

# Analyzing the Overseas Investment Strategies and Their Influencing Factors on TikTok

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**Abstract**—Nowadays, overseas investment by multinational corporations has become increasingly important in the era of globalization. The competition pressure in the domestic industry is increasing, and only through continuous development can they avoid being replaced by new corporations. This kind of investment provides companies with the opportunity to enter new markets, access more resources, and expand their reach. They can keenly observe trends in different countries and seize opportunities to introduce and develop their companies. In addition, it is a good way to promote international cooperation. TikTok, the rapidly growing social media platform, has attracted global attention not just as a platform for entertainment but also as an investment opportunity. With its user base steadily expanding and its popularity soaring among younger demographics, investors have started to take notice of the potential financial gains associated with TikTok's success and its developer Byte Dance which has many successful investment cases in the world. This essay will take TikTok as a case to discuss the investment strategy, the influence of this multinational company in overseas markets, and my suggestions in detail if multinational corporations can consider investment strategies comprehensively based on current international trends and prepare for investment risks in advance. This not only enables the company to improve further but also promotes the economic development of the receiving country.

**Keywords**—influence factors, investment strategies, overseas, TikTok

## I. INTRODUCTION

### A. Background Introduction

#### 1) Introduction of Byte Dance

In March 2012, Beijing Byte Dance Technology Co., Ltd. was established with the vision of building a “global creation and communication platform”. In September 2016, Byte Dance launched TikTok, a short video community platform for all ages. Users can select songs and shoot music works to form their works through this software. It has taken the world by storm with its addictive and creative content and has experienced rapid growth and become one of the most popular social media platforms globally. On November 10, 2017, “Toutiao Today” acquired Musical.ly, a music short video social platform in North America, for \$1 billion, and merged with TikTok, laying the foundation for opening the North American market. In 2019, CCTV officially announced TikTok as the exclusive social media communication platform for the Spring Festival Gala and began to promote it to Chinese all over the world. On February 17, 2021, the overseas version of TikTok will be launched and in the same year, ByteDance is valued at over US\$250 billion (Shi, 2019).

#### 2) The global impact and importance of TikTok

Afterward, TikTok gradually became popular among

people of all ages, and it remained in a leading position for most of the time. This is also the only non-US website that holds a place in the top 10 of Cloudflare rankings. The app quickly gained traction, especially among younger generations, thanks to its unique focus on short-form videos, ranging from 15 to 60 seconds. One of the reasons for TikTok's success is its clever algorithm. It suggests personalized content to users based on their previous interactions. This feature, combined with its user-friendly interface, has contributed significantly to the app's success. Users can easily create and edit videos using various filters, effects, and soundtracks, making it an entertaining and engaging platform.

### B. Purpose of the Essay

#### 1) TikTok's business model

Every platform needs funds to maintain its operation. TikTok's business model mainly revolves around advertising, like other popular social media platforms. However, what sets TikTok apart is its innovative approach to integrating ads seamlessly into the content feed. Instead of traditional banners or pop-up ads, TikTok incorporates sponsored content that appears as native videos on users' For You page. In addition to sponsored content, TikTok offers branded hashtag challenges and influencer partnerships as part of its monetization strategies. Brands can create challenges and encourage users to participate, generating a viral effect and promoting their products. Influencers, on the other hand, collaborate with companies to create sponsored content, leveraging their large followings.

In addition, consumers can use TikTok to post videos and earn promotion fees, and TikTok also charges corresponding fees to such users and brand owners at the same time. For example, some celebrities will hold live broadcasts and they can earn money through paid gifts given by fans, but they can only receive 30% of the corresponding money, which means that TikTok, as a platform provider, will draw 70%. It is just like the rent. What's more, more and more brands are starting to sell live streams, which undoubtedly greatly increases TikTok's revenue.

