

Megatrends in China

Market Direction | 2022-06-29 | 58 pages | Euromonitor

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Report description:

This Megatrends report highlights long-term trends resulting from shifts in consumer values and behaviour. It provides a summary of each of Euromonitor International's eight focus megatrends and insights as to how each trend has manifested in China.

Euromonitor's Megatrends in China report analyses factors influencing national consumer expenditure. Consumer lifestyles reports include coverage of: population, urban development, home ownership, household profiles, labour, income, consumer and family expenditure, health, education, eating habits, drinking habits, shopping habits, personal grooming, clothing, leisure habits, savings and investments, media, communication, transport and travel and tourism. Use this report to understand the factors influencing a nation's lifestyle choices.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- * Get a detailed picture of the Megatrends market;
- * Pinpoint growth sectors and identify factors driving change;
- * Understand the competitive environment, the market's major players and leading brands;
- * Use five-year forecasts to assess how the market is predicted to develop.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop reliable information resources to help drive informed strategic planning.

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Scope

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The drivers shaping consumer behaviour
Megatrends framework
Businesses harness megatrends to renovate, innovate and disrupt
Digital living
Douyin leverages advanced algorithms to help users discover new products
Chinese consumers ahead of the rest of the world on most tech use points
Chinese consumers manage their privacy strongly
Millennials least comfortable about sharing
Friends and family most influential
Almost half of Chinese consumers will shift back to real life
Experience more
IKEA tests concept to encourage consumers to linger rather than checkout
Real world experiences are still the most valued in China
Socialising with friends is key for Chinese consumers - both online and offline
Safety is the most sought-after holiday feature in pandemic times
Strong support across the generations for IRL (in real life)
Middle class reset
Meituan uses community group buying to bring click and collect to rural China
Minimalism is the guiding force - Baby Boomers are especially focused on a curated lifestyle
Strong donating and recycling habit being formed by Chinese consumers
Intention to increase visits to discounters strong across generations
Premiumisation
Whealthfields's 4-in-1 tablet detergent aims to offer premium and convenient experience
Curated simplified experiences are the main motivators
Premiumisation is most established for Millennials
Health, comfort and performance are the most important features
Shifting market frontiers
Younger generations in China are more outward focused
Loyalty to locally-owned stores and products is evenly spread
Shopping reinvented
HEYTEA invests in end-to-end experiences
Smartphone is the preferred option across all categories except large consumer electronics
Though "following" is the strongest engagement, it falls well behind global levels
Gen Z and Millennials lead in all forms of engagement
Sustainable living
OMO laundry capsule detergent obtained via carbon capture technology in China
Chinese consumers see charity as the number one ethical action
Reducing plastics and food waste are key concerns among Chinese consumers
Chinese consumers support brands aligned with their values
Recycled packaging solutions considered best for the environment
Wellness
NEIWAI - self-appreciation drives growth of wireless bra and sports-inspired apparel in China
All-round holistic approach to wellness key for Millennials
Use of massage and sleep aids far exceeds global average
Using health apps and buying health-related products online is well established
Chinese consumers are highly health aware and also increasing spending

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