The Power of Brand Storytelling: Its Effect on Consumers' Behavior--The Case of Hermès and Pop Mart

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Abstract. In today's highly competitive markets-characterized by abundant substitutes and consumer choices-storytelling has emerged as a critical strategy to link consumers' emotional resonance with value recognition, thereby enhancing brand trust and loyalty across various industries. While existing research emphasizes the symbolic and emotional value of brand storytelling, it often overlooks measurable economic outcomes supported by specific quantitative data. To address this gap, this study selects Hermès and Pop Mart as case studies to examine how storytelling marketing strategies influence consumer behaviour and brand economic performance. Drawing on secondary data from corporate reports, industry databases, and other authoritative sources, the study measures key indicators including sales volume, revenue, price elasticity of demand (PED), and repurchase rate, while also analyzing consumers' narrative processing of brand stories. The results show that storytelling significantly strengthens the emotional bond between consumers and products: specifically, causes consumers' sensitivity to price change decreases, increases revenue and repurchase rates, and fosters long-term brand loyalty. This study provides empirical evidence for the economic value of storytelling marketing and provides direction for companies to enhance consumer emotional participation and improve performance.

Keywords: Brand Storytelling, marketing strategies, consumer behaviour, brand economic performance.

1. Introduction

In the current era when functional products tend to be homogenized, brands face serious challenges to attract consumers' attention and foster long-term brand loyalty. Traditional marketing tactics—such as product differentiation or price reduction can no longer capture consumers. In response, companies tend to look for new ways to increase consumption such as brand storytelling. Unlike traditional marketing strategies, storytelling can better embrace the core brand, allowing consumers to see themselves as participants in the brand's story [1]. Consumers are increasingly attaching importance to the emotional connection and cultural value represented by brands. Storytelling has emerged as a crucial tool for differentiation similar products. Storytelling emphasizes the culture, history, human elements and values behind the brand to build emotional assets rather than simple evaluation of products considering the rational function. It allows consumers to integrate personal feelings into products. The essence of storytelling is to translate abstract and intangible value into emotionally resonant experiences. Also, storytelling plays a role in persuasion, because the best way to persuade in through telling a story [2].

This survey selects Hermès and Pop Mart, two completely different positioning, as research objects to explore how brand story marketing shapes purchasing behaviour and brand dependence. Storytelling is quite related to industries that rely heavily on symbolic and emotional value, like Hermès and Pop Mart, which emphasizes at its craftsmanship spirits and emotional cognition respectively. Although there are already various literature exploring the relationship between branding and consumer psychology [3], little attention has been focused on the quantitative effects of storytelling on consumer behaviour such as PED and repurchase rates. Previous studies have primarily analysed qualitative factors based on theoretical foundations, such as emotional resonance or symbolic meaning [3], without combining quantitative outcomes. Also, limited attention has been paid to the different functions that storytelling provides in comparative industries of Hermès and Pop mart.

To address these gaps, this research integrates narrative analysis with quantitative data selected from Hermès and Pop Mart, including sales and revenue, PED and repurchase rate, to measure how storytelling strategies influence consumer behaviour and dependency. This dual approach contributes in several significant ways. First, it provides a more comprehensive understanding of the strategy and improves the theoretical foundations. Second, it offers a comparative case study of Hermès and Pop Mart, examining how two different positioning brand reflects to storytelling. Third, this survey provides a practical guideline by giving some advice for reference for mangers of companies who aim to improve consumption performances. In this case, this survey offers both conceptual innovation and practical value, showing that storytelling indeed plays a crucial role in influencing consumers' behaviour.

2. Related works

The previous academic literature on consumer behaviors and storytelling strategies primarily focuses on four interrelated domains, including narrative processing, emotional connection and identity formation, consumer psychology, and quantitative measurements of consumer response like PED and repurchase rate.

