

A Case Study of the Consumer Psychology of Hunger Marketing

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Abstract: Hunger marketing is a very unique marketing means, that cleverly uses the consumer's psychology and effectively promotes the sale of goods. This kind of marketing method in the blind box industry has a remarkable effect. In the Go-Stop framework theory, buying decisions are driven by two types of brain signals - the GO signal and the STOP signal. A GO signal is a thought, feeling, or unconscious response that energizes the consumer to approach and buy the product. While the STOP signal will stop customers to buy. The purpose of this study is to analyze the specific impact of POPMART's hunger marketing strategy on consumer psychology, and to provide solutions for the STOP signals generated by consumers in their purchase decisions. By means of a literature review, case analysis and go-stop framework, this paper analyzes the GO and STOP signals of consumers in the process of purchasing POPMART to explore the effectiveness of their marketing strategies. Through the analysis and research, we can find that the hunger marketing implemented by POPMART has both positive and negative effects on consumer decision-making. Hunger marketing strategy uses consumers' "gambling", "comparison", "conformity" and the pursuit of well-known IP psychology to stimulate consumers to buy blind boxes and enhance consumers' GO signal in the purchase process. But hunger marketing strategy is also accompanied by some negative effects, excessive shortage of inventory will lead to customer loss. Competition for similar products, high second-hand prices, and consumer dissatisfaction with hunger marketing will curb consumers' desire to buy. This strengthens their stop signal during the purchase process.

Keywords: Hunger marketing, POPMART marketing strategy, GO and STOP signals.

1. Introduction

Hunger marketing is a strategy to use consumer psychology to reduce production, create the illusion of scarcity, enhance product image, and maintain high prices. POPMART, which has been China's top pop culture company since 2010, pioneered the blind box trend. It integrates artist discovery, IP management, consumer participation, toy culture promotion, and industrial investment, aiming to create a comprehensive fashion toy platform. Driven by hunger marketing, POPMART's blind boxes sales model has been welcomed and loved by consumers, illustrating the effectiveness of manipulating supply and demand dynamics to drive sales.

Hunger marketing is a new and effective marketing strategy. The blind box is also a new type of product that has gradually become popular in recent years. With its strong sense of surprise, strong social attributes, and strong premium core competitiveness, it gradually stood out from the circle and gained a large number of fans. The hunger marketing strategy is an important marketing strategy of POPMART, but the existing research mainly focuses on the impact of the new sales model of blind box on consumers. The research on "blind box hunger" marketing strategy is still in its infancy, so it is necessary to study this field. Therefore, this paper mainly analyzes the specific impact of POPMART's hunger marketing strategy on the psychological activities of consumers in the purchase decision, and provides solutions for the STOP signal generated by consumers in the purchase decision. In the process of specific analysis, methods such as literature review, case analysis and go-stop framework will be applied. This paper will analyze the GO and STOP signals of consumers in the process of purchasing POPMART to explore the effectiveness of their marketing strategies.

This study can deeply analyze the specific impact of POP MART's hunger marketing strategy on consumers, so that the company can implement relevant marketing strategies more targeted. At the same time, it can also improve consumers' judgment of merchants' marketing strategies, so as to carry out various consumption more rationally.

2. Literature review

2.1. Review of research on hunger marketing

This section mainly reviews the relevant articles on "hunger marketing" from different perspectives.

Liu Zhihao, Fang Linqing & Shi Rinbo [1] point out that under the current conditions of rapid development of market economy, the strategy of "hunger marketing" has become one of the most effective marketing means to capture commodity profits. The effective "hungry Russian marketing" strategy can not only enhance the brand image, improve the market share, but also sell goods quickly, so that enterprises can obtain profits as soon as possible. This article specifically analyzes the positive effect of "hunger marketing" strategy on the sale of goods in the process of implementation. This study mainly focuses on the impact of "hunger marketing" on the enterprises implementing the policy, and does not make too much analysis on the impact of consumers. At the same time, the article does not analyze a specific industry sector.

