

Breakthrough of the art market: artworks transition from niche collectibles to mainstream consumption choices

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Abstract. The current global art market has long been confined to a niche collector circle, facing structural development challenges such as high entry barriers for audiences, single circulation channels, strong closure, and a large number of products being difficult to circulate. Traditional art business models are no longer suitable for the development needs of the new era market, and the industry needs to undergo value reconstruction and commercial strategy upgrades. Against this backdrop, promoting the transition of art from niche collection to mass consumption has become an important path to address industry pain points, expand market development space, and activate cultural consumption potential. This article takes the reconstruction of art consumption value as the research core, systematically analyzes the existing structural predicaments in the art market, explains the practical necessity of the mass development of art, clarifies the basic definition standards and market manifestations of art massification, and deeply analyzes the multiple driving factors behind the transformation of art consumption, such as policies and technologies. On this basis, drawing on the business model of the leading brand in the trend culture, Pop Mart, and combining the cultural attributes of art and industry characteristics, it proposes a massification commercial strategy suitable for the art market. The research aims to optimize the current circulation system of the art market, lower the participation threshold for the general public, and provide theoretical references and basic practical ideas for the transformation and development of the art industry.

Keywords: artworks, niche collections, mass consumption, value reconfiguration, Pop Mart, business strategies

1. Introduction

With the development of the cultural industry and the improvement of public aesthetic standards, artworks have entered the public eye as a means of cultural transmission. The traditional art market, with classic traditional art collections such as paintings, sculptures, and handicrafts as the core of transactions, relies on traditional channels such as auction houses, galleries, offline exhibitions, and private transactions to conduct circulation, collection, investment, and cultural exchange, forming a comprehensive market system. However, Frascarelli's research directly points out that the core participants in the global art market are highly concentrated among a small number of wealthy individual collectors and institutions, forming a closed trading network [1]. In addition, currently the industry is in a state where the works of well-known artists command

high prices, while the works of less prominent artists are difficult to circulate. In recent years, with the expansion of consumption of trendy and lightweight art and the market's downward shift, the traditional art market, which mainly relies on auctions, galleries and private purchases as its sales channels, has shown potential for change. However, it has not yet formed a clear development direction or replicable model. Therefore, this article will analyze the current structural problems of the art market based on the current industry situation and existing research. It will address the issues in this field by drawing on the experience of Pop Mart's niche culture in breaking through the boundaries through its business model, and propose a set of conceptual solutions for the reconstruction of industry consumption value and development direction. It will also expand the circulation channels for mid-to-low-end products and lower the market entry threshold, thereby resolving the structural problems of the traditional art market. The structure of this article is as follows: It conducts an overall discussion on the value reconstruction and business model innovation of art from niche collection to mass consumption. The entire article follows a progressive writing framework of identifying problems, analyzing problems, breaking down logic, drawing on cases, proposing solutions, and summarizing and looking forward.

2. What are the structural problems in the art market

As mentioned earlier, the target audience of artworks is overly concentrated, which leads to market information asymmetry and social pricing mechanisms, resulting in persistently high barriers to market entry. A large number of potential consumers are excluded from the trading system, and the industry has long been constrained by the narrow customer base [2].

When Solimano conducted a systematic analysis of the art market under the backdrop of economic turmoil and extreme inequality, he pointed out that the sharp fluctuations in art prices, high transaction costs, and serious issues of product and asset liquidity were the structural characteristics of this market [3]. Labbé believes that the insufficient liquidity of the art market, information asymmetry, the lack of a standardized valuation framework, and slow growth in scale, together constitute the core obstacles in making art accessible to the general public [4]. However, overly small scale and excessive reliance on the high-end collector group are likely to result in a weak industry's ability to withstand risks, further hindering the formation of a stable and large-scale industry ecosystem.