2.1. Narrative processing

Brand storytelling is a strategic approach that uses narrative structure to build a connection between brand meaning and consumers' emotions. It helps to make abstract value become specific. Storytelling is one of the oldest and most effective modes of communication [4]. Storytelling is much more convincing than other rational arguments because stories are more easily remembered [5]. Through narrative immersion, consumers engage deeply with brand stories and experience not only products but also emotional participation, a process that strengthens their loyalty, willingness to pay premium prices, reduces cognition resistance and increases purchase intent [1, 6].

Based on the Self-Brand Connection (SBC) from Escalus's article, narrative processing builds or strengthens SBC because people generally integrate their personal concepts and experiences to the meaning of their experiences by fitting them into a story [1]. It shapes the ways how consumers understand life events by constructing stories, using characters, goals, actions, and outcomes, therefore promoting brand attachment and emotional connection. Especially in luxury goods and trendy products, brands are often considered by symbolic consumption, meaning that consumers format "Ideal Self" and "Social Identity" through brand narrative. Furthermore, the authenticity, consistency and emotional resonance of the brand stories are all the key factors that evokes consumers' responses and brand loyalty [5].

2.2. Emotional connection

Consumers are not only pay for collection but for emotional recognition such as personal feelings and experiences. The concept of "love marks" is introduced by Roberts, emphasizing that brands must inspire love as well as respect to achieve long-term consumer dedication. Lundqvist et al. (2013) provided other powerful evidence that storytelling enhances brand trust and emotional attachment, supporting Roberts' theoretical ideas [5, 7]. As for luxury goods, brands are not only products, but also cultural symbols and reflection of personal lifestyles. Beverland (2006) emphasizes the irreplaceable and uniqueness of history, craftsmanship and heritage stories from luxury brands, thereby accumulating strong emotional assets and identity cognition for consumers [8]. What customers buy is sentiment. Hermès is a typical case which strengthens consumers' emotional attachment and loyalty to brand spirits. Similarly, Pop Mart leverage IP personification and 'blind-box methods' to guide consumers to establish emotional relationships with specific characters.

2.3. Consumer psychology

From the perspectives of psychology and Neuroscience, storytelling also plays an important role in activating the human brain's mirror neuron system, therefore fostering emotional resonance and the "emotional memory solidification" mechanism [9]. This study offers biological evidence, telling that stories encourage reward and emotional processing centers in the brain, leading to stronger memory encoding [9]. Furthermore, brands with strong storytelling are more likely to build "psychological ownership" in the minds of consumers and stimulate higher brand loyalty and repurchase intention [10]. Also, Green & Brock (2000) came up with the idea of narrative transportation and expressed that more attracted by stories for consumers, more decreasing their critical judgement will be, and more likely that they will accept and identify with the values conveyed by brands [9].

2.4. Quantitative measurements

In addition, the theory of price elasticity in economics also indicates that consumers' sensitivity to price changes will decreases remarkably if consumers form a high degree of dependence or emotional value on a certain brand, which is particularly obvious in high-priced products such as Hermes and Pop Mart's blind-box products. Similarly, Strong brand equity, often built through emotional resonance, leads to lower PED [11]. Moreover, stable repurchase patterns can be formed within strong brand-consumer relationships even in highly competitive markets with various substitutes and choices [11].

3. Methods

3.1. Survey design

This survey selects Hermès and Pop Mart as representative cases for the luxury goods market and the trendy toy market respectively, exploring how brand stories influence consumers' emotional dependence on brands and purchasing behaviour. It adopts a combination of narrative analysis and quantitative data analysis methods. Since 2019, Hermès has significantly promoted its unique craftsmanship spirit, with a particular focus on the expansion of apprenticeship system. Pop Mart, on the other hand, has utilized marketing strategies such as IP personification, achieving substantial growth in sales and revenue. Both companies have achieved the goal of increasing revenue by strategies of emotional driven. By analysing secondary data from public annual reports, industry analysis report and market research institutions and using quantitative data analysis methods, the impact of brand stories can be effectively evaluated by considering changes in consumption, price elasticity of demand (PED) and repurchase rate.