## II. TIKTOK'S OVERSEAS EXPANSION STRATEGIES

### A. The Outcome of Expansion Strategies

TikTok's rapid rise to popularity has been nothing short of impressive. The social media app, owned by the Chinese company Byte Dance, has captured the attention of millions of users worldwide, particularly among the younger generation. Today, TikTok has become one of the leading social media platforms in the world, gaining immense popularity and a huge user base. In 2019, TikTok has been

downloaded more than 1.5 billion times on the App Store and Google Play, according to mobile intelligence firm Sensor Tower. According to the company, the social video app is now the third most downloaded non-game app in 2019, behind No. 1 WhatsApp (707.4 million downloads) and No. 2 Messenger (636.2 million). As of 23 December 2021, TikTok is the most visited internet site in the world in 2021. As of March 2023, TikTok has 150 million monthly active users in the US, nearly half of the U.S. population. Much of this success can be attributed to its effective localized operations and the impact of overseas investments on TikTok's overall business.

### *B. Key Strategies for Expansion*

According to Wu (2021), "Localizing operations is a key strategy that TikTok adopts when managing the overseas market". So how does TikTok capture the attention of local users? Instead of going online to compete with other similar and nationally popular music social networking apps, TikTok chose to acquire Musical.ly which is a famous app among American people. "Musical.ly was a hit in the U.S. and European markets (Wu, 2021)." This is TikTok's first step in opening the U.S. market. Before the acquisition, the music social networking app Musical.ly already had many users in the U.S. market. In May 2017, Musical.ly claimed over 200 million registered users. By acquiring Musical.ly, TikTok was able to migrate Musical.ly users to TikTok, enabling integration between the two platforms. This behavior is believed to be the most important step in expanding the U.S. market for TikTok (Wu, 2021). It not only reduces TikTok's competitors and increases the company's revenue, but also strengthens TikTok's brand awareness in the US and helps it attract more users to its platform, making TikTok a more influential and competitive platform. As Musical.ly and TikTok have similar functions, users can become familiar with the usage of TikTok in a short time, reducing the loss of users. What's more, this lays the groundwork for TikTok's growth in the U.S. market.

The expansion of its user base provides TikTok with strong support for its growth in the U.S. market. While Musical.ly is known for its music and short-form video content creation, TikTok builds on Musical.ly's foundation by adding live streaming, entertainment, knowledge, meta, gaming, and food segments to enrich the diversity of its videos and appeal to a wider range of user interests (Xu *et al.*, 2019). Such content expansion has further increased TikTok's user retention rate and user engagement. On top of that, when it comes to content, TikTok has also refined its technology to target users' interests more accurately. It can accurately push videos that match the user's interests based on the amount of time the user spends on videos in different sections, the rate of likes, and other data, which greatly enhances the user's satisfaction with the use of the video. Additionally, Because of advanced technology, TikTok can target users' search terms on other platforms to learn about users' interests and promote relevant videos. It also sets the choice of dislike which means when you press this choice, TikTok will reduce or even stop promoting such videos to you. This design allows users to get the maximum amount of happiness in their leisure time. As for its development of globalization, TikTok's parent company, Byte Dance, is

itself a China-based company. As a technology company that originated in China and went global, it has a unique operational strategy. By acquiring Musical.ly, a strong competitor in the overseas market, to make itself known, and then using localized operation strategies to cater to overseas audiences, and slowly enriching its content to attract many brands to establish advertising partnerships with it, increasing TikTok's influence while boosting brand awareness (Hu, 2020).

### *C. The Application of TikTok's Localization Strategy in Different Countries and Regions.*

Nowadays, while TikTok has made significant strides in the U.S. market, it is controversial in individual regions, and not all regions are suitable for localization strategy. According to He *et al.* (2021), cultural factors emerged in religious countries with a high probability, that TikTok is perceived as negative impact on local religion and ethics. TikTok was banned in Pakistan in October 2020 and March 2021, according to CNN. Islamabad claimed that "immoral" and "indecent content" had been found on TikTok.