3. The necessity and value of popularization

Yu Xinye's research indicates that the traditional art industry faces issues such as high cognitive barriers and high transaction costs, which have severely restricted public participation. This has created a sharp contradiction with the modern open digital economy. The transformation of the art industry towards mass accessibility is no longer an option but a necessity [5]. The main reasons behind this are four. Firstly, the current market concentration heavily relies on the high-end collector group. This also leads to the industry being highly susceptible to fluctuations in the consumption intentions and capital flows of high-net-worth individuals. Therefore, if the market participants do not expand, the risk and shock resistance of the traditional art industry will continue to be weak due to its small scale, and the overall development stability of the industry may be insufficient, and the long-term development scale will also be severely limited. However, by introducing more customer groups to expand the participants in the transactions, the market can fundamentally reduce its reliance on the small-scale high-income customer group, making the market more dispersed and thus strengthening its shock resistance.

Secondly, the industry's production capacity far exceeds its sales volume, and there is a lack of working capital. Solimano pointed out in his systematic research on the contemporary art market that when the operation of the art market is affected by the macroeconomic cycle and financial crises, its price fluctuations exhibit a significant "turbulence" characteristic. This inherent instability largely stems from the narrow structure of market participants—when the buyer group is highly concentrated among a few high-net-worth individuals, any external shock will be sharply amplified due to the lack of sufficient market depth [6]. If the art market is not opened to the general public, the current market structure cannot absorb the excess production capacity, and it also leads to a lack of cash flow that cannot withstand risks. However, on the basis of opening the art market to the general public, the liquidity of artworks and funds will increase with the popularization, and the existing art products will have the opportunity to enter transactions. The formation of market size and the industry's continuous and stable cash flow will better resist market fluctuations and risks [7]. The industry resilience will be significantly enhanced, providing a foundation for long-term development.

Thirdly, at present, there are issues such as information asymmetry and lack of transparency in the market. Bolz clearly defines information asymmetry as the most prominent structural feature of the art market, stating that this market has long relied on opaque transaction practices for operation. The price formation mechanism, the source of works, and the authenticity verification of works are highly concentrated in the hands of a few professional intermediaries. This pervasive information concealment throughout all stages not only suppresses the willingness of new buyers to enter but also fundamentally limits the expansion space of market liquidity [8]. The popularization of the art industry will promote the transformation of the traditional pricing model that relies on expert experience towards a data-based and standardized evaluation system. The standardization and transparency of market transactions can effectively reduce the transaction costs caused by information asymmetry [9].

Finally, the current art market is facing a serious imbalance between supply and demand. If the art market fails to become more accessible to the general public, it may continue to be trapped in a structural imbalance, and the contradiction of supply and demand mismatch will continue to intensify. On the demand side of art, with the increasing popularity of aesthetic experiences and self-expression, the public has a demand for different forms of artworks. However, the channels and structure of the art market are not friendly to non-professionals. This leads to the unmet demand from the general public in traditional art. On the supply side, traditional artworks are highly stratified, and the works of famous painters are fiercely competed for as a means of collection or investment. However, the channels for the middle and low-end market are not mature, resulting in a serious backlog of works by middle and low-end artists and making it difficult to sell the works. As the channels for art to reach the general public become mature, a large number of accumulated artworks in the industry will have new circulation outlets and trading opportunities, and unknown artists also have equal opportunities to sell their works, allowing the supply of the art market to align with the demand of the general public. The supply and demand will be restored to balance. Therefore, the current problems faced by the art industry can be somewhat alleviated by shifting to the mass investment and consumption market. As art moves from a niche to a mainstream sector, it is the result of the changing social demand structure. This not only meets the internal need for market breakthrough but also fulfills the external requirement for social and cultural development, and brings about triple benefits of the market, industry and society.

4. The definition and presentation of the popularization of artworks

The popularization of artworks refers to the trend where the art market shifts from the traditional system of being collected and invested by high-income groups to a more inclusive, accessible and highly liquid mass

market. This trend is not merely about lowering prices or finding new channels; rather, it involves a paradigmatic change throughout the entire chain of products, channels and operations, and should exhibit four main characteristics:

The democratization of the art market is primarily reflected in the significant reduction of the market participation threshold. Traditional trading items usually have high unit prices, high information barriers, and a closed social network characteristic. Such conditions may objectively exclude most potential participants from the market, allowing art transactions to be limited to a small number of collectors and investors. As the market gradually becomes accessible to the general public, by reducing costs and barriers, the art market can attract a wider range of participants and form a more diversified market structure. Small investors and ordinary consumers have more opportunities to enter, making the consumption and investment in art no longer limited to a small elite group.

