

Generation Z's Behavioral Intention toward POP MART: The Mediating Role of Emotional Attachment

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ABSTRACT: This study examines the relationships among the four dimensions of the experience economy—entertainment, educational, escapist, and esthetic experience—emotional attachment, and behavioral intention in the context of POP MART consumption. It further investigates the mediating role of emotional attachment in the relationships between the four experience dimensions and behavioral intention. The study focuses on Generation Z respondents born between 1997 and 2008 who had purchased POP MART blind boxes within the previous year. A quantitative research design was adopted using a structured questionnaire with a five-point Likert scale. Approximately 300 questionnaires were distributed, and 280 valid responses were retained after data screening. The data were analyzed using SPSS 27.0 and AMOS 24.0. Structural equation modeling was used to test the proposed direct relationships, while four separate mediation analyses were conducted using the PROCESS macro with 5,000 bootstrap resamples and 95% confidence intervals. The findings show that entertainment, educational, escapist, and esthetic experience are all positively and significantly related to both behavioral intention and emotional attachment. Educational experience shows the strongest direct relationship with behavioral intention (β

= 0.277, $p < 0.001$), while escapist experience shows the strongest relationship with emotional attachment ($\beta = 0.334$, $p < 0.001$). Emotional attachment is also positively and significantly related to behavioral intention ($\beta = 0.302$, $p < 0.001$). The mediation analysis further indicates that emotional attachment partially mediates the relationships between all four experience dimensions and behavioral intention. Overall, the findings suggest that behavioral intention toward POP MART is associated not only with experiential value but also with the emotional bonds consumers develop with preferred POP MART IPs. The study contributes to the integration of the experience economy framework and attachment theory in the context of trendy-toy and character-IP consumption.

Keywords: *Generation Z; POP MART; Experience economy; Emotional attachment; Behavioral intention; Blind box.*

1. Introduction

As product differentiation becomes increasingly difficult in many consumer markets, consumption experience has become an important source of value creation and competitive differentiation. Consumers no longer evaluate products solely on the basis of functional utility but also consider the feelings, meanings, and memorable moments generated during the consumption process. Blind-box consumption provides a representative example of this shift because consumers do not simply purchase a physical product; the purchasing process also involves anticipation, uncertainty, surprise, and interaction during unboxing. Previous research has shown that uncertainty can generate curiosity and emotional arousal and may influence purchasing responses in blind-box consumption (Zhang et al., 2022). As the market has developed, blind boxes have also acquired symbolic and social meanings through hidden editions, scarcity, product exchange, online sharing, and character-based communities. These characteristics suggest that consumer responses may extend beyond the immediate excitement generated by the purchase itself.

POP MART provides an appropriate setting for examining these relationships because it has developed the blind-box model into a broader IP-centered and experience-oriented business system. The company combines character intellectual properties (IPs), product design, artist collaboration, omnichannel retail, and interactive consumption experiences, allowing products to carry meanings beyond their physical form. According to POP

MART's 2024 annual performance report, full-year revenue reached approximately RMB 13.037 billion, representing year-on-year growth of 106.9%, while adjusted net profit reached RMB 3.4 billion (POP MART, 2025). However, strong commercial growth does not necessarily guarantee continued consumer support. As similar blind-box formats and IP-based strategies become increasingly common, novelty alone may be insufficient to sustain repeated purchasing. The more important issue is therefore not only why consumers initially purchase blind boxes, but why some consumers continue to purchase, recommend, and support POP MART after the novelty associated with blind-box opening has declined.

Emotional attachment may provide an important explanation for this transition from immediate consumption experience to more enduring behavioral responses. Blind-box products can acquire symbolic and emotional meaning when consumers repeatedly interact with recognizable character IPs. In the case of POP MART, characters such as MOLLY, LABUBU, and SKULLPANDA may become more than product designs because repeated exposure to their visual identities, narratives, collections, collaborations, retail environments, and communities can contribute to familiarity, personal meaning, and emotional connection. Continued consumer support may therefore depend not only on entertainment, design, or surprise, but also on whether these experiences are associated with a stronger emotional bond with preferred IPs. In this study, emotional attachment refers specifically to the emotional bond that Generation Z consumers develop with their preferred POP MART IPs rather than attachment to POP MART only as a corporate brand.

Generation Z is particularly relevant to this research because its consumption characteristics correspond closely with the experiential and emotional features of trendy-toy consumption. Members of this generation have grown up with the internet, smartphones, social media, and continuous digital interaction, and they tend to place considerable emphasis on experiential and emotional value rather than evaluating products only in terms of functional utility (Cao, 2024). Their consumption behavior is also associated with self-pleasing motives, symbolic value, identity expression, and social interaction. Hedonic products such as blind boxes can provide enjoyment, emotional relief, and temporary escape from daily pressure, while character-based products may also function as sources of self-expression and emotional comfort. These characteristics make

Generation Z an appropriate group for examining how experiential value and emotional relationships are associated with behavioral intention toward POP MART.

The experience economy provides the main theoretical framework for examining these consumption processes. Pine and Gilmore (1999) distinguish four dimensions of consumer experience: entertainment, educational, escapist, and esthetic experiences. In the POP MART context, entertainment experience reflects the enjoyment and pleasure associated with purchasing and opening blind boxes; educational experience concerns the knowledge consumers acquire about character stories, design concepts, artists, and IP-related culture; escapist experience refers to psychological immersion and temporary distance from everyday routines; and esthetic experience reflects appreciation of visual and sensory qualities such as character appearance, product details, packaging, and retail presentation. The present study combines this framework with attachment theory to examine whether these dimensions are associated with emotional attachment to preferred POP MART IPs and, subsequently, with behavioral intention.

Despite the increasing popularity of blind-box consumption, several gaps remain in the existing literature. First, much consumer and retail research has focused on established contexts such as e-commerce, luxury consumption, tourism, hospitality, and other experiential services. Blind-box consumption represents a relatively newer context that combines physical products, uncertainty, entertainment, and character-based symbolic value. Existing blind-box studies have often emphasized market development, marketing practices, social-media influence, uncertainty, and short-term purchasing responses such as impulse buying, while comparatively less attention has been given to the psychological processes associated with longer-term behavioral intention (Chen & Zhou, 2025; Huang, 2024).

Second, the experience of economic framework and emotional attachment have rarely been integrated within the trendy-toy context. Entertainment, educational, escapist, and esthetic experiences represent distinct forms of experiential value, yet there remains limited explanation of how these dimensions may be associated with emotional attachment toward specific character IPs and how such attachment may subsequently relate to behavioral intention. Third, quantitative evidence examining the relationships among the four experience dimensions, emotional attachment, and behavioral intention in blind-box

consumption remains comparatively limited. These gaps indicate the need for an integrated model that considers both experiential value and emotional relationships in explaining Generation Z consumers' intended future responses toward POP MART.