### *D. Strategies for Non-applicable Areas*

To avoid cultural conflict, TikTok customizes its content and features for countries and regions with specific cultures. Language plays a crucial role in TikTok's localization efforts. The platform supports over 75 languages, ensuring that users can navigate and create content in their native tongue. This not only makes TikTok accessible to a wider audience but also enables users to express themselves more comfortably. In countries like India, where there are multiple official languages, TikTok's localization efforts have been instrumental in its rapid growth and popularity. Another aspect of TikTok's localization strategy is adapting its content to suit regional preferences and cultural sensitivities. The platform recognizes that what resonates with users in one country may not necessarily appeal to those in another. Therefore, TikTok works closely with local content creators and influencers to create culturally relevant and relatable content. For instance, in the Middle East, TikTok collaborates with popular artists and influencers, incorporating local music and dance styles into the platform. This approach helps TikTok build a strong connection with its users and foster a sense of community. On top of that, people can learn and review knowledge in TikTok. Students may have questions about individual points, but teachers are not able to answer their questions in the first place on TikTok. On the other hand, there are accounts dedicated to posting learning videos that students can watch during class. This not only helps students review their knowledge but also improves their self-learning skills.

TikTok's localization strategy also extends to its algorithms and recommendations (Feldkamp, 2021). The platform's recommendation system uses machine learning to analyze user behavior and preferences. By collecting data on individual user interactions, such as likes, comments, and shares, TikTok tailors its content suggestions to each user's unique interests. This ensures that users are presented with relevant and engaging content, irrespective of their geographical location.

Overall, TikTok's localization strategy has played a significant role in its global success. By understanding and

adapting to the preferences and cultural nuances of different countries and regions, TikTok has been able to create a personalized and engaging experience for users worldwide. Through language support, content customization, algorithmic recommendations, and localized advertising, TikTok has proven its commitment to providing a platform that resonates with diverse audiences. As TikTok continues to expand its presence internationally, its localization efforts will undoubtedly remain a crucial aspect of its growth strategy.

### III. QUICKLY DEVELOPMENT IN SOCIAL MEDIA AND SHORT VIDEO MARKET

#### A. Explore Competitive Dynamics in Social Media

Compared to other social media, according to He *et al.* (2021), on a macroscopic, perspective, the expansion velocity of TikTok precedes the majority of other social networking software. TikTok was published in 2017 and in just three years, the number of users has increased to 689 million. In contrast, Instagram attained the same amount of monthly active users in the sixth year after it was published that TikTok managed to achieve in under three years, while the data of Facebook is four years.

#### B. Analyze the Comparison between TikTok and Baidu

In addition, compared to Baidu, the first diagram below illustrates the revenue comparison between Byte Dance and Baidu from 2017 to 2020. The revenue of Byte Dance was lower than the revenue of Baidu between 2016 and 2018. After TikTok came out, the number of TikTok downloads skyrocketed, reaching parity with Baidu in 2019 and significantly surpassing Baidu's revenue in 2020. The other graph shows their growth rate and it is clear that Byte Dance's growth rate was significantly higher than Baidu's. "Moreover, Baidu's market value is currently about \$75.9 billion. Since its fast-growing operating income can bring huge net profit growth space, Byte Dance's current valuation of \$400 billion is reasonable (He *et al.*, 2021)." The revenue between ByteDance and Baidu is shown in Fig. 1 (2016–2020). And Fig. 2 shows the growth rate between ByteDance and Baidu.

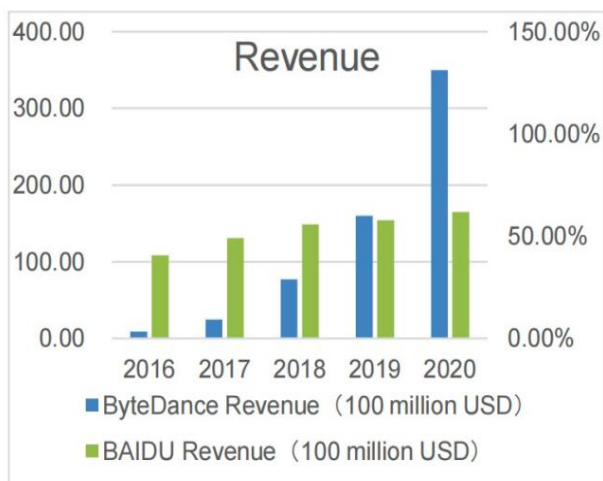


Fig. 1. Revenue between ByteDance and Baidu.