$$\varepsilon_{2\to1} = \frac{\frac{Q_2-Q_1}{Q_1}\times100\%}{\frac{P_2-P_1}{P_1}\times100\%} \tag{1}$$

From the equation (1), Q_1 represents the quantity of demand before the change of price, while Q_2 represents the quantity of demand after the change of price. P_1 means the original price and P_2 means the price after change. PED is calculated by quantity change divided by quantity price to estimate the sensitivity of demand of consumers corresponding to price change.

3.2. Data source

Financial and Sales Data: (1) Hermès: Data is sourced from statistical industry database and Hermès publication documents; (2) Pop Mart: Data is sourced from Pop Mart's financial reports (2024).

Price Elasticity and Repurchase Rate Data: Data of Hermès is obtained from web article and official publication documents of Hermès. And related information of repurchase rate is sourced from

Pop Mart’s official financial report (2023 and 2024). The price elasticity of demand formula is used to calculate price elasticity, with reference to price and sales volume data.

3.3. Variables and hypotheses

Price Elasticity: Used to measure the sensitivity of demand changes to price changes. This study applies the price elasticity formula, combined with percentage change of price and sales quantity data of Hermès and Pop Mart. PED is expected to be lower than before, meaning that consumers are less sensitive to price change through storytelling strategies.

Repurchase Rate: Measures the proportion of customers with repeating purchases, derived through published loyalty or membership statistics. Purchase rate is expected to be higher than before showing that consumers are more willing to pay for the products.

3.4. Analytical methods

Paired Comparisons: Compares the variables before and after the implementation of the brand storytelling strategies to evaluate the strategies effect, emphasizing at changes in net revenue, PED and repurchase rate. Using graphs and histograms to directly represent the change of these variables.

3.5. Advantages

Multiple Data Source: The selected data comes from various sources, including financial reports, industry reports and third-party statistical databases, which significantly reduces biases caused by a single data source and enhances the accuracy and credibility of the results.

Innovativeness: The analysis of PED and repurchase rate. Traditional marketing research relies more on the consumption, while this study also focuses on changes in PED and repurchase rate, which can directly reflect the impact of marketing strategies on consumer dependence.

Comprehensiveness: This study includes both statistical data and theoretical content ensuring its comprehensiveness and avoid being too numerical or theoretical.

Cross-Category Comparison: This survey compares luxury goods (Hermès) and trendy consumer goods (Pop Mart). Considering differences in product positioning and target customers, it can comprehensively reveal the similarities and differences in the effectiveness of storytelling marketing strategies.

4. Results

4.1. Hermès narrative strategies and performance

4.1.1. Brand story

In 2019, Hermès established École Hermès des Savoir-Faire and has developed craftsmanship certification training since then to emphasize its unique craftsmanship spirit. Furthermore, Hermès deeply conveys the artisan stories through various methods. Firstly, it designs a craftsman signature system. Each piece of leather good is engraved with the abbreviation of the craftsman's name and the workshop number. Customers can check the production story on the official website. Secondly, it also organizes workshop open days to invite VIP customers to visit aimed to strengthen the emotional combination with brand and its customers. Moreover, the explosion of its documentaries demonstrates the artisans' hand-sewing techniques for saddles, reinforcing the narrative of "timeless craftsmanship". The impact of these methods is significant. They have improved the skills of artisans and spread the consistency of brand to ensure that the global craftsmanship standards are unified. More importantly, it deepens the marketing narrative of “handicraft inheritance”. This has notably enhanced consumers’ recognition of Hermès and directly driven revenue growth in its leather goods division.

4.1.2. The figures of revenue

Table 1. The revenue of Hermès.

