

Emotion, Sociality, and Capital: The Triple Drivers and Cyclical Logic of Z Generation's Blind Box Consumption

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Abstract

This study investigates the blind box consumption phenomenon among China's Z Generation, exploring the social motivations and behavioral logic that go beyond mere shopping. The research finds that blind box consumption is a circular process driven by emotional experience, social interaction and capital transformation. Specifically, consumers initially get products and emotional satisfaction through purchase, experiencing the thrill of surprise and satisfy the desire to collect. Subsequently, by displaying the figurines on social media, they transform material consumption into social capital, obtaining community recognition and prestige, which constitute symbolic capital. For unwanted items, consumers trade or sell on secondary platforms, thus realizing capital recovery and reinvestment, thus continuing the consumption cycle. Therefore, the sequence of Purchase - Display - Trade/Sell forms a complete consumption loop. This study believes that the blind box craze stems from the fact that it accurately meets the comprehensive needs of Generation Z for emotional comfort, identity construction and micro-capital operation in the digital age. The paper also reflects on potential risks within this model, such as over-consumption.

Keywords

Generation Z, Blind Box Consumption, Capital Conversion, Bourdieu's Capital Theory.

1. Introduction

In ancient mythology, Pandora opened the magic box out of curiosity, releasing all evils into the world. Today, a variety of IPs are packed into blind boxes, and only at the moment of opening a blind box can one know which style is inside. Generally speaking, a blind box refers to a box whose specific style is unknown to consumers when they purchase it. It usually contains peripheral products of anime and film works, or dolls designed by designers. Once launched, it was highly sought after by the public, leading to scenes of queuing up to buy. At 7 a.m. on Nanjing West Road, the shutter of the Pop Mart flagship store had not yet been rolled up, but the crowd had already formed three loops; in front of the blind box vending machine in Shenzhen MixC World, a take - away rider parked his electric bike temporarily just to "try his luck for a hidden style" during his lunch break; in the Bilibili live broadcast room, post-00s UP masters bought whole boxes of blind boxes, opened the packages while making the "lucky guy" bullet comments flood the screen. These seemingly fragmented scenes together outline a hidden yet dramatic shifting track in China's consumer society: when "cost - effectiveness" falls from the altar of consumer creed, and post - 95s mark "self - gratification" as an expenditure label in their financial management apps, young people's wallets are quietly shifting from "purchasing functions" to "purchasing emotions".

A 2024 report by McKinsey points out that urban young people under 35 spend 42% of their disposable income on "non - essential but healing" categories. Substantive consumption giving way to emotional consumption has become an unspoken default strategy. From the perspective

of sociological "life course", in the current context where social mobility slows down and standardized working hours and marriage and childbearing scripts loosen simultaneously, individuals are forced to shift the task of identifying "who I am" to daily consumption scenarios. Commodities are regarded as props for renting emotions, and cash register receipts are temporary identity certificates. Therefore, a cup of oat latte priced at 48 yuan can "sustain life", and a plastic doll with a cost of less than 20 yuan can also "heal". The key lies in whether it can provide a narratable emotional peak in a specific context.

Among various emotional carriers, blind boxes, with their extreme uncertain form of "pay first, reveal later", have become the most sociologically tense case. The outer packaging erases all visual clues, but the hidden style, with a probability of 0.69% (official data from Pop Mart), suspends rational calculation in an instant. Compared with macro - level uncertainties such as employment, housing prices, and marriage and love, spending 59 yuan may bring a "certain surprise". Young people regard this kind of "risk arbitrage" as an immediate painkiller for structural imbalance. What is more intriguing is the secondary market: the original price of the hidden style LABUBU is 99 yuan, but the second - hand bidding price is as high as 4,000 to 5,000 yuan, and even with a 50 - fold premium, it is still "hard to get one". At this moment, the boundaries between rationality and sensibility, consumption and investment, use and speculation are completely blurred. Emotional consumption is quantified into probabilities, and probabilities in turn produce new financial narratives.