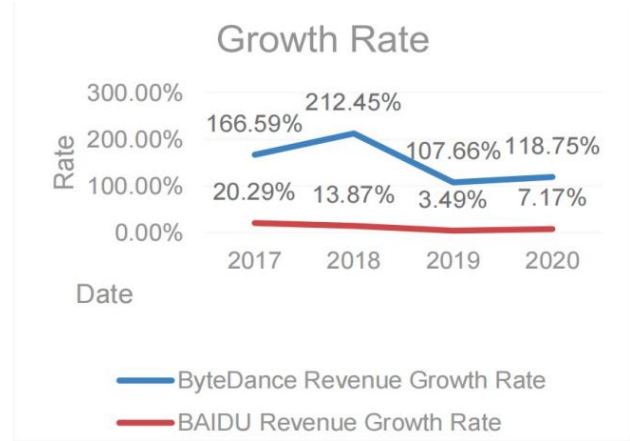


Fig. 2. Growth Rate between ByteDance and Baidu.

### IV. IMPROVEMENT ON TIKTOK

From 2017 to the present, TikTok is still undergoing continuous improvement. TikTok's parent company, Byte Dance, has invested significant resources in building a strong overseas presence, including setting up offices in several countries. This investment strategy allows TikTok to establish local operations, understand the market dynamics, and cater to the specific needs of users in different regions. So one of the keys to this success has been Byte Dance's investments and acquisitions. For the expansion of the global market, TikTok has invested in setting up offices, data centers, and infrastructure in different regions to ensure a smooth experience for users around the world. It also helps TikTok learn about different cultures in different places to quickly adapt its content. In terms of skills and technology acquisition, TikTok can find and invest in talent globally through investment or mergers and acquisitions, acquire advanced technology, improve TikTok, and reduce the possibility of being replaced by new software. TikTok facilitates content creation globally by providing funding and support to content creators. In addition, it invests in products that are integrated with local cultures, investing in the development of features and content in different markets that match local cultures and tastes to cater to local cultures. What's more, TikTok may enhance its content ecosystem by acquiring related content platforms or services.

As for content, only qualified content can exist for a long time. TikTok has strengthened its content regulations, and videos containing plagiarism, violence, and other factors will be taken down at the first opportunity. In addition, TikTok has introduced the latest regulations that users are not allowed to post information about online violence on the platform, nor abet or encourage other users to post such content or commit related acts. In addition to disposing of online violence information and behaviors, the platform will also provide the following technical capabilities to protect users' rights and interests. For victims, it provides privacy setting capabilities such as one-click anti-network violence and interactive permission management to help them block the path of network violence. For the victim, to provide a key forensics capability to help them retain evidence of cyber violence. For all users, provide feedback channels to facilitate feedback on cyber violence information and behavior. For suspected abusers, video, voice, and other channels of warning deterrence and education and guidance,

to maintain the atmosphere of the station. TikTok also released data saying that from July 2023 to the present, TikTok has intercepted a total of about 7 million messages, checked back and cleaned up 78,000 messages, disposed of 4,843 accounts, and sent one-key anti-violence function reminder pop-ups to 9,271 accounts in a targeted manner.

## V. TIKTOK'S SUCCESS FACTORS

### A. *Effectiveness of TikTok's Investment Strategy in Overseas Markets*

70% of TikTok's success comes from its effective investment strategy. Nowadays, TikTok has rapidly become one of the most popular social media platforms worldwide, with its short-form videos captivating millions of users. As the platform continues to grow in popularity, it has also started to focus on expanding its reach into overseas markets. TikTok's overseas investment strategy, selection, and positioning of overseas markets, as well as its strategies for moving into these markets, play a crucial role in its international success.