To address these gaps, this study examines the four dimensions of the experience economy separately rather than treating consumer experience as a single overall construct. Their relationships with emotional attachment and behavioral intention are tested, while emotional attachment is examined as a mediating variable to determine whether experiential value is associated with behavioral intention partly through consumers' emotional bonds with their preferred POP MART IPs. In this way, the study combines experience economy theory and attachment theory within a single framework and applies them to the context of trendy-toy and character-IP consumption.

Research Questions

Based on the research background and gaps identified above, this study examines how different dimensions of the experience economy are associated with emotional attachment and behavioral intention toward POP MART among Generation Z consumers. Particular attention is given to whether emotional attachment serves as an intermediate psychological mechanism linking experiential value with behavioral intention. Accordingly, the study addresses the following four research questions:

- (1) How do the four dimensions of the experience economy (entertainment, educational, escapist, and esthetic experiences) affect the behavioral intention of Generation Z toward POP MART?
- (2) How do the four dimensions of the experience economy affect the emotional attachment of Generation Z consumers to POP MART?
- (3) How does emotional attachment affect the behavioral intention of Generation Z toward POP MART?
- (4) What role does emotional attachment play in mediating the relationships between the four dimensions of the experience economy and the behavioral intention of Generation Z toward POP MART?

Research Objectives

To address the research questions presented above, this study establishes four corresponding research objectives focusing on the relationships among the experience economy dimensions, emotional attachment, and behavioral intention toward POP MART.

- (1) To examine the effects of the four dimensions of the experience economy (entertainment, educational, escapist, and esthetic experiences) on the behavioral intention of Generation Z toward POP MART.
- (2) To examine the effects of the four dimensions of the experience economy on the emotional attachment of Generation Z consumers to POP MART.
- (3) To evaluate the effect of emotional attachment on the behavioral intention of Generation Z toward POP MART.
- (4) To examine the mediating role of emotional attachment in the relationships between the four dimensions of the experience economy and the behavioral intention of Generation Z toward POP MART.

Theoretically, this study extends the application of experience economy theory to trendy-toy and blind-box consumption and integrates emotional attachment into the experiential consumption framework. It also provides quantitative evidence concerning Generation Z consumers in a character-IP consumption context. Practically, the findings may help trendy-toy companies identify which forms of experiential value are more closely associated with behavioral intention and emotional attachment and provide guidance for experiential retail, IP storytelling, community interaction, and longer-term relationships between consumers and preferred character IPs.

2. Theoretical Background and Hypothesis Development

2.1 Experience Economy Theory

Experience economy theory provides the primary theoretical foundation for explaining the experiential factors examined in this study. Pine and Gilmore (1998) proposed that economic value had evolved from commodities and goods to services and subsequently to experiences, suggesting that firms can create additional value by designing memorable

consumer experiences rather than relying solely on functional product attributes. Pine and Gilmore (1999) further developed this perspective through the 4E framework, which distinguishes four experiential realms according to the level of consumer participation and the relationship between consumers and the experiential environment: entertainment, educational, escapist, and esthetic experiences. The framework has been widely applied in tourism, hospitality, and other service-related contexts and has increasingly been extended to broader retail and consumer settings (Oh et al., 2007; Schmitt, 1999).

The four dimensions are also relevant to POP MART consumption. Entertainment experience refers to the enjoyment and pleasure consumers obtain from the consumption process, including the anticipation and surprise associated with purchasing and opening blind boxes. Educational experience concerns the knowledge consumers acquire through participation, such as learning about character backgrounds, narratives, design concepts, and IP-related culture. Escapist experience involves psychological immersion and temporary distance from everyday routines or pressures. Esthetic experience reflects consumers' appreciation of visual and sensory qualities, including character appearance, product design, colors, packaging, and retail presentation. POP MART consumption can therefore be understood as involving multiple forms of experiential value rather than a single undifferentiated experience.

Previous research in the blind-box context has suggested that uncertainty, product design, and related experiential characteristics can influence consumers' emotional and purchasing responses (Huang & Suo, 2025). Based on the 4E framework, the present study therefore examines entertainment, educational, escapist, and esthetic experiences separately to assess their relationships with emotional attachment and behavioral intention.

2.2 Attachment Theory and Emotional Attachment

Attachment theory originated in developmental psychology and is closely associated with Bowlby (1969), who proposed that individuals have a tendency to form enduring emotional bonds with attachment figures. The concept was later extended beyond interpersonal relationships to consumer and brand contexts. In marketing research, emotional attachment generally refers to a strong psychological and emotional bond that consumers develop toward a brand, product, or other consumption object (Park et al.,

2010). Compared with temporary satisfaction or general preference, emotional attachment represents a deeper relationship in which the attachment target acquires greater personal and emotional significance. Stronger attachment has also been associated with continued behavioral support and willingness to invest resources in maintaining the relationship (Özer et al., 2022; Parris & Guzmán, 2023).

Thomson et al. (2005) further demonstrated that consumers can form meaningful emotional bonds with brands that extend beyond functional evaluation or simple satisfaction. In contemporary consumption contexts, such attachment may also develop toward symbolic products and character IPs. This perspective is particularly relevant to POP MART because consumers repeatedly encounter preferred characters through products, collections, narratives, collaborations, retail environments, and communities. These repeated interactions may contribute to feelings of connection, passion, love, and attachment toward particular IPs.

Accordingly, emotional attachment in this study refers specifically to the emotional bond that Generation Z consumers develop with their preferred POP MART IPs. It is positioned as the mediating variable linking the four experience economy dimensions with behavioral intention. Integrating attachment theory with the experience economy framework therefore allows the study to examine whether experiential value is associated with stronger emotional relationships and whether these relationships are subsequently associated with future behavioral responses.

2.3 Behavioral Intention

Behavioral intention refers to an individual's stated willingness or likelihood to perform a particular behavior in the future. In marketing research, favorable behavioral intentions commonly include continued purchasing, positive word-of-mouth, and willingness to pay a price premium (Zeithaml et al., 1996). In this study, behavioral intention refers to Generation Z consumers' intended future responses toward POP MART and is operationalized through continued purchase intention, recommendation intention, and willingness to pay a premium. The construct therefore represents intended future behavior rather than directly observed purchasing behavior.

Continued purchase intention reflects consumers' willingness to continue purchasing POP MART products, while recommendation intention refers to their willingness to recommend or introduce POP MART products to others. Willingness to pay a premium reflects consumers' willingness to accept a higher price for preferred POP MART products than for similar alternatives. Together, these dimensions represent the broader behavioral support examined as the dependent variable in this study.