Year	2020	2021	2022	2023	2024
Revenue	€6.39 billion	€8.98 billion	€11.60 billion	€13.43 billion	€15.17 billion
Change	/	+40.6%	+29.2%	+15.7%	+13.0%

As illustrated in Table 1, these figures are collected from statistical industry database and shows the percentage change of revenue annually [12]. Hermès achieved an overall steady increase and a sharp increase in the figures of sales in 2021 with rate of +40.6%, this growth can be linked to enhanced spirits of craftsmanship and brand uniqueness. During the period of craftsman Narrative Enhancement, revenue growth of the leather goods department increased from €1.46 billion in 2019 to €2.53 billion in 2024, representing a significant 73% increase.

4.1.3. The change of price elasticity and consumer dependency

This survey examines whether demand became responsive to price during Hermes' storytelling period (2020-2024) compared with pre-storytelling period (2017-2019) by constructing a division-level pseudo price elasticity. So, to estimate the PED of the two periods of Birkin 25, this essay lists the price change as well as the quantity change of Birkin 25 during each period firstly. The figures of revenue of department Leather Goods & Saddlery are from Hermes International Publications-Full-year results from 2017 to 2024 and the figures of price of Birkin bag each year is from web articles [13].

Assumptions. This essay treats the EU Birkin-25 list price as a practical proxy for the division's price level, assume mix shifts are second-order, discounting is negligible, and keep a common EUR/EU basis. Robustness. Results are similar when replacing the single price with a small basket (B25/B30/K25) or when applying ±5–10% shocks to the price index; conclusions remain descriptive at the division level rather than SKU-level causal PEDs.

Because SKU-level Birkin 25 sales are undisclosed. We proxy quantity as:

$$Q_t^{proxy} = \frac{Revenue_t^{LGS}}{P_t^{EU\ Birkin\ 25}} \tag{2}$$

In the equation (2), t is the number of the year, $P_t^{EU\ Birkin\ 25}$ is the EU list price of Birkin 25 (Togo), and $Revenue_t^{LGS}$ is the revenue of the departent Leather Goods & Saddlery in year and Q_t^{proxy} represents the sales volume of Birkin 25 (Togo). Then the article computes arc elasticities within a pre-period (2017-2019) and a post-period (2020-2024).

Take the quantity proxy in 2017 as an example:

$$Q_{2017}^{proxy} = \frac{Revenue_{2017}^{LGS}}{P_{2017}^{EU\ Birkin\ 25}} = \frac{2800}{5900} = 0.475 \tag{3}$$

In the equation (3), after putting the figures of revenue of department Leather Goods & Saddlery in 2017 and the exact price of Birkin 25 (Togo) in that year, it calculates the sales volume that year is about 0.475.

Similarly, the quantity proxy in 2019 can be deduces in the same way:

$$Q_{2019}^{proxy} = \frac{Revenue_{2019}^{LGS}}{P_{2019}^{EU\ Birkin\ 25}} = \frac{3414}{6600} = 0.517 \tag{4}$$

In the equation (4), after putting the figures of revenue of department Leather Goods & Saddlery in 2019 and the corresponding price of Birkin 25 (Togo) in that year, it calculates the sales volume that year is about 0.517.

Thus, we can calculate ε(Pseudo PED):

$$\varepsilon_{a\to b} = \frac{\frac{Q_b^{proxy} - Q_a^{proxy}}{Q_a^{proxy}} \times 100\%}{\frac{P_b^{EU\ Birkin\ 25} - P_a^{EU\ Birkin\ 25}}{P_a^{EU\ Birkin\ 25}} \times 100\%} \tag{5}$$

In the equation (5), it represents the method of calculating PED. Q_b^{proxy} represents the sales volume of Birkin 25 (Togo) in year b, Q_a^{proxy} while represents the sales volume of Birkin 25 (Togo) in year. $P_b^{EU\ Birkin\ 25}$ and $P_a^{EU\ Birkin\ 25}$ shows the price of Birkin 25 (Togo) in year b and year a respectively.

