



CLF

China Luxury Forecast 2019

2019 中国奢侈品报告



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总结

RESPONDENT'S PROFILE

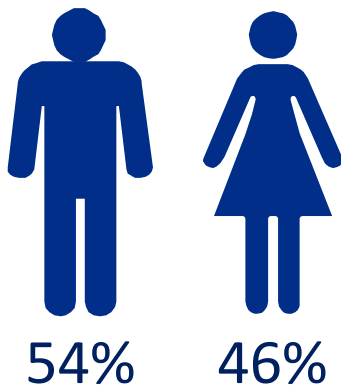
受访者概况

RESPONDENT PROFILE IN HONG KONG

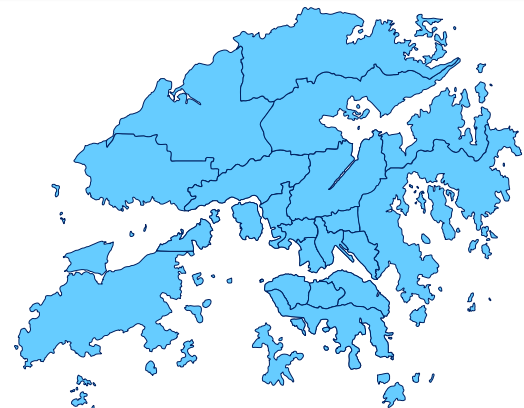
来自香港的受访者概况



Gender 性别

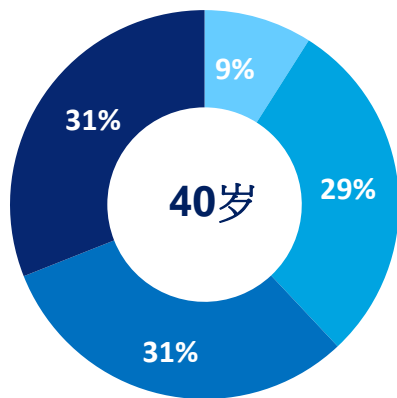


Geography 地区



New Territories 新界 37%
 Kowloon 九龙 36%
 Hong Kong Island 港岛 27%

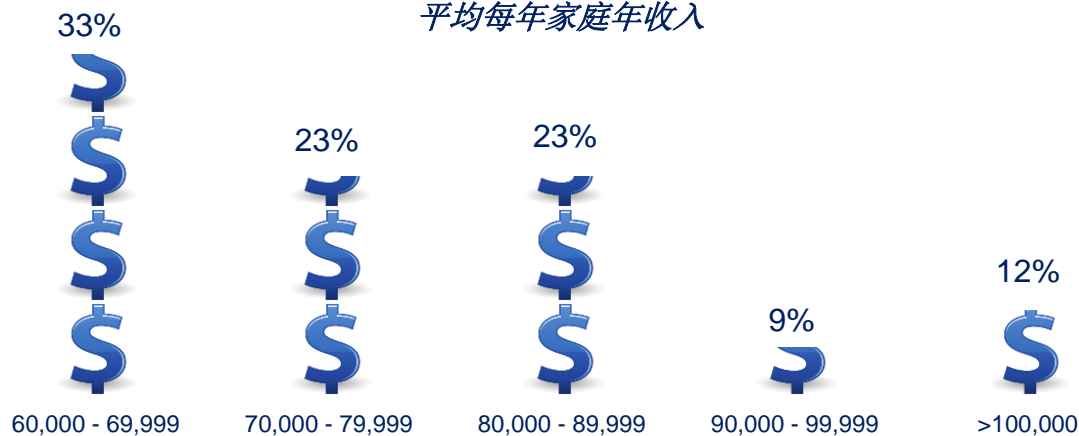
Age 年龄



■ Below 25 小于25岁
 ■ 26 to 35 26岁至35岁
 ■ 36 to 45 36岁至45岁
 ■ 46 or above 46岁及以上

Monthly Household Income 每月家庭收入

Average annual household income: HKD 975,286
 平均每年家庭年收入

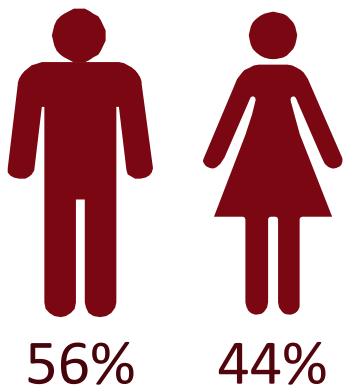


RESPONDENT PROFILE IN MAINLAND CHINA

来自中国内地的受访者概况



Gender 性别

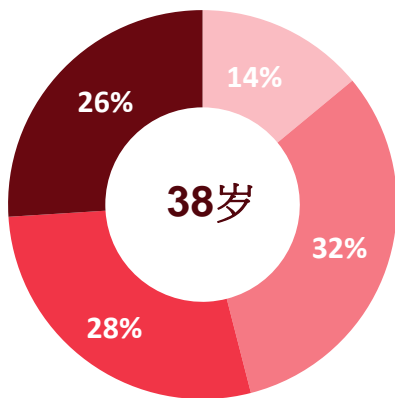


Geography 地区



Tier 1 cities 一线城市 32%
 Tier 2 cities 二线城市 38%
 Tier 3 cities 三线城市 30%

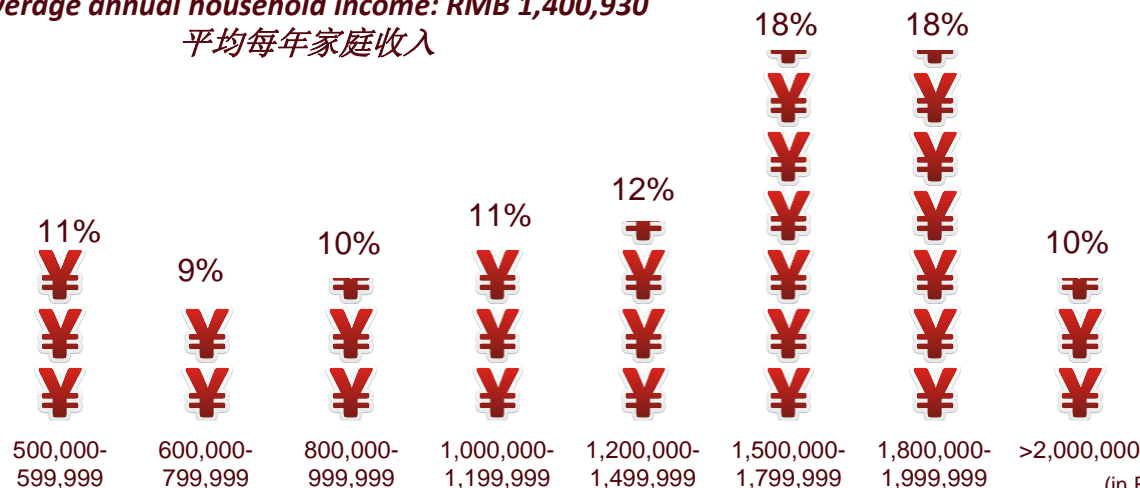
Age 年龄



Below 25 26 to 35 36 to 45 46 or above
 小于25岁 26岁至35岁 36岁至45岁 46岁及以上

Annual Household Income 每年家庭收入

Average annual household income: RMB 1,400,930
 平均每年家庭收入



CHINESE CONSUMERS AND THEIR LUXURIES

中国奢侈品消费概况

On average, Mainland China consumers have spent around RMB 240,000 on luxury items a year while Hong Kong consumer have spent around HKD176,000 a year.

中国内地消费者年均花费近240,000元，香港约为176,000港币

P12M spending on luxury items
过去12个月内在奢侈品上的花费

	Hong Kong* 香港	Mainland China# 中国内地
Luxury watches 高档品牌腕表	51,000	39,100
Luxury jewelry 高档品牌珠宝	59,000	38,700
Luxury clothing 高档品牌服装	18,200	24,800
Luxury shoes 高档品牌鞋类	6,700	16,100
Luxury handbags and leather goods 高档皮包及皮具	17,900	24,200
Luxury accessories 高档服装配件（腰带、围巾、眼镜等）	8,900	13,500
Luxury beauty and cosmetics 高档美容及化妆品	8,800	15,200
Luxury automobiles 高档品牌汽车	433,600	457,400
Fine wines, liquor and spirits 高档葡萄酒、白酒及烈酒	8,800	11,500
Luxury electronics 高档电子产品	14,800	18,300
Luxury travel 高档旅游	27,500	26,000
Total 总计	HKD港币 175,700	RMB 人民币237,800

Most Hong Kong consumers engaged in luxury travel while more Mainland China consumers bought luxury clothing and jewelry in the past 12 months.

香港消费者过去12个月最喜欢旅游，中国内地消费者更爱买服装与珠宝

Luxury categories purchased P12M 过去12个月内购买的奢侈品品类

Hong Kong consumers: 香港地区消费者



%

21-25 26-35 36-45 46+



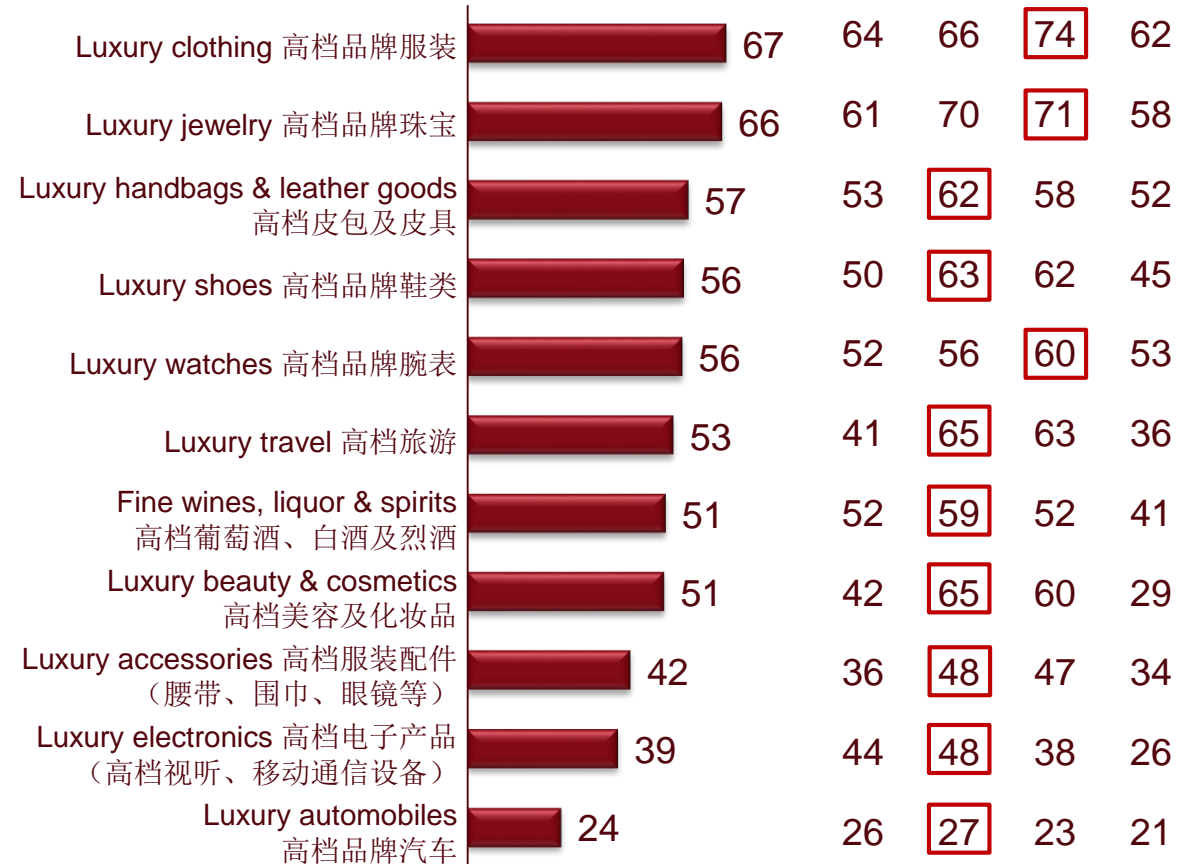
样本数量 Base: 28 90 95 97

Mainland China consumers: 中国内地消费者



%

21-25 26-35 36-45 46+



样本数量 Base: 155 340 299 281

In Hong Kong, although 26-35 years-olds have a higher average on the total spending on luxury items in the past 12 months, people aged 46 or above generally spent more on majority of luxury items.

