Comparison of Marketing Effects between MINISO's Co-branding Campaigns with Chiikawa and Loopy IPs

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Abstract. Co-branding marketing involves the joint development of products or services between a brand and an intellectual property (IP) to create a sense of novelty, attract target consumer groups, and establish a differentiated competitive advantage. This paper focuses on the differences in the effects of co-branding between a brand and various IPs, using the co-branding activities between MINISO and the Chiikawa IP as well as the Loopy IP as examples. By collecting consumer feedback through questionnaires, this paper analyzes the differences in the effects of these two co-branding initiatives, thereby filling the gap in horizontal analysis of co-branding effects within the same brand and providing a reference for the steady development of brands. Consumer preferences are influenced by factors such as the IP's appearance, storyline, and personality. The research results indicate that IPs with complete storylines and rich personalities contribute to establishing emotional connections with consumers and promoting purchases. Social media has emerged as a significant channel for brand promotion, and consumer feedback enhances brand trust. Consumers have extremely high quality expectations for IP derivatives, seeking consistency with the original source. MINISO's IP pop-up stores face issues such as concentrated locations, limited product availability, and stockouts, which affect consumer experience.

Keywords: Co-branding, Brand, Intellectual Property (IP), Consumer, Repurchase.

1. Introduction

In the current business environment, co-branding marketing, as an innovative marketing strategy, is being adopted by an increasing number of brands [1]. By collaborating between different brands or IPs, co-branding aims to jointly develop integrated products or services, create unique marketing selling points through mutual endorsement, resource sharing, and complementary advantages, thereby attracting target consumer groups [2]. This strategy not only helps brands break through the dilemma of homogeneous competition, establish differentiated competitive advantages, but also injects new vitality into brands and enhances product innovation capabilities [3]. Currently, some studies have shown that the sales volume of IP-related products is related to consumers' emotional connections, and online marketing plays a role in brand IP products, with the combined effects of marketing content, promotion methods, and other aspects. This study will further explore these connections [4-6]. Despite the remarkable success of co-branding in the market, there is relatively little research on the differences in the effects of co-branding between brands and various IPs [7]. The success of brand co-branding is based on the quality and innovation of the product itself. Regardless of how popular a co-branded product is, if the quality of the involved product is not up to standard, consumer word-of-mouth and loyalty will be difficult to maintain in the long run [8]. In this regard, this study conducts an in-depth analysis and comparison of the effects of co-branding between brands and different IPs, investigating consumers' different quality requirements for co-branded products with different IPs.

Chiikawa is an ultra-popular cartoon IP originating from Japan. It was initially a series of illustrations published by renowned Japanese illustrator Nagano on social media platforms such as Twitter, and began official serialization in 2020 [9]. This IP has gradually developed into a comprehensive IP covering stories, comics, animations, and derivative products. The Loopy IP, fully named ZANMANG LOOPY, was originally a supporting character in the Korean national-level animated series "Pororo the Little Penguin" in 2001, but has now become an independent IP [10].

Starting with the concept of brand and IP co-branding, this paper discusses related theories and concepts of brand co-branding and provides brief introductions to the Chiikawa IP and Loopy IP. To further gain insights into the differences in the effects of MINISO's co-branding activities with Chiikawa IP and Loopy IP, and better serve brand building, this paper combines questionnaire surveys to collect consumer market feedback on MINISO's co-branding collaborations with Chiikawa IP and Loopy IP. Through data analysis, conclusions are drawn to explore the differences in the effects of these two co-branding initiatives. This study fills the current gap in horizontal analysis of the effects of co-branding with different IPs for the same brand and discusses potential theories, aiming to provide a more scientific basis for brands in selecting co-branding IPs, help brands better formulate co-branding marketing strategies, and achieve more robust development.