### B. *Analyze How TikTok Engages Users Globally*

After acquiring Musical.ly, TikTok gained attention in foreign markets. It began advertising heavily on Snapchat, Instagram, Facebook, and other popular US social media platforms to create a strong impression of TikTok and attract users to download it. What's more, according to Hou (2018), 3.3 percent of TikTok users have more than 15 million fans, and 2.7 percent of pop stars. So, it invited lots of prominent bloggers and celebrities to download TikTok and attract their fans to follow them. In addition, its advertising strategy is worthy for other multinational corporations to draw on and learn (Su *et al.*, 2020). The pricing of every good is linked to the demand of customers and business profitability. TikTok uses advertising and pricing strategies to earn more margins and attract more users (Yuan *et al.*, 2020).

For app pricing, it is free for individuals to download TikTok which can let more people relax while watching videos on TikTok for free or create videos and make a living for themselves. It's no cost to them. For enterprise users, they need to pay a certain amount to join TikTok. This is because TikTok is a good platform for them to promote their company or brand as a way to increase awareness and attract more customers. When many customers started using TikTok, the platform's influence gradually increased which will attract other corporations to invest and place advertisements in TikTok. For example, Coca-Cola, Universal Pictures, SONY Pictures, and Google, have entered a cooperation with TikTok to improve its brand awareness (Mhalla *et al.*, 2020). What's more, TikTok carried out live streaming for these brands to sell their goods and users here can buy things at a lower price. They can introduce the advantages of these things and explain the usage and precautions of the product to customers online, allowing them to have a clear understanding of their needs and place orders. This policy increases the demand of customers, and it is cheaper and more convenient for them to purchase goods. On the one hand, it increases the profit and awareness of brands. On the other hand, TikTok attracts more brands to cooperate with it and more people come to download it.

On top of that, TikTok also pays for advertising on popular

TV shows and online platforms to further enhance its popularity. Furthermore, TikTok invites lots of stars and celebrities to join TikTok and send their videos to it. It can attract their fans to follow them and download TikTok to support their idols.

### C. *The Positive Influence of COVID-19*

In addition, there's been an outbreak of COVID-19 in the winter of 2019 and it was spread almost all over the world. Most people choose to stay at home to reduce the chances of contracting the virus. At that time, people could not socialize with others as usual. It disrupts people's routines and leaves many feeling bored or even depressed, and with the overwhelmingly negative news of deaths and other negative news adding to the negative vibe, many people need to find something relaxing and enjoyable to achieve inner balance. TikTok happens to be one of the best choices. It means users relaxed can relax by watching these videos and TikTok provides a platform for people to make a living. During a pandemic, people cannot go to work and the unemployment rate increases rapidly. According to the International Labor Organization, the global unemployment rate rose by 4.9 percent in the first half of 2020, equivalent to 140 million people losing their jobs. Among them, the unemployment rate in the United States reached 14.8 percent in April 2020, the highest level since 1948. But on TikTok, users can make a living by making videos from their creativity. The barriers to posting short videos are low, the risks are low and there is a large number of audience. Even if you're just sharing your daily life, you're likely to get a very high level of attention and likes. Also, since you can't go out and travel, it's a great way to learn about the different customs of different places through videos shot on TikTok. As a result of this outbreak, many people have made short TikTok videos, some of which have inspired a large number of video reposts, boosting software downloads considerably. According to data released by Sensor Tower, a globally renowned data analytics platform, the total number of downloads of TikTok in the global App Store and Google Play during the outbreak exceeded 2 billion, an all-time high (Mansoor, 2022).