2.4 Hypothesis Development

2.4.1 Experience Economy Dimensions and Behavioral Intention

Experience economy theory suggests that memorable consumption experiences can shape subsequent behavioral intentions because consumers respond not only to functional utility but also to sensory, emotional, and experiential value (Pine & Gilmore, 1999; Schmitt, 1999). In the POP MART context, entertainment experience may increase enjoyment and curiosity during blind-box consumption, while educational experience may strengthen consumers' understanding of IP stories, concepts, and meanings. Escapist experience may encourage psychological immersion and temporary distance from everyday routines, whereas esthetic experience may generate favorable responses through product appearance, visual design, and retail presentation (Cruz et al., 2025; Huang & Suo, 2025; Wu, 2025; Zhou et al., 2025). These forms of experiential value may therefore be positively associated with consumers' future behavioral intentions. Accordingly, the following hypotheses are proposed:

H1a: Entertainment experience has a positive impact on POP MART behavioral intention.

H1b: Educational experience has a positive impact on POP MART behavioral intention.

H1c: Escapist experience has a positive impact on POP MART behavioral intention.

H1d: Esthetic experience has a positive impact on POP MART behavioral intention.

2.4.2 Experience Economy Dimensions and Emotional Attachment

Experiential value may influence not only consumers' immediate behavioral responses but also the emotional relationships they develop with brands or consumption objects. When an experience provides value beyond basic product functionality, consumers may become

more emotionally involved with the IP associated with that experience (Huang & Suo, 2025). Entertainment experience can create enjoyment, surprise, and excitement; educational experience may deepen consumers' understanding of character stories and meanings; escapist experience may encourage consumers to associate preferred IPs with immersion, comfort, or temporary relief from everyday pressure; and esthetic experience may generate favorable emotional responses through visual appeal and character design (Schmitt, 1999; Wu, 2025). These four dimensions may therefore contribute to stronger emotional attachment. Accordingly, the following hypotheses are proposed:

H2a: Entertainment experience has a positive impact on emotional attachment to POP MART.

H2b: Educational experience has a positive impact on emotional attachment to POP MART.

H2c: Escapist experience has a positive impact on emotional attachment to POP MART.

H2d: Esthetic experience has a positive impact on emotional attachment to POP MART.

2.4.3 Emotional Attachment and Behavioral Intention

Attachment theory provides a theoretical basis for explaining how consumers' emotional bonds may be associated with their subsequent behavioral intentions. Thomson et al. (2005) showed that emotional attachment can be related to stronger and more enduring consumer responses, while Park et al. (2010) argued that strong attachment can motivate consumers to devote additional resources to maintaining their relationship with an attachment target. In the POP MART context, consumers who develop stronger emotional attachment to preferred IPs may therefore be more willing to continue purchasing related products, recommend POP MART to others, and pay a premium for preferred items (Zhou et al., 2025). Accordingly, the following hypothesis is proposed:

H3: Emotional attachment has a positive impact on POP MART behavioral intention.

2.4.4 The Mediating Role of Emotional Attachment

Examining only the direct relationship between experiential value and behavioral intention may not fully explain how consumption experiences are associated with more enduring

behavioral responses. In the present study, emotional attachment is proposed as a mediating mechanism linking the four dimensions of the experience economy with behavioral intention. Consumers may initially respond to POP MART through enjoyment, knowledge acquisition, immersion, or visual appreciation. When these experiences are associated with a stronger emotional bond toward a preferred IP, consumers may become more willing to maintain the relationship through continued purchasing, recommendation, and willingness to pay a premium. Emotional attachment may therefore represent an additional psychological pathway connecting experiential value with behavioral intention. Song and Jiang (2025) provide additional support for the broader principle that external characteristics may influence behavioral intention through internal psychological mechanisms, although their research context and mediators differ from those examined in the present study. Based on this logic, emotional attachment is expected to mediate the relationships between each experience dimension and behavioral intention. Accordingly, the following mediation hypotheses are proposed:

H4a: Emotional attachment mediates the relationship between entertainment experience and POP MART behavioral intention.

H4b: Emotional attachment mediates the relationship between educational experience and POP MART behavioral intention.

H4c: Emotional attachment mediates the relationship between escapist experience and POP MART behavioral intention.

H4d: Emotional attachment mediates the relationship between esthetic experience and POP MART behavioral intention.

2.5 Conceptual Framework

Based on the theoretical foundations and hypotheses discussed above, the conceptual framework integrates experience economy theory with attachment theory. The independent variables are entertainment experience, educational experience, escapist experience, and esthetic experience. Emotional attachment is positioned as the mediating variable, while behavioral intention is the dependent variable. The framework includes direct relationships from each experience dimension to behavioral intention, direct relationships from each

experience dimension to emotional attachment, and a direct relationship from emotional attachment to behavioral intention. It also incorporates the four hypothesized mediating relationships through emotional attachment.

Behavioral intention includes continued purchase intention, recommendation intention, and willingness to pay a premium, whereas emotional attachment reflects consumers' emotional bonds with their preferred POP MART IPs. The framework therefore proposes that experiential value may be associated with behavioral intention both directly and indirectly through emotional attachment. The resulting model provides the theoretical basis for the subsequent research design and empirical analysis.