However, opening the box is not the end. The hidden style is photographed, filtered, labeled with #lucky guy# and uploaded to Xiaohongshu. If the number of likes exceeds 500, it can enter the algorithmic traffic pool, and the emotion is instantly upgraded to social currency; if an "undesired style" is drawn, one can wait in front of the "doll exchange wall" for two hours and complete an offline barter with like - minded people, reweaving disappointment into new expectations. The original private "surprise" is re - coded into public "capital", and the boundary between rationality and sensibility is loosened accordingly. This leaves two cracks to be explored: first, which young groups are drawing blind boxes? Second, how does the "display - exchange - sell" process after drawing turn surprises into their new daily experience?

2. Literature Review

Academic research on blind boxes generally follows a progressive path of "consumer psychology - symbolic value - class trap - media narrative - governance countermeasures". Through in - depth interviews with blind box players, Zeng Xin (2021) pointed out that the behavior of drawing blind boxes is not a simple "purchase", but a ritualized practice driven by both "emotion and probability". Players obtain an instantaneous emotional peak in the scarce narrative of "hidden styles", thus forming a "heterogeneous" subcultural identity, which provides a new interpretation space for youth research. Yan Xing and Wu Jinfeng (2021) shifted their perspective to the production side and used the brand prototype theory to explain how designers accurately match the "visual" emotional needs of Generation Z through multi - dimensional aesthetic symbols such as "cute", "cool" and "dark", making blind boxes "miniature works of art" that can circulate. However, using Bourdieu's "cultural capital - economic capital" conversion framework as a tool, Li Qi and Yan Zhicheng (2021) believed that the premium of hidden styles in the secondary market is essentially a new variant of "symbolic violence": middle - class young people achieve class distinction through high premiums, while grassroots players are trapped in "gambler's fallacy", and the fate of blind box fans being finally "incorporated" by consumerism is inevitable. Ji Cunsen and Xu Guoyuan (2021) extended the discussion to the media dimension and found that "unboxing short videos" convert private emotions into programmable public traffic through post - modern narrative strategies such as "delayed revelation - bullet comment carnival - secondary creation", providing a paradigm

reference for how traditional media can absorb youth participatory culture. From the perspective of social policy, Wang Dijun and Zhou Changcheng (2021) further appealed that only by incorporating the blind box economy into the "youth - development - oriented" urban governance framework and establishing a triple mechanism of probability disclosure, purchase restriction for minors and rational consumption education, can we protect market innovation while preventing emotional exploitation.

Corresponding to the research on blind boxes, the existing literature on Generation Z can be summarized into five themes: "generational portrait - capital shaping - social pressure - value guidance - cultural breakthrough". Based on a questionnaire survey in ten cities, Ao Chengbing (2021) found that under consumption labels such as "self - gratification", "appearance value" and "national trend", Generation Z still maintains a high level of price sensitivity and information retrieval ability, showing a "dual - track mentality" of coexisting "emotional impulse and instrumental rationality", thus being regarded as "a rational generation worthy of trust". However, Wang Yongtao's (2021) online ethnographic research gave a relatively pessimistic judgment: through a three - step method of "probability visualization", "community check - in" and "hidden style story - telling", platforms implement the triple extraction of "emotion - time - money" on Generation Z, making them "disciplined vulnerable consumers", which confirms the new logic of "capital - platform" incorporating subcultures. Wang Shuixiong (2022) pointed out that Generation Z grew up in the "golden decade" when China's economy grew rapidly and mobile Internet penetrated simultaneously. They enjoy unprecedented material abundance and information equality, but also face new structural pressures such as academic inflation, high housing prices and flexible employment. Their subcultural expression is actually an identity self - rescue in the "individualized risk society". From the perspective of developmental psychology, Shen Jie (2022) emphasized that for Generation Z to achieve "self - transcendence", they need to rely on the dual coupling of "life drive" (Eros) and "advanced values"; otherwise, they will easily slide into the emotional closed loop of "instant gratification - continuous emptiness". Turning their attention to the cultural supply side, Zhang Lin and Yang Yi (2021) believed that in the context of "liquid modernity", Generation Z has become a key node for the "breakthrough" communication of traditional culture. Through cross - border integration such as "national trend toys", "digital collectibles" and "blind boxes + intangible cultural heritage", youth subculture can inject new semantics into mainstream values in reverse, realizing the "spiral upward" of subculture - mainstream culture.

