Explore the Role of IP Marketing in Promoting Economic Development

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Abstract. IP is a word used frequently in recent years, meaning intellectual property rights legally owned to one's own intellectual achievements. The IP market is a huge, not yet fully developed market with huge room for growth. IP marketing is to use the type and characteristics of IP to promote, and then gain fans and get marketing purposes. In today's situation where many famous companies have adopted IP marketing, the study of IP marketing model and economic role can promote economic development and propose new ideas for the marketing strategy of enterprises. Taking Universal Studios, a well-known IP, as an example, after in-depth understanding and analysis of its marketing methods, we compare it with other IPs both at home and abroad through survey research, case study analysis, and summary of experience, and then summarise the specific role of IPs in promoting economic development as well as the more common IP development models.

Keywords: IP, Universal Studios, Economic Development.

1. Introduction

The IP (Intellectual property) industries are more and more popular during these challenging economic circumstances, owing to their significant influence on creativity and innovation. This has led numerous companies and governments to focus their attention on the potential of intellectual property for economic development. Recently a growing number of enterprises had cooperation in relationship with IP. Many famous companies drive the consumption by using the IP [1].

With the downturn in the traditional consumer goods market, consumers are become more aware of copyrights. IP industries are focused on many enterprises and governments. Many businessmen are seeking business opportunities in the field of IP, leading many enterprises to invest in some famous IP industries. IP gives different additional values on the products, like emotion, idea.

2. Literature review

2.1. Overview and Current Status of IP Developments

The IP market is an intense market that has not yet been fully developed and has a huge space for development. Different countries have their own cultures or emotions, and each country has their unique popular roles. We find IP has four characteristics: Firstly, unique story description; For instance, in China, some characters are about Chinese fairy tales, like the goddess in the moon, Change. It is a very popular and famous IP in China. In the USA, there are many famous action movies, like spiderman, Ironman.

Secondly, for customers, goods with emotions are easier and more popular than simple goods, leading many businesses to make their own IP. It means diverse culture is important. When we are looking at various characters, many people like cartoon IP personas. Because IP personas can provide a cordial and positive image in the application of a product or service, they are often used as a marketing tool. With the increasing number of childlike adults, the market for cartoon IP characters has been expanding recently. In the past, dolls were children's favorite things through cartoons, but now, as a consumer-related product culture, many well-known companies pay more attention to

people aged 20 to 30, this group of people are childlike, they are eager to buy different cartoon IP accessories, and this group of young people are more willing to spend money to buy limited edition IP character designs [1]. This traditional IP character from anime, manga, and games has become a favorite. Many people prefer to use IP character emoticons in communication apps.

Thirdly, there are many cases of converting original content into various forms of "one-source multi-use". These online created characters not only stay online, but are also used in various products to compete with traditional IP characters in the offline market. Traditional IP characters born from comics, TV and games began to be popular for a long time, and with the development of more and more communication apps, emoji stickers that help express users' emotions are becoming more and more popular. For example, Mickey Mouse, Doraemon, through simple and cute cartoon characters, bring the topic to create commercial value. If you look at the characteristics of popular IPs, they have a unique and easy-to-remember story. The story is no different from our everyday lives and is easy to relate to. Kumamoto Bear and LOL games are also two IP graphics designed, both of which have an interesting backstory. In addition, with the development of the IP industry, many companies have created their own characteristics of the IP brand, which has a unique story. Many brand companies want to cooperate, China's Molly, South Korea's sticky monster lab and super novel are representative examples [2]. IP marketing will appear in many ways in people's lives, co-branding (snack food companies/daily necessities, cosmetics), Comic-Con, art shows, games (characters), etc., so most companies capitalize on IP characters for profit, and most people will buy IP characters because of their unique story, thus boosting the IP economy. For example, in the Chinese market, KFC sells food packaging co-branded with Altman IP, which attracts the interest of children and encourages consumers to pay. Not only for food, but also for cosmetics, Lancôme has put a lot of effort in the packaging and shell of its own cosmetics, working with the building block Bear. Lancôme has opened new consumer markets through marketing. There is also Pop Mart, a popular blind box toy from China, which has also increased its revenue through collaborations and co-branding with different well-known IP characters. Not only that, but the company also creates new character IP through innovation and attracts new customers. Not only that, the commercial value of IP is not only reflected in the mutual benefit and mutual win of enterprise products, but also the use of IP such as cartoon dolls to affect consumers in different scenes, thus generating interaction and emotional interaction, attracting many consumers, thus promoting secondary consumption. For example, IP dolls, mascots, statues and so on in the mall attract many tourists, take photos with them, or buy IP peripherals and so on.