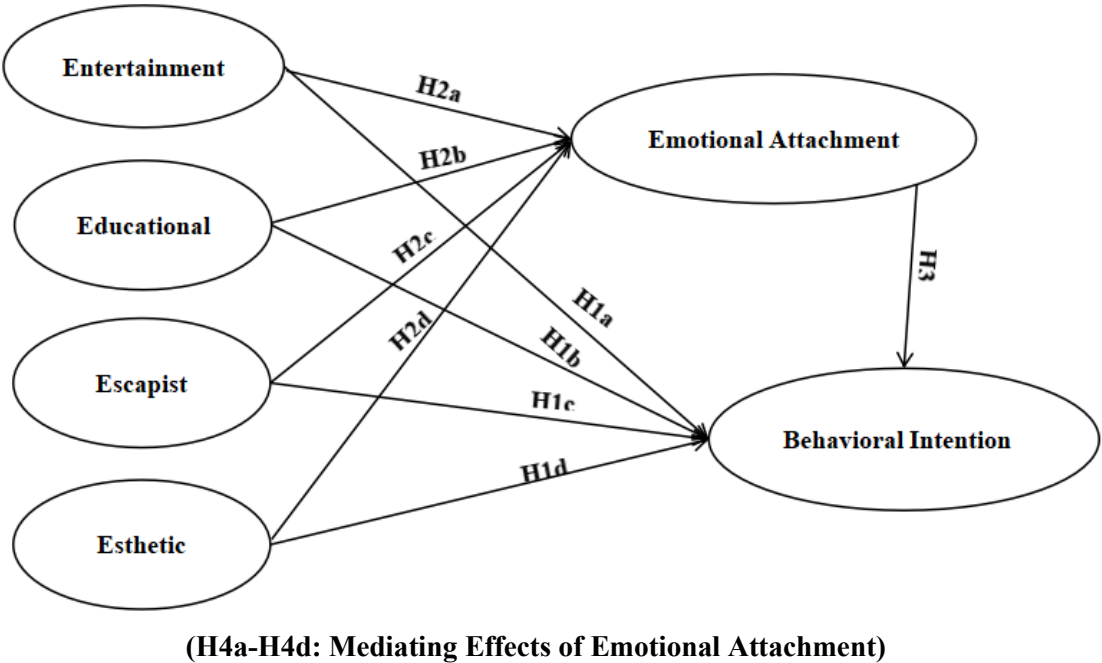


Figure 1. Theoretical Model of the Study

3. Methodology

3.1 Research Design and Participants

This study adopted a positivist research paradigm and a quantitative, cross-sectional, and deductive research approach to examine the relationships among the four dimensions of the experience economy, emotional attachment, and behavioral intention. The research model and hypotheses were developed from experience economy theory and attachment theory and were subsequently tested using standardized questionnaire data. A quantitative design

was appropriate because the study aimed to evaluate predefined relationships among measurable constructs and to test both direct and mediating effects.

The target population consisted of Generation Z consumers with recent experience purchasing POP MART blind boxes. Two eligibility criteria were applied. First, respondents were required to have been born between 1997 and 2008, representing the segment of Generation Z examined in this study. Second, respondents were required to have purchased POP MART blind boxes within the previous year to ensure that they had sufficiently recent consumption experience to evaluate the constructs included in the questionnaire.

Because a complete sampling frame of POP MART consumers was unavailable, a non-probability convenience sampling method was adopted. The questionnaire contained 20 measurement items. Following the commonly used guideline of approximately 10 observations per measurement item for multivariate analysis (Hair et al., 2019), a minimum of 200 valid responses was considered appropriate. Approximately 300 questionnaires were distributed to allow for invalid or low-quality responses. After data screening, 280 valid responses were retained for the final analysis.

3.2 Measures

A structured questionnaire was used to measure the six constructs included in the research model: entertainment experience, educational experience, escapist experience, esthetic experience, emotional attachment, and behavioral intention. All measurement items were assessed using a five-point Likert scale ranging from 1 = Strongly Disagree to 5 = Strongly Agree. The items were adapted from established measurement scales and modified to fit the context of POP MART blind-box consumption while retaining the conceptual meaning of the original constructs.

The four dimensions of the experience economy were measured using 12 items, with three items for each dimension. Entertainment experience and educational experience were adapted from Oh et al. (2007), while escapist experience was adapted from Hosany and Witham (2010). Esthetic experience was adapted from the experience economy measures used by Oh et al. (2007). The adapted items reflected enjoyment and surprise during blind-box consumption, knowledge acquisition related to POP MART IPs, psychological

immersion and temporary escape, and appreciation of product design and visual attractiveness.

Emotional attachment was measured using four items adapted from Thomson et al. (2005). In this study, the attachment target was specified as each respondent's preferred POP MART IP rather than POP MART only as a corporate brand. The items assessed connection, passion, love, and deep attachment. Behavioral intention was measured using four items adapted from Zeithaml et al. (1996), covering continued purchase intention, recommendation intention, and willingness to pay a price premium.

The complete measurement items and their corresponding sources are presented in Table 1.

Table 1. Measurement Items and Sources

Construct	Code	Measurement Item	Source
Entertainment Experience	ENT1	The process of opening POP MART blind boxes is very fun and enjoyable.	Oh et al. (2007)
	ENT2	The unknown sense of surprise from blind boxes provides me with great entertainment stimulation.	
	ENT3	I enjoy looking at and appreciating POP MART figures.	
Educational Experience	EDU1	My experience with POP MART products has made me more knowledgeable about the background stories and design concepts of its IPs.	Oh et al. (2007)
	EDU2	I have learned a lot about POP MART IPs and related product information through my experience with POP MART products.	
	EDU3	My experience with POP MART products has stimulated my curiosity about their IPs and trendy toy culture.	
Escapist Experience	ESC1	Immersing myself in POP MART's IP world allows me to temporarily escape from real-life troubles.	Hosany & Witham (2010)
	ESC2	When interacting with POP MART products, I sometimes feel as if I have entered another world.	
	ESC3	The moment of purchasing and unboxing blind boxes makes me completely forget about daily academic or work pressure.	
Esthetic Experience	EST1	The visual design of POP MART blind box figures is very attractive to me.	Oh et al. (2007)

Construct	Code	Measurement Item	Source
	EST2	The color coordination and detailed design of POP MART products are visually pleasing to me.	
	EST3	I believe that POP MART's products possess high artistic and aesthetic value.	
Emotional Attachment	EA1	I feel a strong sense of connection with my preferred POP MART IP.	Thomson et al. (2005)
	EA2	I am passionate about my preferred POP MART IP.	
	EA3	I love my preferred POP MART IP.	
	EA4	I feel deeply attached to my preferred POP MART IP.	
Behavioral Intention	BI1	I intend to continue purchasing POP MART products in the future.	Zeithaml et al. (1996)
	BI2	I am willing to recommend POP MART products to friends or others.	
	BI3	If people around me are interested in trendy toys, I am willing to recommend or introduce POP MART products to them.	
	BI4	For POP MART products that I particularly like, I am willing to pay a higher price than for similar products.	

Note. All items were measured using a five-point Likert scale ranging from 1 = Strongly Disagree to 5 = Strongly Agree.

3.3 Data Collection

Data were collected through the online survey platform Wenjuanxing. Because the target respondents were Generation Z consumers, the questionnaire was distributed mainly through online channels, including WeChat social networks, Xiaohongshu, and Weibo. Two screening questions were placed at the beginning of the questionnaire to ensure that respondents met the eligibility requirements. The first screening question assessed respondents' birth year, and only those born between 1997 and 2008 were eligible to continue. The second question asked whether respondents had purchased POP MART blind boxes within the previous year. Respondents who did not meet either criterion were excluded from further participation.

Participation in the survey was voluntary and anonymous. Before beginning the questionnaire, respondents were informed of the purpose of the study, the anonymous nature of the data collection, and the use of the collected information solely for academic research. Participants were free to decline participation or withdraw from the survey without penalty, and submission of the completed questionnaire indicated informed consent.

After data collection, responses were screened to improve data quality. Questionnaires showing clear indications of low-quality responding were excluded, including those completed in an abnormally short period of time (e.g., under 60 seconds), those displaying obvious patterned responses (e.g., selecting the same response option throughout the questionnaire), and repeated submissions from the same IP address. Approximately 300 questionnaires were distributed, and 280 valid responses were retained for the final statistical analysis.

