Analyzing the Commercial Value of Cartoon Characters: A Case Study on Loopy

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Abstract: In recent years, the cartoon character Loopy has seen a swift and significant surge in popularity, resulting in a major increase in its economic worth. Based on this phenomenon, this article aimed to understand Loopy's business significance and explore the factors that contribute to its significant commercial value, taking into account its historical and contextual background. This paper did a sample analysis of Loopy in different market sectors and investigated the elements that contribute to its increasing commercial worth. Additionally, this paper compared it to the earlier depiction of Loopy. This study determined that the rapid growth in commercial worth generated by Loopy may be attributed to the psychological projection effects experienced by customers, the expansion of the market, and the rationale behind Loopy's collaborations with other companies. Social media platforms' services, users' psychological projections, and cooperation with different enterprises may have contributed to Loopy's rapid popularity and increasing economic value.

Keywords: Projection Effect, Commercial Value, Marketing Strategy, Loopy

1.   Introduction

Social media's growth over the past several decades has taken up more and more of our lives, and people are more inclined to utilize the Internet to express their daily feelings because their lives are getting busier and busier as well. As a result, people are increasingly using cartoon characters of various styles to describe their life situations in a variety of ways. Especially in the complex web of digital transformation, one of the cartoon characters, Loopy, who first emerged as a children's cartoon figure, has gained a newfound popularity in several entirely different ways, and the main way that has emerged in recent times is the usage of Loopy imagery of a busy worker in emoticons and co-branded products. This trend has received significant attention and gained remarkable popularity in mainland China. Since June 2023, Loopy has achieved significant commercial success, surpassing its original commercial value as a cartoon character, as evidenced by its high view count and repost count. Additionally, Loopy earned plenty of profits from co-branded products, and its popularity on the Internet also brought a lot of benefits. For example, Miniso and Loopy collaborated on the design of their products featuring the figure of Loopy, whose sales reached 150,000 on the first day and attracted the attention of numerous individuals [1]. Therefore, the findings mentioned above can prove that Loopy became more popular than before.

A trend has emerged since last year, with many young office workers taking an interest in Loopy and using it to express their emotions. This has resulted in significant alterations to Loopy's attributes,

such as its transformation from a childish cartoon character to a representation of individuals suffering from work-related stress. Nonetheless, the question appeared: Why is Loopy's commercial value much higher than its value as a cartoon character in the past? What we need to study is the psychological activity and influence of people who like Loopy. The questions above can assist us in elucidating the truth and reinforcing our affirmation of its accuracy. Such inquiries can also reflect societal standing and clearly articulate the younger generation's perspectives in such an environment. By analyzing the questions presented, one can gain a deeper understanding of how the current social environment impacts the younger generation. Additionally, it is possible to ascertain the various values that a cartoon character can possess and how these values can significantly impact young individuals. Overall, this analysis provides valuable insights into the importance of both the social environment and cartoon characters in shaping the values and beliefs of young people.

In order to address the research inquiries mentioned earlier, we shall commence by elucidating the procedural aspects of these problems. In the following part, this paper will provide a thorough and detailed examination of Loopy's digital presence across several web platforms. This paper will provide a detailed explanation of how Loopy achieved widespread acclaim on the internet and elucidate the underlying mechanism. The analysis section will examine the factors that contributed to this image's popularity. Subsequently, it is necessary to generate innovative ideas to enhance the commercial viability of this persona while simultaneously preserving its appeal.

2. Case Description

Loopy, a renowned cartoon character, has recently garnered great popularity, notably in China. Loopy, who was originally a basic circular figure in the Korean animation "PORORO" (Penguin), gained a distinct identity because netizens created the "worker" term. As Loopy's popularity rose, the commercial significance of its intellectual property (IP) became more apparent. Loopy has cooperated with brands such as Lele Tea, Heytea, and Miniso, demonstrating the character's widespread popularity. The animated film "PORORO." made Loopy's debut in South Korea in 2003. Loopy first appeared on YouTube in 2022, and he quickly rose to prominence as a virtual IP internet celebrity. A year later, the "Loopy" emoji became ubiquitous online, with the majority of the content focusing on work and grievances, which helped to boost Loopy's offline commercial value. Lele Tea was the first brand to collaborate with Loopy, offering "working people" and limited-edition peripherals on Children's Day in June 2023, focusing on the subject of "people tortured by work." The co-branding was a huge success, and from June 2023 to March 2024, numerous more businesses expressed interest in working with Loopy. Because of the marketing of "worker" content, the character's popularity skyrocketed, and customers adored it. Loopy's "working person" traits became more prominent, and their popularity grew dramatically. Loopy began as a supporting character in a cartoon for 20 years, becoming well-known exclusively in South Korea between 2003 and 2022. However, after creating its own YouTube account in 2022, it garnered international traction. Finally, in 2023, Loopy entered the Chinese social media industry and has remained popular on sites such as Douyin. According to "Daily Economic News," as of September 28, 2023, Loopy has 478,000 admirers on Xiaohongshu and over 1.33 billion views on Douyin, demonstrating the character's tremendous popularity. Loopy partnered with the Lele Tea brand, which proved to be a big success [2].