2. Research Methodology

This study employs a questionnaire survey methodology, focusing on the analysis of MINISO's co-branded products featuring the Chiikawa IP and the Loopy IP. The survey targets consumers who have purchased these co-branded products. The questionnaire consists of two main parts: the "Survey Introduction" and the "Formal Survey." The former provides a brief explanation of the survey's content and purpose, while the latter comprises basic information about the respondents and specific survey items. The survey was conducted using the WenJuanXing software for online completion through random sampling, resulting in the collection of 507 questionnaires, with 501 deemed valid. Detailed analysis of the collected data was conducted to eliminate ineligible responses and enhance data reliability. Responses in the questionnaire must maintain consistency and logicality. Questionnaires with contradictions or obvious errors were deemed invalid and excluded. Reliability and validity analyses were performed on the questionnaire data before proceeding with SPSS data processing and analysis based on the questionnaire question types.

3. Research Findings

3.1. Reliability and Validity Analysis

Table 1. Factor

Name	Corrected Item-Total Correlation (CITC)	Alpha Coefficient if Item Deleted	Cronbach's Alpha Coefficient
How do you perceive the pricing of MINISO's co-branded products with Chiikawa?	0.685	0.855	0.877
How do you perceive the pricing of MINISO's co-branded products with Loopy?	0.669	0.858	
What is your overall satisfaction with MINISO's co-branded products with Chiikawa?	0.716	0.850	
What is your overall satisfaction with MINISO's co-branded products with Loopy?	0.682	0.856	
Next, how likely are you to repurchase MINISO's co-branded products with Chiikawa IP?	0.681	0.856	
Next, how likely are you to purchase MINISO's co-branded products with Loopy IP?	0.656	0.860	

As shown in Table 1, the Cronbach's alpha coefficients range between 0.8 and 0.9, indicating excellent reliability of the data.

3.2. Analysis of Questionnaire Data

3.2.1. Comparison of Consumers' Purchase Intentions

Table 2. Frequency Statistics Results

Name	Option	Frequency	Percentage (%)
How many times have you purchased MINISO's co-branded products with Chiikawa?	1 time	135	26.946
	2-5 times	267	53.293
	More than 5	135	19.76
	Sum	501	100

According to the analysis of consumer purchase behavior shown in Table 2, the frequency of 1 purchase was 135, accounting for 26.946% of the total; the frequency of 2 to 5 purchases was 267, accounting for 53.293%; and the frequency of more than 5 purchases was 99, accounting for 19.76% of the total. Among these, the highest percentage was for 2 to 5 purchases (53.293%), and the lowest was for 0 purchases (0%).

Table 3. Frequency Statistics Results

Name	Option	Frequency	Percentage (%)
How many times have you purchased MINISO's co-branded products with Loopy?	1 time	206	41.118
	2-5 times	227	45.309
	More than 5	68	13.573
	Sum	501	100

The frequency analysis of consumer purchase behavior presented in Table 3 reveals that the frequency of one purchase is 206, accounting for 41.118% of the total; the frequency of 2 to 5 purchases is 227, accounting for 45.309%; and the frequency of more than 5 purchases is 68, accounting for 13.573% of the total. Among these, the highest percentage is for 2 to 5 purchases (45.309%), and the lowest is for 0 purchases (0%).

Table 4. Frequency Statistics Results

Name	Option	Frequency	Percentage (%)
In comparison, which IP's co-branded product do you prefer?	Chiikawa	176	35.13
	Loopy	188	37.525
	I like both.	137	27.345
	I dislike both/I barely know about them.	0	0

The frequency analysis of consumer product preference presented in Table 4 reveals that the frequency of preference for Loopy is 176, accounting for 35.13% of the total; the frequency of preference for Chiikawa is 188, accounting for 37.525% of the total; the frequency of liking both is 137, accounting for 27.345% of the total; and the frequency of disliking both or having little understanding is 0, accounting for 0% of the total. Among these, the highest percentage is for Chiikawa (37.525%), and the lowest is for disliking both or having little understanding (0%).