3.4 Data Analysis

The valid responses were analyzed using SPSS 27.0 and AMOS 24.0. SPSS was used for descriptive statistics, reliability analysis, common method bias testing, and mediation analysis, whereas AMOS was used for confirmatory factor analysis (CFA) and structural equation modeling (SEM). Descriptive statistics were first used to summarize the demographic and consumption characteristics of the respondents.

Because the major constructs were measured using self-reported data collected through the same questionnaire, Harman's single-factor test was conducted to assess potential common method bias. All measurement items were entered into an unrotated principal component analysis, and a first-factor variance below 50% was interpreted as indicating that common method bias was unlikely to represent a serious concern (Podsakoff et al., 2003). Reliability was assessed using Cronbach's alpha, with values of 0.70 or above considered acceptable (Nunnally, 1978).

CFA was subsequently conducted to evaluate the measurement model. Standardized factor loadings of approximately 0.50 or above were considered acceptable. Convergent validity was assessed using composite reliability (CR) and average variance extracted (AVE), with CR values above 0.70 and AVE values above 0.50 indicating satisfactory convergent

validity. Discriminant validity was evaluated using the Fornell–Larcker criterion by comparing the square root of AVE for each construct with its correlations with the other constructs (Fornell & Larcker, 1981).

The structural model was then assessed using several model-fit indices, including chi-square divided by degrees of freedom (χ^2/df), root mean square error of approximation (RMSEA), comparative fit index (CFI), and Tucker–Lewis index (TLI). Values of χ^2/df below 3.0, RMSEA around 0.08 or lower, and CFI and TLI values approaching or exceeding 0.90 were considered indicative of acceptable model fit (Hu & Bentler, 1999). Model fit was evaluated collectively rather than on the basis of a single index.

3.4.1 Hypothesis Testing

The direct-effect hypotheses were tested using standardized path coefficients (β) and corresponding p-values obtained from the structural equation model. H1a–H1d examined the relationships between the four experience economy dimensions and behavioral intention, H2a–H2d examined their relationships with emotional attachment, and H3 examined the relationship between emotional attachment and behavioral intention. A direct-effect hypothesis was considered supported when the corresponding path was statistically significant at $p < 0.05$ and the direction of the relationship was consistent with the proposed hypothesis.

3.4.2 Mediation Analysis

The mediation hypotheses H4a–H4d were tested using the PROCESS macro in SPSS. Four separate simple mediation models were conducted, with each experience dimension entered separately as the independent variable, emotional attachment as the mediator, and behavioral intention as the dependent variable.

Following Hayes (2018), the indirect effects were assessed using 5,000 bootstrap resamples and 95% confidence intervals. A mediation effect was considered statistically significant when the bootstrap confidence interval for the indirect effect did not include zero. Direct, indirect, and total effects were reported for each model. The significance of the remaining direct effect was further examined to determine whether emotional attachment exhibited partial or complete mediation.

4. Results

4.1 Sample Characteristics

A total of 280 valid responses were retained after data screening. All respondents met the study's eligibility requirements of being born between 1997 and 2008 and having purchased POP MART blind boxes within the previous year. The demographic characteristics of the sample are summarized in Table 2.

Among the respondents, 133 were male (47.5%) and 147 were female (52.5%). Regarding education level, 40.7% held an associate degree, 34.6% held a bachelor's degree, 13.2% had a high-school or vocational-school education or below, and 11.4% held a master's degree or above. In terms of monthly disposable income, 36.4% reported RMB 3,001–5,000, followed by RMB 1,501–3,000 (29.3%), below RMB 1,500 (18.2%), and above RMB 5,000 (16.1%). Regarding POP MART purchase frequency during the previous year, 46.8% reported purchasing 4–6 times, 27.9% purchased 1–3 times, and 25.4% purchased 7 times or more.

Table 2. Demographic Characteristics of Respondents

Variable	Category	Frequency	Percentage (%)
Gender	Male	133	47.5
Education Level	High school / vocational school and below	37	13.2
Monthly Disposable Income	Master's degree and above	32	11.4
	Below RMB 1,500	51	18.2
	RMB 1,501-3,000	82	29.3
	RMB 3,001-5,000		
POP MART Purchase Frequency	Above RMB 5,000	82	29.3
	1-3 times	78	27.9
	4-6 times	131	46.8
	7 times or above	71	25.4
Total		280	100.0

4.2 Measurement Model Assessment

Before testing the structural relationships, the measurement model was assessed through common method bias testing, reliability analysis, confirmatory factor analysis, convergent validity, and discriminant validity.

Harman's single-factor test was first conducted to examine potential common method bias. Six factors with eigenvalues greater than 1 were extracted, jointly explaining 74.774% of the total variance. The first factor accounted for 38.673% of the variance, which was below the 50% threshold adopted in this study. Therefore, common method bias was unlikely to represent a serious concern.

The reliability results showed that Cronbach's alpha values for the six constructs ranged from 0.809 to 0.862, while the overall Cronbach's alpha for the 20 measurement items was 0.915. All construct-level values exceeded the 0.70 criterion, indicating satisfactory internal consistency. The six-factor measurement model also demonstrated good fit, with $\chi^2/df = 1.539$, RMSEA = 0.044, GFI = 0.922, AGFI = 0.894, IFI = 0.972, TLI = 0.962, and CFI = 0.971. Convergent validity was supported because standardized factor loadings ranged from 0.578 to 0.923, composite reliability (CR) values ranged from 0.810 to 0.863, and average variance extracted (AVE) values ranged from 0.588 to 0.678. All CR values exceeded 0.70 and all AVE values exceeded 0.50.

Discriminant validity was evaluated using the Fornell–Larcker criterion. The square roots of AVE for all six constructs exceeded their corresponding inter-construct correlations. The highest correlation was 0.556 between emotional attachment and behavioral intention, while the square roots of AVE ranged from 0.767 to 0.823. These results indicate satisfactory discriminant validity among the six constructs.

Table 3. Reliability and Convergent Validity

Construct	Items	Cronbach's α	CR	AVE
Entertainment	3	0.811	0.810	0.588
Educational	3	0.862	0.863	0.678
Escapist	3	0.856	0.859	0.670
Esthetic	3	0.809	0.812	0.595
Emotional Attachment	4	0.856	0.857	0.602
Behavioral Intention	4	0.850	0.851	0.593

4.3 Structural Model and Hypothesis Testing

Structural equation modeling was conducted to test the hypothesized relationships among the four experience economy dimensions, emotional attachment, and behavioral intention. The structural model demonstrated an acceptable overall fit to the data, with $\chi^2/df = 2.788$, RMSEA = 0.080, IFI = 0.902, TLI = 0.884, and CFI = 0.901. Although TLI was slightly below 0.90, the overall pattern of fit indices remained within the acceptable criteria adopted in this study.

