

Investing Play: How Genshin Impact Players Legitimize Gacha Monetization

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INTRODUCTION

Critics often argue that video game monetization may degrade gameplay experience and even infringe upon players' economic rights, yet monetized models such as Gacha¹—games that employ randomized reward systems in which players spend in-game currency, often purchased with real money, to obtain virtual items or characters—have achieved remarkable commercial success (Denoo and Petrovskaya 2025; Karlsen 2022; Lehtonen et al. 2023). While players' motivations for in-game purchases vary, a key question remains: how has this monetization model become widely accepted by much of the player community (白帆 2021; Zhang et al. 2025)? This study examines the social construction of legitimacy surrounding Genshin Impact (miHoYo 2020)'s monetization by analyzing user-generated content (UGC) and related online discussions. It explores how players perceive monetization and justify that their spending ultimately flows back to the game's stakeholders. In other words, how do players internalize and reproduce the legitimacy of monetization?

Producing UGC itself constitutes a form of free labor—voluntary, unpaid work that benefits commercial platforms and corporations (Andrejevic 2009; Terranova 2012). UGC circulates widely on social media, and companies increasingly rely on consumers' continuous creation and circulation of brand-related content. Through cultural strategies such as relationship-building, emotional mobilization, and identity formation, firms harness consumers' creativity to strengthen brand value while reducing marketing costs (Koivisto and Mattila 2018; Luca 2015; Pires et al. 2006). Thus, beyond direct in-game purchases, player-produced cultural outputs—videos, artworks, and analyses—also generate value for publishers. While previous studies often suggest that such free labor is obscured by its framing as leisure or play (Kücklich 2005; 曹书乐 2021), UGC explicitly focused on commercial and financial performance reveals more reflexive rationalizations of spending and monetization.

¹ Gacha games are a type of monetized video game that employs a randomized reward system. Players spend in-game currency—often purchased with real money—to obtain virtual items or characters through chance-based draws.

Empirically, this study draws on revenue-oriented discourse surrounding Genshin Impact on a major Chinese video-sharing platform. Data were collected through a targeted search conducted on 1 October 2025 using the keyword “原神流水” (“Genshin Impact cash flow”), a vernacular term widely used by players to denote game earnings and revenue rankings. This keyword was selected after pilot scoping searches and inspection of platform titles and tags, and iteratively refined until it consistently returned content centered on revenue analysis rather than gameplay or narrative discussion. To approximate the information environment encountered by ordinary players, I archived the top 100 recommended videos returned on that date under both logged-in and logged-out account states, excluding obvious official promotions and non-Chinese content. Each video’s content, uploader profile, and comment section were examined.

The analysis combined close qualitative reading with computational assistance. To establish an interpretive baseline capable of capturing in-group slang, memes, and ironic registers characteristic of this player community, I manually coded a benchmark set of 500 comments. A broader sample of approximately 2,000 comments was then drawn, stratified by video reply counts (high, medium, and low), to support descriptive analysis across different levels of visibility. BERTopic was employed as a supplementary robustness check rather than a primary discovery tool: topic clusters were evaluated in relation to the manually coded reference set, and only those introducing substantively new discursive patterns were retained. Model parameters were varied to test thematic stability and saturation.

Across both videos and comments, explicit criticism of monetization was rare. Instead, discussions frequently celebrated the game’s financial performance, suggesting that Genshin Impact’s monetization mechanism has achieved a high degree of legitimacy within its player community. The analysis identifies several interlocking discursive strategies through which players reframe monetary spending as a collaborative contribution to the game’s creative and technological project. Players commonly depict spending as an investment necessary to sustain production quality and future content, thereby transforming consumption into participation. They also express empathy and respect toward developers, portraying them simultaneously as passionate “geeks²” and competent entrepreneurs, a framing that aligns players with the company’s self-presentation and fosters a shared sense of purpose.

Potential tension between player consumption and corporate profit is further displaced outward: rather than being articulated as an internal conflict, it is redirected toward other social groups, turning the defence of monetization into a defence of collective identity and taste. By emphasizing Genshin Impact’s commercial success and mainstream recognition relative to other anime, comic, and game (ACG) products, players derive symbolic rewards—pride and distinction—that further stabilize support for monetization.

In this process, technology and capital become rhetorically intertwined, with technological development serving as a legitimate justification for capital accumulation. Free labor in the form of UGC plays a central role in this legitimation by normalizing monetization practices and embedding them in shared cultural values. By framing spending as mutually beneficial rather than exploitative, players

² The term geek refers to an individual deeply passionate about specific technical, cultural, or creative domains, often characterized by high technological literacy and niche expertise.

collectively sustain the game' s economic model and reshape broader perceptions of monetization in digital games.

BIO

Bitong Lin is a PhD candidate in Sociology at Nanjing University. Their research sits at the intersection of economic sociology and digital labor, a path that began with their Master's thesis on K-pop fan labor at Boston College. Lin first encountered miHoYo's games with Honkai Impact 3rd and has been critically thinking—and hopelessly rolling—ever since.

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