

Megatrends in China

Market Direction | 2024-09-25 | 78 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 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.

Table of Contents:

Scope

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Businesses harness megatrends to renovate, innovate and disrupt
The drivers shaping consumer behaviour
Megatrends framework
Convenience will remain a priority, supported by digital innovation
Convenience
Airmeter breaks down cooking barriers for Chinese consumers with pasta recipe kits
Millennials are most willing to invest money to save time
Chinese aspire to achieve better balance between work and leisure
Gen Z values instant gratification when making in-store purchases
Gen Z prioritises customisation opportunities when shopping online
Consumers look for more convenient meal solutions
Digital living
OPPO launches China's first AI-enabled phone
Smart technology helps to speed up everyday tasks
Internet users are protective of their personal data
Elder consumers are the most open to receiving targeted offers online
Personal recommendation remains the top source of information
Consumers expect more face-to-face activity in future
Diversity and inclusion
LUX aims to empower Chinese women through baby-naming campaign
Chinese are more reserved about expressing their opinions publicly
The sense of community is strong among the Chinese
Millennials are the most comfortable with expressing their identity
Brand trust is important to Chinese consumers
Experience more
Lego promotes creative play with immersive experience stores
Socialising is important to Chinese, both online and offline
Chinese travellers are placing greater importance on immersing themselves in local cultures
In-person moments are the most appreciated
Personalisation
DeRucci's AI-enabled mattress allows users to personalise sleep
Younger consumers are more cautious about sharing their personal data
Millennials are more likely to look for personalised experiences
Premiumisation
Freshippo launches new high-end format with premium private label
Consumers seek simplicity and uniqueness
Shoppers become more discerning
Consumers pay more attention to health claims
Pursuit of value
Discount shopping app Pinduoduo enjoys meteoric growth
Gen X are among the most frugal shoppers
China remains sheltered from global cost-of-living crisis
Repurposing movement gains traction
Consumers plan to spend more on food and drink
Shopper reinvented
Alibaba uses generative AI to optimise the Tmall shopping experience
Celebrity endorsements hold much sway with Chinese consumers

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Shift towards e-commerce affects all sectors, with notable exception of large appliances

Social commerce is highly popular

Millennials are the most likely to shop via social media platforms

Sustainable living

Resale platform Idle Fish drives repurposing movement

Conscious consumerism is on the rise

Sustainability plays a growing role in product choice

Chinese still lag behind rest of world in adopting greener lifestyles

Consumers are starting to hold brands to account

Consumers show a preference for recyclable packaging

Wellness

Mistine upgrades sun protection formula in response to consumers' safety concerns

Increase in sleep disorders drives demand for sleeping aids

Consumers increase their use of health tech

Consumers continue to pay attention to personal safety

Leverage the power of megatrends to shape your strategy today

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