Consequently, Loopy garnered significant public attention and received several collaboration proposals from other renowned firms. Loopy subsequently formed partnerships with Miniso, a renowned Japanese lifestyle brand; Burger King, a prominent fast-food chain; BBIA, a distinguished cosmetics firm; and several other upscale enterprises. These partnerships not only expanded the organization's reach, but also facilitated the acquisition of a substantial customer base, demonstrating Loopy's significant business value. Loopy, a cartoon character, made its first appearance in 2007. Since its inception, it has garnered immense popularity among the younger demographic. The allure

of this symbol stems from its ever-changing essence. Since its establishment in 2007, Loopy has seen substantial development in its design, marketing strategies, and overall attractiveness. This transition exemplifies the capacity to engage with younger demographics and adapt to their evolving tastes and preferences [3].

3. Analysis on Problems

3.1. Reasons on Psychological Projection Effect

The projection effect is one contributing factor. A multitude of people like the cartoon character Loopy due to the notable similarity they perceive between his industrious behavior and their own professional endeavors. Loopy, the cartoon character, distinguishes himself with his anthropomorphic physique and visually beautiful design.

Moreover, his manner of communication is exceedingly endearing and captivating to a wide audience. Projection is the cognitive process through which individuals attribute to others the concepts that are present in their own minds [4]. This projection occurs subconsciously. Projections are intangible things that reside within us but remain imperceptible to our senses. After thoroughly searching the outside world for something resembling themselves, they immerse themselves in this suitable attraction. The autonomous, subconscious psychological material functions as the origin of projection [5].

Viewers develop a psychological bond with Loopy as a result of observing its unique qualities, which accounts for their strong emotional connection to the character. Due to Loopy's high level of fame, individuals are inclined to purchase items associated with the Loopy brand and include elements of Loopy's image in their online material. This phenomenon has resulted in several companies profiting from selling Loopy items, causing a surge in the creation of Loopy products. This has resulted in a growth in Loopy's market share and the establishment of new distribution channels, such as extensive promotion of Loopy on Douyin videos. Consequently, Loopy has systematically developed several media channels, enabling numerous companies to achieve profitability. This variable is one of the factors that contribute to Loopy's enhanced economic worth, which goes beyond his status as a simple cartoon character.

3.2. Reasons on Secondary Produce

The widespread adoration for Loopy is precisely the reason why several individuals incorporate Loopy elements into their video editing endeavors to get superior reviews. Loopy's popularity surged, drawing in a substantial audience, including a diverse range of self-made content creators. In order to enhance their visibility on social media platforms, they commenced utilizing Loopy's resources to modify and distribute their videos to a broader audience. The proliferation of community organizations has resulted in an increased level of dependency within this particular group. The dissemination of information rapidly propagates within the group [6].

A multitude of individuals have initiated the introduction of a diverse array of novel topics that have garnered significant attention, such as Loopy's. The notion of love styles such as these is increasingly becoming popular among the younger generation. The inclusion of entertaining linguistic idioms has greatly enhanced the topic's allure, resulting in a substantial amount of attention it has garnered on the internet. The triggering event's valence has a significant impact on social sharing outcomes, including the emotional well-being of those who share as well as the underlying mechanisms involved.

Studies suggest that posting enjoyable experiences on social media enhances the emotional well-being of individuals who share them, surpassing the impact of the actual event. Producing additional material that is connected to Loopy and focused on a particular topic can be a powerful method for

cultivating relationships and a feeling of inclusion among individuals. People who openly communicate their own experiences, emotions, and challenges can obtain assistance and understanding from others who can relate to their situation. Engaging in this activity can assist in overcoming feelings of seclusion and augmenting your sense of belonging, thus diminishing tension and ultimately improving your overall mental well-being. The creators of these renowned flicks get substantial profits due to their widespread appeal, which is why Loopy possesses a significant financial worth.