香港地区，26-35岁的千禧一代在过去12个月综合消费最高，但46岁以上人群在大多数品类上花费最多

P12M spending on luxury items (Hong Kong)

过去12个月内在奢侈品上的花费（香港地区）

	Total	Age groups			
		21-25	26-35	36-45	46+
Luxury watches 高档品牌腕表	51,000	48,500	43,300	51,300	61,200
Luxury jewelry 高档品牌珠宝	59,000	19,100	40,100	43,000	133,100
Luxury clothing 高档品牌服装	18,200	13,200	16,000	21,100	19,200
Luxury shoes 高档品牌鞋类	6,700	3,800	6,800	7,300	6,600
Luxury handbags and leather goods 高档皮包及皮具	17,900	11,600	18,700	18,600	18,100
Luxury accessories 高档服装配件（腰带、围巾、眼镜等）	8,900	6,500	8,500	9,000	10,000
Luxury beauty and cosmetics 高档美容产品及化妆品	8,800	4,200	8,100	8,300	11,900
Luxury automobiles 高档品牌汽车	433,600	97,400	635,000	369,000	296,000
Fine wines, liquor and spirits 高档葡萄酒, 白酒及烈酒	8,800	7,700	9,000	10,100	7,800
Luxury electronics 高档电子产品	14,800	11,800	14,200	14,800	16,400
Luxury travel 高档旅遊	27,500	14,500	24,000	30,200	31,300
Total	HKD175,700	72,700	227,500	174,300	158,700

In Mainland China, although 26-35 years-olds have a higher average on the total spending on luxury items in the past 12 months, people aged 21-25 generally spent more on each luxury item in Mainland China except for watches, automobile and travel.

在中国内地，26-35岁千禧一代的综合消费亦最高，21-25岁Z世代在除腕表、汽车和旅游之外的各个品类上花费最多

P12M spending on luxury items (Mainland China)

过去12个月内在奢侈品上的花费（中国内地）

	Total	Age groups			
		21-25	26-35	36-45	46+
Luxury watches 高档品牌腕表	39,100	37,300	36,900	38,100	44,300
Luxury jewelry 高档品牌珠宝	38,700	44,000	37,600	40,000	35,600
Luxury clothing 高档品牌服装	24,800	38,600	21,000	21,900	25,500
Luxury shoes 高档品牌鞋类	16,100	21,900	13,300	13,300	21,200
Luxury handbags and leather goods 高档皮包及皮具	24,200	30,100	24,600	17,300	28,600
Luxury accessories 高档服装配件（腰带、围巾、眼镜等）	13,500	20,700	11,100	11,400	16,500
Luxury beauty and cosmetics 高档美容产品及化妆品	15,200	18,200	14,700	15,400	13,700
Luxury automobiles 高档品牌汽车	457,400	371,000	467,700	508,200	439,400
Fine wines, liquor and spirits 高档葡萄酒, 白酒及烈酒	11,500	14,600	10,300	10,000	13,600
Luxury electronics 高档电子产品	18,300	24,000	14,500	19,200	20,200
Luxury travel 高档旅游	26,000	26,800	21,700	30,500	26,400
Total	RMB237,800	237,600	254,100	250,200	205,000

Hong Kong consumers buy luxury in order to improve their life quality while reflecting my taste and improving life quality is both important for Mainland China consumers.

中国内地消费者将表现个人品味与提升生活品质并重，香港消费者则更看重生活品质的提升

Hong Kong consumers:

香港地区消费者 %

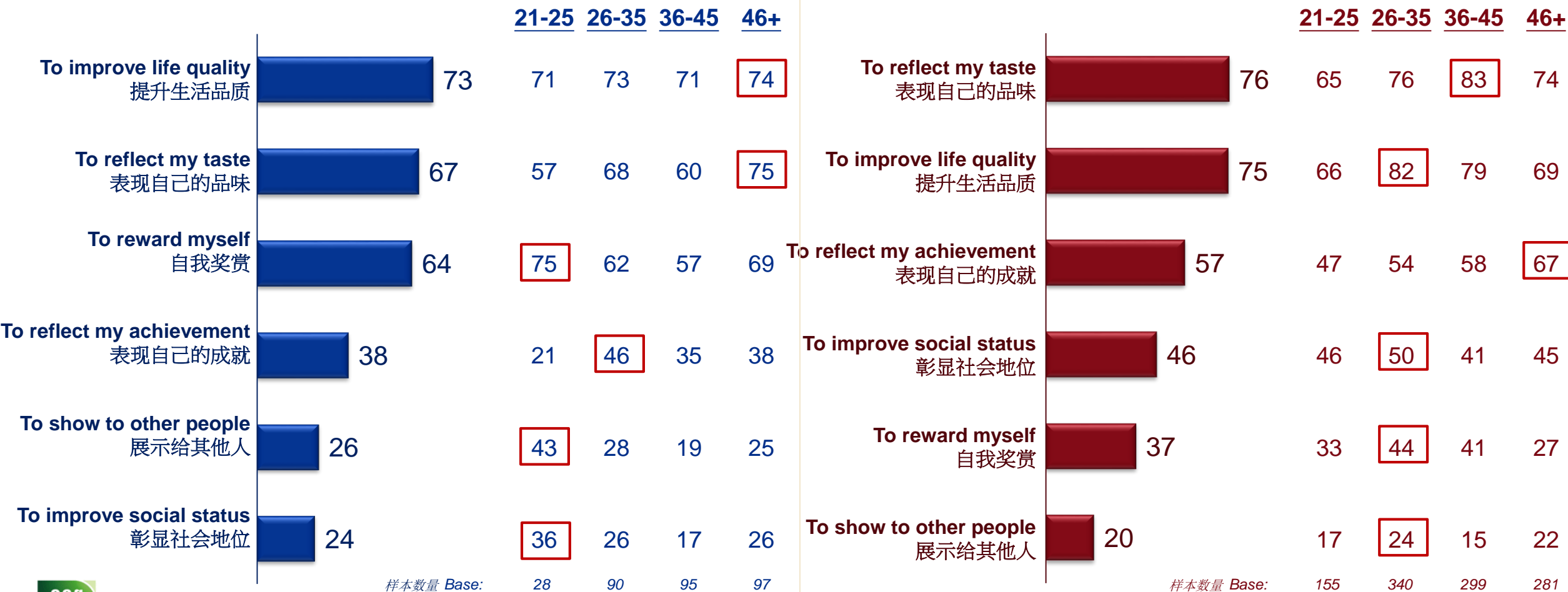


Reasons for Luxury

购买奢侈品的原因

Mainland China consumers:

中国内地消费者 %



Consumers' appetite for luxury in 2019 remains optimistic both in Hong Kong and Mainland China. Mainland China is more confident than Hong Kong.

对于未来一年，两地消费者的消费信心均表示乐观，中国内地对奢侈品购买的前景更有信心。

Spending in next 12 months 在未來十二个月花费



Mainland China
中国内地消费者



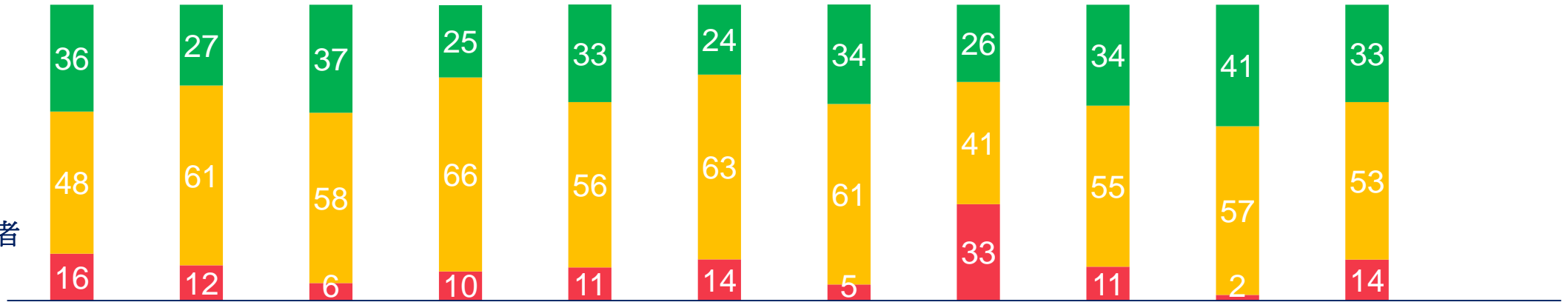
HONG KONG
香港地区消费者



■ Spend more 花费更多
■ Spend the same 花费一样
■ Spend less 花费更少

More Hong Kong consumers are likely to spend more on luxury electronics 香港消费者将更多增加电子产品的花费
Mainland China consumers are most likely to spend more on luxury electronics, beauty and cosmetics, and clothing
 中国内地消费者将花更多钱在电子产品，美容化妆品和服装上

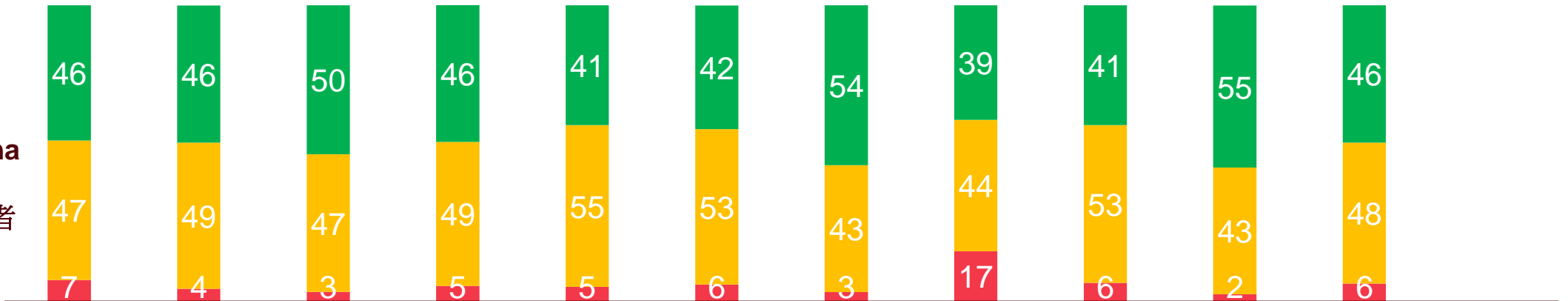
Hong Kong consumers:
香港地区消费者
%



■ Spend more 花费更多
■ Spend the same 花费一样
■ Spend less 花费更少



Mainland China consumers:
中国内地消费者
%



Brown = 2016 data
2016年数据为棕色

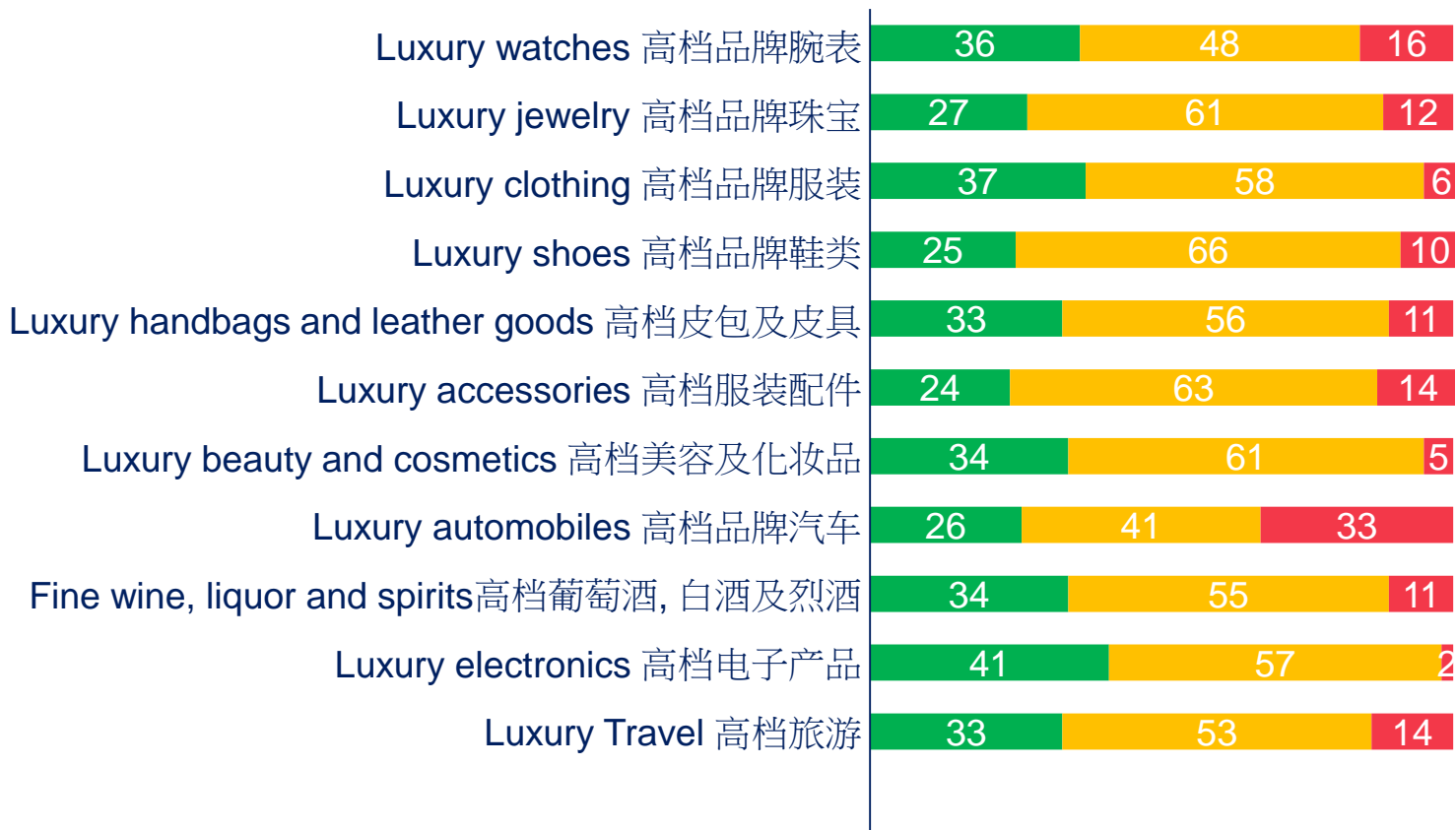
Hong Kong consumers aged 21-25 expressed the most positive sentiments in luxury shopping in the next 12 months.

