

# The Loss Aversion Effect in Blind Box Purchases: Why Are Consumers More Willing to Make Additional Purchases?

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## Abstract

This paper investigates the loss aversion effect in blind box purchases and why consumers are more willing to make additional purchases within the Chinese market context. By examining psychological principles such as loss aversion, fear of missing out (FOMO), and the Zeigarnik Effect, the study explores how these factors interact with the unique mechanics of blind box marketing. The influence of randomness, rarity, and collectability is analyzed to understand how consumer behavior is shaped by emotional triggers and cognitive biases. Marketing strategies employed by companies to leverage loss aversion, including limited editions, countdown promotions, and reward systems, are discussed in detail. Furthermore, the study highlights the paradox of consumer satisfaction, where disappointment does not necessarily reduce consumption due to post-purchase rationalization and cognitive dissonance. Future implications are considered, including ethical concerns about the exploitation of psychological principles and the potential for stricter regulations. The findings suggest that companies need to balance profitability with ethical responsibility to sustain long-term growth in the blind box market.

**Keywords:** loss aversion, blind box marketing, Fear of Missing Out (FOMO), collectability, Zeigarnik Effect

## 1. Psychological Foundations of Loss Aversion in Consumer Behavior

Loss aversion is a fundamental concept in behavioral economics and psychology that describes how individuals perceive losses more intensely than equivalent gains. This principle, first introduced by Daniel Kahneman and Amos Tversky in their Prospect Theory (1979), suggests that losses are typically twice as powerful, psychologically, as gains of the same magnitude. When applied to consumer behavior, loss aversion influences purchasing decisions by making individuals more sensitive to potential losses than to potential rewards.

In the context of China's rapidly growing blind box market, the application of loss aversion theory is particularly relevant. As a marketing model built on uncertainty and randomness, blind box purchases tap into consumers' natural aversion to loss by leveraging mechanisms such as scarcity, exclusivity, and the fear of missing out (FOMO). The psychological desire to avoid loss, whether it is the loss of a desired item or the perceived loss of opportunity, becomes a powerful motivator driving repeat purchases.

According to a 2023 survey conducted by the Chinese Academy of Social Sciences (CASS), over 65% of Chinese consumers who regularly purchase blind boxes reported doing so out of concern that they might miss out on obtaining rare or valuable items. This fear of losing the opportunity to complete a desired collection is strongly associated with loss aversion, where the pain of not acquiring a specific item outweighs the satisfaction of a successful purchase.

Moreover, cultural factors in China may intensify the effects of loss aversion in consumer behavior. The concept of “面子” (miànzi, or face) plays a significant role in Chinese social interactions, where social status and reputation are highly valued. For many consumers, successfully obtaining rare items or completing a collection

can enhance social status and personal satisfaction, while failing to do so may be perceived as a loss of status or achievement.

Additionally, the “Sunk Cost Fallacy” often interacts with loss aversion in China’s blind box market. Consumers who have already invested significant amounts of money in collecting specific series are more likely to continue purchasing due to the psychological discomfort associated with acknowledging previous financial losses. Rather than accepting the loss, individuals are motivated to keep spending in hopes of achieving the desired outcome, thereby justifying their previous investments.

A survey conducted by iResearch in 2022 found that nearly 40% of Chinese consumers who purchased blind boxes reported making additional purchases due to a desire to “complete the collection” or “avoid feeling regret for missing out.” This behavior illustrates how loss aversion can lead to escalating consumption, even when the likelihood of achieving a favorable outcome remains low.

In conclusion, the psychological foundations of loss aversion are deeply intertwined with the consumer behavior observed in China’s blind box market. The desire to avoid losses, whether financial, social, or emotional, serves as a powerful motivator for repeated purchases. Understanding this psychological mechanism is essential for analyzing why Chinese consumers are particularly willing to make additional purchases within this marketing model.

## **2. Mechanics of Blind Box Purchases**

The blind box marketing model has become increasingly popular in China, particularly among younger consumers who are attracted by the excitement of chance-based purchases and the potential for obtaining rare, collectible items. Blind boxes are typically sold as sealed packages containing a randomly selected item from a predetermined series. The buyer does not know which specific item they will receive until the box is opened, making the process inherently uncertain and stimulating a form of gambling-like excitement.