All nine direct structural paths were statistically significant. Entertainment experience was positively related to behavioral intention ($\beta = 0.153$, $p = 0.020$), educational experience showed the strongest relationship with behavioral intention ($\beta = 0.277$, $p < 0.001$), escapist experience was also positively related to behavioral intention ($\beta = 0.238$, $p < 0.001$), and esthetic experience had a significant positive relationship with behavioral intention ($\beta = 0.145$, $p = 0.018$). Therefore, H1a–H1d were supported.

The four experience dimensions were also positively associated with emotional attachment. Entertainment experience showed a standardized coefficient of $\beta = 0.291$ ($p < 0.001$), educational experience $\beta = 0.331$ ($p < 0.001$), escapist experience $\beta = 0.334$ ($p < 0.001$), and esthetic experience $\beta = 0.169$ ($p = 0.007$). Escapist experience produced the largest standardized coefficient, followed closely by educational experience. Accordingly, H2a–H2d were supported. Emotional attachment was also positively associated with behavioral intention ($\beta = 0.302$, $p < 0.001$), supporting H3.

Table 4. Structural Path Analysis

Hypothesis	Structural Path	β	p	Result
H1a	Entertainment → Behavioral Intention	0.153	0.020	Supported
H1b	Educational → Behavioral Intention	0.277	<0.001	Supported
H1c	Escapist → Behavioral Intention	0.238	<0.001	Supported
H1d	Esthetic → Behavioral Intention	0.145	0.018	Supported
H2a	Entertainment → Emotional Attachment	0.291	<0.001	Supported
H2b	Educational → Emotional Attachment	0.331	<0.001	Supported
H2c	Escapist → Emotional Attachment	0.334	<0.001	Supported
H2d	Esthetic → Emotional Attachment	0.169	0.007	Supported
H3	EA → Behavioral Intention	0.302	<0.001	Supported

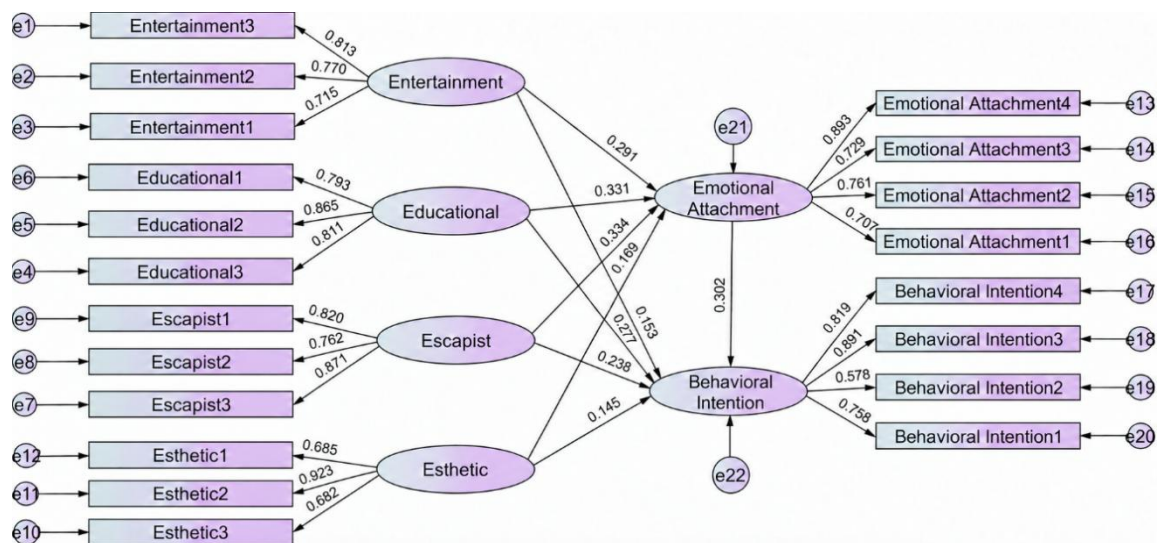


Figure 2. Structural Model Results

4.4 Mediation Analysis

The mediating role of emotional attachment was examined using four separate simple mediation models with the PROCESS macro in SPSS. Bias-corrected bootstrap analysis with 5,000 resamples and 95% confidence intervals was used to estimate the indirect effects. A mediation effect was considered statistically significant when the corresponding confidence interval did not include zero. The coefficients reported in the PROCESS analyses are unstandardized coefficients and therefore should not be directly compared with the standardized SEM coefficients reported in Section 4.3.

4.4.1 Mediation Effect of Emotional Attachment between Entertainment Experience and Behavioral Intention

The indirect effect of entertainment experience on behavioral intention through emotional attachment was 0.207, with a 95% confidence interval of [0.142, 0.276]. Since the confidence interval did not include zero, the indirect effect was statistically significant. The direct effect remained significant at 0.245, with a 95% confidence interval of [0.138, 0.353], while the total effect was 0.452. Therefore, emotional attachment partially mediated the relationship between entertainment experience and behavioral intention, supporting H4a.

Table 5. Mediation Results for Entertainment Experience

Item	Effect	Value	95% CI		SE	p
			Lower Limit	Upper Limit		
Entertainment → Emotional Attachment → Behavioral Intention	Indirect Effect	0.207	0.142	0.276	0.034	<0.001
Entertainment → Behavioral Intention	Direct Effect	0.245	0.138	0.353	0.055	<0.001
Entertainment → Behavioral Intention	Total Effect	0.452	0.347	0.558	0.054	<0.001

4.4.2 Mediation Effect of Emotional Attachment between Educational Experience and Behavioral Intention

The indirect effect of educational experience on behavioral intention through emotional attachment was 0.188, with a 95% confidence interval of [0.130, 0.255]. The direct effect remained significant at 0.270, with a 95% confidence interval of [0.168, 0.372], while the total effect was 0.458. These results indicate partial mediation, supporting H4b.

Table 6. Mediation Results for Educational Experience

Item	Effect	Value	95% CI		SE	p
			Lower Limit	Upper Limit		
Educational → Emotional Attachment → Behavioral Intention	Indirect Effect	0.188	0.13	0.255	0.032	<0.001
Educational → Behavioral Intention	Direct Effect	0.27	0.168	0.372	0.052	<0.001
Educational → Behavioral Intention	Total Effect	0.458	0.357	0.559	0.051	<0.001

4.4.3 Mediation Effect of Emotional Attachment between Escapist Experience and Behavioral Intention

The indirect effect of escapist experience on behavioral intention through emotional attachment was 0.202, with a 95% confidence interval of [0.137, 0.274]. The direct effect remained significant at 0.233, with a 95% confidence interval of [0.128, 0.339], while the total effect was 0.435. Emotional attachment therefore partially mediated this relationship, supporting H4c.