To sum up, although the research on blind boxes has touched on consumer psychology, symbolic politics and media narrative, it lacks micro - level in - depth description of the "emotion - probability" consumption scenario. Based on this, this paper attempts to answer the question "which young people are drawing blind boxes"; and, combined with participatory observation, analyze the whole chain of "unboxing - posting photos - exchanging dolls - reselling", so as to explore how algorithmic traffic reshapes the emotional peaks and self - narratives of young people.

3. Research Methods and Ideas

The research object focuses on Generation Z, which generally refers to people born between 1995 and 2010 and is currently the largest generation in the world in terms of population size. According to data from the National Bureau of Statistics in 2024, the number of Generation Z in China has reached 226 million, accounting for 16% of the total population. As they gradually enter higher education and the labor market, the social visibility and influence of young groups continue to rise. For contemporary college students, the Internet is not a tool, but a "native environment": undergraduate students born after 2000 and postgraduate students born after 1997 have been immersed in mobile networks, algorithm recommendations and real - time

interaction since childhood, and are collectively referred to as "net - native generation" or "Internet aborigines" in academic circles.

This paper adopts a qualitative research approach, with participatory observation and semi - structured interviews as the core methods, supplemented by digital online ethnography, to conduct in - depth field description of Generation Z's blind box consumption. From July to September 2025, the researchers embedded themselves in three types of sub - fields as "complete participants": first, the offline blind box field (micro - retail spaces such as mall pop - up stores and theme parks); second, the online blind box field (algorithmic - gamified scenarios such as brand mini - programs and Douyin live broadcast rooms); third, the secondary circulation / doll modification field (community - financialized platforms such as Xianyu, Xiaohongshu and WeChat groups).

This study takes Bourdieu's "capital - field - habitus" triad as the framework, and regards blind box consumption as a "capital conversion game" carried out by young people under the background of the expansion of higher education and the uncertainty of employment. Firstly, the blind box field is defined as a sub - market with high - speed circulation of "micro - capital": its structural characteristics of low entry threshold, high transaction frequency and immediate evaluation indicators make it an alternative track when the traditional capital accumulation path is blocked. Secondly, in terms of capital dimension, the specific forms and exchange rates of four types of capital in the field are distinguished: first, economic capital: the unit price of 59 yuan and the premium of hidden styles form a lever with the coexistence of "affordable loss" and "potential huge profit"; second, cultural capital: "de - institutionalized knowledge" such as statistical reasoning, probability calculation and short video editing is re - packaged into "box selection technology", realizing the transformation of cultural capital into scarce skills in the field; third, social capital: group purchasing, proxy drawing and doll modification groups form a "strong connection + weak mutual benefit" network, and hidden styles, as "entry currency", convert social capital into economic premiums again; fourth, symbolic capital: platform algorithms quantify the "lucky vibe" narrative into completion rate and the number of likes, endowing continuous visibility, and upgrading the emotional performance at the moment of unboxing into "credible public reputation". Finally, at the level of habitus, attention is paid to the "platform - based habitus" formed by the interembedding of "lottery impulse" and "algorithmic rhythm": after long - term immersion in the cycle of sliding - unboxing - posting photos, young people have physically learned to respond quickly to random rewards and have a keen sense of traffic indicators, thereby translating structural anxiety into operable "emotion - probability" calculations. By tracking the complete track of capital entry, conversion and exit, this framework aims to reveal how the blind box field temporarily alleviates diploma depreciation, employment instability and identity anxiety with a gamified logic, while reproducing a new generation of "risk - return" perception schema.