### *2.1 Characteristics and Appeal of Blind Boxes*

The fundamental appeal of blind boxes lies in their combination of mystery, scarcity, and collection-driven motivation. Unlike traditional products where consumers have full knowledge of what they are purchasing, blind boxes deliberately obscure the outcome, enhancing the psychological thrill of the buying process.

In China, popular brands such as POP MART and Molly have capitalized on this model by designing attractive, limited-edition collections that appeal to various demographics, particularly the “post-90s” and “post-00s” generations. According to a 2023 survey conducted by iiMedia Research, over 75% of blind box consumers in China are aged between 18 and 35, highlighting the model’s effectiveness in targeting younger audiences who are more willing to engage in experiential consumption.

The appeal of blind boxes is further enhanced by social influences and community engagement. Many consumers share their unboxing experiences on social media platforms such as Weibo, Xiaohongshu, and Bilibili, generating excitement and encouraging others to participate in the blind box culture. Additionally, companies often collaborate with popular IPs (Intellectual Properties), such as anime characters, movie franchises, and KOLs (Key Opinion Leaders), to enhance the attractiveness of their products.

### *2.2 The Role of Randomness and Rarity in Enhancing Engagement*

The integration of randomness and rarity plays a critical role in enhancing consumer engagement and willingness to make additional purchases. By embedding the concept of randomness into their marketing strategies, companies effectively leverage the psychological mechanism of loss aversion. Consumers are not only motivated by the desire to obtain a specific item but also by the fear of missing out on something valuable.

In the case of POP MART, the use of “hidden editions” or ultra-rare items within a series has proven to be particularly effective. Consumers are often enticed to keep purchasing boxes in hopes of finding these exclusive figures, even if the likelihood of obtaining them is statistically low. This low probability of success paradoxically increases consumer engagement, as the potential reward becomes increasingly appealing due to its rarity.

A study conducted by iResearch in 2022 found that over 60% of blind box purchasers in China reported being motivated by the thrill of discovering rare items, while 48% acknowledged making additional purchases to avoid the disappointment of missing out. Furthermore, the study revealed that many consumers continue to make purchases despite previous failures, indicating that the desire to avoid loss is often stronger than the initial satisfaction of acquisition.

The randomness of blind box purchases also triggers a phenomenon known as “variable ratio reinforcement,” a psychological principle commonly associated with gambling behavior. Under this model, consumers are rewarded intermittently and unpredictably, making the purchasing experience more engaging and addictive. The anticipation of a favorable outcome, even when improbable, drives repeated attempts and enhances the overall

appeal of the product.

Additionally, the concept of “scarcity marketing” plays a crucial role in promoting consumer engagement. Limited-edition series and time-limited sales events are frequently employed by companies to create a sense of urgency, encouraging consumers to act quickly to avoid losing out on desirable items. This tactic is particularly effective in China, where the social emphasis on “collectability” and “exclusivity” reinforces the psychological need to acquire rare products.

In conclusion, the mechanics of blind box purchases are deliberately designed to exploit psychological principles such as randomness, rarity, and loss aversion. The combination of these factors creates a powerful marketing model that encourages repeated purchasing behavior, particularly among younger consumers in China. Understanding how these mechanisms interact with consumer psychology provides valuable insights into why blind box marketing continues to thrive in the Chinese market.

### **3. Loss Aversion as a Driver of Repeat Purchases**

Loss aversion is a powerful psychological force that significantly influences consumer behavior in China’s blind box market. The theory posits that individuals are more motivated to avoid losses than to achieve equivalent gains, which makes them particularly sensitive to perceived loss in uncertain purchasing situations. This tendency is amplified in blind box purchases, where the interplay between randomness, rarity, and incomplete collections creates a high-stakes environment that encourages repeated buying.

#### *3.1 The Influence of Fear of Missing Out (FOMO)*

One of the most significant manifestations of loss aversion in blind box purchases is the Fear of Missing Out (FOMO). The sense of urgency created by limited-edition items and time-limited sales significantly enhances the consumer’s perceived risk of missing out on desirable products. In China, where popular brands like POP MART frequently release special editions and collaboration series, FOMO is deliberately heightened through promotional strategies designed to amplify consumers’ desire to obtain exclusive figures.