香港21-25岁消费人群对未来12个月的奢侈品充购买满信心

Hong Kong consumers: 香港地区消费者 %



■ Spend more 花费更多
■ Spend the same 花费一样
■ Spend less 花费更少



Spending more 花费更多

	21-25	26-35	36-45	46+
	50	33	37	36
	36	31	20	30
	50	35	42	29
	39	18	30	21
	33	31	35	34
	27	17	23	31
	29	31	36	37
	0	12	38	40
	64	29	28	39
	36	35	32	31
	44	39	41	43

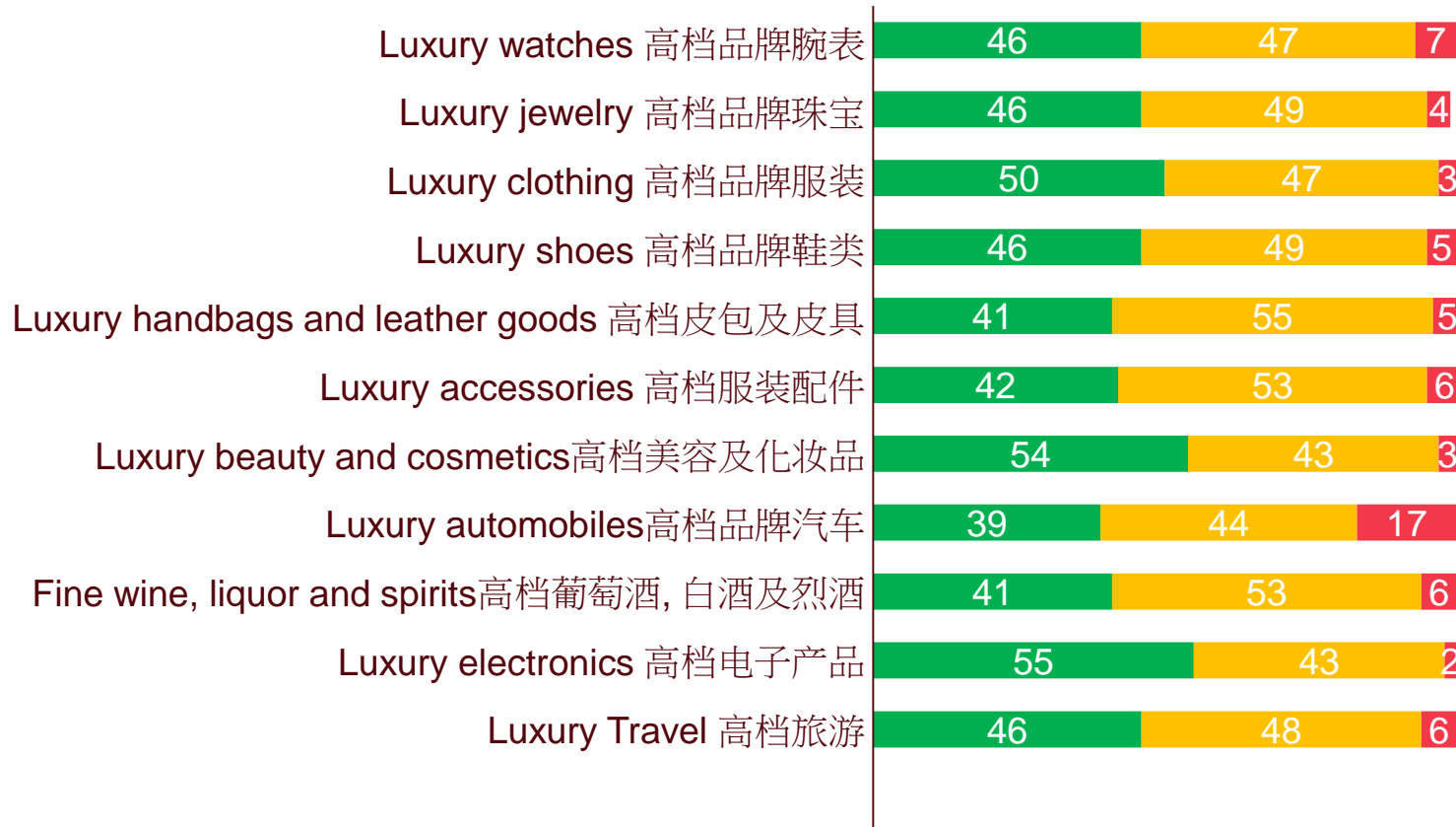
In contrast to the situation in Hong Kong, Chinese consumers aged 46+ express the most positive consumption sentiments in the next 12 months.

相反，在中国内地，对未来12个月奢侈品购买表现出最强信心的是46岁以上人群

Mainland China
consumers:
中国内地消费者
%



■ Spend more 花费更多
■ Spend the same 花费一样
■ Spend less 花费更少



Spending more (%)
花费更多

	21-25	26-35	36-45	46+
Luxury watches	46	45	40	53
Luxury jewelry	38	46	45	54
Luxury clothing	40	56	52	47
Luxury shoes	33	44	51	52
Luxury handbags and leather goods	42	40	34	48
Luxury accessories	45	43	40	40
Luxury beauty and cosmetics	49	56	51	60
Luxury automobiles	30	36	34	55
Fine wine, liquor and spirits	28	39	43	50
Luxury electronics	46	43	46	54
Luxury Travel	44	54	58	56

SHOPPING ABROAD


境外购物

Mainland China consumers love to travel – on average they made 3.4 domestic and 2.8 international trips respectively in the past 12 months.

中国内地消费者钟爱旅游，2018年平均国内旅行3.4次，海外旅行2.8次

Numbers of trips in P12M

过去十二个月的旅游次数

	Average no. of domestic travel in P12M 本地休闲旅游 平均次数	Average no. of international travel in P12M 海外休闲旅游 平均次数
Hong Kong consumers: 香港地区消费者 	-	3.3
Mainland China consumers: 中国内地消费者 	3.4	2.8

On average, Hong Kong consumers plan for 3.1 trips in the next 12 months while Mainland China consumers plan for 4.2 trips in the next 12 months.

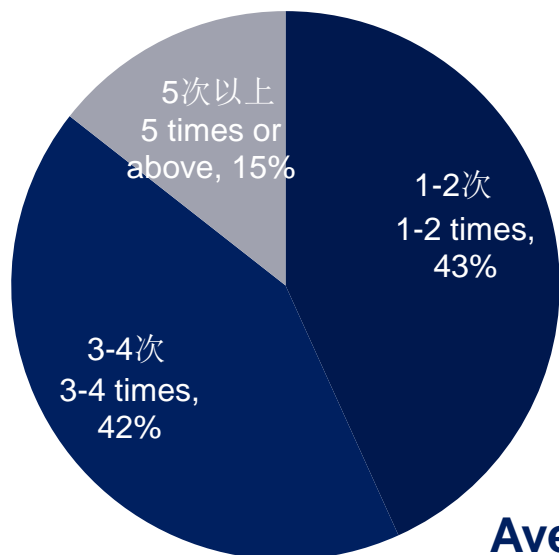
未来12个月，香港消费者计划旅行3.1次，中国内地消费者计划4.2次

Numbers of trips planned in N12M

未来十二个月的旅游次数

Hong Kong consumers:

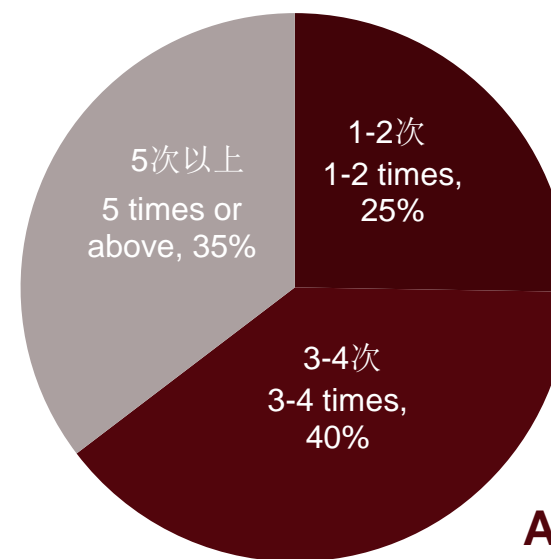
香港地区消费者



Average **3.1**
平均次数

Mainland China consumers:

中国内地消费者



Average **4.2**
平均次数

Budget for Shopping 购物预算

港币 (HKD) **55,000**

人民币 (RMB) **70,000**

For both HK and Mainland China consumers, shopping options are the most important factor for travel destinations preferences. In addition, Hong Kong consumers value transportation convenience while Mainland China consumers value culture and history elements.

“购物”成为选择旅游目的地的重要因素，中国内地消费者其次考虑的是“文化和历史”，香港则是“交通便利”。

Factors affecting preferred destinations
 旅游目的地选择的影响因素

Hong Kong consumers:
 香港地区消费者
 %



Mainland China consumers:
 中国内地消费者
 %



Hong Kong consumers allocate similar budget on hotels, F&B, flights and shopping while Mainland China consumers put a heavier focus on shopping.

香港消费者在酒店、餐饮、交通、购物的预算分配平均，中国内地消费者为购物预留更多费用

Budget allocation on travel

旅游预算

Hong Kong consumers:

香港地区消费者

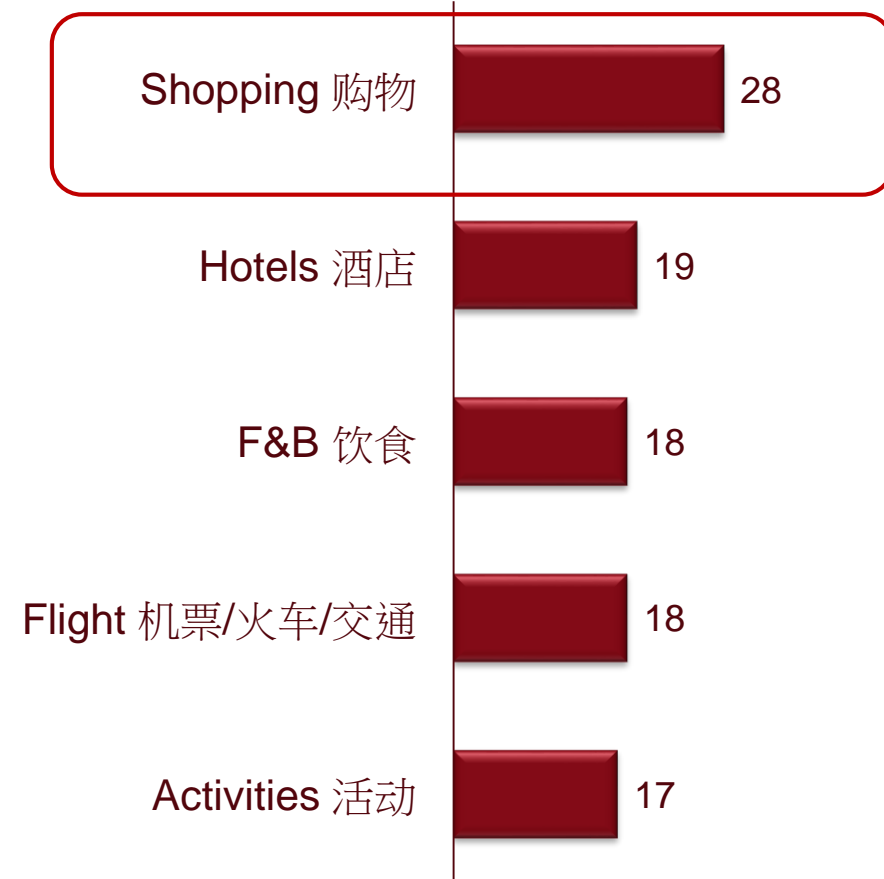
%



Mainland China consumers:

中国内地消费者

%



Outbound travel destination preference: mainland Chinese tourists like HK, Japan and US while HK prefer Japan, Mainland China and Taiwan.