Xu Jingxian, Lin Bei, and Huang Zhifeng[2] pointed out that part of consumers' perception will be blurred in the face of hunger marketing strategy, but their perceived value and perceived competitiveness will be improved, and they are in an irrational state and prone to impulsive purchase. This study changes the perspective of research and focuses on the psychological changes of consumers when they face "hunger marketing", pointing out the emotional and psychological needs consumers get from it.

Li Yuanhua[3] pointed out that blind box sales adopted the strategy of "hunger marketing". At the same time, it can also meet the pursuit and curiosity of young people for quadratic IP, and then in a short period of time, it quickly developed from a small crowd into a new consumer sector popular with young people. This article makes a specific analysis of the "hunger marketing" strategy implemented by the blind box industry. Research points to the psychological role of young consumers in purchasing decisions. However, the negative impact of "hunger marketing" has not been analyzed and elaborated.

2.2. A review of research on the psychology of blind box audiences

Han Xinyue[4] analyzed the causes of the blind box fire from five aspects: conformity psychology, comparison psychology and conspicuous consumption, experience economy, psychological account and anchoring effect, availability inspiration and capital return effect, and explained the reasons for

the success of the blind box economy from the perspective of behavioral economics. This article mainly analyzes the success of the blind box economy from the perspective of behavioral economics in detail, in which a large amount of psychological knowledge is used to list and analyze the psychological activities that affect consumers to buy blind boxes. The analysis of these mental activities is helpful to the writing and research ideas of this paper to a certain extent.

Wang Dijun & Zhou Changcheng[5] pointed out that blind box consumption is a typical manifestation of self-pleasing consumption and an extension of individual spirit in the material boundary. Behind the blind box consumption is the core of emotional consumption. Selling entertainment replaces selling commodities, and emotional consumption surpasses material consumption. Young people resort to consumer goods themselves, pursue a kind of life experience and subjective happiness, and give more meaning to individual identity, satisfaction, belonging, and achievement. The main body of this paper is the young consumer group, the paper analyzes the portrait of the young consumer group, combined with the current consumption concept and value pursuit of the young group, and makes a specific analysis of the reasons for their purchase of blind boxes.

Wang Taiyou & Bi Sumei[6] pointed out that the main consumer groups of blind boxes are between 18 and 35 years old, mainly female consumers. Consumers buy blind boxes mainly because of curiosity and impulse buying, gambling psychology and philatelic consumption psychology, and social and emotional needs. This article points out the main audience of the blind box, and also uses certain psychological knowledge to analyze the psychological activities of consumers in the process of buying the blind box from different angles, and points out the reasons why the blind box is very attractive to consumers.

The above articles are analyzed around the blind box industry, pointing out the use of the blind box, a relatively new product, to various psychological and emotional needs of consumers from different angles. The analysis of the blind box industry in these articles is more comprehensive, but the analysis angle is broad, and there is no specific blind box marketing strategy analysis.

3. Methodology

3.1. Literature review method

By reading journals and papers, this paper sorts out the content related to hunger marketing, consumer psychology and the analysis of POPMART's marketing strategy, deeply thinks and analyzes the impact of its marketing strategy on consumers, and puts forward arguments to lay a theoretical foundation for this research.

3.2. Case analysis

Case analysis involves analyzing existing case studies, integrating theory and practice, conducting comprehensive and multi-dimensional research, drawing specific and appropriate conclusions, and conducting in-depth analysis from specific content and other aspects to gain relevant experience and enlightenment. Taking POPMART as an example, this paper analyzes the go and stop signals of its hunger marketing strategy, and proposes targeted solutions according to the stop signals to optimize the marketing strategy.