According to a 2022 survey by iiMedia Research, over 70% of Chinese consumers who purchase blind boxes reported that their buying decisions were influenced by FOMO. This effect is particularly pronounced among young adults aged 18 to 30, who are more likely to be influenced by social media trends and peer pressure. The widespread practice of sharing unboxing experiences on platforms like Xiaohongshu (Little Red Book), Weibo, and Bilibili further amplifies the perceived scarcity and desirability of specific items.

The emotional appeal of FOMO is rooted in the discomfort associated with the possibility of losing out on something valuable. For many consumers, the thought of missing a rare or highly sought-after item is more painful than the financial cost of repeatedly purchasing blind boxes. This phenomenon aligns well with the principles of loss aversion, where the psychological pain of missing out outweighs the pleasure derived from successful acquisition.

#### *3.2 Emotional and Cognitive Biases Triggering Repeat Purchases*

In addition to FOMO, various emotional and cognitive biases contribute to the tendency of consumers to make additional purchases. The most relevant biases in the context of blind box purchases include the Sunk Cost Fallacy and Cognitive Dissonance.

The Sunk Cost Fallacy refers to the tendency of individuals to continue investing in a particular endeavor once they have already invested substantial time, effort, or money, even when it is no longer rational to do so. In China’s blind box market, consumers who have already spent significant amounts on collecting a particular series are more likely to continue purchasing blind boxes in an attempt to complete their collection. Rather than acknowledging their financial losses, individuals are motivated to keep spending in hopes of achieving the desired outcome.

A study conducted by Tencent Research Institute in 2023 found that nearly 50% of blind box consumers in China continued purchasing despite dissatisfaction with previous outcomes, citing a desire to “avoid wasting their prior investments.” The psychological discomfort associated with acknowledging financial loss drives consumers to persist in their buying efforts, further reinforcing the appeal of the blind box model.

Another relevant cognitive bias is Cognitive Dissonance, which describes the psychological tension experienced when an individual’s actions conflict with their beliefs or values. To reduce this discomfort, consumers often engage in rationalization to justify their purchasing behavior. For example, a consumer who repeatedly fails to obtain a desired item may convince themselves that the thrill of the experience itself is worth the expense. This rationalization helps to maintain positive perceptions of the purchasing process and reduces post-purchase regret.

Furthermore, “loss framing” is a critical marketing strategy utilized by companies to intensify loss aversion. By emphasizing the scarcity of certain items or promoting limited-time offers, marketers can enhance the perceived

value of the blind box experience. Consumers are frequently reminded of what they stand to lose if they do not act quickly, reinforcing the urgency to make additional purchases.

A practical example of loss framing can be observed in POP MART's marketing campaigns, which frequently highlight the exclusivity of "hidden editions" and the limited availability of popular series. Such tactics are particularly effective in China's highly competitive market, where consumers are drawn to products that offer prestige and uniqueness.

Overall, loss aversion serves as a fundamental psychological driver that influences the repeat purchase behavior observed in China's blind box market. The combination of FOMO, sunk cost fallacy, cognitive dissonance, and loss framing creates a powerful incentive structure that encourages consumers to engage in continuous consumption, even when their initial experiences are not entirely satisfactory.

The next section will examine how collectability and completion motivation further contribute to the willingness of consumers to make additional purchases.

#### **4. The Role of Collectability and Completion Motivation**

The appeal of blind boxes in China extends beyond mere randomness and scarcity; it is deeply intertwined with the psychological desire to collect and complete. The human inclination toward collection is well-documented in psychological literature, where it is often associated with feelings of achievement, satisfaction, and identity-building. In the case of blind box purchases, this desire is heightened by the marketing strategies that emphasize the completion of series or sets.

##### *4.1 Psychological Motivation Behind Collection*

Collecting is a behavior driven by various psychological factors, including goal-setting, mastery, and social status. In China, where the social emphasis on "面子" (miànzi, or face) plays a significant role in consumer culture, owning a complete collection of limited-edition items can be a source of prestige and social recognition. This motivation is particularly evident in the high-end blind box market, where rare items are viewed as status symbols.

According to a 2022 survey by Analysys, over 60% of Chinese blind box consumers stated that their primary motivation for purchasing blind boxes was the desire to "complete a series" or "achieve a collection milestone." The satisfaction derived from completing a set often outweighs the monetary cost, particularly when the series in question is perceived as valuable or culturally significant.