Secondly, the trend of popularization will promote the standardization of art forms to a certain extent. Currently, art works have long been regarded as non-standardized assets, and their value is determined by experts' subjective judgments and experience-based evaluations. As the art market becomes more accessible to the general public, the market will establish a basic consensus among consumers, based on supply and demand relationships, to form basic prices and quality standards. This will reduce the cognitive difficulty and transaction costs.

Thirdly, the channels for transactions will be expanded. Currently, the sales channels for artworks are relatively constrained, mostly through traditional forms such as exhibitions, auctions, or galleries. The limitations of these forms make it difficult for the general public to truly participate in the art market transactions. As the market opens up to more groups, by developing more new channels, such as online channels and platform-based channels, to enhance convenience and coverage, the public will be able to participate.

Finally, market rules and pricing will become more transparent and reliable. Currently, the art market, due to its closed structure, has the drawbacks of information asymmetry and the difficulty in quantifying the value of artworks, making it challenging for non-professionals to distinguish between high-quality artworks and overpriced goods or genuine/fake ones. This is also the core trust barrier that hinders public participation. As a large number of the general public enter the market, the market will subsequently establish a trust and circulation mechanism for the general public, enabling consumers to consume with confidence in the market.

5. The key driving factors for promoting artworks from a minor audience base to a mass audience base

The rapid development of the economy has not only significantly increased people's economic income, but also continuously enhanced their willingness to consume culture. As a result, the demand for artworks, which are the crystallization of culture, has also increased. The demands of the general public have enabled contemporary culture artworks to have the potential for a transformation towards the public, becoming a key condition and driving factor for the transformation of artworks.

Secondly, due to technological advancements, the digital economy has become increasingly mature. The barriers and transaction costs for various forms of transactions have significantly decreased, providing technical impetus for the breakthrough of structural barriers in the art market. For instance, online trading platforms, blockchain technology, and some identification technologies have made it possible for artworks to become more accessible to the general public. Currently, some individual merchants have successfully broken

through the traditional structure through electronic transactions, enabling artworks and funds to flow beyond their fixed customer base, which also proves that the art market has the potential to be expanded [10].

Thirdly, taking China as an example, China is actively promoting the high-quality development and innovation of the cultural industry, aiming to make it a pillar industry of the national economy. The country's guidance has provided a policy environment and development space for the popularization of artworks. Benghozi, from the perspective of the cultural industry as a digital economy innovation laboratory, demonstrated the supporting role of public policies in the digital transformation of the cultural industry. He argued that the globalization exchanges driven by policies enable any country and any type of artist to have more extensive dissemination and trading opportunities for their creations [11]. The policies and cultural environments of different countries vary, but they all maintain a relatively encouraging attitude towards art and culture. Both policies and social orientations have become boosters for the popularization of artworks.

6. The typical model of shifting from niche assets to mainstream assets and the feasible model for constructing such a transfer are worth studying

Behind the success of Pop Mart lies a full-chain platform-based ecosystem centered on Intellectual Property (IP), which enables efficient integration of artistic creativity and the commercial market, facilitating the dissemination of products to the general public. Its model can be summarized into four main pillars:

First, the product classification strategy. Pop Mart has adopted a very clear product price segmentation strategy. It uses low-priced keychain limited edition boxes as the entry-level draw products, which, with their low decision-making threshold and randomness, provide an interesting experience that attracts a large number of new consumers to enter the brand circle [12]. It uses the standard-sized figure series with medium prices as the core revenue pillar, carrying the complete expression of the IP image and the series collection value, forming the main product line for users' continuous repurchase. While the high-end large-scale limited edition figurines are endowed with luxury attributes through scarcity design and artist collaboration, establishing a high-end value anchor for the brand [13]. This strategy that enables people with different purchasing power to participate in the transaction of artworks is exactly what the art market needs. Moreover, this plan is easy to implement for the structure of artworks, for example, artworks can be divided into lightweight original entry-level, using the lightweight original level as a traffic entry point, replacing high-priced single original works with small size, light volume, and low production cost original handicrafts, which serves to lower the consumption threshold and enable ordinary consumers to easily acquire original art, achieving artistic inclusiveness. The next level up is the complete series of themed collaborative works and medium-sized independent original works. Balancing the completeness of artistic expression and commercial circulation, these works meet the aesthetic advancement needs and support the core revenue of the platform. Finally, there are strong concept and high time-cost collection-level artworks. Such as large paintings, immersive small installations, long-term comprehensive art creation, and exclusive and unique original works. This type of work can maintain the height of art and industry professionalism, elevate the platform's tone, and serve collectors and deep art audiences. This more systematic classification can enable each level of artworks to find their own ecological position in this market. Using accessible entry-level products to achieve mass penetration, allowing different payment capabilities and consumption motivations to find their own place within the same brand framework.