Table 7. Mediation Results for Escapist Experience

Item	Effect	Value	95% CI		SE	p
			Lower Limit	Upper Limit		
Escapist → Emotional Attachment → Behavioral Intention	Indirect Effect	0.202	0.137	0.274	0.035	<0.001
Escapist → Behavioral Intention	Direct Effect	0.233	0.128	0.339	0.054	<0.001
Escapist → Behavioral Intention	Total Effect	0.435	0.33	0.54	0.053	<0.001

4.4.4 Mediation Effect of Emotional Attachment between Esthetic Experience and Behavioral Intention

The indirect effect of esthetic experience on behavioral intention through emotional attachment was 0.191, with a 95% confidence interval of [0.122, 0.267]. The direct effect remained significant at 0.189, with a 95% confidence interval of [0.081, 0.297], while the total effect was 0.380. Emotional attachment therefore partially mediated the relationship between esthetic experience and behavioral intention, supporting H4d.

Table 8. Mediation Results for Esthetic Experience

Item	Effect	Value	95% CI		SE	p
			Lower Limit	Upper Limit		
Esthetic → Emotional Attachment → Behavioral Intention	Indirect Effect	0.191	0.122	0.267	0.037	<0.001
Esthetic → Behavioral Intention	Direct Effect	0.189	0.081	0.297	0.055	0.001
Esthetic → Behavioral Intention	Total Effect	0.38	0.265	0.494	0.058	<0.001

Overall, all four indirect effects were statistically significant because their bootstrap confidence intervals excluded zero, while the corresponding direct effects remained significant. Emotional attachment therefore functioned as a partial mediator in all four relationships, providing support for H4a–H4d.

5. Discussion and Implications

5.1 Discussion of Key Findings

This study examined how the four dimensions of the experience economy—entertainment, educational, escapist, and esthetic experience—were associated with emotional attachment and behavioral intention toward POP MART among Generation Z respondents. Overall, all four experience dimensions were positively and significantly related to both emotional attachment and behavioral intention, while emotional attachment was also positively related to behavioral intention. In addition, emotional attachment partially mediated the relationships between each experience dimension and behavioral intention. These findings support the proposed integration of the experience economy framework and attachment theory in the context of POP MART consumption.

Regarding the relationship between the experience economy dimensions and behavioral intention, educational experience showed the strongest direct relationship, followed by escapist experience, entertainment experience, and esthetic experience. The comparatively strong role of educational experience is noteworthy because learning in the POP MART context does not refer to formal education but to consumers' acquisition of knowledge about IP backgrounds, character stories, design concepts, product information, and trendy-toy culture. Such knowledge may provide additional meaning to the consumption experience and strengthen consumers' understanding of preferred IPs. This result is broadly consistent with Shin and Shin (2024), who found that educational experience contributed to consumers' word-of-mouth intention in an experiential cosmetics setting. However, their study identified esthetic experience as particularly influential, whereas educational experience showed the strongest direct relationship in the present study. This difference may reflect the stronger role of continuing narratives, character knowledge, and symbolic meaning in trendy-toy consumption. Jin and You (2026) similarly found that educational and escapist experiences were important for behavioral intention in a cultural-experience context, providing further support for the relevance of learning and immersion in experience-based consumption.

The findings concerning emotional attachment showed a somewhat different pattern. Escapist experience demonstrated the strongest relationship with emotional attachment, followed very closely by educational experience, while esthetic experience showed the

weakest relationship. Escapist experience reflects psychological immersion in the IP world and temporary distance from daily routines or pressures. In the POP MART context, such immersion may allow preferred characters and IPs to become associated with relaxation, imagination, and personally meaningful experiences, which may help explain the comparatively strong relationship with emotional attachment. This interpretation is consistent with Shin and Shin (2024), who also reported significant relationships between educational and escapist experiences and brand attachment. Huaman-Ramirez and Merunka (2019) further demonstrated that brand experience was positively associated with brand attachment, particularly among younger consumers, supporting the broader relationship between experiential value and emotional bonding. Because the present research used a cross-sectional design, however, these findings should be interpreted as associations rather than evidence of a temporal causal process.

The positive relationship between emotional attachment and behavioral intention also supports the theoretical role of attachment in consumer behavior. Respondents who reported stronger emotional bonds with their preferred POP MART IPs also reported stronger intentions to continue purchasing POP MART products, recommend them to others, and pay a premium for preferred products. This finding is consistent with Thomson et al. (2005), who showed that emotional attachment is associated with stronger consumer commitment, and with Park et al. (2010), who demonstrated that attachment can contribute to consumers' willingness to invest resources in maintaining relationships with attachment targets. Gómez-Suárez and Veloso (2020) likewise identified a positive relationship between attachment and word-of-mouth behavior. The present findings extend this logic from attachment to corporate brands to attachment toward specific character IPs within a broader brand system.

The mediation results provide the central link between the experience economy framework and attachment theory. All four indirect effects through emotional attachment were statistically significant, while the corresponding direct effects remained significant. Emotional attachment therefore functioned as a partial rather than full mediator. This indicates that experiential value was associated with behavioral intention both directly and indirectly through consumers' emotional relationships with preferred POP MART IPs. The finding is consistent with previous evidence that emotional attachment can transmit the

influence of consumer experience to subsequent behavioral responses (Gómez-Suárez & Veloso, 2020; Huaman-Ramirez & Merunka, 2019). Wang and Kim (2025) similarly reported a mediating role of attachment between experiential factors and future behavioral intention in a cultural-entertainment setting.

The partial nature of the mediation is particularly important. Emotional attachment did not fully explain the relationships between experience and behavioral intention, suggesting that experiential value may operate through multiple psychological routes. Educational experience, for example, may be associated directly with behavioral intention through the informational and symbolic value consumers obtain from learning about IPs, while escapist experience may provide immediate psychological enjoyment or relief. At the same time, these experiences may contribute to stronger emotional bonds with preferred IPs, creating an additional pathway toward behavioral intention. The findings therefore position emotional attachment as an important intermediate mechanism rather than the only explanation for how experiential value is related to future consumer responses.

5.2 Theoretical Implications

This study offers several theoretical implications for research on the experience economy, emotional attachment, and behavioral intention. A key contribution lies in extending the application of the experience economy framework beyond its traditional tourism, hospitality, and service-oriented settings to trendy-toy and IP-based product consumption. Previous studies such as Oh et al. (2007) and Hosany and Witham (2010) primarily applied the 4E framework in tourism-related contexts. The present findings show that entertainment, educational, escapist, and esthetic experience are also relevant in a product-based context characterized by collectible products, character IPs, symbolic meanings, and repeated consumer interaction. This broadens the contextual applicability of the experience economy framework to emerging forms of experiential consumption.