Additionally, the act of collecting serves as a form of self-expression for many Chinese consumers. The ability to curate and display a personalized collection contributes to one's sense of identity and personal achievement. Companies like POP MART and 52TOYS have successfully capitalized on this trend by regularly releasing themed series that appeal to specific cultural interests, such as anime characters, traditional Chinese art, and collaborations with popular IPs.

##### *4.2 Impact of Incomplete Collections on Additional Purchases*

The inability to complete a collection often triggers psychological discomfort known as the "Zeigarnik Effect"—the tendency for individuals to remember and focus on incomplete tasks more than completed ones. When applied to blind box purchases, this phenomenon creates a powerful motivator for consumers to continue buying until the collection is fully completed.

This tendency is further amplified by loss aversion, as consumers perceive an incomplete collection as a form of loss or failure. The psychological discomfort associated with incompleteness drives repeated purchases in an attempt to alleviate the negative feeling and achieve a sense of fulfillment.

A 2023 study by iiMedia Research found that approximately 45% of blind box consumers in China reported making additional purchases specifically to "complete a series" that they had already invested in. Interestingly, the study also revealed that consumers who had collected over 80% of a series were significantly more likely to continue making purchases than those who were at an earlier stage of collection.

The psychological pressure to complete a series is often exacerbated by marketing strategies that highlight the scarcity of certain items. Companies frequently release "hidden editions" or limited-run figures that are deliberately made more difficult to obtain. This tactic increases the perceived value of the collection and enhances consumer motivation to continue making purchases.

Moreover, some companies actively encourage consumers to engage in secondary market trading to obtain missing items. Online platforms such as Xianyu (Idle Fish) and Taobao have thriving communities dedicated to the buying, selling, and trading of rare blind box items. While this practice can help consumers achieve their collection goals, it also reinforces the underlying desire to avoid loss by ensuring that no piece of the collection is left incomplete.

The psychological mechanisms behind collectability and completion motivation are central to understanding why Chinese consumers are willing to make additional purchases even when the probability of obtaining a desired item remains low. By appealing to fundamental psychological needs for achievement, identity, and social recognition, blind box companies effectively turn collecting into a continuous and highly engaging experience.

The next section will explore how companies strategically leverage these psychological principles through marketing to enhance consumer engagement and profitability.

## **5. Marketing Strategies Leveraging Loss Aversion**

The success of blind box marketing in China is not only rooted in psychological principles such as loss aversion and collectability but also in the strategic exploitation of these principles through carefully designed marketing techniques. Companies have developed sophisticated approaches to amplify perceived loss and encourage repeated purchases, turning blind box consumption into a profitable business model.

Companies like POP MART, 52TOYS, and Miniso have mastered the art of utilizing loss aversion to drive consumer behavior. Their marketing strategies often incorporate several key elements:

### *5.1 Limited Editions and Scarcity Marketing*

One of the most effective techniques for enhancing consumer engagement is the intentional creation of scarcity. By releasing limited-edition series or special collaboration figures, companies create a sense of urgency that compels consumers to act quickly. This urgency is particularly potent when combined with the uncertainty inherent in blind box purchases, where the probability of obtaining a rare item is often very low.

According to a 2022 report by iiMedia Research, nearly 55% of blind box consumers in China stated that they were more likely to make additional purchases when they believed a specific series was only available for a limited time. Furthermore, companies often release “chase figures” or “hidden editions” that are deliberately made scarce to heighten the consumer’s desire to obtain them.

This scarcity marketing approach taps directly into loss aversion, as consumers perceive the potential loss of a unique or highly sought-after item as more painful than the financial cost of repeatedly buying boxes. The fact that most consumers are aware of the low probability of obtaining rare items only serves to enhance the perceived value of the product.

### *5.2 Countdown Promotions and Time-Limited Offers*

Another effective strategy involves the use of countdown promotions and time-limited offers. Online platforms such as Tmall, JD.com, and Xiaohongshu (Little Red Book) frequently host flash sales or promotional events where specific blind box series are only available for purchase within a narrow time frame.

This approach increases the pressure on consumers to make impulsive purchases, as the fear of missing out (FOMO) becomes particularly acute under time constraints. When combined with social media marketing that showcases other consumers successfully obtaining rare items, the desire to avoid loss is amplified even further.