Secondly, the industrialized IP incubation system. Behind the success of Pop Mart lies a full-chain platform-based ecosystem centered around IP, achieving efficient connection between artistic creativity and the commercial market. One aspect is the industrialized IP incubation system. Through the POP Design Center

(PDC) Art Center, a standardized process of "global artist discovery—signing cooperation—creative refinement—small batch testing—large-scale production" has been established. Over 350 global artists have been signed, forming a new generation of IP groups, effectively breaking away from the path dependence on a single hit character. At the platformization and product incubation process level, by drawing on its full-process support system, the closed signing has been changed to open the platform for registration. The artistic works are upsized by IP, and a series of and theme-based artistic content is transformed from a single original work. The products are tested, and at the same time, standardized processes for creation, pricing, and authentication are added. This system can stabilize production capacity to a certain extent and also solve the problem of difficult measurement of art standards, making it difficult for consumers to trust.

Thirdly, Pop Mart has actively utilized digital and technological means to ensure that its products reach the purchasing channels and promotional channels for users. Pop Mart not only has its own APP, but also has been integrated into third-party digital platforms. Mobile technology and digital platforms are reconfiguring the intermediary links in the art market. Mobile technology and digital platforms can become channels for promoting artworks and connecting with users [14]. Artwork platforms can draw inspiration from Pop Mart's use of digital platforms and technology. They should create platforms that are no longer merely transaction venues but also undertake the entire process of supporting creation, copyright management, appraisal and valuation, marketing and promotion. The platforms provide one-stop services for independent artists, including creation, promotion and sales. By expanding diversified profit channels and balancing artistic and commercial values, they effectively break the limitations of traditional models and promote the art industry towards a more popular and convenient direction. In response to the pain points in the art industry, such as the large volume of content and the difficulty in team coverage, digital means can be used to reduce users' transaction costs and solve the dilemma of "non-standardization and difficult valuation" in art.

Fourth, the mass emotional consumption loop. The products of Pop Mart themselves form a mass emotional consumption loop. Pop Mart also accurately captures these consumption psychological characteristics of the Z Generation. Through the creation of unique IP images, the leverage of social media, and the creation of immersive consumption experiences, it has achieved the transformation of artistic creativity into mass emotional companionship and social symbols. Using the blind box as a carrier, the unit price is 59-99 yuan, which lowers the consumption threshold. The randomness and collectible nature stimulate repeat purchases (the repeat purchase rate exceeds 60%). This emotional value system can also be transferred to the art market, where the social attributes and emotional value can be present. The natural selling points of the art itself, the handmade attribute, and the original scarcity are the inherent advantages. Customers have a high acceptance of the premium price for these artworks. The general public can express their own taste and personality through artworks and use them as a source of emotional attachment.

7. Conclusion

This article explores how artworks can break through the limitations of being traditional, exclusive, having high barriers, and low liquidity, and achieve popular investment and consumption, as well as establish a sustainable business model suitable for the mass market. By drawing on the business strategies of Pop Mart, through modifications such as opening platforms, template creation, and graded circulation, it provides a feasible path for "art commercialization and popularization of art" for traditional artworks. Solving the pain points of traditional industries and building an art-inclusive ecosystem for the masses offers a direction and reference for the art industry to move from being exclusive and elite to involving the general public and achieving a dual breakthrough in art value and commercial value.

This article may have a limited review scope and lacks longitudinal comparison. The research on risk management and regulation is relatively weak. In the future, empirical studies can be conducted to verify the effectiveness of the model, and further data collection can be carried out to produce a more complete system framework.

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