As a technology company that originated in China and went global, it has a unique operational strategy. By acquiring Musical.ly, a strong competitor in the overseas market, to make itself known, and then using localized operation strategies to cater to overseas audiences, and slowly enriching its content to attract many brands to establish advertising partnerships with it, increasing TikTok's influence while boosting brand awareness. What's more, TikTok enables us to catch opportunities to develop itself. In a special period, like COVID-19, TikTok understands people's boredom at home and their restlessness, vigorously promoting some easy and interesting videos on the platform to attract users and improve user retention rate.

## VI. CONTINUING DEVELOPMENTS AND CHALLENGES

### A. *Possible Challenges and Risks that TikTok May Encounter in the Global Market*

Although TikTok has achieved amazing data just in a short time, it is still facing some serious challenges. First of all, the difference between different regions is the problem. TikTok analyzed the characteristics of most people, due to busy lives

and work, people want to do more with their free time, which gave rise to the idea of a video of 15 seconds, a point limit that not only reduces the edge of creation but also takes care of the patience of the audience. TikTok's success cannot be divorced from the fact that it has captured the core competency of fusing short videos with content. However, the rapid expansion has not only brought success to TikTok but also some potential risks and challenges. These challenges range from navigating cultural differences and adhering to local laws and regulations to addressing security and privacy concerns, while also dealing with public opinion and political pressures. Musical.ly, as a U.S. company, may operate and manage differently in the U.S. market than in China, where TikTok is headquartered. In addition, TikTok will need to adapt to different cultural, legal, and business environments to ensure success in the U.S. market.

Secondly, while the acquisition of Musical.ly may increase TikTok's visibility and number of users, it may also make some of Musical.ly's older users skeptical or disgruntled. They may be concerned that TikTok will change the experience of its original users, or they may be suspicious of the consolidation and seeming protection of usage data. This user backlash could lead to a loss of some users, which could affect TikTok's growth in the U.S. market. Therefore, TikTok needs to ensure a smooth merger of Musical.ly's users, content, and technology provide a consistent user experience. The integration process may require significant resources and time, and if not handled correctly, could lead to a loss of users and disruption of usage. In addition, mergers and acquisitions may cause concern among competitors and inspire them to take countermeasures. Competitors may try to capture TikTok's share of the U.S. market and increase their competitiveness in the market by increasing market investment and launching similar features. In addition, some negative news and public opinion may have an impact on TikTok's reputation. Media coverage of the merger and user feedback may have an impact on TikTok's brand image.

Laws and regulations are another hurdle that TikTok encounters during its overseas venture. Different countries have varying policies surrounding data privacy, content censorship, and security concerns. TikTok must navigate this complex web of regulations and ensure compliance to operate smoothly. Failure to abide by local laws and regulations can result in fines, bans, or reputational damage, all of which can severely impact the company's growth and reputation.

Security and privacy issues are perhaps the most critical challenges TikTok faces internationally. Concerns about data privacy and potential links to the Chinese government have raised red flags in several countries, leading to bans and investigations. The allegation that TikTok poses a threat to national security has resulted in significant scrutiny by governments, and many have imposed restrictions or even banned the app outright. In the face of regulatory challenges, TikTok needs to cooperate with relevant government departments to ensure compliance with local laws, regulations, and regulatory requirements.

Public opinion and political pressure are also important factors influencing TikTok's overseas growth. As the app gained popularity, it became a source of influence and impact. It was able to drive people's emotions and push one trend

after another. But it has also raised concerns about political bias, misinformation, and potential opinion manipulation. The quality of videos varies, and individual content may differ from local cultural norms or violate local regulations, so governments and political actors often put pressure on social media companies to regulate content and address these issues, creating additional challenges for TikTok. Political pressure has also manifested in the form of potential bans or restrictions on TikTok's operations. The app has faced threats of bans in countries like India and the United States, citing national security concerns and fears of data being shared with the Chinese government. Such actions would not only disrupt TikTok's user base and revenue streams but also undermine its long-term growth prospects. TikTok must navigate these political challenges while reinforcing its commitment to data security and reassuring regulators and the public of its trustworthiness.