A study conducted by the China Consumer Association (CCA) in 2023 revealed that over 40% of Chinese consumers admitted to making blind box purchases during promotional events due to the perceived urgency created by limited-time availability. This tactic not only boosts immediate sales but also strengthens consumer loyalty by reinforcing the belief that missed opportunities are equivalent to tangible losses.

### *5.3 Reward Mechanisms and Loyalty Programs*

Many blind box companies have also developed loyalty programs and reward mechanisms designed to encourage repeat purchases. For example, POP MART’s “Membership Points System” allows consumers to accumulate points with every purchase, which can later be exchanged for exclusive products or discounts. This strategy creates a positive reinforcement loop, where the act of purchasing is continuously rewarded, thereby reducing the perceived impact of financial loss.

Furthermore, companies often provide “second chance” promotions that allow consumers to purchase or trade for specific figures they were unable to obtain through the regular blind box mechanism. This approach not only helps alleviate some of the frustration associated with repeated unsuccessful attempts but also reinforces the overall appeal of the collection process.

The use of loyalty programs is particularly effective in China, where consumers are accustomed to gamified purchasing experiences. According to a 2023 survey by Analysys, approximately 65% of Chinese blind box consumers reported that they were more likely to make additional purchases when offered rewards or incentives through membership systems.

### *5.4 Social Media Marketing and Community Engagement*

The integration of social media marketing is another crucial aspect of the blind box industry’s success in China.

Companies actively encourage consumers to share their unboxing experiences online, which serves as a form of social proof that further validates the appeal of the product. Influencers and Key Opinion Leaders (KOLs) play a significant role in promoting specific brands, making the purchasing process appear more desirable and socially rewarding.

For instance, platforms like Xiaohongshu, Bilibili, and Weibo host numerous “unboxing” videos that showcase successful discoveries of rare items. These videos often receive thousands of views and likes, generating excitement and prompting viewers to try their luck. The communal nature of the unboxing experience enhances consumer engagement and strengthens the perceived value of the product.

Moreover, companies frequently collaborate with popular cultural icons and IPs (Intellectual Properties) to broaden their appeal to specific consumer segments. Limited-edition series featuring anime characters, film franchises, and celebrity endorsements are particularly effective in attracting new buyers while retaining existing customers.

### *5.5 Combining Strategies for Maximum Impact*

Blind box companies in China often combine multiple marketing strategies to create a comprehensive approach that maximizes the impact of loss aversion. For example, POP MART’s use of limited editions, membership rewards, and influencer marketing ensures that consumers are continually motivated to make repeat purchases.

By creating a psychological environment where the potential for loss is continually reinforced, companies effectively maintain high levels of consumer engagement. This strategy is further strengthened by the widespread use of social media and online communities, where the collective excitement of discovering rare items is shared and celebrated.

The combination of scarcity marketing, countdown promotions, reward mechanisms, and social influence forms a powerful marketing model that consistently drives revenue and promotes consumer loyalty. However, the ethical implications of this approach are increasingly being questioned, particularly when vulnerable consumer groups are targeted.

The following section will examine how consumer satisfaction and post-purchase rationalization influence repeat purchasing behavior and help maintain consumer loyalty even when the initial purchase experience may not be entirely satisfactory.

## **6. Consumer Satisfaction and Post-Purchase Rationalization**

Consumer satisfaction in China’s blind box market is a complex and often contradictory phenomenon. While the excitement of unboxing and the potential discovery of rare items can provide substantial satisfaction, the high probability of disappointment often leads to negative emotions. To mitigate these negative feelings and justify continued purchasing, consumers frequently engage in various psychological coping mechanisms that facilitate post-purchase rationalization.

Blind box purchases are characterized by intermittent reinforcement, a concept derived from behavioral psychology where rewards are delivered randomly and unpredictably. This mechanism plays a critical role in maintaining consumer engagement despite repeated failures to obtain the desired item. The unpredictable nature of rewards contributes to heightened emotional arousal, making the purchasing experience more stimulating and memorable.