在境外旅游的地点选择方面，中国游客首选香港，其次为日本和美国；香港游客青睐日本、中国内地和台湾

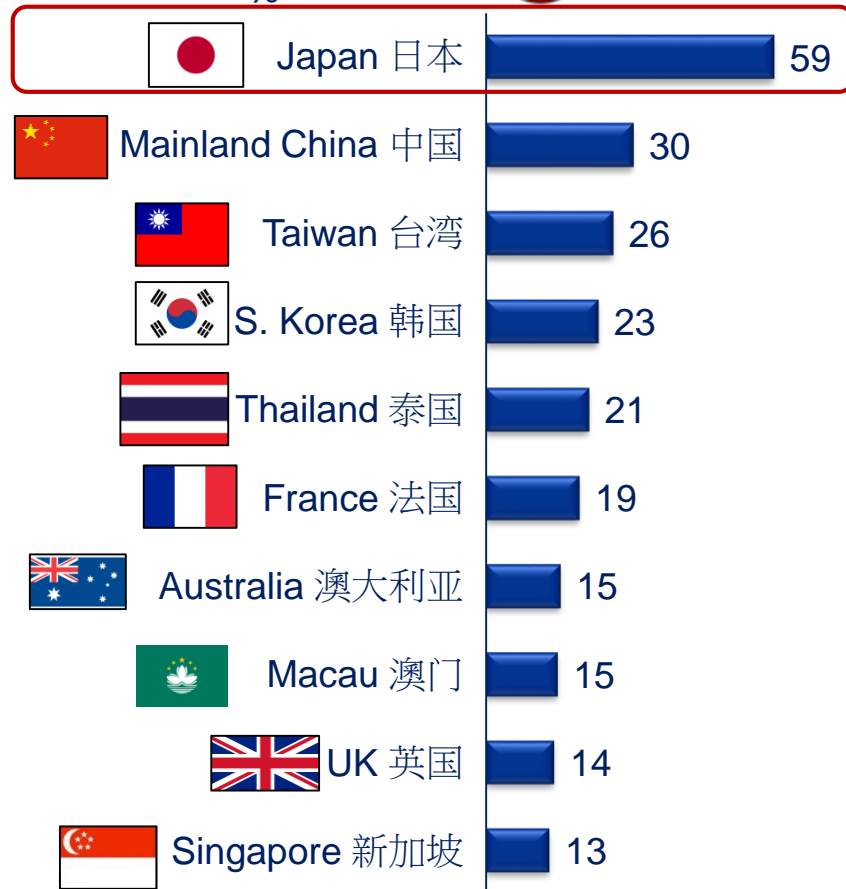
Locations travelled in P12M

过去12个月的旅游地

Hong Kong consumers:

香港地区消费者

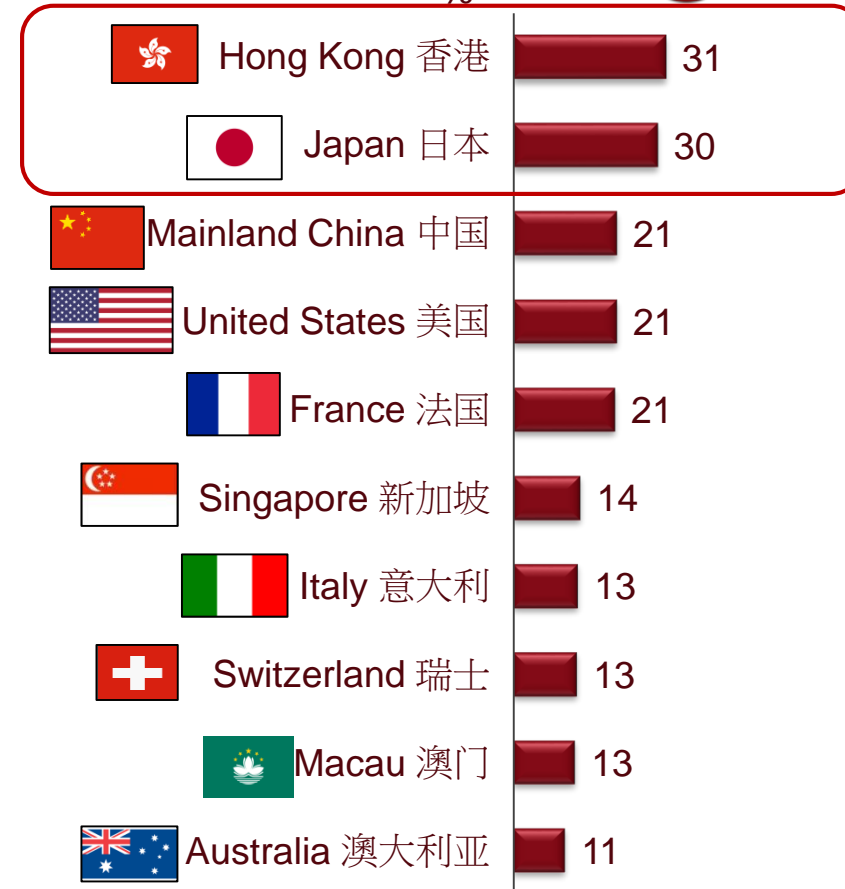
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Mainland China consumers:

中国内地消费者

%



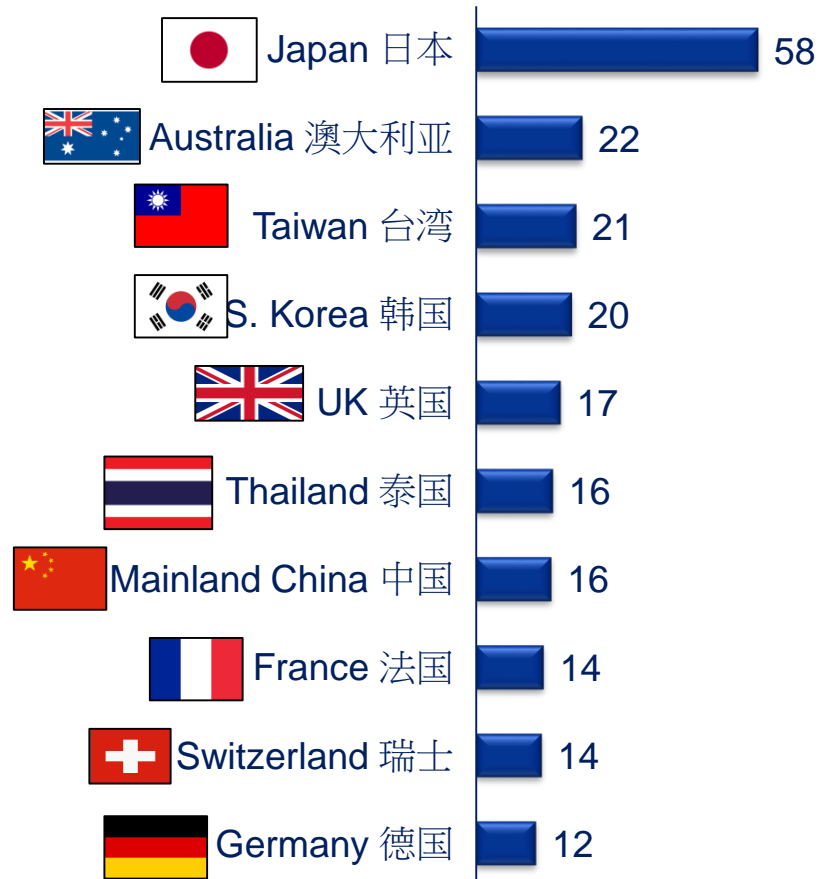
Japan is the location that both Hong Kong and Mainland China consumers plan to travel in the next 12 months, although such sentiment is much stronger among Hong Kong consumers.

日本成为两地消费者未来12个月最向往的旅游目的地，香港消费者的意愿更强

Locations planned to travel in N12M

未来12个月计划旅游的地点

Hong Kong consumers:
香港地区消费者
%



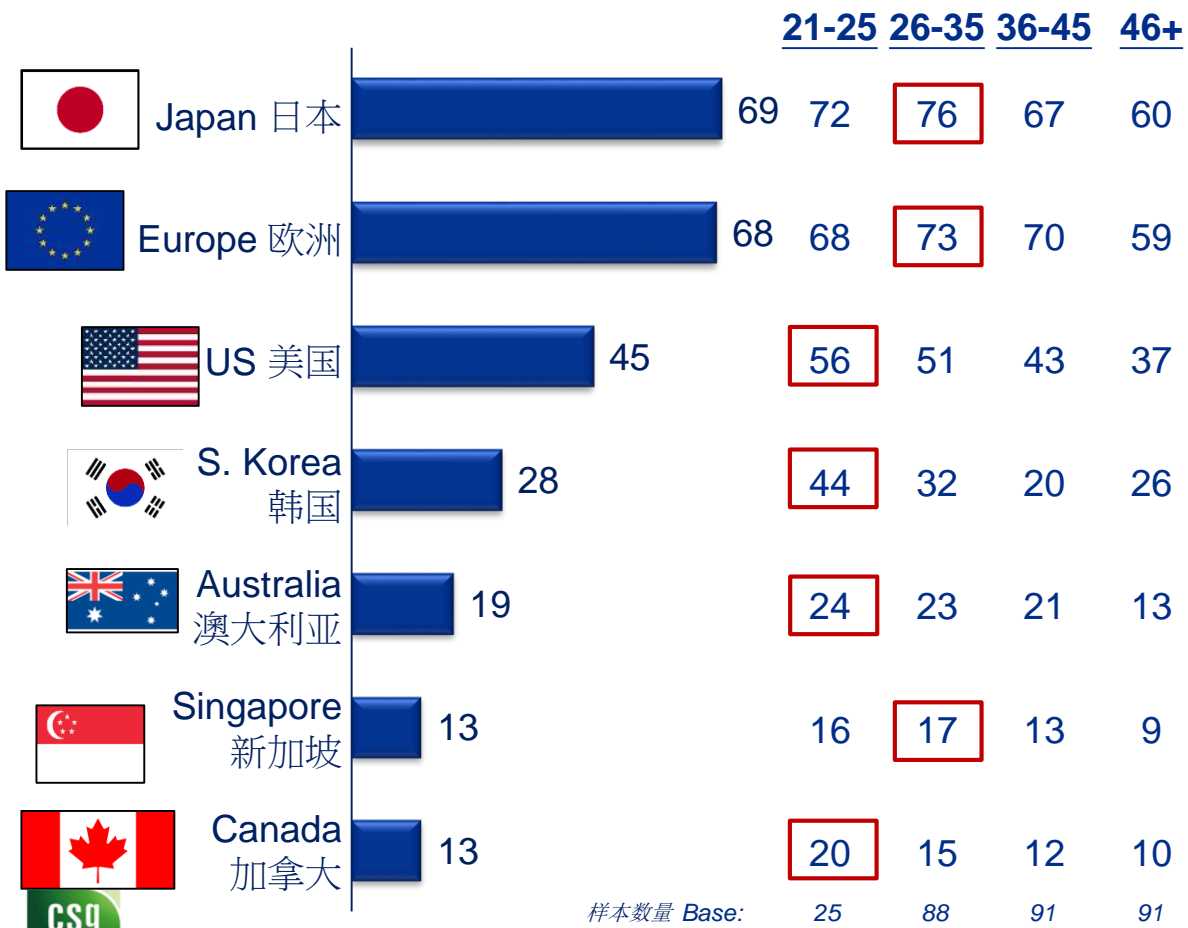
Mainland China consumers:
中国内地消费者
%



Hong Kong consumers like shopping overseas in Japan while Mainland China consumers prefer Hong Kong.

