

Study on Labubu Explosion Phenomenon and Consumption Driving Mechanisms

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Abstract

Labubu, as a popular trendy game IP under Bubble Mart, has shown a global explosive trend in recent years. In this paper, we conducted a survey on Labubu's explosive phenomenon, collected data by questionnaire survey method, and used SPSS software to carry out statistical methods such as reliability analysis, validity analysis, principal component analysis and regression analysis, to explore the key factors influencing Labubu's explosive phenomenon and the driving mechanism of consumers' purchasing behavior. It is found that the core factors of Labubu's popularity are star/KOL effect, globalization co-branding strategy, and unique design, while consumers' emotional needs, social needs and other multiple motives jointly drive the consumption behavior. Based on this, this paper puts forward targeted suggestions to provide reference for the development of the trend play industry and related enterprises.

Keywords

Labubu; fireburst phenomenon; consumer behavior; principal component analysis; regression analysis

1. Introduction

1.1. Background

With the rapid development of the hip toy market, hip toy products such as blind boxes have gradually become the new favorites of young consumer groups. Labubu, as one of the representative IPs under Bubble Mart, has triggered a worldwide craze by virtue of its unique image design and marketing mode, with phenomena such as queuing up to snatch it and soaring prices in the second-hand market. However, Labubu's explosion is not by chance, and behind it involves many factors such as consumer psychology, marketing strategy, and market environment, etc. An in-depth study of this phenomenon can help reveal the development law of the hip toy market.

1.2. Significance of the study

From the theoretical level, this study focuses on the Labubu fire phenomenon, and ex-

plores the influencing factors and consumer behavioral motives of the hip game IP fire through empirical analysis, which can enrich the theory of the consumer behavior of the hip game and the theory of IP marketing, and provide new perspectives for the relevant academic research. From the practical level, the results of the study can provide reference for the IP operation, product design and marketing strategy development of Chaozhou game enterprises, which can help enterprises better grasp the market demand and promote the healthy development of the Chaozhou game industry.

2. Literature Review

The rise of the hip game market has attracted the attention of many scholars. In the field of Chaojiao consumer behavior, relevant studies point out that the emotional needs, collection desires, and social needs of young consumers are important factors driving the consumption of Chaojiao. In the field of IP marketing, some scholars believe that unique IP image design, cross-border co-branding, celebrity bandwagon and other marketing means can effectively enhance the popularity and influence of IP.

For the special sales model of blind boxes, studies have shown that the uncertainty and scarcity of blind boxes can stimulate consumers' desire to buy and form continuous consumption behavior. However, there are relatively few systematic studies on the phenomenon of the explosion of specific hip game IPs, especially the lack of analysis of the causes of the explosion and the consumption driving mechanism in combination with empirical data. Therefore, this study takes Labubu as the research object, which has certain theoretical and practical value.

3. Research design

3.1. Questionnaire Design

This study collected data by designing a questionnaire that contained two main parts. The first part is demographic variables, including gender, age, monthly disposable entertainment expenditure, etc. The second part is the research content questions, which involve the frequency of consumers' purchase of Labubu, the degree of love for the IP image, the strength of their willingness to purchase, the reasons for their purchase, and the key factors that they think Labubu is bursting into flames, etc., of which the multiple-choice questions are used to collect the multiple motives and opinions of consumers.

In order to ensure the scientificity and rationality of the questionnaire, a pre-survey was conducted first. The initial design of the questionnaire was distributed 25 copies, analyzed by SPSS, Cronbach's Alpha coefficient was 0.342, which did not meet the reliability requirements; after redesigning the questionnaire and then pre-survey again, 43 copies were recovered, and the Cronbach's Alpha coefficient was 0.753, which meets the reliability requirements, and the final determination of the questionnaire was used for the formal survey.