4. Research Findings

4.1. Participation Behavior in the Consumption Field: Triple Drivers of Individuality, Emotion and Social Interaction

At present, blind box consumption has evolved from a subcultural collection behavior to a global pop - culture phenomenon, forming a consumption field with unique operation logic and capital conversion mechanism. This field takes Generation Z (born between 1995 and 2009) as the absolute main consumer group, among which more than 50% of consumers are young people in their twenties, and about 70% of users are concentrated in first - and second - tier cities, showing significant characteristics of youth and urbanization. Driven by Generation Z, blind box consumption has broken through the niche circle and developed into a consumption form incorporated by mainstream culture, showing a vigorous development trend.

The rapid expansion of this field is reflected in two dimensions: one is the cultural breakthrough. The blind box logic has been incorporated by cultural institutions such as the Palace Museum, Dunhuang Academy and Sanxingdui, becoming a medium for the activation of heritage and the reconstruction of local brands. It promotes the transfer of products from urban trend display cabinets to scenic spot souvenir shops, completing the functional migration from subcultural collection to cultural check - in. The other is the global expansion. Blind box IPs represented by LABUBU have achieved phenomenal communication through short videos. The playback volume of related tags on TikTok has exceeded 5.2 billion times, triggering a buying spree in Thailand, Vietnam and other places. Domestic platforms have subsequently launched a "reverse cross - border shopping" mechanism to channel global demand into the local supply chain, making blind boxes a rare category with a cultural trade surplus and upgrading them into cross - cultural emotional hard currency.

In the currently booming blind box consumption field, young people of Generation Z constitute the core participants and main consumers. As digital natives and trendsetters, Generation Z's enthusiasm for blind boxes goes far beyond simple shopping behavior, showing deep generational characteristics and psychological motivations. Understanding their participation logic is a key entry point to interpret this phenomenon. The following will deeply analyze the internal logic and behavior mechanism of Generation Z's participation in blind box consumption from two dimensions: generational characteristics and actors' motivations.

As the absolute main force of blind box consumption, Generation Z shows a strong demand for personality expression in their consumption behavior. They pay attention to the display of personality in work and life, and their consumption behavior is often oriented towards self - satisfaction, showing autonomy and flexibility in consumption. They are more inclined to pursue the items they like and want purely, without being overly restricted by others' opinions or price factors. Blind boxes can just become an ideal medium for Generation Z to express their personality, show their style and achieve self - satisfaction. Taking the Pop Mart LABUBU series as an example, its "ugly and cute" aesthetic design and anti - traditional narrative accurately meet the psychology of Generation Z who pursue personality and dare to rebel against traditional aesthetics, enabling consumers to complete the shaping of self - image and the acquisition of social identity through collecting and displaying these IP images.

From the economic perspective, the pricing strategy of blind boxes accurately conforms to the consumption psychological characteristics of Generation Z. The unit price of blind boxes is mostly between 59 and 99 yuan, which just falls within the psychological threshold of "painless consumption" of Generation Z, effectively lowering the threshold for consumption decisions and making the purchase behavior easy and frequent. As a generation of only children, Generation Z grew up in a relatively affluent material environment. The improvement of their economic ability and consumption capacity has made them the main force of the emerging consumer market. They regard consumption as a form of presenting their inner spirit and an important way to establish a personal image. They express their desire for free choice and personal aesthetic pursuit by purchasing high - appearance - value products. Under the influence of new media and hedonistic culture, Generation Z pays more attention to experience and interaction in the consumption process. The exquisite appearance, IP attraction and the sense of surprise when unboxing of blind box products just meet their aesthetic orientation of "appearance is justice" and consumption tendency of strong experience.

At a deeper level, blind box consumption meets the psychological needs of Generation Z for certainty in an uncertain era. Under the multiple pressures of employment pressure, social competition and identity anxiety, blind boxes provide a controllable and gamified escape space. Every purchase and unboxing can maintain a sense of security through a fixed price and known probability under a strong sense of experience, that is, every unboxing will definitely get a style, and may get a surprise or a hidden style. This limited uncertainty is a key factor that attracts

Generation Z to blind boxes, and it makes up for the unpredictable uncertainty in the real world to a certain extent. Through its "certain" game mechanism, blind boxes provide Generation Z with a controllable emotional comfort. This mechanism not only meets their psychological needs for immediate feedback, but also alleviates their anxiety and pressure about uncertainty in real life to a certain extent.