2.2. Relevant Theoretical Basis of IP Marketing

IP collaboration is effectively executed through the intricate framework of the IP industry chain, which encompasses three distinct segments: upstream, midstream, and downstream [3]. In the upstream section of the IP industry chain, a primary focus lies on textual content. IP attracting original core fans of IP through companies in fields of education, animation, film, and television production. These upstream enterprises wield the ability to generate diverse and cost-efficient content, fostering active intercommunication during content creation and fan engagement.

The midstream portion of the IP industry chain predominantly consists of film, television, animation, and gaming enterprises. These midstream entities adeptly navigate operational processes, enhancing the IP's influence by effectively managing company operations. Consequently, this bolsters the attraction of new fans and further solidifies the loyalty of core enthusiasts. In comparison to upstream participants, both upstream and midstream enterprises command a broader reach and heightened market liquidity.

The downstream facet of the IP industry chain primarily encompasses game development companies, theme parks, toy manufacturers, and creators of derivative works such as books. These downstream participants leverage diverse channels to realize the full value of the IP, resulting in a more robust and standardized impact. From the perspective of the industrial chain, various cultural

expressions of IP seamlessly span across time, perpetually extracting and maximizing its inherent value.

The theory of broader economic benefits stemming from intellectual property (IP) underscores the pivotal role that IP-dependent sectors play in driving economic prosperity. These sectors not only make substantial contributions to the economy but also foster employment opportunities and generate significant tax revenues. The vitality of national and regional economies is profoundly intertwined with the health of their intellectual property systems. This is exemplified by the European Commission's assessment, which revealed that the content industries, encompassing print and online publications, music, film, software, and related works, injected a staggering €1,200 billion into the European Union's economy. In 2000, these industries added value worth €450 billion and constituted about 5.3% of the EU's GDP [3].

At the national level, the United Kingdom's government reported that over 8% of the UK's GDP and 4% of its exports rely on the content industries. The far-reaching influence extends to the United States, where copyright-intensive industries contribute over 6.5% to the nation's GDP and serve as a cornerstone for numerous enterprises, employing millions and making substantial tax contributions [3].

The software and broader information and communication technology (ICT) sectors epitomize the profound dependence on intellectual property safeguards. Patents, copyrights, and trade secrets are critical to these sectors, which collectively foster substantial economic growth. The software industry alone generates an impressive US$1.7 trillion in annual economic activity, with a workforce of 11 million and significant tax revenues [3]. This remarkable impact is not confined to developed nations; even India, following IP reforms, has witnessed the meteoric rise of its software and services industry, resulting in millions of direct and indirect employment opportunities.

It is noteworthy that IP-centric sectors create employment opportunities that often involve skilled, high-value-added jobs. For instance, in the United States, the average annual compensation per worker in core copyright industries was US$69,839 in 2005, further highlighting the substantial contributions of these sectors [3].

Beyond their immediate scope, IP-dependent industries radiate their positive influence to both upstream and downstream markets. The software sector exemplifies this phenomenon, wherein every software publisher's efforts trigger a cascade of related businesses. This ripple effect encompasses software resellers, service providers, and sellers of complementary products, collectively contributing to additional employment and tax revenues.

This multiplier effect extends beyond individual sectors, encompassing the wider economy. A commissioned economic and policy study in the information and communication technology (ICT) sector reveals the pervasive impact on the economy at large. In essence, the theory of broader economic benefits of intellectual property underscores the interconnectedness of various sectors, emphasizing the pivotal role of IP in fostering economic growth, employment, and prosperity.