3.3. The GO-STOP framework

The GO-STOP framework is based on the premise that a purchase decision is driven by two types of brain signals—a GO signal and a STOP signal. A GO signal is a thought, feeling or unconscious response that energizes the consumer to approach and buy the product. The STOP signal is a thought,

feeling or unconscious response that inhibits him other from spending money on the product. The GO signal activates an approach response whereas the STOP signal inhibits this response. In the GO-STOP framework, it is the interplay between the GO signal and the STOP signal that determines whether or not a product is bought.

4. Findings

4.1. GO signals

4.1.1. Launch hidden products

POPMART takes advantage of consumers' curiosity and pursuit of rare items, and introduces one or two hidden models when launching a new collection to encourage consumers to buy. The blind box form of POPMART is divided into two forms of fixed model and hidden model. Compared with the fixed money, the probability of extracting the hidden money is greatly reduced. According to merchants, most hidden models have a probability of 1/144 and some as low as 1/720[7]. The more difficult the extraction of the hidden model, the greater its rarity, which makes the customer's desire to extract the hidden model greatly increase. They will choose to increase the purchase of the unified product, in order to extract the so-called precious rare model. Consumers are often irrational and willing to pay more than the value of the goods in order to get them. Scarce products can also cause consumers to show off their psychology. Having products that others rarely own can instill a sense of superiority in consumers. This sense of superiority will promote perceptual competition among consumers and stimulate impulse purchase desire.

The introduction of hidden models has made it more difficult to assemble a complete set. Many consumers enjoy collecting, and one of the main purposes of buying blind boxes is to collect a complete set of products. The classic flip-flop effect in behavioral economics (also known as the "gambler's effect") holds that people are willing to take more risks when faced with a loss, in the hope of avoiding the loss through a small probability of return [8]. When consumers collect only one or two differences, they will hope for luck in order to pay the sunk cost in the process, and keep trying to buy the most difficult product.

4.1.2. Beautiful product design, high IP value

POPMART pays great attention to the design of its products. Its product design appearance level is very high, which is popular with young women. At the same time, Bubbly Mart also attaches great importance to the construction and accumulation of IP. The total number of IP reserves of Bubbly Mart is 93, of which 12 are self-owned IP, including SKULLPANDA, MOLLY, DIMOO, BOBO&COCO, etc. There are 25 exclusive IP addresses and 56 nonexclusive IP addresses[9]. POPMART pays attention to its own IP construction, but also actively co-names with major IP, including Disney related characters, Harry Potter and so on. The development of its own IP can cultivate a loyal customer base. Co-branding with well-known IPs can help attract more customers who were previously unaware of POPMART. This strategy can draw in customers who have a fondness for these well-known IPs, and subsequently nurture them into their own customer base.

4.1.3. Social media communication

The sharing of blind box unpacking and purchasing by netizens on social media will promote the purchase of consumers. With the rapid development of modern network media, information dissemination is more extensive, and consumers can have more access to information related to blind boxes. According to research, consumers can obtain certain emotional value through social media

comments. Online reviews can reduce consumers' uncertainty about the product, increase their awareness of it, and reduce various doubts [2]. So, consumers can increase their interest in blind box purchases through comments on social media. At the same time, most consumers have a herd mentality. When they witness others purchasing the blind box and obtaining the hidden model, they will also opt to purchase the blind box, with the hope of obtaining those rare models.

4.2. Stop signals

4.2.1. Fierce market competition

With the development of the blind box industry, POPMART no longer occupies a dominant position in the blind box industry. More blind box brands, such as SKULLPANDA, TNT, 52TOYS, and TOPTOY, have provided consumers with more options. When POPMART's blind boxes run out, consumers opt to purchase similar products instead of waiting for restocking. Such fierce market competition will cause POPMART to lose a number of customers when implementing the hunger marketing strategy.

4.2.2. The speculation price is too high

When the official goods sell out, consumers can only purchase the rare models they desire on the second-hand market. However, due to the extremely unbalanced relationship between supply and demand in the market, supply far exceeds demand, which makes the price of some rare styles rise sharply, making their second-hand prices significantly beyond the official price. These extremely high prices will discourage some consumers who want to buy the product.