From the perspective of actors, emotional drive is the core motivation for Generation Z to participate in blind box consumption. The sense of expectation and surprise when unboxing, the sense of happiness and accomplishment when drawing the desired style, the sense of satisfaction and vanity when sharing and showing off in the community, the sense of freshness when wanting to explore new series after drawing the hidden style, and even the sense of frustration and unwillingness when drawing the disliked style, all these emotional experiences are important internal driving forces that promote consumers to invest more money. These complex emotional flows not only promote the continuous investment of economic capital, but also accelerate the conversion and appreciation of capital forms. Driven by both emotion and capital, Generation Z constantly completes the closed - loop process of self - presentation, community integration and value confirmation. Original IPs with highly emotional narratives can guide consumers to establish emotional projection, thus establishing a stable emotional bond with the brand. This makes blind boxes go beyond the inherent value of "toys" and carry cultural metaphors and symbolic attributes such as identity recognition and community belonging.

The following behavior among friends (in social circles) constitutes an important social driving force for Generation Z to engage in blind box consumption. In the Internet social ecology, following the trend not only reflects the mutual influence among friends, but also evolves into a mechanism of group identity and identity construction. Through platforms such as Douyin, Xiaohongshu and Bilibili, Generation Z shares unboxing videos, shows off hidden styles and exchanges box selection strategies. In the process of participating in this visual and emotional content communication, blind boxes gradually become "social currency" within the community. The following behavior not only comes from the herd mentality, but also from the social pressure of avoiding being left behind in the group. Finally, it promotes individuals to continuously participate in purchasing, displaying and exchanging, forming a closed loop of "purchase - social interaction - repurchase", and continuously strengthening the consumption heat and user stickiness of blind boxes.

To sum up, in the blind box consumption field, the participation behavior of Generation Z is driven by three motivations: personality expression, emotional experience and social identity. In terms of personality expression, young people resist traditional aesthetics and construct self - identity by collecting and displaying unique IPs, and blind boxes become a cultural symbol for them to highlight their individual values. At the level of emotional experience, the pricing strategy of 59 - 99 yuan creates a "painless consumption" space, and the certainty and sense of surprise when unboxing provide Generation Z with emotional comfort to fight against the uncertainty of reality, meeting their psychological needs for immediate feedback. In terms of social identity, following behavior and community interaction make blind boxes "social currency", and young people strengthen their sense of group belonging through platform sharing and content co - creation. These three motivations are intertwined and reinforce each other, jointly shaping the participation logic of Generation Z in the blind box consumption field, and revealing the characteristics of the deep integration of emotion, identity and social interaction in the contemporary youth consumption culture.

4.2. Capital Conversion in Blind Box Consumption: Circulation in the Purchase, Social and Transaction Fields

The capital theory of the French sociologist Pierre Bourdieu provides an important framework for analyzing the blind box purchase behavior of Generation Z. Bourdieu divides capital into three basic types: economic capital, cultural capital and social capital. Economic capital refers to material wealth and financial assets, which is a form of capital that can be directly converted into currency. Cultural capital is manifested as knowledge and skills, educational qualifications and cultural accomplishment, and exists in three forms: embodied (such as abilities and skills), objectified (such as books and works of art) and institutionalized (such as academic certificates). Social capital refers to the resources obtained through social relationship networks, which is based on mutually recognized institutionalized relationships. In addition, the forms of recognition and legalization of these three types of capital can be regarded as symbolic capital, which is embodied as prestige, honor and social status.