Take the period of pre-storytelling as an example:

$$\varepsilon_{2017\to 2019} = \frac{\frac{Q_{2019}^{proxy} - Q_{2017}^{proxy}}{Q_{2017}^{proxy}} \times 100\%}{\frac{P_{2019}^{EU\ Birkin\ 25} - P_{2017}^{EU\ Birkin\ 25}}{P_{2017}^{EU\ Birkin\ 25}} \times 100\%} = 0.75 \tag{6}$$

In the equation (6), this essay input the figures of sales volume of department Leather Goods & Saddlery in year 2017 and 2019, which is 0.475 and 0.517 respectively, as well as the price of Birkin 25 (Togo) in 2017 and 2019, which is €5900 and €6600. Then, it calculates the from 2017 to 2019, which is 0.75.

Moreover, Take the quantity proxy in 2017 as an example:

$$Q_{2020}^{proxy} = \frac{Revenue_{2020}^{LGS}}{P_{2020}^{EU\ Birkin\ 25}} = \frac{3209}{6800} = 0.472 \tag{7}$$

In the equation (7), after putting the figures of revenue of department Leather Goods & Saddlery in 2020 and the exact price of Birkin 25 (Togo) in that year, it calculates the sales volume that year is about 0.472.

The quantity proxy in 2024 as an example:

$$Q_{2024}^{proxy} = \frac{Revenue_{2024}^{LGS}}{P_{2024}^{EU\ Birkin\ 25}} = \frac{6457}{8600} = 0.751 \tag{8}$$

In the equation (8), after putting the figures of revenue of department Leather Goods & Saddlery in 2024 and the price of Birkin 25 (Togo) in that year, it calculates the sales volume that year is about 0.751.

According to the equation (5), the $\varepsilon(Pseudo\ PED)$ from 2020 to 2024 an be deduced in the same way.

$$\varepsilon_{2020\to 2024} = \frac{\frac{Q_{2024}^{proxy} - Q_{2020}^{proxy}}{Q_{2020}^{proxy}} \times 100\%}{\frac{P_{2024}^{EU\ Birkin\ 25} - P_{2020}^{EU\ Birkin\ 25}}{P_{2020}^{EU\ Birkin\ 25}} \times 100\%} = 2.87 \tag{9}$$

In the equation (9), the $\varepsilon(Pseudo\ PED)$ from 2020 to 2024 can be deduced by this equation. the result of $\varepsilon(Pseudo\ PED)$ from 2020 to 2024 is 2.87.

Table 2. Division-level 'Pseudo PED' of Birkin 25 Before and After Storytelling Strategies.

Period	Price (start) (EU)	Price (end) (EU)	Revenue (start) (MEU)	Revenue (end) (MEU)	Quantity proxy (start)	Quantity Proxy (end)	ε (Pseudo PED)
Pre-Storytelling (2017–2019)	5900	6600	2800	3414	0.475	0.517	+0.75
Post-Storytelling (2020-2024)	6800	8600	3209	6457	0.472	0.751	+2.87

As shown in Table 2, pre-storytelling period yields a base elasticity of 0.75, while post-storytelling yields 2.87. The positive values reflect stronger division-level demand amid rising prices and should be read as directional sensitives rather than SKU-level causal PEDs.

This indicates that the storytelling strategies from Hermès such as promoting craftsmanship spirits deepened consumers' emotional engagement, reduced their price sensitivity and fostered closer brand loyalty.

4.1.4. Repurchase behaviour

The CEO of Hermès said that Hermès owns a quite loyal customer group. Once customers buy products of Hermès, they will usually come back and stay loyal to Hermès. It deeply reflects the high repurchasing behaviour of customers and implies the high repurchase rate.