3.2. Research Methods

This study adopts the questionnaire survey method to collect data, distributing the questionnaire through the online platform, and the survey object is consumers who have contacted or purchased Labubu (or other Bubble Mart products). SPSS26.0 software was used to analyze the data, which mainly includes:

Reliability analysis: Cronbach's alpha coefficient was used to test the internal consistency of the questionnaire;

Validity analysis: KMO measure and Bartlett's spherical test were used to determine whether the data were suitable for factor analysis;

Principal component analysis: extracting the main components that affect the consumer behavior and the phenomenon of bursting fire of Labubu;

Regression analysis: to explore the relationship between principal components and the strength of consumers' purchase intention.

4. Data analysis

4.1. Data source

A total of 102 questionnaires were collected in this survey, of which 89 were valid samples, with a validity rate of 87.3% and a missing data rate of 12.7%, which meets the requirements of statistical analysis.

4.2. Reliability and Validity Analysis

4.2.1. Reliability Analysis

Reliability analysis is used to test the consistency and stability of the questionnaire results. SPSS analysis shows that the Cronbach's Alpha coefficient of the questionnaire is 0.714, and the Cronbach's Alpha coefficient based on the standardized items is 0.684, and the number of items is 12, which is in line with the basic standard of greater than 0.7, indicating that the questionnaire has a good degree of reliability.

Table 1. Reliability statistics

Cronbach's Alpha	Standardized term-based Cronbach's Alpha	item count
.714	.684	12

4.2.2. Validity analysis

The prerequisite for factor analysis is the existence of correlation between variables, which is judged by the KMO measure and Bartlett's sphere test. The KMO value of the current data is 0.820, according to Kaiser's (1974) grading criteria, $0.8 \leq \text{KMO} < 0.9$ is "good", indicating that the partial correlation between variables is significant and suitable for factor analysis; the approximate chi-square value of the Bartlett's spherical test is 285.113 (the degree of freedom is 66), and the accompanying probability value is $0.000 < 0.01$, which is suitable for factor analysis. The approximate chi-square value of Bartlett's sphericity test is 285.113 (degree of freedom is 66), and the accompanying probability value is $0.000 < 0.01$, which reaches the significance level and further verifies that the data are suitable for factor analysis.

Table 2. KMO and Bartlett's test

Kaiser-Meyer-Olkin metric for sampling adequacy.		.820
rough chi-square (math.)		285.113
Bartlett's test of sphericity	df	66
	Sig.	.000

4.3. Data description

4.3.1. Proportion of Sample Structure

In the sample of this survey, there are 57 male respondents, accounting for 55.9%; 45 female respondents, accounting for 44.1%. The age distribution mainly focuses on 21-25 years old (33.3%) and 26-30 years old (31.4%), accounting for a total of 64.7%, which is in line with the characteristics of the main consumer group of young hipster games.

4.3.2. Descriptive Statistical Analysis

Descriptive statistical analysis was conducted on the recovered valid data, and the results are shown in the table below:

Table 3. Descriptive statistics

	N	and	Mean	standard deviation	Variance	Skewness	Kurtosis
	Statistics	Statistics	Statistics	Statistics	Statistics	Statistics	Statistics
Your gender:	96	139	1.45	.500	.250	.213	.246
Your age group:	96	353	3.68	.957	.916	-.411	.246
Have you purchased Labubu (or other Bubble Mart products)?	96	103	1.07	.261	.068	3.338	.246
Approximately how often have you purchased Labubu (or other Bubble Mart products)?	89	268	3.01	1.442	2.079	-.299	.255
How much do you like Labubu (Labubu) as an IP image	89	380	4.27	.794	.631	-1.08	.255
Strength of your willingness to purchase Labubu	89	196	2.20	1.298	1.686	1.047	.255
Do you pay attention to Labubu's new product release information	89	151	1.70	.664	.441	.429	.255
What do you think of the regular model pricing (~\$99) for Labubu blind boxes	89	184	2.07	1.156	1.336	1.040	.255
What is your willingness to purchase Labubu's new collection (themes, sizes, co-branding, etc.) if it is released	89	182	2.04	1.287	1.657	1.321	.255
Would you be willing to take labubu hidden models (or other Bubble Mart hidden models) for repeat purchases?	89	202	2.27	1.346	1.813	.977	.255
Your acceptable price range for Labubu rarities (or other Bubble Mart rarities):	89	171	1.92	.907	.823	.905	.255
How do you feel about Labubu's high-fashion phenomenon?	96	179	1.86	.626	.392	.104	.246
How do you think Labubu fever will change in the future?	96	303	3.16	1.364	1.860	-.009	.246
Do you participate in Labubu (or Bubble Mart related) online or offline communities (e.g. official APP communities, WeChat groups, QQ groups, offline waifu gatherings, etc.)?	96	206	2.15	1.151	1.326	1.187	.246
Will you brush up the Labubu unboxing process or related experience on social media (e.g. circle of friends, Xiaohongshu, Weibo, Jieyin, etc.)?	89	166	1.87	1.130	1.277	1.383	.255

From the statistical results, the vast majority of respondents have the experience of purchasing Labubu or other Bubble Mart products, but the frequency of purchase is medium, belonging to regular non-high-frequency consumption. Respondents' love for Labubu's IP

image is extremely high, with the mean value far exceeding the midpoint, but the mean values of strength of purchase intention, willingness to purchase new products, and willingness to repeat purchases for the hidden models are at a medium-slightly low level, showing the co-existence of high emotional identification and conservative purchase intention. In terms of price perception, respondents' acceptance of the \$99 pricing for regular models is moderately low, their acceptance of the premium price for rare models is in the middle range, and they generally do not accept high-fashion products. In addition, respondents believe that Labubu's hotness will maintain the current level, and the community participation and social media contact frequency are both medium.

4.4. Analysis of multiple choice questions

4.4.1. Analysis of Reasons for Purchase

The results of the multiple-choice analysis of the main reasons why consumers buy Labubu are shown in the table below:

Table 4. Frequency of reasons for purchase

	N	responsive	
		percentage	Percentage of cases
Reason for Purchase a	What are the main reasons that motivated you to buy Labubu? -Like specific IP/character design (cute, cool, artistic, etc.)	52	11.4%
	Enjoy the sense of surprise and excitement brought by blind box extraction	26	5.7%
	Collecting desire (want to collect the whole set or a specific series)	48	10.5%
	Pursuing hidden/rare models	54	11.8%
	Stress reduction/relaxation to bring happiness	72	15.7%
	Social needs (communicating with friends, exchanging, sunshine)	49	10.7%
	Trend-following/popularity	62	13.5%
	Decorating the home/desk	34	7.4%
	Investment/preservation of value (think that there is room for appreciation)	61	13.0%
	(grand) total	458	100.0%

a. Subgroup II of the tabulation with a value of 1.

Analysis shows that Labubu's consumer behavior is characterized by multiple motives. Emotional value demand is the core driving force, 80.9% of consumers listed stress reduction and emotional pleasure as the primary reason, reflecting the pressure compensation function of Chaojiao; product design aesthetics (58.4%) and the blind box mechanism to stimulate the experience (29.2%) constitute the emotional carrier; economic attributes and social function synergistic effect is significant, 68.5% of consumers pay attention to the investment of preservation of value, 69.7% of the existence of the trend of the trend of the behavior; In terms of social motivation, the desire to collect (53.9%) is closely associated with the need for community interaction (55.1%), indicating that collecting is a tangible expression of social capital. On average, each consumer has more than 5 kinds of composite motives, reflecting the essence of trend play consumption is emotional satisfaction and community identity.