2.3. Universal Studios IP Marketing Model Study

This paragraph focuses on the research of domestic cultural IP industry marketing by taking Universal Studios, an emerging popular IP in China, as an example.

2.3.1 Introduction to universal studios

Universal Studios is a theme park integrating hotel accommodation, performing arts and commercial entertainment with IP. With super IPs such as Harry Potter, Little Yellow Man, Transformers, and Kung Fu Panda, it attracts fans from all over the world and has a super popularity around the globe. However, due to deficiencies in marketing, many parts of it have been criticized, and it even has a direct impact on the scenic spot's customer flow [4].

2.3.2 Research methodology and conclusion

In order to have a more detailed and extensive understanding of the public's views on Universal Studios, we distributed a questionnaire about the IP of Universal Studios. In the questionnaire, we

can easily find that more than 85% of the participants have not been to Universal Studios for the time being, however, only 6 participants said that they did not want to go to Universal Studios after learning about it. Among those who have been to Universal Studios and those who want to go to Universal Studios, nearly half of them said that they chose to go to the park because they were deeply attracted by the Universal Studios IP, which indicates that the influence of the Universal Studios IP is the main driving force for the economic development of the park. At the same time, we found that "price" is the main factor that prevents people from visiting and spending money, such as the entrance fee, and the price of food, items, and peripherals in Universal Studios is high. Therefore, Universal Studios should make more efforts in publicity and marketing, i.e., use all major self-media platforms to promote Universal Studios' IP in a comprehensive way, so as to expand the influence of the IP; pay attention to the selection of communication methods and price setting, so as to make the merchandise reach a wider audience, and thus let the IP really play a role in promoting the economic development.

We also selected college students who hit Universal Studios offline as the target for interviews and research. During the interviews, we found that the attraction of Universal Studios to people mainly comes from the intrinsic influence of its IP. At the same time, as the results of the questionnaire survey, Universal Studios still has some problems in the marketing process, such as unreasonable pricing and lack of publicity.

2.4. Analysis of the current situation of IP marketing at home and abroad

2.4.1 Current situation of China's IP operation model

In recent years, more and more enterprises have been involved in the operation of the upstream of the cultural IP industry, with the ability to control the cost and quality of cultural IP content, and the ensuing trend towards a more refined and specialized industry, with cultural IP development becoming more multi-dimensional. However, China's cultural products and services are still "quantity but not quality", with some products lacking the process of refinement and refinement, and can even be described as vulgar. Moreover, the midstream development channels have strong dominance in China's cultural IP industry system, and their commercial development behaviors in a hurry make the fertile ground for cultural IPs poor and difficult to develop further, hinder the operation of downstream enterprises in the industry chain, and make it difficult to repeat and update cultural Ips [5].

2.4.2Analysis of successful cases of foreign IP operations

Compared with China, the copyright industry of foreign cultural knowledge products has established an efficient supply chain system. It exposes the problem that the overall industrialization and systematization of the whole IP industry chain in China at this stage is not high. Representative examples are: in the U.S. Disney's animation IP management and Hollywood's sequel blockbuster mode, while in Japan, the whole industry chain of animation IP management has been formed, and this industry is so prosperous that the animation industry has become the pillar industry of Japan's national economy.

Taking Disney's more mature IP cultivation and China's handheld game "Harry Potter - The Magic Awakens", which was "overturned" after its popularity, as references, we will explore both positive and negative aspects. It can be found that Disney attaches great importance to the organic interaction between the members of its system, using popular to drive the cold, cultivate the IP system, so that consumers can more easily feel and love the Disney IP, and Disney IP in the process of development, pay attention to the maintenance of the intrinsic charm of the IP, and strive to restore 100% of the animated characters. Most importantly, Disney IP closely grasps its core, i.e., children's hearts and feelings. In the process of its development, under the premise of highlighting the core of the IP, through a variety of means to enrich the form, broaden the market and attract more consumers. In contrast, the handheld game "Harry Potter - Magic Awakens" has deviated from its established IP core. When the game was launched, it took the restoration of the original scene of Hogwarts online