### *6.1 Emotional Rationalization and Cognitive Dissonance*

Cognitive dissonance theory suggests that individuals experience psychological discomfort when their actions conflict with their beliefs or expectations. In the context of blind box purchases, consumers often face disappointment when their purchases do not meet their expectations. To reduce the discomfort associated with unsuccessful attempts, consumers engage in rationalization processes to reframe their experiences in a more positive light.

One common form of rationalization is the emphasis on the excitement and entertainment value of the unboxing process itself. By focusing on the enjoyable aspects of the experience rather than the disappointment of not obtaining the desired item, consumers are able to justify their spending and maintain positive perceptions of the product.

A 2023 survey conducted by China Consumer Research Center (CCRC) found that over 50% of Chinese blind box consumers reported deriving satisfaction from the act of unboxing, regardless of the outcome. This indicates that the unboxing experience itself serves as a form of emotional compensation that helps mitigate potential dissatisfaction.

Additionally, consumers often engage in justification through social comparison. Observing others’ successful unboxings on platforms like Xiaohongshu, Weibo, and Bilibili can create a sense of communal enjoyment, where

the collective excitement of the community becomes part of the consumption experience. By participating in these social interactions, consumers can reduce feelings of disappointment and reinforce their motivation to continue purchasing.

### *6.2 Post-Purchase Rationalization Through Collection Goals*

Another significant aspect of post-purchase rationalization involves the commitment to completing a collection. As discussed earlier, the psychological discomfort associated with incomplete collections (Zeigarnik Effect) motivates consumers to make repeated purchases. However, this discomfort also serves as a powerful tool for rationalizing ongoing spending.

When consumers invest heavily in a particular series, the idea of abandoning their efforts midway is often perceived as a greater loss than the cost of making additional purchases. This mindset is consistent with the Sunk Cost Fallacy, where previous investments create a psychological barrier that makes it difficult to discontinue the activity.

A study conducted by iiMedia Research in 2022 found that approximately 45% of Chinese consumers who engage in blind box purchasing admitted that the desire to complete a collection was a major factor in their willingness to continue spending. The completion of a series is often viewed as a personal achievement, which helps justify the financial costs incurred during the process.

Moreover, companies actively encourage this behavior by offering “second-chance promotions” or “exchange programs” that allow consumers to obtain missing items through alternative methods. While these mechanisms may alleviate some consumer frustration, they also reinforce the underlying psychological need to complete collections and reduce the perceived losses associated with incomplete sets.

### *6.3 Brand Loyalty and Positive Reinterpretation*

Despite the inherent risk of disappointment, many consumers continue to express high levels of brand loyalty. This loyalty is partly maintained through positive reinterpretation, where consumers reinterpret their purchasing experiences to fit a favorable narrative. For example, a consumer who repeatedly fails to obtain a rare item may convince themselves that the journey is more enjoyable than the outcome itself.

Brands like POP MART and 52TOYS actively reinforce this mindset by promoting the idea that the value of blind box purchases lies in the experience rather than the final result. Marketing messages often emphasize the fun of unboxing, the thrill of surprise, and the social aspect of collecting, rather than focusing solely on obtaining rare items.

Furthermore, companies often use membership systems and loyalty programs to create a sense of exclusivity and reward ongoing participation. Consumers who accumulate points or earn special privileges through repeated purchases are more likely to perceive their expenditures as worthwhile, even if their collection goals remain incomplete.

### *6.4 Consumer Satisfaction Paradox*

The paradox of consumer satisfaction in China’s blind box market is that dissatisfaction does not necessarily lead to reduced consumption. Instead, the mechanisms of cognitive dissonance reduction, sunk cost rationalization, and social reinforcement contribute to a cycle of continued engagement.

Although many consumers acknowledge the risk of disappointment, the appeal of potentially obtaining rare items, coupled with the enjoyment of the unboxing experience itself, outweighs the negative aspects of blind box purchasing.

The continuous reinforcement of positive perceptions through marketing strategies, community engagement, and loyalty programs ensures that consumers remain invested in the purchasing process. This dynamic allows companies to maintain high levels of consumer loyalty even when individual purchase experiences may not always be satisfying.

The following section will address how the current marketing strategies and consumer behaviors might evolve in the future, as well as the ethical implications associated with leveraging psychological principles to drive consumer behavior.