3.3. Reasons on Simple Exposure Effect

In recent years, Loopy's distinctive brand features have resulted in a significant increase in sales of related products, establishing it as a highly desirable brand. The success of Loopy may be attributed to its capacity to meet the demands and preferences of consumers while offering products of exceptional quality at a remarkable value. Loopy's unwavering dedication to providing an exceptional customer experience has undeniably had a profound impact on its customers, resulting in the company's continued prosperity. When a client actively articulates the significance of information about a product or service, it leads to more robust connections in their memory [7].

Repeated exposure to brand elements inspired by Loopy can establish a powerful subconscious association, causing consumers to perceive the brand as more significant, memorable, and influential. The phenomenon in question is referred to as the simple exposure effect, which posits that individuals tend to acquire positive emotions towards things they are acquainted with. Consequently, individuals may develop an interest in the brand and its offerings, even if they are unaware of their existence. This phenomenon is particularly evident in the current digital marketing environment, where companies may easily incorporate Loopy-like elements into their advertising, logos, or social media posts to increase visibility and attract their intended audience. As the brand's market grows, partnerships with renowned brands such as Miniso and Lelecha become more frequent. As the number of people buying products with the loopy character grows, businesses that sell these items have the potential to profit significantly. These characteristics significantly enhance the animated figure's commercial value to a greater extent than ever before.

4. Suggestion

4.1. Interaction Strategy

To maintain Loopy's popularity on social media, it is critical to arrange captivating events that revolve around the most current and popular subjects. Customer orientation entails the systematic gathering and examination of customer intelligence in order to consistently generate exceptional value for specific target customers [8].

To reach a wider audience, Loopy could host these activities at various venues, like hosting a meet-and-greet event with influential individuals at a well-known café or organizing a photo contest at a prominent tourist destination. In order to maintain a strong presence on social media, Loopy should stay updated with the newest trends and interact with the audience in a creative manner. Engaging in offline activities promotes a positive feeling and motivates more participation from individuals.

4.2. Online Promotion Strategy

Staying up-to-date with the latest trends and hot topics is crucial to maintaining and increasing popularity in today's fast-paced world. By monitoring current trends and integrating these topics with Loopy, it can effectively capture internet users' attention and drive traffic to Loopy's platform. Additionally, establishing an official account on the short video platform is essential. Brand owners

have observed a gradual stabilization of previous marketing methods and an increase in audience data availability [9]. Creating engaging content that resonates with these trending topics and leveraging social media platforms to reach a wider audience can achieve this [9]. It can help Loopy stay relevant and continue to grow its online presence.

4.3. Co-branding Strategy

Consider the many choices for co-branding. Utilize the enormous popularity and enthusiasm surrounding these attractions to improve your brand's visibility. When deciding to engage in co-branding, it is critical to choose a partner who shares your brand's values and connects with your target audience. It may be a famous monument, a prestigious amusement park, or a breathtaking luxury resort. Try forming a co-branding arrangement with well-known tourism attractions or locations. Integrating Loopy features into playgrounds will significantly enhance people's willingness to buy from these businesses and build a strong bond with Loopy. This will encourage others to buy Loopy products, resulting in a significant increase in the company's economic worth. Collaboration can result in a powerful alliance that boosts the visibility and reputation of both your brand and your co-branding partner.A study also found that customers who have positive attitudes toward their physical surroundings are more likely to experience good emotions, which leads to higher levels of customer satisfaction and behavioral intentions [10].

5. Conclusion

This article has explained the impact and significance of the cartoon character. Furthermore, it allows to a better understand consumer psychology from a case study. The goal of this essay is to demonstrate why Loopy's commercial worth has surpassed that of an ordinary animator in the past. Consumer psychological responses have a significant impact on Internet communication, allowing people to better understand the influence and emotional value of cartoon characters. Emotions, perceptions, attitudes, and beliefs all influence users' psychological reactions when surfing these websites. These factors must be considered when creating material that engages the audience and elicits a positive reaction. Thus, it is critical for businesses to successfully sell an IP cartoon character. In addition to creating an attractiveness cartoon character, it is critical to have a unique character in order to catch the attention of the audience.

Generally speaking, this study looks at Loopy's social media and marketing growth. The study illuminates the psychological reactions of consumers to online communication using cartoon characters, highlighting the emotional significance and worth of these characters. This paper also includes marketing case studies to help people better understand how the cartoon characters influence consumer psychology. However, the study also has limitations. One of them is that the study only focused on Loopy's success while ignoring the other cases of cartoon characters' significance on social media. Thus, expanding research to investigate different types of cartoon characters in diverse markets and cultures could be advantageous and necessary in the near future.

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