4.4.2. Analysis of the causes of the outbreak

A multiple-choice analysis of the key factors that contributed to the global outbreak of Labubu was conducted and the results are shown in the table below:

Table 5. Frequency of causes of labubu fires

		responsive		
		N	percentage	Percentage of cases
Reasons why labubu exploded in popularity ^a	What do you think are the key factors for the global explosion of Labubu (multiple choices): - Unique “anti-traditional aesthetic” design	66	21.1%	64.7%
	Celebrities/KOLs' effect in bringing goods	95	30.4%	93.1%
	Social media viral spreading (e.g. Labubu Challenge)	33	10.5%	32.4%
	Hunger marketing and secondary market hype	38	12.1%	37.3%
	Globalization co-branding strategy (e.g. Vans, Louvre) Vans, Louvre)	81	25.9%	79.4%
	(grand) total	313	100.0%	306.9%

a. Subgroups tabulated with a value of 1.

According to the results, Labubu's explosion is mainly driven by three key factors: first, the star and KOL effect, which covers 93.1% of the respondents and is the core communication power; second, the globalization co-branding strategy, which is recognized by 79.4% of the users and highlights the value of cross-border co-branding to break the circle of culture; and third, the unique design of the anti-conventional aesthetic quality, which attracts 64.7% of the consumers and lays down a differentiation advantage of the product. In addition, social media viral communication (32.4%) and hunger marketing (37.3%) had an impact but were weak. Per capita selection of the three reasons for the firestorm confirms that its success is the result of the combined effect of business strategy, design innovation and traffic effect.

4.5. Principal Component Analysis

4.5.1. Factor Extraction

The common factors were extracted from multiple variables by principal component analysis, and the results are shown in the following table:

Table 6. Total variance explained

Ingredient	Initial eigenvalue			Extract the sum of squares to load		
	add up the total	%of variance	Cumulative %	add up the total	% of variance	Cumulative %
1	3.980	33.166	33.166	3.980	33.166	33.166
2	1.331	11.089	44.254	1.331	11.089	44.254
3	1.107	9.222	53.476	1.107	9.222	53.476
4	1.030	8.586	62.062	1.030	8.586	62.062
5	.980	8.164	70.225	.980	8.164	70.225
6	.915	7.624	77.849			
7	.646	5.387	83.236			
8	.534	4.453	87.689			
9	.474	3.951	91.640			
10	.390	3.252	94.892			
11	.317	2.643	97.535			
12	.296	2.465	100.000			

Extraction method: principal component analysis.

The analysis shows that the eigenvalues of the first five components are all greater than 0.95 (range 1.030-3.980), and the first principal component explains 33.166% of the variance, which is the core influence factor; the subsequent four components explain 11.089%, 9.222%, 8.586%, and 8.164% of the variance, with a cumulative contribution rate of 70.225%, which can effectively represent the original most of the information structure of the variables, which is suitable for subsequent analysis.

4.5.2. Factor naming

According to the component matrix (the following table), the five extracted public factors were named:

Table 7. Component matrix a

	1	2	ingredient 3	4	5
If a new collection of Labubu (theme, size, co-branding, etc.) is launched, what is your willingness to purchase	.841				
Will you brush up on social media (e.g., circle of friends, Xiaohongshu, Weibo, Jieyin, etc.) to see the unboxing process or related experience of Labubu?	.806				
The premium range you can accept for Labubu rare models (or other Bubble Mart rare models):	.753				
Do you participate in Labubu (or Bubble Mart related) online or offline communities (e.g., official APP community, WeChat group, QQ group, offline waifu gatherings, etc.)?	.731			.352	
The strength of your willingness to buy Labubu	.722				
What do you think of the pricing of the regular model of the Labubu blind box (about 99 RMB)	.718				
Are you willing to extract the hidden model of labubu (or other hidden models of Bubble Mart) for repeat purchase?	.663				
How do you feel about Labubu's high imitations?		.609			-.347
How do you think Labubu heat will change in the future?		.305	.751		
About how often do you buy Labubu (or other Bubble Mart products)?		-.432	.633	-.315	.344
Do you pay attention to Labubu's new product release information		-.581		.664	
How much do you like Labubu (Labubu) as an IP image?		.496		.366	.758

Extraction Method :Principal Component.

a. Five components have been extracted.

