

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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