#### *B. Future Strategies and Potential Directions for TikTok's Continued Growth*

TikTok, as a globally popular short video platform, has achieved significant success in the global market. In the future, its sustainable development strategy and potential direction in the global market can be summarized as the following: Enhancing localization strategy: TikTok needs to have a deeper understanding of the culture and consumption habits of different regions and provide content and functions that are more in line with local market needs. Strengthen content creator support: attract and retain more outstanding content creators through investment, training, and incentive measures, and maintain the freshness and diversity of platform content. Strengthen security and privacy protection: With the increasingly prominent issue of data privacy, TikTok needs to continuously enhance the platform's security to ensure the security and privacy of user data. Expanding commercialization channels: We can further explore commercial channels such as advertising, e-commerce, and live streaming to achieve sustained profitability and growth of the platform. Technological innovation and optimization: Continuously optimize algorithms to provide more accurate personalized recommendations, while also exploring the integration of new technologies such as virtual reality and augmented reality to increase user immersion experience. Compliance Operations: With the changing global regulatory environment, TikTok needs to adjust its operational strategies in a timely manner to ensure compliance operations in different markets. Community building and strengthening of social elements: It can enhance the social elements of the platform, encourage user interaction and community building, and increase user stickiness. Overall, TikTok's future development direction should combine globalization and localization strategies, and continue to strengthen content ecology, commercial channels, and technological innovation, while paying attention to security, privacy, and compliance issues to achieve sustained growth in the global market.

#### **VII. LEARNING FROM TIKTOK**

According to Wu (2021), as a technology company originating from China and spreading to the world, TikTok's global operation strategy is worthy of reference for the

majority of technology companies. Firstly, before TikTok was published, Byte Dance created some applications that have similar functions to TikTok. Therefore, TikTok improved most of the shortcomings of the software and improved the quality of TikTok. Then, it developed different strategies and content according to different regional cultures and that is the reason why people are addicted to it. Nowadays, due to the successful example of TikTok, more and more firms are starting to learn from TikTok's success. It provides confidence for domestic companies and encourages them to create more special applications to increase the living standards of people.

Apart from that, TikTok can not achieve success without innovation. TikTok is not afraid to try new markets and new product features, even if it means the possibility of failure. For instance, TikTok is the first platform to promote a model for selling goods live. This new pattern is a good way for people. They have the chance to learn about the function of goods and they can send comments to the seller to have a deeper understanding and a comprehensive look at the goods. Therefore, it can decrease the possibility for consumers to buy something wrong or useless and it can save money for people.

### VIII. CONCLUSION

By comprehensively analyzing TikTok's overseas investment strategies, the thesis aims to provide a holistic view of how TikTok has succeeded globally and how these strategies have shaped its position as one of the world's leading social media platforms. The introduction part establishes the framework of the study. It talks about the background of its founding company Byte Dance and the development of TikTok which includes the time of publishing, and the global influence of TikTok. The section of the literature review provides the readers with the theoretical background, like applications of localization strategy in different areas. Meanwhile, it talks over the process of acquisition of Musical.ly which is a unique decision for TikTok to open the US market. Apart from that, the success of TikTok is the result of another strategic choice. As a typical multinational corporation, TikTok provides valuable experience of overseas investment for domestic firms. Through an in-depth study of their overseas investment strategies, their effects, and the challenges and risks they face, readers can see the key issues that multinational corporations should pay attention to in the process of overseas investment, such as the rational selection of overseas markets, the adoption of effective localization strategies, the compliance

with local regulations, and the enhancement of cooperation with stakeholders. Therefore, this paper provides the insight into investment strategies in different countries and solutions for the potential risks of TikTok. In addition, TikTok's success is not limited to the few factors analyzed above. It is hoped that future researchers who also study TikTok can delve deeper into the factors that contribute to its success from other perspectives.

### CONFLICT OF INTEREST

The author has claimed that no conflict of interest exists.

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