Table 5. Frequency Statistics Results

Name	Option	Frequency	Percentage (%)
What is the likelihood of you repurchasing MINISO's co-branded products with the Chiikawa IP?	1	0	0%
	2	3	0.6%
	3	10	2%
	4	11	2.2%
	5	17	3.39%
	6	45	8.98%
	7	52	10.38%
	8	105	20.96%
	9	125	24.95%
	10	133	26.55%

Table 6. Frequency Statistics Results

Name	Option	Frequency	Percentage (%)
What is the likelihood of you repurchasing MINISO's co-branded products with the Loopy IP?	1	2	0.4%
	2	0	0%
	3	10	2%
	4	23	4.59%
	5	58	11.58%
	6	57	11.38%
	7	93	18.56%
	8	121	24.15%
	9	83	16.57%
	10	54	10.78%

As shown in Table 5 and Table 6, regarding consumer repurchase intentions, the average value for the option related to the Chiikawa IP is 8.17, while the average value for the option related to the Loopy IP is 7.31.

3.2.2. Multiple Response Analysis

Multiple response analysis is utilized for the examination of multiple-choice questions, particularly to analyze the selection proportions of various options within these questions. Two key terms are involved: response rate and prevalence rate. The response rate is used to compare the relative selection proportions of different options, while the prevalence rate assesses the popularity of a particular option. The distinction between the two lies in their divisors. For instance, in a sample of 100 individuals, with each individual averaging three selections, the total number of selections would be 300. If 60 individuals select a specific option, the response rate would be 60/300 = 20%, while the prevalence rate would be 60/100 = 60%.

Firstly, the author analyzed the response rate, which represents the selection proportions of each option in multiple-choice questions. Emphasis is placed on describing options with higher proportions. The sum of response rates is always 100%.

Secondly, the author analyzed the prevalence rate, which examines the proportion of each option in multiple-choice questions relative to all selections collectively. This analysis focuses on options with higher selection proportions. Notably, the sum of prevalence rates often exceeds 100%.

Table 7. Summary Table of Response Rate and Penetration Rate

Name	Option	Response		Prevalence Rate %
		n	Response Rate %	
What is the likelihood of you repurchasing MINISO's co-branded products with the Loopy IP?	Social Media	239	31.867	47.705
	Friend Recommendations	157	20.933	31.337
	MINISO Stores	209	27.867	41.717
	Online Advertisements	111	14.800	22.156
	Others	34	4.533	6.786
	Summary	750	100.00	149.701

Table 8. Summary Table of Response Rate and Penetration Rate

Name	Option	Response		Prevalence Rate %
		n	Response Rate %	
What is the likelihood of you repurchasing MINISO's co-branded products with the Chiikawa IP?	Social Media	276	35.938	55.090
	Friend Recommendations	237	30.859	47.305
	MINISO Stores	147	19.141	29.341
	Online Advertisements	74	9.635	14.770
	Others	34	4.427	6.786
	Summary	768	100.00	153.293

Through Tables 7 and 8, it is evident that among the channels through which consumers become aware of MINISO's collaborative products, social media, recommendations from friends, and MINISO stores exhibit significantly higher response rates and prevalence rates for a total of three items.

Table 9. Summary Table of Response Rate and Penetration Rate

Name	Option	Response		Prevalence Rate %
		n	Response Rate %	
What are the primary reasons for your purchase of the MINISO's co-branded products with the Chiikawa IP?	Enjoy Chiikawa Animation	164	21.664	32.735
	Find the character IPs adorable,	218	28.798	43.513
	Influenced by recommendations from friends	186	24.571	37.126
	Affordable price with good quality.	139	18.362	27.745
	Others	50	6.605	9.980
	Summary	757	100.00	151.098

According to Table 9, among the primary reasons for consumers purchasing the collaboration products between MINISO and Chiikawa, the response rate and prevalence of three factors are notably higher: finding the character IP cute, being influenced by recommendations from friends, and having a preference for Chiikawa animations.

