

When Emotion Meets Economy: How Consumer Psychology and Macroeconomic Forces Shape Financial Outcomes in the Blind Box Industry

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Abstract: The blind box trend, combining randomness, collectability, and emotion, attracts young Asian consumers. Yet its impact on firm performance remains underexplored. This study connects psychology and finance by examining how urban location, impulse buying, and macroeconomic sentiment influence profitability. Using data from POP MART, Bandai, and Beast Kingdom with surveys, we assess these drivers under varying conditions. Results show urban markets raise EPS but lower ROA and ROE in booms, while impulse buying increases ROE but reduces EPS. Findings highlight fragile, emotion-driven gains and point to new research in behavioral economics and corporate strategy.

Keywords: Blind Box Industry, Consumer Psychology, Firm Performance, Macroeconomic Factors

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