and immersive experience for players as a publicity gimmick. However, after consumers were exposed to the handheld game, many found that the game's excessive publicity did not match its quality, for example, many players were kryptonite but found that the official was playing a word game, and some of the props had the problem of inducing consumption. And in addition to excessive publicity, this game is the most important thing - ignoring the core of the IP, that is, Harry Potter culture IP sentiment. Many players found that this handheld game in the restoration of Harry Potter, did not do 100% restoration of the original settings. This is the root cause of "withdrawal" (i.e., exit from the game service area) for the game's largest audience, i.e., domestic and international Harry Potter fans. Thus, we have once again demonstrated the importance of the IP core in its development.

In summary, we find that the key to the success of an IP lies in whether it focuses on its core and sentiment. Therefore, in order to better build an IP, the first thing we need to focus on is its intrinsic influence to form a fan effect and attract consumers. In addition, we also need to invest more energy in publicity and marketing, focusing on multi-channel publicity and promotion, such as co-branding with other brands, the use of online media and so on. And in the subsequent launch of the periphery, should also pay attention to quality control, reasonable pricing, to avoid excessive consumption of consumer sentiment.

2.5. Common IP Marketing Model

As we all know, IP marketing is quite popular and practical for all parts of marketing. Generally speaking, there are different focuses on marketing based on various situations. Thus, when we look at IP marketing models. Deep analysis should come from two major angles. On one hand, looking at IP development industry chain led by channel and platform is necessary. On the other hand, how to approach the traffic economy model led by producers is also important.

To begin with, one of the common marketing strategies is 4Ps. Marketing Strategy of Universal Studios is a marketing mix framework that covers 4Ps (Product, Price, Place, Promotion). This business strategy based on Universal Studios marketing mix makes the IP of Universal Studios spread to different fields in different countries [6].

Universal Studios is one of the most famous film studios and theme parks with global attractions. They have created many famous characters. Meanwhile, Universal studio is also used to give tours to enthusiasts in exchange for a minimal fee and they have launched theme parks in various parts of the world as a part of its marketing mix product & service strategy [6]. In details, each universal city has various world class hotels like Hilton & Towers, the Sheraton Universal Hotel, and Universal City Walk. These offer its visitors with shops, restaurants, playgrounds, and different entertainment features. All of these make Universal Studio a whole package of products to its customers.

Compare with its competitors such as Disney, Paramount. Universal Studios keep a competitive pricing strategy [6]. At the same time, the company signs contracts with producers and distributes them in different countries and regions. All of these contribute to Universal Studio financially and it could keep the price of the products down and attractive.

Universal Studios have approached the global distribution strategy in different countries to make the IP popular. Universal Studio is making everything and everyone in the world fit into the world of the studios [6]. The typography of the font is bold and the color is golden. Other than that, some popular movies like Jurassic Park, The Wolf of Wall Street, Despicable Me has made Universal studios an esteemed brand and a household name. The company gains an infinite amount of publicity from them and theme parks.

Universal Studios have approached practical promotion and advertising strategy with technologies such as media, AI, and other methods. Nowadays, people are more internet-based. Everyone lives with smart phones and electronic devices. Information coming from different resources such as YouTube, Twitters, Facebook, etc. Universal Studios also set up and tie up with directors, screenwriters, producers, actors to create media and short videos. All of these materials could be seen through different platforms with various promotion and advertising strategies. So, all these four

elements combine with each other to make the 4P marketing strategy work for Universal Studios. It is also clear that this 4P marketing models are suitable for the case of Universal Studios [6].