香港消费者出国购物首选日本，中国内地消费者则更愿意选择香港

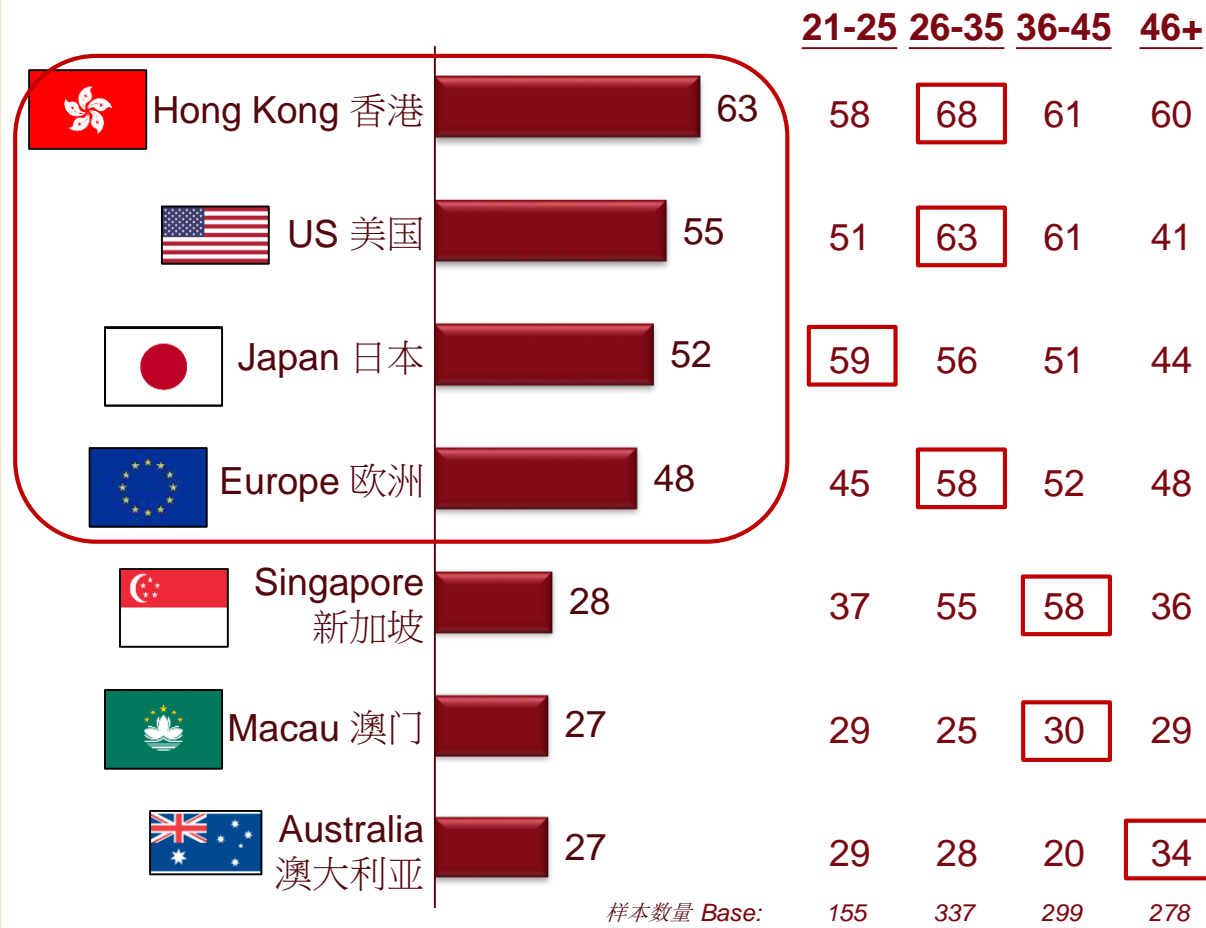
Hong Kong consumers: 香港地区消费者 %



样本数量 Base: 25 88 91 91

Countries to make luxury purchases 购买奢侈品的国家及地区

Mainland China consumers: 中国内地消费者 %



样本数量 Base: 155 337 299 278

Overall speaking, Mainland Chinese prefers the clothing, watch and jewelry for shopping overseas while Hong Kong handbags, clothing, accessories.









总体而言，中国内地消费者喜欢在国外购买服装、腕表和珠宝，香港消费者则爱买包袋、服装和配饰

Hong Kong consumers: 香港地区消费者



Mainland China consumers: 中国内地消费者



N=199	Handbags包袋 61%	Clothing服装 48%	Watches 腕表 45%	 Europe	Clothing服装 44%	Watches腕表 43%	Jewelry 珠宝 40%	N=514
N=132	Handbags包袋 39%	Electronics 电子产品 39%	Clothes 服装/ Shoes 鞋履 36%	 USA	Clothing服装 43%	Watches腕表 36%	Jewelry 珠宝 33%	N=589
N=201	Beauty化妆品 47%	Clothing服装 38%	Handbags 包袋 31%	 Japan	Beauty化妆品 36%	Jewelry珠宝 28%	Watches 腕表 28%	N=553
N=81	Beauty化妆品 48%	Clothing服装 27%	Electronics 电子产品 24%	 S. Korea	Beauty化妆品 43%	Clothing服装 25%	Shoes 鞋履 14%	N=240
N=39	Handbags包袋 31%	Jewelry珠宝 28%	Shoes 鞋履 26%	 Singapore	Jewelry珠宝 33%	Handbags包袋 24%	Clothing 服装 24%	N=301
N=20	Clothing服装 45%	Accessories 配饰 35%	Shoes 鞋履/ electronics 电子产品 25%	  Mainland China HK	Jewelry珠宝 42%	Clothing服装 39%	Shoes 鞋履 34%	N=668
N=34	Accessories配饰 27%	Handbags包袋 27%	Clothing服装 24%	 Macau	Jewelry珠宝 29%	Handbags包袋 24%	Watches 腕表/ Shoes 鞋履 23%	N=293

For Hong Kong consumers, cheaper price is the main reason of purchasing luxury product outside Hong Kong. Mainland China consumers make purchases abroad because the products are famous in Mainland China, and are of better qualities.

香港消费者海外购物更关注价格，中国消费者更看重产品在国内的知名度和国外更好的品质

Reasons of purchasing luxury products outside China

海外购买奢侈品的原因

Hong Kong consumers:
香港地区消费者
%



Mainland China consumers:
中国内地消费者
%



样本数量 Base: 20 84 87 84



样本数量 Base: 64 147 148 157

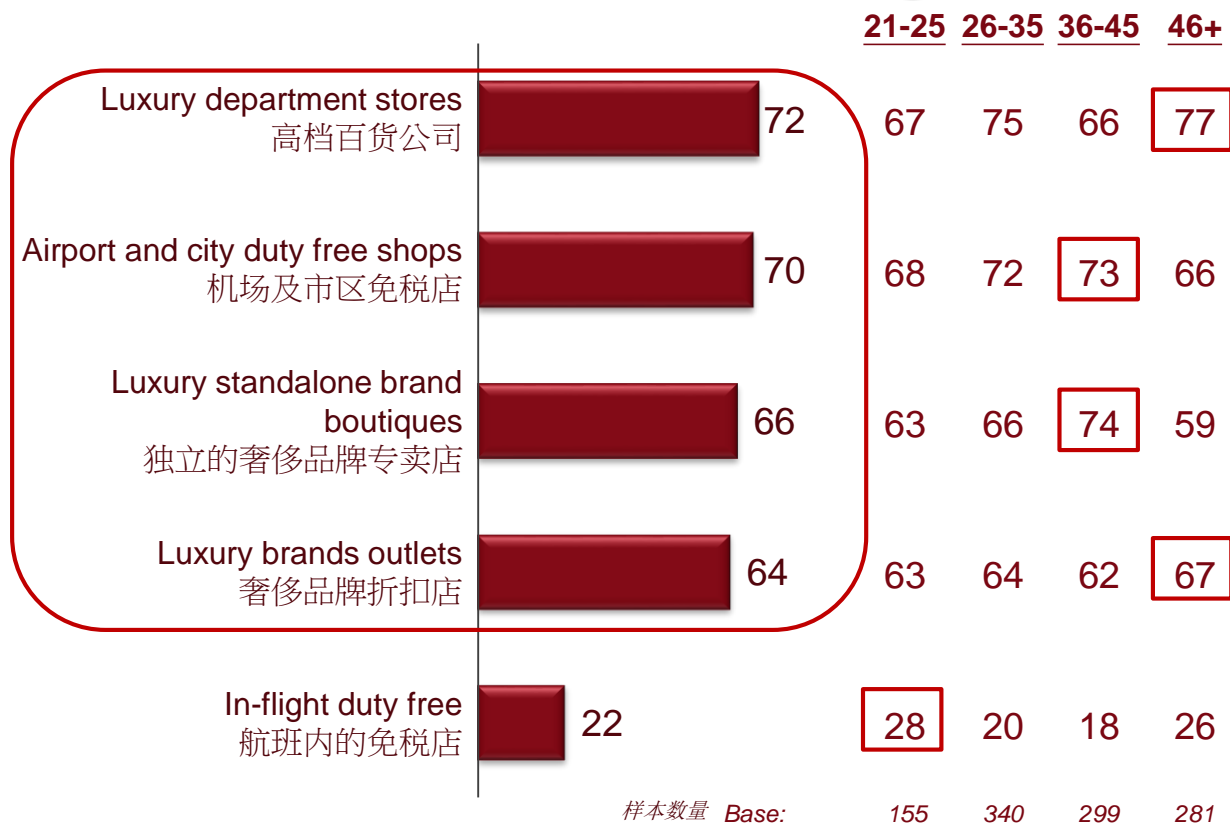
Luxury department stores, duty free shops and brand boutiques are the top three shopping places for luxury consumers.
 高档百货公司、免税店和独立品牌专卖店是两地消费者境外购买奢侈品最主要的渠道

Places to shop from when traveling for leisure
 境外旅游购买奢侈品的渠道

Hong Kong consumers:
 香港地区消费者
 %



Mainland China consumers:
 中国内地消费者
 %



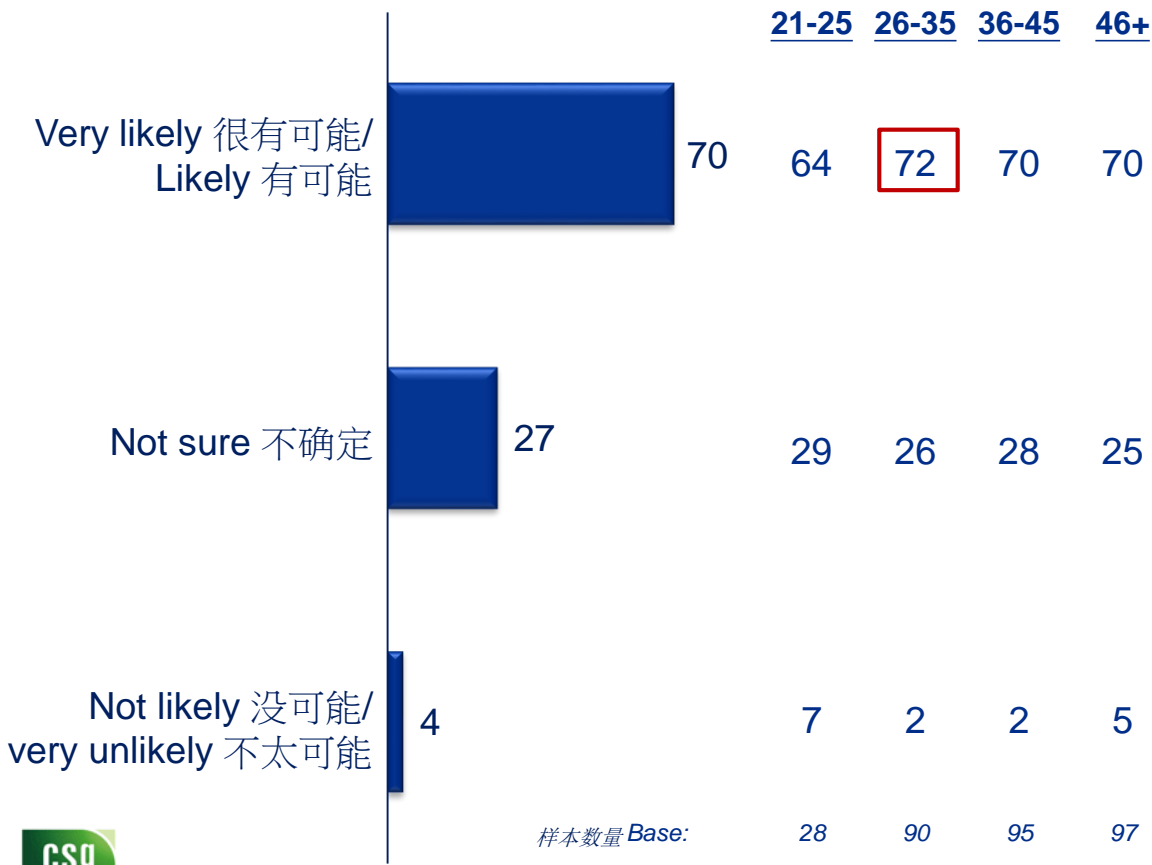
Mainland China consumers are more likely to buy brands that they have not heard of before.
 中国内地消费者在海外购买不了解品牌的意愿更高