Table 10. Summary Table of Response Rate and Penetration Rate

Name	Option	Response		Prevalence Rate %
		n	Response Rate %	
What are the primary reasons for your purchase of the MINISO's co-branded products with the Chiikawa IP?	Enjoy Chiikawa Animation	164	21.664	32.735
	Find the character IPs adorable,	218	28.798	43.513
	Influenced by recommendations from friends	186	24.571	37.126
	Affordable price with good quality.	139	18.362	27.745
	Others	50	6.605	9.980
	Summary	757	100.00	151.098

According to Table 10, among the primary reasons for consumers purchasing the collaborative products between MINISO and Loopy, the response rate and prevalence of three factors are notably higher: finding the character IP cute, considering the price appropriate and quality good, and enjoying the Loopy animation.

4. Discussion

4.1. Repurchase Rate and Purchase Motivations References

According to the questionnaire survey, the repurchase rate of Chiikawa IP is higher than that of Loopy IP. Furthermore, consumers' motivations for purchasing co-branded products featuring IPs are influenced by various factors. Among them, whether the IP has an adorable appearance, possesses a complete and engaging storyline, and whether its personality is rich and charming are crucial factors determining its popularity. An IP with a comprehensive storyline and well-developed personality can attract consumers' attention in all aspects. This in-depth shaping not only facilitates the establishment of a strong emotional connection between consumers and the IP but also effectively stimulates their consumption desires, thereby promoting initial purchases as well as subsequent repurchasing behaviors.

4.2. Means of Acquisition

The survey revealed that the primary channels for consumers to learn about Chiikawa IP and Loopy IP include social media, recommendations from friends, and MINISO stores, with social media occupying the foremost influential position. Consumers' resonance with the IP image of Chiikawa mainly stems from empathy with the anime plot and attraction to the character's charm. In contrast, consumers' resonance with the IP image of Loopy primarily arises from secondary creations of Loopy IP on internet social media, such as GIF emojis or short video animations. This demonstrates that a complete anime plot is more conducive to shaping the IP image, and that animation plots can more easily evoke emotional resonance among consumers, thereby stimulating consumption. Short videos and secondary creations may have deficiencies in duration and plot integrity, resulting in IPs failing to elicit strong emotional resonance and affecting sales.

4.3. Emotional Connection and Social Sharing

The survey found that consumers can feel an emotional connection when purchasing and using co-branded products and are willing to share them on social media. This aligns with the emotional connections reflected in the primary motives for purchasing IP co-branded products (such as liking the IP animation, influence from friends) as stated by consumers in the survey. This suggests that when consumers share IP co-branded products on social media, it may attract more consumers to purchase these products. Both Chiikawa IP and Loopy IP have certain popularity and influence among consumers, but Chiikawa IP performs better in terms of emotional connection with consumers. This is consistent with the social attributes that are not directly mentioned but implied in the survey. The

emotional connections and social media sharing brought by IP co-branded products can create a favorable environment for IP product sales.

5. Conclusion

Consumers' preferences for IPs are influenced by multiple factors, among which whether the IP has a cute appearance, a complete and attractive storyline, and a well-rounded and charming personality are all crucial factors determining its popularity.

In today's market environment, social media promotion accounts for an increasing proportion and has become an important channel for brand promotion. Meanwhile, consumers' shopping sharing and real-life experience feedback can greatly enhance brand trust and appeal, thereby attracting and converting a new batch of consumers.

By deeply analyzing consumers' preferences for IPs, valuable market insights are provided for brand owners, helping them pay more attention to appearance design, story construction, and personality shaping during IP incubation and promotion, thereby enhancing the market appeal of IPs. This study reveals the importance of emotional connections between consumers and IPs and emphasizes the crucial role of deeply shaping IP images in stimulating consumption desire and promoting purchase behavior, providing a theoretical basis for brand loyalty building and continuous marketing. By analyzing consumers' high demands, brand owners are reminded to prioritize the quality and details of IP derivatives to ensure that products accurately reflect IP characteristics and meet consumers' quality pursuits.

Although this study has made some discoveries in terms of differential analysis, it may not have deeply explored the subtle differences between different consumer groups, such as the impact of age, gender, region, and other factors on consumer behavior. These are directions that future research can further explore.

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