When we talk about economy modals led by producers, Producers could be seen as universal studios and the products they could create are IP characters and related staff. The famous consulting firm Boston Consulting Group has created a practical modal called BCG matrix. It is a useful analytical tool to analyze a company's product portfolio and it can help the company to invest, terminate, or create goods. There are four elements in it. First, dogs: there are low-growth or low-market-share items such as expansive products and services that universal studios could provide. Second, problems or question marks child: products having a little market share in high-growth areas, such as unpopular products and services in a popular market that universal studio creates. Third, stars: products having a large market share in high-growth markets, such as popular products and services in a popular market. Cash cows: products have a large market share in low-growth areas. Therefore, the BCG matrix could be thought of as a portfolio of products or services that Universal Studios have in their various types of products. Normally, big companies could have a variety of goods that cover all types of the matrix. With a deep analysis of this economic models, we can have a better understanding of the company [7].

2.6. Analysis of the Role of IP Marketing in Promoting Economic Development

2.6.1 Analysis of conditions for economic growth

Human beings are social, so economic activities should be the co-operation of many individuals, which means that economic activities include the co-operation between people and the mutual exchange of production materials and work results. Human economic activities can be highly abstracted into four behaviors: consumption, production, circulation and resource allocation. Among them, consumption is the ultimate goal, production and circulation are direct economic behaviors, and resource allocation is an indirect economic behavior.

First of all, due to the production of a single individual is isolated, his demand, resources and production capacity is limited, the economic measure of society is only a simple sum of individual economic scale, it is impossible to achieve the growth of economic scale; when individuals participate in the social production, demand, means of production, production capacity, the fruits of labor and so on flow, multiple individual combinations will produce different results, and at the same time, taking into account learning effects Taking into account the learning effect, the overall scale of the economy will expand rapidly, and the more people participate in the economy, the larger the economy will be, so large that it is unimaginable, and thus the economy can grow almost indefinitely.

Furthermore, the allocation of resources plays a crucial role. If resources are allocated to efficient production, the economic growth will be greater, if resources are allocated to inefficient production, the economic growth will be smaller or even negative.

Therefore, we can conclude that accelerating the mobility of resources and optimizing the allocation of resources are the two most fundamental factors in promoting economic development.

In addition, the above four economic behaviors can be assigned to a number of roles to participate in the economic activities of these roles, the formation of a variety of complex production relations. These complex production relations can be comprehensively defined as the economic mechanism, including culture, social atmosphere, political system, religion and business mode of operation, and so on. The economic mechanism determines the efficiency of production, and forms a dialectical relationship with the level of productivity, which is mutually compatible and mutually reinforcing.

In the light of the above discussion, we further come up with the following arguments: in order to promote economic growth, it is necessary to accelerate the mobility of resources and optimise the allocation of resources; the evolution of human society and the economic mechanism revolves around the method of accelerating the mobility of resources and promoting the optimal allocation of resources, and produces the result of the survival of the fittest. Nowadays, the mode of real economy + virtual economy, such as IP marketing, has greatly promoted the development of the economy.

2.6.2 The three main characteristics of IP marketing

IP marketing has the characteristics of immersive marketing. At this stage, IP marketing has a very common form, that is, the first scene marketing, and then the IP on this basis and then re-use the scene marketing, that is, we call re-use of momentum. IP operation, different from the traditional marketing that only focuses on increasing the degree of exposure is that the IP operation pays more attention to the scene marketing, through the creation of a scene such as the Harry Potter part of the Universal Studios and the Jurassic Park part of the scene, as well as the Disneyland. By creating scenes like the Harry Potter and Jurassic Park sections in Universal Studios and the main scenes in Disneyland, the brand value and core of the brand are expanded beyond the content to give it a richer connotation, thus attracting more consumers. After exploring the differences between Universal Studios and Disneyland, which are also big IP theme parks, we found that the facilities provided in Universal Studios, which tourists are more attracted to, are licensed by multiple third-party IPs or co-created by the developer and third parties, so that consumers can enjoy multiple joys for the same amount of money. This rich and immersive experience is more likely to achieve a high degree of reproduction and attract more tourists than Disney's single cartoon experience. Consumers are more able to immerse themselves in such realistic scenarios, playing as if they were characters in the film and experiencing some of the classic scenes that have appeared in the film. Nowadays, the popularity of the Internet and mobile terminals has ushered in a new era of information dissemination, and at the same time, it has also spawned a new media culture and media consumption, where viewers are willing to pay higher prices for the belief and pursuit of those cultural symbols in their hearts, which also indicates that the current consumption activities are transforming from satisfying the material needs in the past to satisfy the demand for emotional interaction. Internet terms, cultural IPs and various festivals can all be objects of IP reuse, which is essentially a way for capital to use people's deep emotions towards these cultural symbols as a profit-making tool, and to turn consumers' emotions into an important part of their profits. Therefore, in addition to considering the choice of topics, communication tools and the accumulation of emotions, communicators must control the scale of their cultural IP development. Forced or excessive excavation of borrowed IP, easy to cause the audience's resistance, but will bring negative impact [4].

