" as the filtering logic, and non-buyers were automatically skipped to this part to avoid invalid answers; In terms of scale selection, Core variables were measured using a 7-point Likert scale (1=completely disagree, 7=completely agree) to balance sensitivity and answer burden; The questionnaire employed a combination of scale questions, multiple-choice questions, sorting questions, and open-ended questions.

3.2.2 Scale development and validation

Items measuring the development-oriented self-pleasing strategy (items 6–9, 18–20) were adapted from the Self Concept Clarity Scale [10].

Items measuring the instant self-gratification strategy (items 10–12, 21–23) were adapted from the Impulsive Purchase Scale and Impulsive Purchase Tendency Scale [11,12].

Item 31 served as an attention check question, designed as a reverse-scored item requiring selection of 'strongly disagree.' to filter out invalid questionnaires.

3.3 Scale Reliability and Validity Testing

3.3.1 Reliability analysis

Table 2. SPSS reliability analysis - Development oriented self enjoyment consumption

sample size	Item	Cronbach's alpha coefficient
247	19	0.980

As shown in Table 2, the SPSS reliability analysis for the developmental self-pleasing consumption scale showed that the study was based on 247 samples and based on 19 items, yielded a Cronbach's α coefficient of 0.980. In the field of social science research, a Cronbach's α coefficient exceeding 0.70 is generally considered indicative of good reliability, while the coefficient of 0.980 far exceeds the standard, indicating strong internal consistency among the measurement items of the scale, which can stably and reliably measure the core dimension of developmental self-pleasing consumption, providing a solid foundation for the data for subsequent research.

Table 3. SPSS Reliability Analysis - Instant Self-Gratification Consumption

sample size	Item	Cronbach's alpha coefficient
247	10	0.962

As shown in Table 3, the SPSS reliability analysis of instant self-pleasing consumption shows that the Cronbach's alpha coefficient reached 0.962 across 247 samples and 10 measurement items. This coefficient is much higher than the reliability benchmark of 0.7, indicating that the internal consistency of the measurement scale is extremely strong and can reliably reflect the characteristics of instant self enjoyment consumption, providing effective data support for research.

3.3.2 Validity analysis

Table 4. Validity Analysis

Initial Eigenvalues	21.20	1.42	1.06	1.03
% of Variance (Initial)	64.23%	4.29%	3.20%	3.12%
Cumulative % (Initial)	64.23%	68.52%	71.72%	74.84%
Extraction Sums of Squared Loadings" (PCA)	21.14	1.40	1.09	1.06
% of Variance (After Rotation)	64.05%	4.25%	3.32%	3.22%
Cumulative % (After Rotation)	64.05%	68.31%	71.62%	74.84%
Kaiser-Meyer-Olkin (KMO) Measure	0.981			
Bartlett's Test of Sphericity	8667.720			
df	528.000			

As shown in Table 4, Results of the validity analysis present key indicators such as eigenvalues, variance explained rate, and cumulative variance explained rate before and after rotation. Before and after rotation, the first principal component had initial and rotated eigenvalues of 21.20 and 21.14, respectively, accounting for over 64% of the variance, indicating that this principal component can explain most of the variable information. The cumulative variance explained by rotation reached 74.84%, indicating that the extracted principal components can effectively cover most of the variation in the original variables, and the scale demonstrates good structural validity.

Meanwhile, the KMO value of 0.981 further indicates a strong correlation between variables, making it suitable for factor analysis. The scales used in this study effectively measure their intended constructs, and the obtained data has high validity and reliability.

4. Results

This study is grounded in Self-Determination Theory (SDT), verifies the interactive effect of product attributes (functional vs. emotional) and self-pleasing consumption strategies (developmental vs. immediate) on the purchasing intention of Generation Z. The core findings are as follows:

Functional Consumption Characteristics: Developmental   Self-Gratification Strategy

Table 5. Core Data Indicators of Functional Consumption

Dimension	Percentage	Theoretical Basis
Prioritizing long-term health benefits	86.44%	SDT: Competence Need
Regarded as' future rational investment ,	73.6%	Driven by growth narrative
Relieve anxiety	68.2%	SDT: Autonomy Need satisfaction
Realize the projection of „ideal self"	79.3%	Synergy of Competence and Autonomy needs (SDT)

As shown in Table 5, functional consumption data displays the consumption characteristics and motivations of Generation Z. 86.44% prioritize long-term health benefits and meet the demand for SDT competence; 73.6% consider it as rational investment, 79.3% achieve ideal self projection through consumption, and 68.2% alleviate anxiety and demonstrate satisfaction of autonomous needs. The data shows that functional products are an important carrier for Generation Z to meet their developmental needs.
Emotional Consumption Characteristics: Instant Self-Gratification Strategy