Different forms of capital can be converted into each other: economic capital can be converted into cultural capital through educational investment; cultural capital can be converted into social capital through social networks; social capital can be converted into economic capital through obtaining business opportunities through personal connections, and all these capitals can eventually be sublimated into symbolic capital through social recognition. Bourdieu especially emphasizes that the value of capital depends on the "field" in which it is located - each field has specific forms of capital and conversion rules, and actors occupy different positions in the field by accumulating and using capital. The unequal distribution of capital reproduces the social structure, and actors maintain or improve their social status through the strategic use of capital. This theory provides profound insights for understanding the power relations and inequality in social life.

Based on Bourdieu's capital theory, this study constructs a capital conversion analysis framework in the order of purchase field, social field and transaction field. These three fields are closely linked, forming a complete circular logic of "purchase - display - exchange or repurchase", so as to reveal the essence of capital conversion in Generation Z's blind box consumption. The cyclical relationship between these three fields is shown in Figure 1.

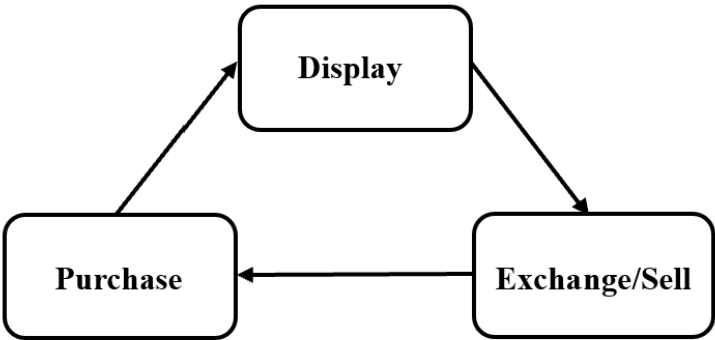


Figure 1: Diagram of the Relationship Between Capital Conversion Fields in Blind Box Consumption (Purchase - Display - Exchange/Sell)

In the purchase field, consumers obtain blind box products carrying cultural value by paying economic capital, completing the initial conversion of capital forms. This conversion is based on consumers' in - depth recognition of the cultural value of IP, which is embodied as the transformation from economic capital to cultural capital. Consumers often start their collection journey by looking for specific desired styles, and gradually move towards the goal of hidden styles through multiple purchase attempts. In this process, the pricing strategy of 59 to 99 yuan for a single blind box just falls within the psychological threshold of "painless consumption" of Generation Z, effectively lowering the threshold for consumption decisions. With the help of the

mechanism of frequently updated basic styles of original IPs and hidden styles with extremely low probability, brand owners have successfully increased the number of consumption times, forming an impulsive cycle of "immediate purchase - repeated purchase". If an undesirable style is obtained, consumers will handle it in the subsequent transaction link and then re - engage in purchase activities. When the collection goal is finally achieved by obtaining the hidden style, brand owners stimulate consumers' desire to purchase again by continuously developing new series of products. The launch of event - limited styles further promotes the continuous investment of economic capital by creating a sense of scarcity and urgency. This repeated purchase mode not only meets the collection needs of consumers, but more importantly, maintains a continuous process of converting economic capital into cultural capital. As the starting point of the entire capital conversion system, the purchase field provides the necessary cultural capital reserve for the subsequent sublimation and re - conversion of capital.

The social field is a key field for the conversion of cultural capital into symbolic form. Consumers adopt differentiated response strategies according to the results of unboxing: when they obtain the desired style, they will display it in an all - round way through social media platforms, not only sharing product pictures, but also recording unboxing videos, and recording the extraction process, psychological activities and emotional experiences in detail. This display behavior converts specific material products into symbolic labels recognizable by the community, and obtains widespread recognition and emotional resonance through community interaction. In this process, the cultural capital carried by blind boxes is sublimated into symbolic capital in the form of prestige, honor and status through social interaction, and its symbolic attributes are continuously strengthened and consensus is reached. It is worth noting that the capital conversion in the social field is not limited to positive results. Even if an undesirable style is obtained, consumers' behavior of sharing emotions such as disappointment and dissatisfaction in the community can also participate in the symbolization process. Other community members respond by showing empathy, comfort, encouragement or sharing similar experiences, and this interaction can also lead to the accumulation of symbolic capital. More importantly, the group identity and cultural sense of belonging formed through continuous interaction in the social field can also become an important driving force for promoting consumers' continuous participation. The like, comment and share functions of the platform just become a quantitative system for symbolic capital, making the originally intangible recognition and status clear at a glance, thus stimulating consumers' desire to compare with each other and pursue higher symbolic capital. This mechanism of capital conversion regardless of good or bad results makes the social field an important link in maintaining the enthusiasm for blind box consumption.