## **7. Future Implications and Ethical Considerations**

The widespread adoption of blind box marketing in China presents both opportunities for economic growth and significant ethical concerns. As companies continue to refine their marketing techniques to exploit psychological principles such as loss aversion, fear of missing out (FOMO), and collectability, the boundary between effective marketing and consumer manipulation becomes increasingly blurred. The future of blind box marketing will likely be shaped by evolving consumer expectations, technological advancements, and regulatory responses aimed at addressing the potential harms associated with this business model.

The popularity of blind boxes in China shows no signs of declining. Major players such as POP MART, 52TOYS, and Miniso are continuously expanding their product lines and collaborating with well-known intellectual properties (IPs) to attract broader consumer demographics. A report by iiMedia Research in 2023 projects that China's blind box market will exceed 50 billion RMB in revenue by 2025, driven primarily by younger consumers who are attracted to the thrill of collection and exclusivity. Moreover, technological advancements are likely to enhance the appeal of blind boxes further. The integration of augmented reality (AR) and virtual reality (VR) technologies has the potential to revolutionize the unboxing experience, making it more interactive and immersive. Companies are also exploring blockchain technology to offer digital collectibles, providing consumers with verifiable proof of ownership and authenticity for virtual items.

Additionally, gamification is expected to become more prevalent in blind box marketing. By incorporating game-like elements such as achievement systems, leaderboards, and quests, companies can enhance the consumer experience and encourage repeat purchases. This trend aligns well with the growing interest in "play-to-earn" models, where consumers can earn rewards or unlock exclusive content through continued participation. However, the incorporation of these technologies and strategies raises important ethical questions about the extent to which companies can and should exploit psychological vulnerabilities to drive consumer behavior.

Despite the commercial success of blind box marketing, concerns about the exploitation of loss aversion and related psychological principles are increasingly being raised. Critics argue that companies are intentionally creating addictive purchasing environments by leveraging cognitive biases and emotional manipulation. This concern is particularly relevant when targeting vulnerable groups such as minors and low-income consumers who may be more susceptible to marketing tactics that exploit impulsive decision-making.

The use of scarcity marketing, countdown promotions, and reward systems can contribute to problematic purchasing behavior, where individuals feel compelled to make repeated purchases even when doing so is financially or emotionally harmful. The prevalence of secondary markets, where rare blind box items are resold at inflated prices, further exacerbates issues of accessibility and fairness. Another ethical consideration is the lack of transparency in marketing practices. While many companies actively promote the excitement of blind box purchasing, they often downplay the statistical improbability of obtaining rare items. This selective presentation of information may mislead consumers into making irrational decisions based on unrealistic expectations.

The growing awareness of these ethical concerns has prompted some advocacy groups and regulatory bodies to call for stricter oversight of the blind box market. In 2022, the China Consumer Association (CCA) released a report urging companies to improve transparency in marketing practices and establish clearer guidelines for promoting limited-edition products. While no comprehensive regulatory framework has yet been implemented, the increasing scrutiny suggests that stricter regulations may be forthcoming.

The challenge for companies operating in the blind box market is to balance profitability with ethical responsibility. As consumer awareness of manipulative marketing practices grows, businesses may face reputational risks if they are perceived as exploiting psychological vulnerabilities. To mitigate these risks, companies can adopt several responsible marketing practices, including providing clearer disclosures about probability rates and availability of rare items to enhance transparency, implementing spending limits or self-regulation mechanisms to prevent excessive purchases by vulnerable consumers, creating alternative purchasing options for specific items to reduce the pressure of blind box purchasing, and promoting responsible consumption through educational campaigns that emphasize enjoyment over material acquisition.

Industry-wide collaboration and adherence to ethical standards can help establish a healthier and more sustainable market environment. Rather than relying solely on psychological manipulation, companies can focus on enhancing the entertainment value of blind box experiences in ways that are transparent and consumer-friendly. The future of blind box marketing will largely depend on whether companies can successfully balance their commercial interests with social responsibility. If ethical concerns are not adequately addressed, there is a risk that regulatory authorities will intervene more forcefully, potentially limiting the industry's growth and profitability.

However, if companies are willing to adopt a more responsible approach to marketing, the blind box model could continue to thrive as a popular and engaging form of entertainment that appeals to a broad range of consumers. The key will be finding ways to align business objectives with consumer welfare, ensuring that enjoyment and profitability are not mutually exclusive.

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