Table 6. Core data indicators of emotional consumption

Observation dimension	account for	theoretical basis
Experiencing instant excitement when unboxing	76.3%	Instant emotional satisfaction
Willing to pay for immediate happiness	68.9%	Autonomous expression
Using consumption for emotional regulation	45.75%	SDT: Relatedness Need compensation
Community Connection Needs	81.4%	SDT: Relatedness Need reinforcement
Need for independent expression	3.86/5 points	Autonomous release

As shown in Table 6, the core data of emotional consumption shows that 76.3% of Generation Z experience excitement when unpacking, and 68.9% are willing to pay for immediate happiness, reflecting instant emotional satisfaction; 45.75% consider emotional regulation as the core scenario, and 81.4% have a need for community connection, which aligns with the relationship needs of self-determination theory; The score for expressing needs independently is 3.86/5, indicating that emotional consumption serves as a key manifestation of Generation Z's instant self pleasing strategy, which is essentially a short-term compensation mechanism for real pressure.

5. Discussion

5.1 Analysis of Findings

The 'dual-path model,' validated through the lens of SDT, strongly supports the hypotheses:
Regarding functional consumption driven by a developmental self-gratification strategy, 86.44% of Gen Z respondents view health products as 'long-term health investments', which fulfilling SDT's competence and autonomy needs". This finding aligns with Maslow's theory of self-actualization and prior conceptualizations of 'developmental self-gratification consumption' - Generation

Z constructs a growth narrative through rational consumption, which is essentially an active strategy to resist anxiety;
The centrality of emotional consumption and the instant self-gratification strategy—characterized by unboxing excitement and community connection needs—confirms SDT's relatedness need and the release of autonomy. This is consistent with Sheth's theory of consumer value: the attractiveness of Bubble Mart blind boxes stems from emotional and social value rather than practicality, verifying the "emotional compensation" mechanism.

5.2 Implications for Consumers

Generation Z consumers adopt a 'dual-dimensional balance' mindset in self-pleasing consumption, utilizing functional and emotional consumption as complementary pathways for self-gratification. On one hand, leveraging the long-term health benefits valued by 86.44% of respondents, they should prioritize products combining practicality and personal growth, and the projection of the "ideal self" can be achieve their 'ideal self' projection through a 'rational investment' approach, while simultaneously using this consumption to alleviate life anxiety. On the other hand, when seeking immediate emotional fulfillment, consumers can consciously integrate the excitement of unboxing (reported by 76.3%) and the pursuit of immediate

happiness (68.9%) with social connection. For example, by sharing blind unboxing experiences and participating in trendy social activities, elevating emotional consumption from mere compensation to a socially embedded behavior that combines autonomous expression and relationship building. This consumption strategy can not only solidify the long-term value of self-improvement through functional products, but also achieve immediate positive release of emotions through emotional consumption, ultimately forming a virtuous balance between "future self investment" and "current emotional satisfaction", thereby achieving a holistic satisfaction of SDT's competence, autonomy, and relatedness needs.

5.3 Managerial Implications

Firms should develop tailored strategies based on product attribute differentiation. Specifically, for functional products, the strategic focus should be on constructing a compelling 'growth narrative', such as launching a "body management index" visualization system for health brands. For emotional products, the emphasis should shift to creating an 'instant experience', such as adding a VR lottery system for 30 second immersive experience draw boxes in trendy toy stores.

5.4 Limitations and Future Research Directions

This study has limitations. Firstly, it relied solely on and does not incorporate methods such as eye tracking to capture subconscious reactions in consumer decision-making; Secondly, the experimental design compared only 'pure functional' versus 'pure emotional' products and did not explore hybrid products.

Future research should integrate eye-tracking, EEG, and other methodologies to further probe the subconscious aspects of consumer decision-making. Additionally, exploring strategy adaptation for hybrid products warrants further investigation.

6. Conclusion

This study focuses on the "self-pleasing consumption" of Generation Z, using Bubble Mart as a case study, and finds that Generation Z consumption has shifted from traditional functional needs to 'emotional' drivers. In functional consumption, 86.44% of Generation Z prioritize long-term health benefits as a "rational investment in the future" to project their 'ideal self' and alleviate anxiety, reflecting a developmental self-gratification strategy; In emotional consumption, 76.3% pursue unboxing excitement and are willing to pay for current happiness, reflecting an instant self-gratification strategy, which is essentially a short-term compensation mechanism for real pressure.

This study indicates that firms should design strategies based on product attribute differentiation, construct a "growth narrative" for functional products, and create an "instant experience" for emotional products, offering insights for the industry's sustainable development. However, limitations include reliance on a single survey method and the exclusion of hybrid products. Future research should integrate eye-tracking and other technologies to explore subconscious decision processes and expand into hybrid product strategy adaptation.

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