The transaction field provides a necessary link for the formation of capital circulation, realizing the re - conversion process of cultural capital into economic capital. When consumers obtain disliked styles or duplicate styles, they can handle them through second - hand trading platforms such as Qiandao and Xiaohongshu. This link ensures the sustainability and flexibility of capital flow. In the transaction process, the cultural capital of blind boxes is re - evaluated and priced under the market mechanism. Among them, ordinary styles often need to be sold at a discount, while rare styles, popular IP co - branded styles or specific limited - edition products may maintain the original price or even generate a significant premium, which reflects the market's recognition of the value of specific cultural symbols. The transaction field not only realizes the conversion of capital forms, but also creates a relatively independent economic space, providing consumers with a way for capital recovery and reinvestment. It is worth noting that there is a close interactive relationship between the transaction field and the social field: the popularity and symbolic value on social media will directly affect the price trend in the transaction market, and the transaction behavior itself will trigger new discussions and attention on social platforms. This cross - field interaction enhances the sustainability of capital

conversion. As the final link in the capital conversion process, the transaction field ensures the continuous operation of the entire system and provides impetus and support for a new round of capital conversion.

The connection and capital circulation between these three fields constitute a self - reinforcing conversion system. Economic capital is converted into cultural capital in the purchase field, cultural capital is sublimated into symbolic capital in the social field, and cultural capital can be converted back into economic capital through the transaction field. This circular system has obvious self - reinforcing characteristics: the accumulation of symbolic capital will promote the further investment of economic capital. When consumers gain recognition in the community, they tend to increase the frequency and amount of purchases in order to maintain and expand this symbolic capital; and the reinvestment of economic capital will bring new accumulation of cultural capital, thus forming a self - reinforcing mechanism of repeated purchases and continuous circulation. This circular mechanism not only ensures the sustainability of the capital conversion process, but also promotes the continuous development and expansion of the entire blind box consumption scale.

Emotional experience plays a crucial driving role in the entire capital conversion process and becomes an important link connecting various fields. After unboxing and getting a specific style, consumers will experience mixed feelings including expectation, joy, showing off and unwillingness. These complex emotional experiences are all important internal driving forces that promote consumers to invest more economic capital. The resonance obtained in the process of sharing the unboxing process in the community and the envy and support gained when showing off can consolidate the accumulation of symbolic capital. These emotional factors not only promote the flow of capital between different fields, but also enhance the attraction and stickiness of each field to participants, and become an important psychological driving force for maintaining the operation of the entire capital conversion system.

From the perspective of symbolic capital, blind box consumption has established a complete symbolic value production system, which reflects an important shift in Generation Z's consumption culture. In this system, consumption activities have shifted from simple material purchase to the pursuit of symbolic value. Consumers not only obtain physical products, but also strive to obtain the cultural significance and identity symbol behind the products. That is, through purchase behavior, consumers convert economic capital into cultural capital; then through social display, cultural capital further moves towards symbolization and labeling centered on prestige and status; finally, through the transaction field, symbolic value can be converted again. This process forms a clear labeling system: hidden styles become a symbol of "lucky guys" and identity recognition, limited - edition styles represent the label of scarcity and uniqueness, and ordinary styles are endowed with daily symbolic significance. Consumers construct their personal images by accumulating and displaying these symbolic labels, and the community defines social positions through the recognition of these labels. The whole process not only reflects the combination of emotional experience and rational calculation, that is, consumers are driven by emotional needs and also conduct capital management and value evaluation, but also highlights how consumption behavior is deeply embedded in social relations and group interaction. This capital conversion mechanism based on symbolization not only explains the internal driving force for the continuous popularity of blind box consumption among Generation Z, but also reveals the important position of symbolic value in contemporary consumption culture.