Likelihood to purchase brands that have not heard of before

购买未知品牌的可能性

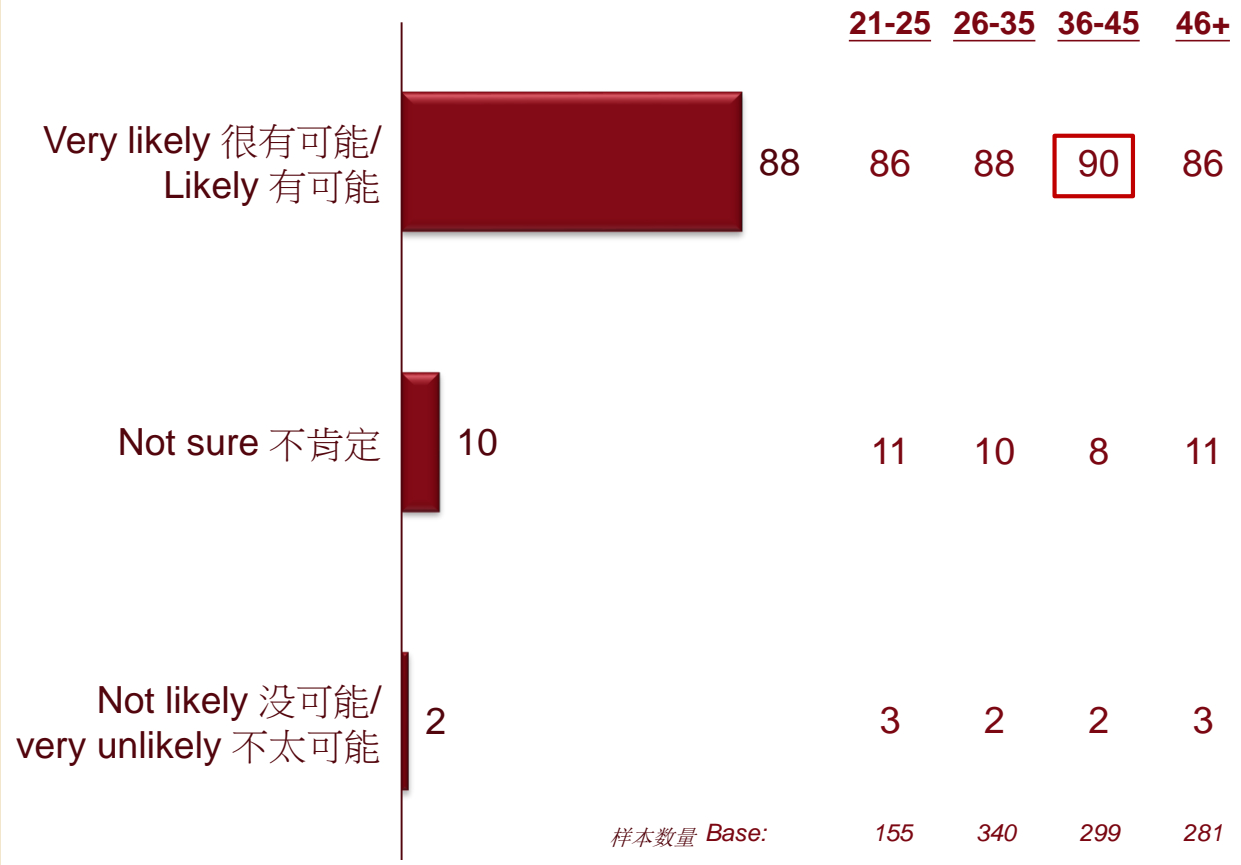
Hong Kong consumers:

香港地区消费者
%



Mainland China consumers:

中国内地消费者
%



Product information, brand information and promotions are the key information that consumers look for using WeChat.
 消费者喜欢在微信上搜索产品资讯、品牌资讯及推广活动

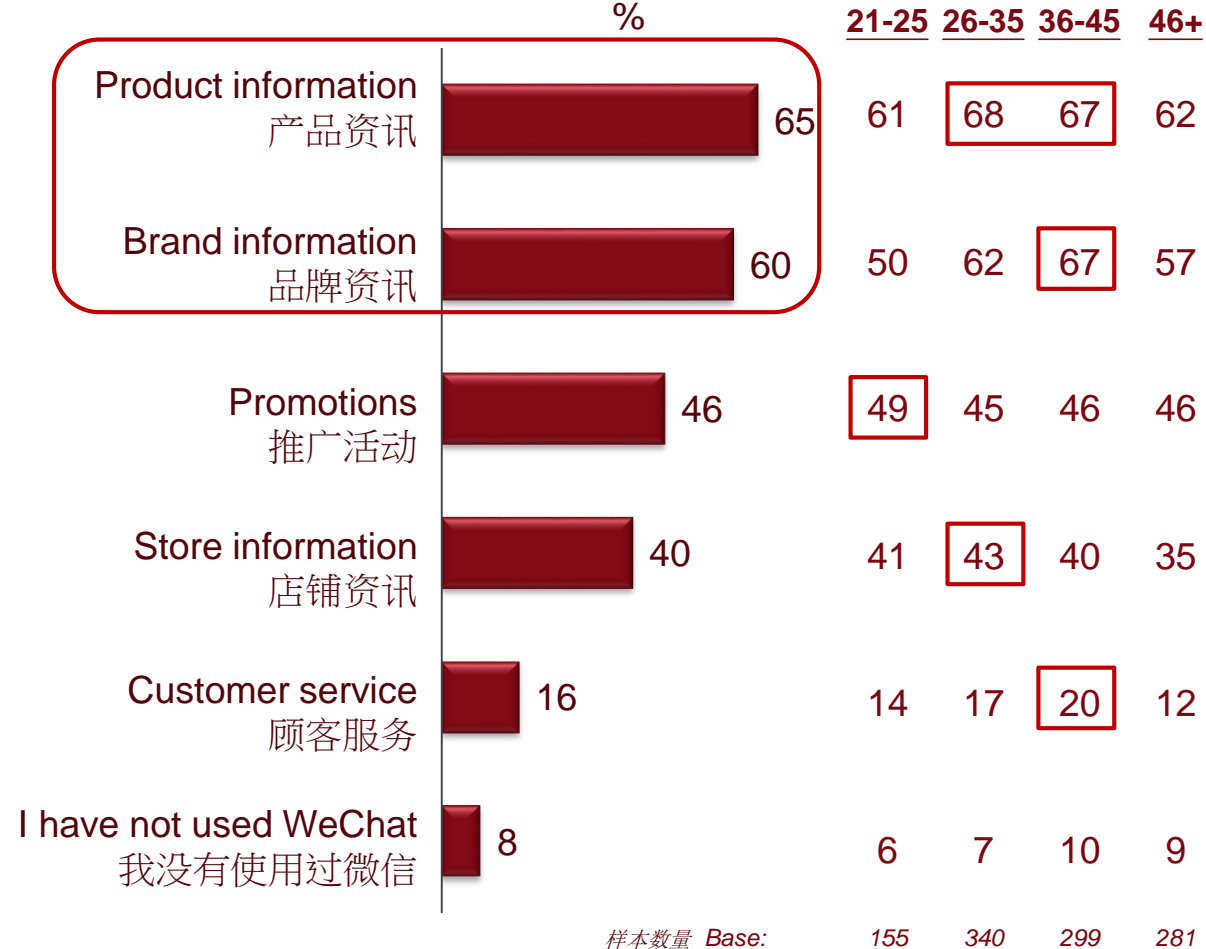
Information looked for using WeChat

微信查询信息

Hong Kong consumers:
香港地区消费者



Mainland China consumers:
中国内地消费者

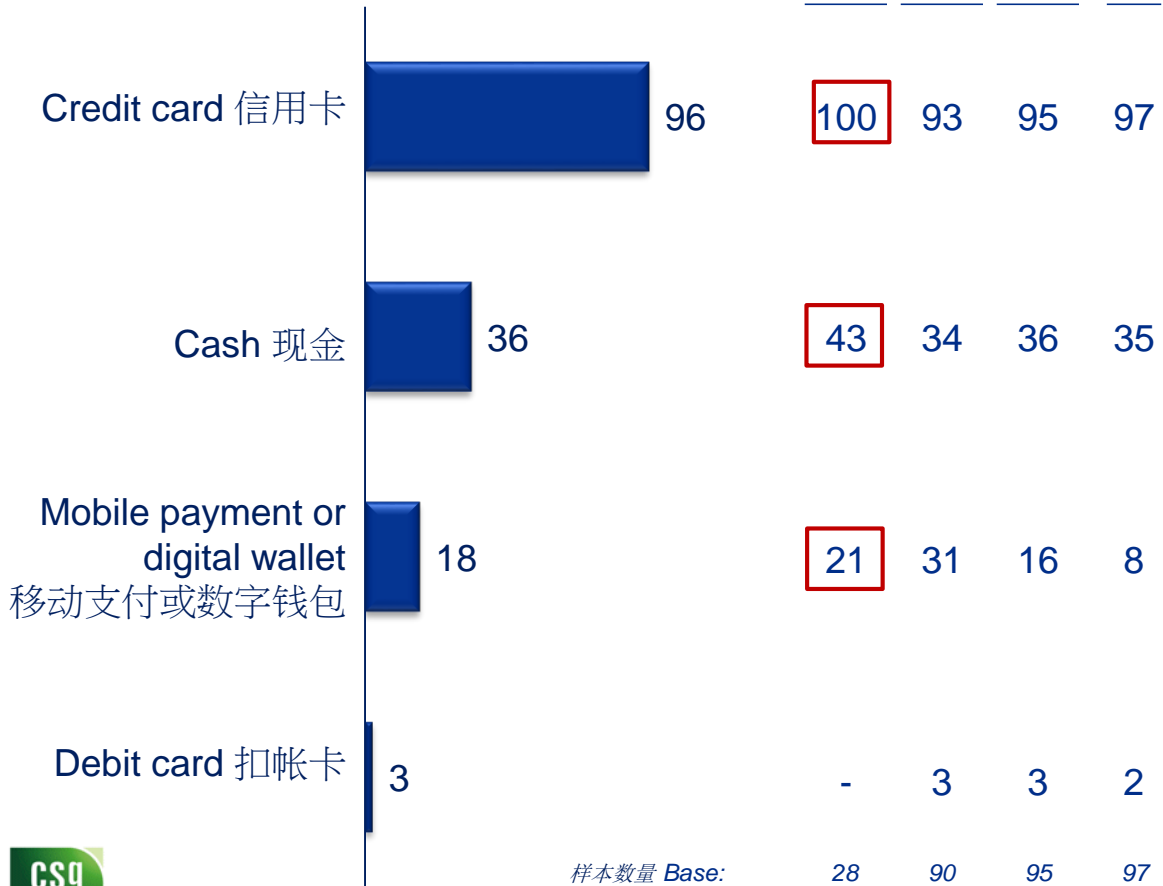


Majority of Hong Kong and Mainland China consumers like paying through credit card when shopping abroad.
 More than half of Mainland China consumers pay through mobile payment or digital wallet.
 两地大多数消费者习惯用信用卡在国外购物，超过半数的中国内地消费者也会使用移动支付方式或数字钱包