Secondly, IP marketing has vertical extension, that is, we should make use of the brand effect of IP marketing to earn economic profits. Brand effect refers to the use of the brand in the product, which brings benefits and influence to the brand users, that is, the brand itself has influence. Increase the breadth and depth of brand publicity, naturally, is a necessary factor to achieve a good brand effect, but companies should focus on improving the quality and improve service, and pay attention to the influence of consumer communication.

A good brand can significantly improve the efficiency of marketing. In product marketing, the brand can focus on publicity on the enterprise, so simple and concentrated, can give consumers a deeper impression, help consumers to understand the product, and increase the desire to buy the product. Brand in the enterprise is a huge wealth, it includes intellectual property rights, corporate culture, and the resulting product and enterprise reputation. Generally speaking, brand is easy to shape the corporate image, based on the brand to further implement the overall image of the enterprise strategy, will help the enterprise bigger and stronger. The same applies to IP marketing. For example, when Harry Potter was just launched, the publisher was good at creating different atmospheres according to the changing moods of the audience at the launch event to stimulate the potential readers' willingness to buy. This gave publishers great inspiration, so in the subsequent marketing activities, they increased interaction with readers, which greatly meets the psychological characteristics of young people's desire to communicate, knowledge of self, looking forward to growth, and young people happen to be the main audience of the book, which makes Harry Potter achieved very successful marketing results, consolidated its fan base, and at the same time, in this kind of activities, the influence of the IP brand At the same time, in this kind of activities, the brand influence of the IP is also expanding, which also promotes the sales of related products.

Again, IP has synergistic benefits in the cross-border field, i.e., IP marketing creates a scene of fan gathering. The so-called synergy refers to the fact that the copyright of an IP can be commercially exploited in a variety of industries, such as films and online games. Fan management refers to the revenue-generating activities based on the relationship between fans and followers, and is a business operation mode to gain profits and social benefits through enhancing user stickiness or word-of-mouth publicity. In the past, the followers were mostly artists, idols and celebrities in the music industry, for example, fans in the music industry could buy singers' records, concert tickets, and commodities favoured or endorsed by celebrities. Nowadays, the Internet has transcended time and space to make more use of the fan economy in many fields such as culture and entertainment, merchandising, and service provision. Relying on specific platforms, merchants can gather fans through specific points of interest and provide them with diversified and customised products and services, which will eventually be converted back into consumption and achieve profitability for the merchants, so that the economic behaviours can be recycled. In short, fan economy can be seen as a power structure built into the "fan circle" after the formation of star IP.

In the Internet era, quality IPs supported by the public are the basis for the formation of the fan economy, and they are also the high-quality resources that every business aspires to. After the cross-border dissemination of high-quality IP content, not only will the accumulated fan base continue to follow up, but also the actors and actresses involved in the adaptation of the play, as well as the director and screenwriter involved in the production will have a certain fan base, thus forming a small-scale fan economy. At the same time, the interaction between the IP-based derivatives and the commercial entity itself can also bring more benefits to the enterprise. From the audience's point of view, this kind of more stable and highly loyal user group, which is united by common interests, hobbies and interpersonal relationships, generates a group effect, which promotes the flow of information and knowledge and the creation of new ideas in the community. This user-user or community relationship becomes a valuable emotional foundation for word-of-mouth marketin [8].