In conclusion, Generation Z's blind box consumption has established a complex and complete capital conversion system. Through the synergy of the social field, transaction field and purchase field, the continuous conversion and circulation between economic capital, cultural capital and social capital are realized. This process not only meets the personal emotional and social needs, but also realizes a continuous capital conversion cycle. Generation Z constructs

identity recognition through symbol accumulation and completes capital conversion and value reproduction in community interaction, which reveals the new logic centered on symbol competition in contemporary consumption culture.

5. Research Conclusions

With Bourdieu's "capital - field - habitus" as the analytical framework, this study conducted a three - month field tracking of Generation Z's blind box consumption. The study found that blind boxes are not a simple toy purchase, but a conversion game with intensive circulation of "micro - capital": the low threshold of 59 yuan converts economic capital into collectible cultural capital; the emotional peak at the moment of unboxing is amplified by short - video algorithms and sublimated into symbolic capital; community group purchasing, premiums of hidden styles and second - hand transactions allow social capital to flow back into economic capital again. The closed loop of purchase - posting photos - exchanging dolls - reselling not only provides young people with a "safe arbitrage space" under structural imbalance, but also cultivates a "platform - based habitus": quick response to random rewards, keen calculation of traffic indicators, and immediate commercialization of emotional narratives.

In this process of capital reproduction, platforms and algorithms play a key role as behind - the - scenes promoters. As Internet natives, the construction of Generation Z's blind box interest communities largely depends on social media: they show the unboxing process on Xiaohongshu, Douyin and Bilibili, show off or complain about the results of drawing styles, and exchange strategies such as "shaking the box to listen to the sound" and "weighing to select the box", forming online islands with high mutual recognition and clear belonging. The like, comment and share functions quantify the originally intangible "recognition" into visible data, making symbolic capital clear at a glance, stimulating users to increase the frequency of unboxing - posting - interaction in order to climb the "popularity", and significantly accelerating the rate of capital conversion and reproduction.

At the same time, algorithm recommendations accurately portray user profiles through browsing and interaction records, and continuously push content such as box selection strategies, screenshots of hidden style premiums and limited - time seckill live broadcasts, creating an urgent atmosphere of "popular styles are scarce" and "you will miss it if you don't buy it now", which imperceptibly strengthens consumption habits and shortens the decision - making cycle from impulse to repurchase. Platform technology is deeply coupled with the "digital body" of Generation Z, making the blind box field a "capital accelerator" that operates 24 hours a day: emotional labor is priced in real time, traffic weights are refreshed at any time, and the friction coefficient of capital circulation is reduced to the minimum.

However, this seemingly light - hearted game also has hidden downsides. First, capital conversion is not equal. "Tactical players" with statistical and editing skills continue to expand their profits, while "emotional players" who just follow the trend to enter often fall into a high - frequency cycle of buying - discarding - rebuying, forming a new digital divide. Second, after emotions are quantified, the surprise threshold continues to rise with traffic competition: when "hidden styles + popular editing" become the standard configuration, the original pleasure of unboxing fades, and young people can only invest more time, money and performance labor to maintain the same symbolic income, leading to the involution of emotional labor. Third, the "algorithmic governance" of platforms uses completion rates and the number of likes as invisible levers, essentially transferring risks to individuals: the randomness of the traffic pool is comparable to the probability of hidden styles. Once the account weight declines, the "visibility capital" accumulated in the early stage may depreciate instantly, forming a new variant of "emotional leaks".

Therefore, the blind box boom provides a slice for observing the capital strategies of contemporary young people and also indicates the entry point for policy intervention. On the one hand, platforms should be urged to disclose probabilities and second - hand price curves to reduce information asymmetry; on the other hand, schools and communities can introduce "media and financial literacy" workshops to help young people identify emotional - probability traps and transform gamified capital experiments into real risk education. Blind boxes can be opened, but life does not have to rely on hidden styles to sustain itself.

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