Another theoretical contribution concerns the integration of experience economy theory with attachment theory. By positioning emotional attachment as an intermediate psychological mechanism between experiential value and behavioral intention, the study provides a more integrated explanation of how consumer experiences may be associated with future behavioral responses. The significant partial mediation effects indicate that

experiential value is related to behavioral intention not only directly but also indirectly through the emotional bonds consumers develop with their preferred POP MART IPs. This finding connects experiential perceptions with emotional relationship formation within a single theoretical model.

The findings also demonstrate that the four dimensions of the experience economy may play different roles in shaping consumer responses. Educational experience showed the strongest direct relationship with behavioral intention, whereas escapist experience showed the strongest relationship with emotional attachment. Esthetic experience remained statistically significant but showed comparatively weaker relationships with both outcomes. This pattern suggests that the four experience dimensions should not necessarily be treated as equally influential components of experiential value, as different dimensions may be associated with different aspects of the consumer response process.

The study further extends the application of attachment theory by shifting the attachment target from the corporate brand level to preferred character IPs. Emotional attachment in this study refers specifically to consumers' emotional bonds with their preferred POP MART IPs rather than POP MART only as a corporate brand. This distinction is theoretically meaningful because character-based consumption allows consumers to develop emotional relationships with individual characters, narratives, and symbolic objects within a broader brand system. The findings therefore suggest that attachment theory can also be applied to character-IP consumption in the trendy-toy market.

5.3 Practical Implications

The findings of this study provide several practical implications for POP MART and other companies operating in the trendy-toy and character-IP market. The relatively strong relationship between educational experience and behavioral intention suggests that firms should pay greater attention to the informational and narrative value surrounding their IPs. For POP MART, educational experience involves consumers' understanding of character backgrounds, design concepts, product information, and trendy-toy culture. Providing richer IP stories, designer introductions, character-development narratives, and product-related content through retail stores, exhibitions, official social-media channels, and digital platforms may help consumers develop a deeper understanding of the meanings associated

with particular IPs. Rather than relying mainly on the surprise generated by blind-box opening, brands may therefore benefit from creating consumption experiences that allow consumers to continuously learn about and interpret the characters they collect.

The importance of escapist experience for emotional attachment further highlights the value of psychological immersion. POP MART products may be managed not only as collectible objects but also as entry points into broader character worlds. Themed exhibitions, immersive retail environments, interactive installations, character-based events, and digital experiences may provide consumers with opportunities to engage more deeply with the narratives and symbolic environments surrounding preferred IPs. Such experiences may be particularly relevant for strengthening consumers' emotional connections because they allow interaction with an IP to extend beyond the physical product itself.

The comparatively weaker relationships involving esthetic experience should not be interpreted as suggesting that visual design is unimportant. Attractive appearance and distinctive artistic design remain central characteristics of trendy-toy products. However, the findings indicate that visual appeal alone may be less strongly associated with emotional attachment and future behavioral intention than experiences involving learning and immersion. Firms may therefore gain greater value by integrating esthetic design with character narratives, cultural meanings, interactive experiences, and other forms of experiential content. In this way, visual attractiveness can function as part of a broader experience rather than as an isolated product attribute.

The significant role of emotional attachment also has implications for long-term IP management. Firms may benefit from shifting some attention from short-term stimulation based on novelty, scarcity, and uncertainty toward the development of more stable emotional relationships between consumers and character IPs. Consistent character identities, continuing storylines, community interaction, and sustained communication may help consumers maintain emotional connections with preferred IPs over time. Because emotional attachment only partially mediated the relationships examined in this study, however, emotional relationship building should complement rather than replace the entertainment, educational, escapist, and esthetic value of the consumption experience. An integrated strategy combining experiential value with long-term IP relationship building

may therefore be more appropriate for supporting continued purchase intention, recommendation intention, and willingness to pay a premium.

5.4 Limitations and Future Research

Several limitations should be considered when interpreting the findings of this study. The research was based on 280 valid responses collected through convenience sampling. Although the sample size was sufficient for the statistical analyses conducted, the findings cannot be assumed to represent the entire Generation Z population. Respondents were recruited mainly through accessible online channels, which may have attracted consumers who were relatively active on social media or more interested in POP MART and blind-box products. Future research could employ larger and more geographically diverse samples and, where feasible, probability-based sampling methods to improve representativeness.

The cross-sectional research design also limits the interpretation of the observed relationships. Data were collected at a single point in time, making it impossible to examine how emotional attachment or behavioral intention may change as consumers gain additional experience with particular IPs. Longitudinal research could therefore investigate whether attachment develops, weakens, or changes following repeated exposure, new product releases, or evolving consumption experiences.

Behavioral intention was measured through self-reported intentions, including continued purchase intention, recommendation intention, and willingness to pay a premium, rather than through directly observed behavior. Consequently, the findings should not be interpreted as evidence that stated intentions will necessarily translate into actual purchasing behavior. Future studies could combine survey responses with purchase records, repurchase frequency, or other behavioral indicators to examine the relationship between stated intention and actual consumer behavior.

The study was also limited to POP MART and used measurement items adapted to the character-IP context. The characteristics of POP MART's IP portfolio, blind-box mechanism, and consumer community may limit the transferability of the findings to other brands or product categories. Future research could compare different trendy-toy brands, cultural settings, or age groups and further validate the adapted scales. More

comprehensive models could also examine the four experience dimensions simultaneously and explore additional mediators or moderators, such as IP involvement, purchase frequency, consumer familiarity, or community participation.

6. Conclusion

This study examined the relationships among the four dimensions of the experience economy—entertainment, educational, escapist, and esthetic experience—emotional attachment, and behavioral intention among Generation Z consumers of POP MART. Based on 280 valid responses, the proposed relationships were tested using structural equation modeling and mediation analysis. The findings showed that all four experience dimensions were positively and significantly related to both emotional attachment and behavioral intention, while emotional attachment was also positively associated with behavioral intention.

The results further revealed that the four experience dimensions did not contribute equally to consumer responses. Educational experience showed the strongest direct relationship with behavioral intention, whereas escapist experience showed the strongest relationship with emotional attachment. Esthetic experience remained statistically significant but demonstrated comparatively weaker relationships. Emotional attachment also partially mediated the relationships between each of the four experience dimensions and behavioral intention, indicating that experiential value was associated with future consumer responses both directly and through consumers' emotional bonds with their preferred POP MART IPs.

Taken together, the findings support the integration of the experience economy framework and attachment theory in the context of trendy-toy and character-IP consumption. The study highlights the relevance of learning, psychological immersion, visual and entertainment value, and emotional connection in understanding behavioral intention toward POP MART. At the same time, the findings should be interpreted within the boundaries of the present sample, convenience sampling method, and cross-sectional research design rather than generalized to all Generation Z consumers. The study therefore provides a foundation for further research on experiential value, emotional attachment, and behavioral intention in emerging IP-based consumption contexts.

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