Taking Harry Potter as an example, Universal Studios relies on the themed scenes and peripherals provided to fans to open up the market and give consumers an immersive experience, while its themed handheld game Harry Potter's Magic Awakens has also attracted a lot of attention since its launch. This series of copyright-based adaptations will eventually create synergies and value-added, thus maximising the economic benefits of publishing rights. The great advantage of this business model is that we can allow professional teams in different fields to carry out business linkage, based on the fan economy and content aggregation, gathering the strength of many parties to ensure that the product can be orientated to the sinking market.

2.7. Suggestions for the Development of IP Marketing

2.7.1 Reasonable pricing of goods and services

No whether in what type of market, price is always an important factor in the four marketing mixes. The main pricing problem for IP marketing is addressed. The core of pricing can be divided from two parts — operation and market. In the operational level, the main objective for pricing is to congestion prevention and flow optimization. For marketing level, pricing is targeted at attaining network operator objectives, for instance, profit and market share [9].

Price could also be a crucial factor which affect consumers' purchasing decisions and power. A correct pricing strategy can provide the company a clear direction to work toward their organizational goals. Nowadays, Suppliers are increasingly finding new ways to customer use and differentiate their products, especially in contested IP markets. There are several methods companies use in order to boost the IP market's sale [10]. Using "pay-what-you-want"is a popular pricing strategy companies use where the customers can determine the price themselves in some cases. Therefore, customers can be benefit from paying reasonable price and reducing the risk. Also, from the point of suppliers, they can increase the sales and set up a loyal customer base.

2.7.2 Commercialization of cross-border cooperation

These days, numbers of changes have brought by globalization for the businesses surround the world. Regional cross-border coordination and cooperation is emerging from trade neighborly relationship between states. In an era of globalization, the across regions trade of the world is experiencing a dramatically increase This means, the number of cross-border cooperation growth hugely and different types of cross-border cooperation in different regions varied a lot.

Data shows in 2019, China's cross-border e-commerce retail imports and exports reached RMB 186.21 billion, five times as much as that of in 2015, with an average annual growth rate of 49.5%. 2020 witnessed the growth rate of China's cross-border e-commerce imports and exports reached 31.1%, which fully demonstrates the huge potential and strong dynamism of China's e-commerce industry [11].

In a globalizing and digitalizing world, enterprises who wants to settle in today's fiercely competitive market in and outside of certain country whiteout cross-border e-commerce would be hard for them to achieve. This means, innovative ideas and always seeking new opportunities will be crucial for a business's success.

2.7.3 Maintaining high quality and sustainable development

IP marketing have contributed to protect the climate and environment instead of delivering the latest methods of energy generation and biodegradable plastics. The definition for sustainability can be very straightforward as eco-friendliness. However, it's hard to apply these concept into realistic life, and a concrete, tangible outline is needed. It's a great challenge to achieving sustainable development goals in many countries. The main objective is to enhance a green production process. Lots of suggestion shows that using IP can help people developing new products in a more sustainable and environmentally-friendly ways.

Sustainable development has also become a hot topic internationally, and the IP system has come to interact with different field more closely. There are still numbers of policy and legal problems that the IP system is still struggling with, for instance biodiversity, climate change and the diffusion of green technologies, food security, and the implementation of the Sustainable Development Goals etc. Therefore, corporates in the IP marketing these days are paying more attention on environmental aspects (such as reducing excess packaging, switching to cleaner fuels and recycling). Moreover, there are broader community awareness of being responsible of resources using and developing their production process to be more efficiently in order to acquire more social benefits.

3. Conclusion

Overall, using IP is a good way for finding investment and partnerships in order to safeguard a sustainable innovation growth of the companies. Businesses who neglect the importance of sustainability development not only lose their potential loyal customers and stakeholders but also lose the competitiveness compare to those competitors who have a sustainable tag. IP are already become a valuable assets for most of the businesses. A well-maintained IP portfolio can be an unexpectedly effective tool to improve environmental impact, enhance engagement with social issues and strengthen corporate governance.

Author contribution

All the authors contributed equally, and their names were listed in alphabetical order.

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