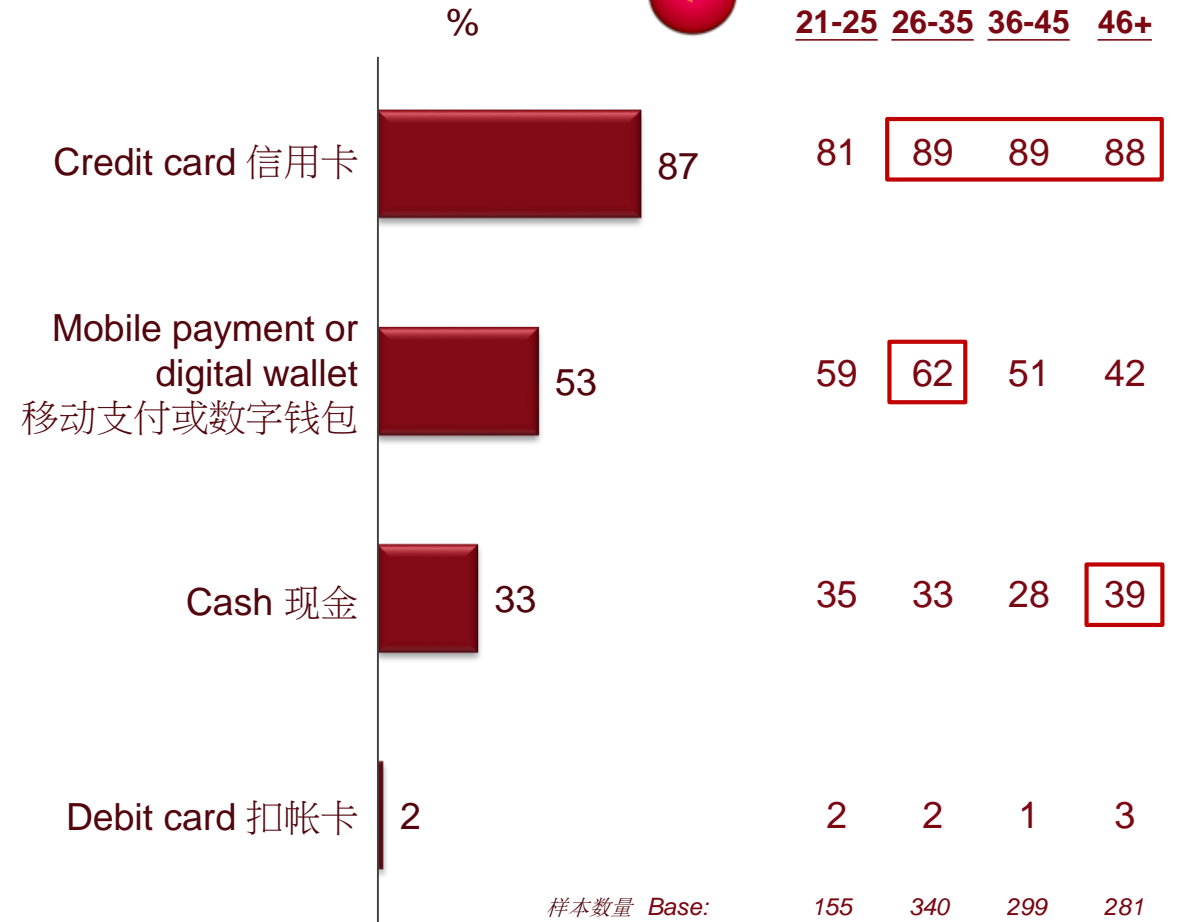
Payment methods when shopping abroad

境外购物的付款方式

Hong Kong consumers:
香港地区消费者
%



Mainland China consumers:
中国内地消费者
%



ONLINE PURCHASES

线上购物

More and more consumers have experienced shopping online in both Hong Kong and Mainland China
线上购买奢侈品比例两地均进一步增长

Purchased luxury online in past 12 months
过去12个月在网上购买过奢侈品

2016

2018



HONG KONG

香港地区消费者

62% →

71%



Mainland China

中国内地消费者

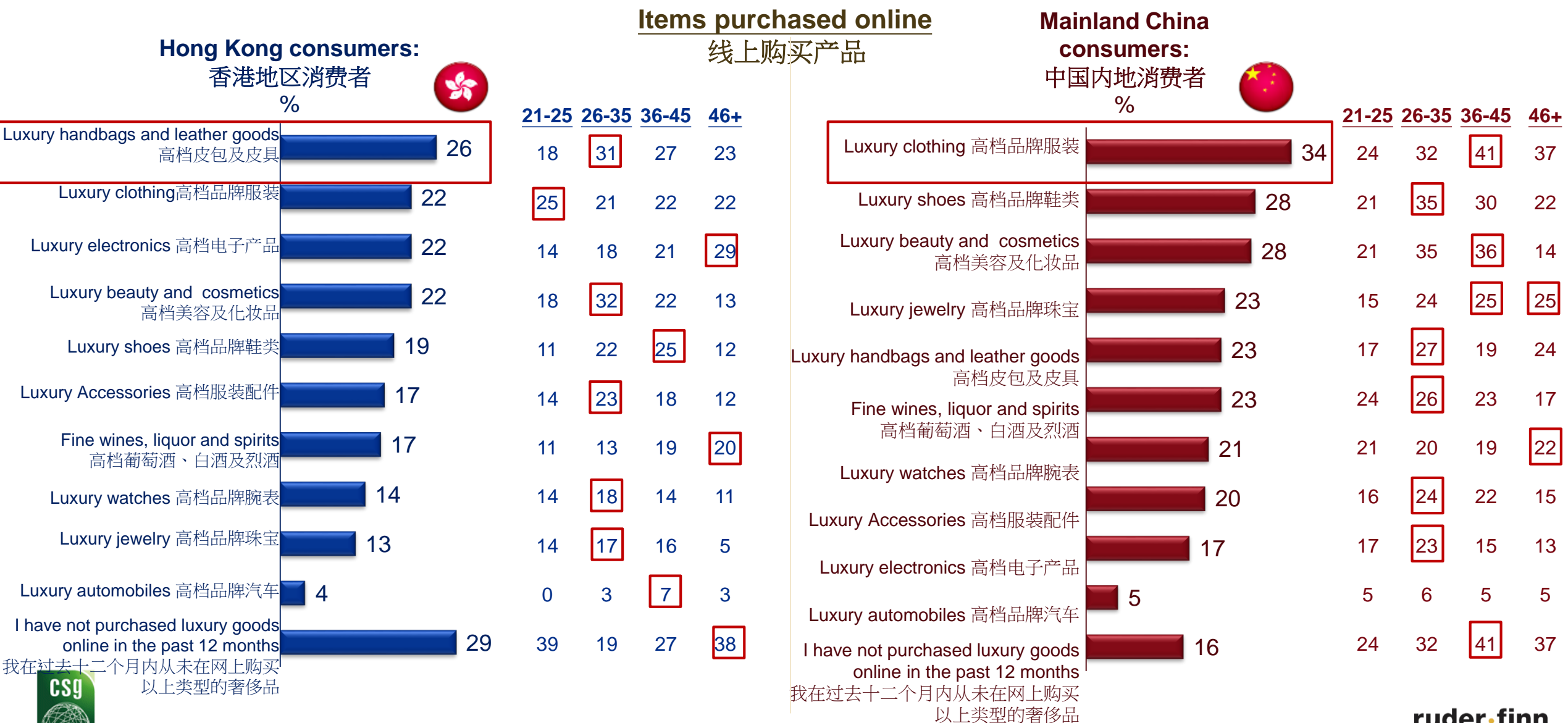
80% →

84%



Millennial is most willing to shop online for both Mainland China and Hong Kong. Mainland Chinese purchased most clothing, shoes and beauty while Hong Kong purchased handbags, clothing and electronics.

千禧一代最愿意在网上购买奢侈品。服装、鞋履、化妆品深受中国内地消费者青睐，香港消费者更钟爱包袋、服装和电子产品



Hong Kong consumers are comfortable to buy electronics gadgets, apparel, accessories and beauty products online.

香港消费者最放心在线购买电子产品、服装、配饰和化妆品






Comfortable channels for Purchasing

放心的购买渠道

Hong Kong consumers:

香港消费者



	 Watches 腕表	 Jewelry 珠宝	 Clothing 服装	 Shoes 鞋履	 Handbags 包袋	 Accessories 配饰	 Beauty 化妆品	 Automobiles 汽车	 Fines wines 酒类	 Electronics 电子产品
Base (n=) 样本数量	133	143	170	163	179	144	149	46	132	152
Online 线上	51%	49%	63%	55%	59%	63%	63%	37%	59%	64%
Near-border (e.g. Tmall) 本地网上购物平台	10%	7%	9%	11%	10%	16%	13%	11%	14%	17%
Cross border (international website) 国际网上购物平台	13%	18%	26%	19%	25%	27%	31%	2%	21%	22%
Official websites from brands 品牌官方网站	40%	40%	50%	41%	44%	47%	49%	28%	46%	50%
Ecommerce on WeChat 微信电商	3%	2%	4%	4%	5%	4%	3%	4%	3%	4%
Offline 线下	90%	91%	91%	92%	88%	88%	89%	89%	92%	88%
Physical store in your country 本地实体店	74%	78%	79%	77%	77%	72%	79%	67%	82%	80%
Pop-up store in your country 本地临时店	14%	13%	14%	15%	12%	14%	15%	24%	11%	7%
Outlets in your country 本地折扣店	24%	20%	22%	26%	18%	24%	17%	24%	24%	16%

Mainland Chinese are more comfortable with purchases online than HK, showing over 70% willingness to buy every luxury item except for automobile

中国内地消费者更放心在线购买奢侈品，除了汽车之外，其他各个品类在线消费意愿均超过7成

Comfortable channels for Purchasing











放心的购买渠道

Mainland China

consumers:

中国内地消费者



	 Watches 腕表	 Jewelry 珠宝	 Clothing 服装	 Shoes 鞋履	 Handbags 包袋	 Accessories 配饰	 Beauty 化妆品	 Automobiles 汽车	 Fines wines 酒类	 Electronics 电子产品
Base (n=) 样本数量	597	706	718	601	613	453	546	261	550	418
Online 线上	73%	70%	74%	78%	75%	77%	80%	57%	74%	73%
Near-border (e.g. Tmall) 本地网上购物平台	9%	11%	12%	16%	11%	10%	15%	7%	15%	15%
Cross border (international website) 国际网上购物平台	35%	31%	37%	34%	36%	38%	43%	23%	36%	31%
Official websites from brands 品牌官方网站	55%	52%	57%	57%	52%	58%	63%	38%	52%	54%
Ecommerce on WeChat 微信电商	7%	7%	8%	7%	8%	8%	5%	11%	8%	9%
Offline 线下	83%	81%	81%	79%	76%	78%	77%	80%	76%	76%
Physical store in your country 本地实体店	61%	59%	60%	56%	56%	59%	59%	54%	56%	51%
Pop-up store in your country 本地临时店	20%	16%	16%	15%	14%	14%	13%	18%	13%	18%
Outlets in your country 本地折扣店	20%	18%	18%	19%	18%	17%	16%	16%	17%	18%

Digital influences heavily purchase decision with Look up online and purchase in physical stores (LOPP) preferred while omnichannel presence is a must.

数字化已经影响了约7成的中国内地和6成香港奢侈品销售，线上查询线下购买成为最主要的购物方式，但品牌全渠道购物体验不可或缺

Preferred channels for Purchasing
偏爱的购买渠道

Hong Kong consumers:
香港地区消费者
%



	Look up online 网上搜索	Look up at stores 实体店看货
Purchase online 网上购买	7%	16%
Purchase at stores 实体店购买	39%	33%

Mainland China consumers:
中国内地消费者
%

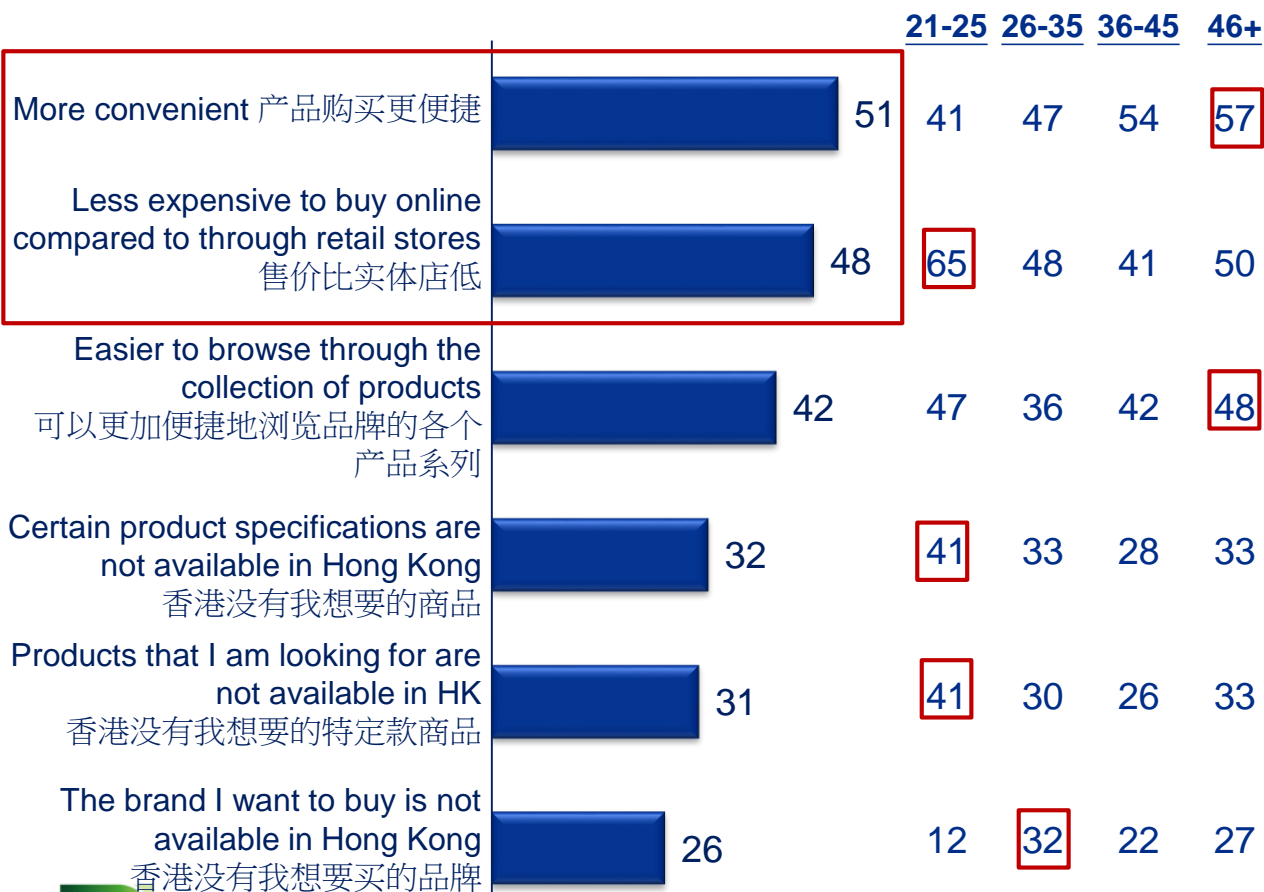


	Look up online 网上搜索	Look up at stores 实体店看货
Purchase online 网上购买	17%	19%
Purchase at stores 实体店购买	32%	24%