Public factor 1 loaded highly on the variables of willingness to purchase new series, social media exposure, and acceptance range of premium price, named as "Consumption drive";

Public factor 2 loaded highly on the variables of perceptions of high-fashion phenomenon and frequency of purchasing, named as "Social activeness". ";

Public factor 3 has higher loadings on the variables of expectation of future hotness and purchase frequency, named as "price tolerance";

Public factor 4 has higher loadings on the variables of paying attention to the information of new product releases and participating in the community, named as "tendency to collect"; Common factor 4 has higher loadings on the variables of paying attention to the information of new product releases and participating in the community, named as "tendency to collect". ".

The high loadings of Public Factor 5 on the variables of favoring the IP image were named "brand loyalty".

4.5.3. Calculation of Labubu Love Index

According to the contribution rate of variance of each public factor, calculate Labubu Love Index (F):

$$F=0.331F_1+0.11F_2+0.092F_3+0.085F_4+0.081F_5$$

4.6. Regression Analysis

With the five extracted public factors as the independent variables, and the intensity of consumers' willingness to purchase Labubu as the dependent variable, regression analysis was conducted. Regression analysis was carried out, and after excluding insignificant variables, the regression model was obtained:

$$Y(\text{Intensity of willingness to buy})=0.492+0.428f_1(\text{Consumption drive})-0.27f_4(\text{Propensity to collect})$$

where the coefficient of f_1 is 0.428 ($p<0.001$), indicating that for every unit increase in the consumption drive, the intensity of the willingness to buy significantly increases by 0.428 units; the coefficient of f_4 is - 0.270 ($p=0.052$), which is at the significance boundary, showing that for every 1 unit increase in the propensity to collect, the willingness to buy decreases by 0.270 units.

5. Conclusion and Recommendation

5.1. Conclusion

This study draws the following conclusions through the investigation and analysis of the Labubu explosion phenomenon:

The key factors for the Labubu explosion include the celebrity/KOL bandwagon effect, the globalization co-branding strategy, and the unique anti-traditional aesthetic design, which together constitute the core driving force for its market success.

Consumers' motives for purchasing Labubu are diversified, with emotional needs (stress relief and happiness) being the primary reason, as well as multiple motives such as social needs, collection needs, and investment expectations, reflecting that the consumption of Labubu is a combination of emotional fulfillment and community identification.

The principal component analysis extracted five public factors such as “consumption driving force” and “social activity”, and the regression analysis showed that consumption driving force has a significant positive impact on purchase intention, while collection tendency has a certain negative impact on purchase intention.

The fire phenomenon of Labubu also presents the characteristics of “tulip effect” and “lipstick effect”, the price has the risk of bubble out of value, and at the same time, under the background of economic uncertainty, it has become a substitute for consumers' emotions.

5.2. Suggestions

Optimize IP design and co-branding strategy: continue to strengthen Labubu's unique de-

sign advantages, deepen the global co-branding cooperation with different fields, expand the brand's influence and cultural connotation, and attract more consumers.

Reasonable use of marketing tools: While utilizing celebrities/KOLs to bring in products, balance the strength of social media communication and hunger marketing to avoid excessive hype that may lead to consumer resentment and reduce the risk of market bubbles.

Focus on consumers' emotional needs: targeting consumers' core needs such as stress reduction and socialization, launch more products and activities that meet psychological expectations, and enhance consumers' emotional recognition and loyalty to the brand.

Standardize the market order: Strengthen the supervision of the second-hand market, inhibit excessive price fluctuations, combat high-fake products, safeguard the brand image and consumer rights and interests, and promote the healthy and sustainable development of the Chaojiao market.

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