4.2.3. Consumers' dissatisfaction

After many failed attempts to buy the hidden model, many consumers will have strong negative emotions towards the product and the brand. This dissatisfaction will make them no longer choose to buy anything from the brand. At the same time, this discontent is easy to spread among consumers, leading to similar dissatisfaction among those who fail to purchase the desired style, ultimately resulting in the loss of some customers.

4.3. Intervention measures

4.3.1. Product optimization

POPMART should strengthen the story behind the IP while it is being created. The design team should design the story plot for the IP, so that the characters in the IP not only have a beautiful appearance, but also give them emotions and personalities, enabling them to become a fresh character. Only the IP image with a story background can achieve emotional resonance with consumers, so as to have a longer life cycle.

POPMART should also strengthen product innovation and develop new products in addition to the traditional blind box, for example, it can cooperate with well-known designers to launch limited edition products, or develop some interactive and interesting products.

4.3.2. Price optimization

POPMART should pay attention to standardizing the second-hand market prices such as Pati, Xianyu, Qiandao, especially the price of some hot and hidden models. For unreasonable speculation prices, entering in time to stop, in order to maintain the price of the second-hand market blind box. It should

reduce the hype space for scalpers by limiting the number of purchases per consumer at a time. It should also strengthen the supervision of employees, reduce the collusion between store clerks and scalpers, secretly help scalpers get hidden models, and ensure the stability of market prices.

4.3.3. Promotion optimization

POPMART can enhance the differentiation of promotional activities by adding brand-related features or experiences, such as offline game interaction, limited edition merchandise, etc. At the same time, it is necessary to combine the current market environment, make reasonable use of a variety of social media platforms, and strengthen the publicity of its products. POPMART can also use the live broadcast room to bring goods, invite star network celebrities to record unpacking videos, and drive fan groups' purchasing behavior[10].

4.4. Impact of optimization measures

Product innovation can enhance consumers' GO signal and strengthen their desire to buy. Limiting the purchase quantity of consumers and strengthening the supervision of the market can effectively control scalpers, reduce the price of the second-hand market, and ensure the normal operation of the market. Increasing the promotion of products can effectively improve the popularity of POPMART products and strengthen the appeal of products. However, the restriction of the purchase quantity will reduce the effect of hunger marketing and reduce the rarity of hidden and limited products, potentially inhibiting the purchase desire of certain consumers.

5. Conclusion

This paper analyzes the impact of POPMART's hunger marketing strategy on consumers' purchasing decisions from both positive and negative aspects. Hunger marketing strategy makes use of consumers' psychology of "gambling", "comparison", "conformity" and the pursuit of well-known IP to stimulate consumers' purchase of blind boxes and enhance their GO signals in the purchase process. But hunger marketing strategy is also accompanied by some negative effects, excessive stock shortages will lead to the loss of customers. Competition of similar products, high second-hand prices and consumers' dissatisfaction with hunger marketing will inhibit consumers' desire to buy. Thus, enhancing their STOP signals in the purchase process. In order to optimize POPMART's marketing strategy, this paper puts forward some suggestions on the optimization of POPMART from three aspects: product, price and promotion.

The above research still has some limitations. This paper mainly combines some psychological activities of consumers and lists the positive and negative impacts of POPMART hunger marketing strategy on consumers in the decision-making process. However, the research in this paper did not make a more detailed division of POPMART consumers, and lacked some more specific data support. To solve the above problems, we need to further study and explore, collect specific data on POPMART consumers, and design some questionnaires to collect specific data on consumer psychological changes. Statistics on POPMART's turnover are also needed to provide more data support for the conclusion. We strive to provide POPMART with more targeted marketing strategies and suggestions through subsequent further research, so as to help it better cope with market competition and improve market share and profitability.

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