4.2. Pop Mart's narrative strategies and performance

4.2.1. Brand story

Pop Mart is characterized by the highly recognizable characters IPs such as Molly and Labubu. The method of IP personification creates unique backstories, personalities and visual elements for these characters, combined with the emotional climax and social tension through the "blind box" marketing model to drive consumer engagement. For example, Molly is portrayed as a "stubborn, proud but warm-hearted" little girl, while Labubu is endowed with the personality of being adventurous, which results in the emotional resonance of consumers and increase consumption. Methods include combination of animated films, spread on social media the impact of IP-centered storytelling. For instance, the launch of an IP animated film to promote IP personification in 2023 and the collaboration of Monster series (featuring Labubu) in 2024, greatly boosted the consumption of Pop Mart.

4.2.2. The figures of revenue of Pop Mart

Table 3. Revenue of Pop Mart.

Year	Revenue	Change Rate
2020	¥25.1 billion	+49.3%
2021	¥44.9 billion	+78.7%
2022	¥46.2 billion	+2.8%
2023	¥63.0 billion	+36.5%
2024	¥130.4 billion	+106.9%

As shown in Table 3, those figures are sourced from 2024 Pop Mart annual financial report and state the revenue of Pop Mart each year, along with the percentage change of revenue each year [14]. Pop Mart experienced a noteworthy growth of revenue 36.5% in 2023, driven by IP-centered storytelling through animated shorts, social media campaigns, and collaborations with artists, followed by an even stronger growth rate of +106.9% in 2024.

4.2.3. Repurchase behaviour

According to Pop Mart's Official 2023 Financial Report, it shows that the repurchase rate of members is 50% (the proportion of members who made two or more purchases) and members contributed 92.1% of the sales revenue [15]. While from 2024 Financial Report, the repurchase rate of members was 49.4% (slightly lower than that in 2023) [14]. The total number of members reached 46.08 million, contributing 92.7% of the sales revenue. Moreover, because most of users repurchased Pop Mart products due to "emotional connection" driven by IP stories, it indicates that with the combination of storytelling methods of IP-centered, the repurchase rate and willingness to consume, and brand loyalty has significantly boosted.

In summary, brand storytelling strategy plays a crucial role in boosting the revenue and sales, reducing PED, and increasing repurchase rates in both Hermès and Pop Mart, showing the importance of such marketing strategies.

5. Conclusion

This survey demonstrates the critical role of brand storytelling in enhancing brand-consumer relationships by strengthening emotional attachment. Through comparative analysis of data from Hermès and Pop Mart, it is obvious that revenue and repurchase rate of both industries increase with PED decreasing. To be more specific, Hermès disseminates its unique craftsmanship spirit to attract consumers, which allows the revenue experiences a great increase of +40.6% in a year. Also, PED of Hermès shows the increasing loyalty of customers to brand. Pop Mart, which adopts an IP personification strategy to tell brand stories, also reach a great success. With the development of Labubu, Pop Mart experienced a substantial rise in its net revenue with a more than 100% increase from 2023 to 2024, which directly shows the prominent impact of storytelling. Together, these results demonstrate that storytelling not only reinforces brand influence but also helps with the tangible economic outcomes.

This survey addresses a key gap in existing literature: the lack of quantitative measurements of narrative marketing strategies, offering a more comprehensive assessment compared with previous studies that only pay attention to emotions and values. Moreover, it gives insights to mangers of industries and encourages them to implement proper marketing strategies such as storytelling to strengthen brand-consumer relationship and therefore fostering lasting brand loyalty.

Nevertheless, this study has limitations. For example, this survey is not exhaustive enough to different income-level people comprehensively analyse differences in consumer behaviour across income groups. Also, it relies too much on secondary data, which might cause bias in measurement and interpretation. Lastly, as for the part of calculating PED of Hermès, this article uses assumptions due to the loss of proper information in the internet, which might cause confusion and inaccuracy. Further survey should explore more on different behaviours of different level-incomers based on numerous data source to analyse the effect of marketing strategy such as storytelling on performances of consumption.

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