

**Megatrends in Hong Kong, China**

Market Direction | 2023-10-06 | 76 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 10 focus megatrends and insights as to how each trend has manifested in Hong Kong, China.

Euromonitor's Megatrends in Hong Kong, 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

The drivers shaping consumer behaviour

### Megatrends framework

Businesses harness megatrends to renovate, innovate and disrupt

#### Convenience

Autonomous convenience store opens at Hong Kong International Airport

Hong Kongers are prepared to spend money to save time

Consumers seek more flexibility in all areas of life

Shoppers want to see before they buy

Convenience drives e-commerce demand

Millennials see cooking as a chore

#### Digital living

GoGoX and Rice Robotics set to trial autonomous robots for last-mile delivery

Video gaming is a favourite pastime

Residents are protective of their personal data

Generation Z want to preserve their online anonymity

Product labels are the most trusted information source

Consumers expect more face-to-face activity post-pandemic

#### Diversity and inclusion

Aesop stages its Queer Library initiative in Hong Kong store

Generation Z voice their support for social issues

Hong Kongers have a strong sense of community

Most feel comfortable expressing their identity

Shoppers are paying more attention to brand values

#### Experience more

Toys "R" Us Asia introduces new store concept to enhance shopping experience

Friends now socialising more often online than in person

Safety and relaxation are key priorities in a holiday destination

Consumers still prefer real world over online experiences

#### Personalisation

AS Watson introduces AI-powered skin analysis tool at Hong Kong store

Generation Z are the most enthusiastic about virtual activities

Consumers place importance on individualism

#### Premiumisation

Hyatt hotel launches luxury boarding service and dim sum experience for dogs

Consumers want more simplicity

Millennials have the most confidence in their long-term investments

Health, quality and comfort are prized attributes

#### Pursuit of value

Japanese discounter Don Don Donki opens its fourth and biggest store in Hong Kong

Generation Z are the keenest to find bargains

Shoppers are worried about the cost-of-living crisis

Mindful consumption is on the rise

Consumers seek ways to make their money go further

#### Shopper reinvented

Foodpanda debuts its pandamart O2O concept in Hong Kong

Consumers want tailored experiences

In-store shopping still the preferred channel for most categories

S-commerce gains traction due to burgeoning social media use

Generation Z interact most with brands online

Sustainable living

L'Oréal launches joint incentive to recycle beauty product packaging

Most are concerned about the impact of global warming

Hong Kong lags behind the world average in terms of recycling activity

Reducing food waste tops the list of green activities

Consumers are keen to make their voices heard

Recyclable packaging is considered the most sustainable

Wellness

Japanese drugstore Matsumoto Kiyoshi expands across Hong Kong

Massage and meditation are the main antidotes to stress

Health supplements are very popular

Consumers remain wary of health and safety in post-pandemic era

Leverage the power of megatrends to shape your strategy today

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