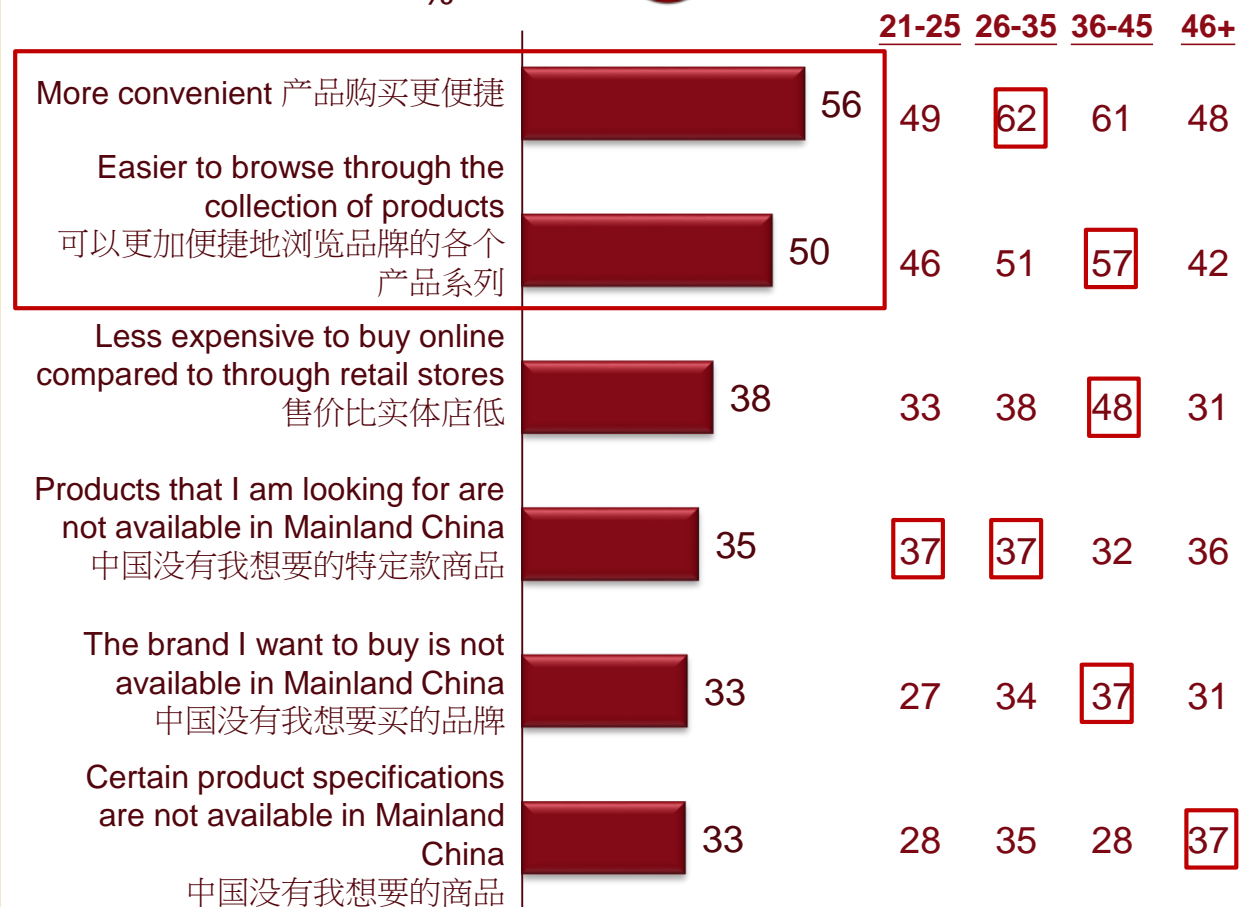
Convenience is the most important reasons for purchasing online. In addition, Hong Kong consumers think buying online is less expensive while Mainland China consumers think it is easier to browse through the collection online. 便捷是线上购物最主要的原因。此外，香港消费者认为网上售价比实体店更低，中国内地消费者则是为了可以更加便捷的浏览产品

Reasons purchasing online
网上购买奢侈品的原因

Hong Kong consumers:
香港消费者
%



Mainland China consumers:
中国内地消费者
%



Hong Kong consumers look for price information while Mainland China consumers look for product texture information.
 香港消费者在查询奢侈品信息时最看重价格，中国内地消费者则更关注产品细节

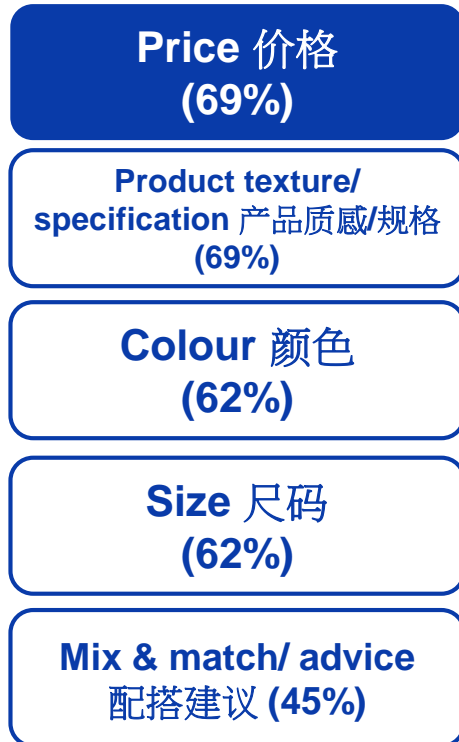
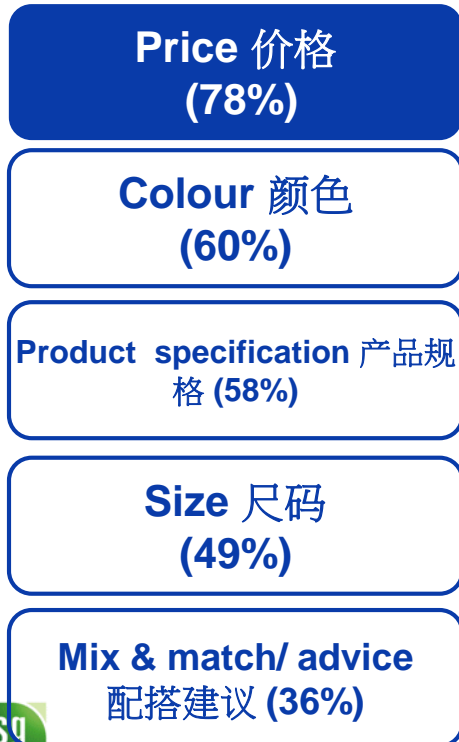
Information looked for
 信息查询

Hong Kong consumers:
 香港地区消费者
 %



From online
 网上查询

From stores
 实体店查询

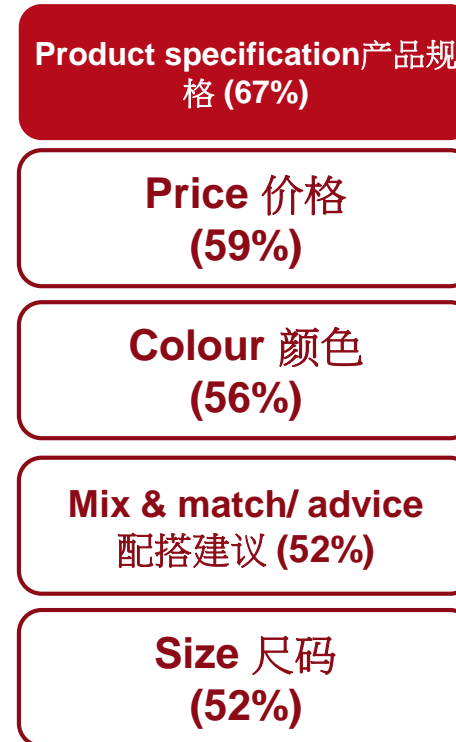


Mainland China consumers:
 中国内地消费者
 %



From online
 网上查询

From stores
 实体店查询

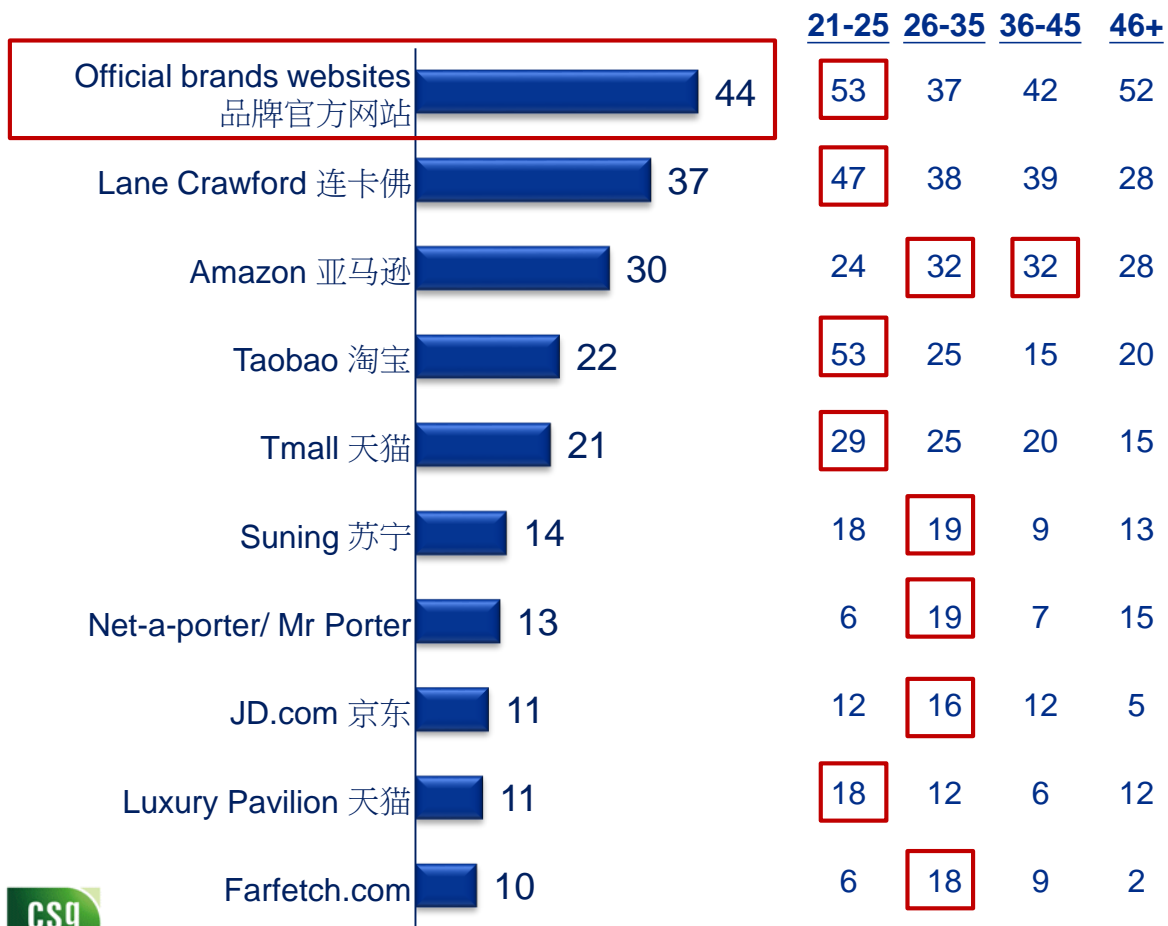


Hong Kong consumers prefer purchasing luxury goods from official brands websites while Mainland China consumers like purchasing from JD.com and Tmall.

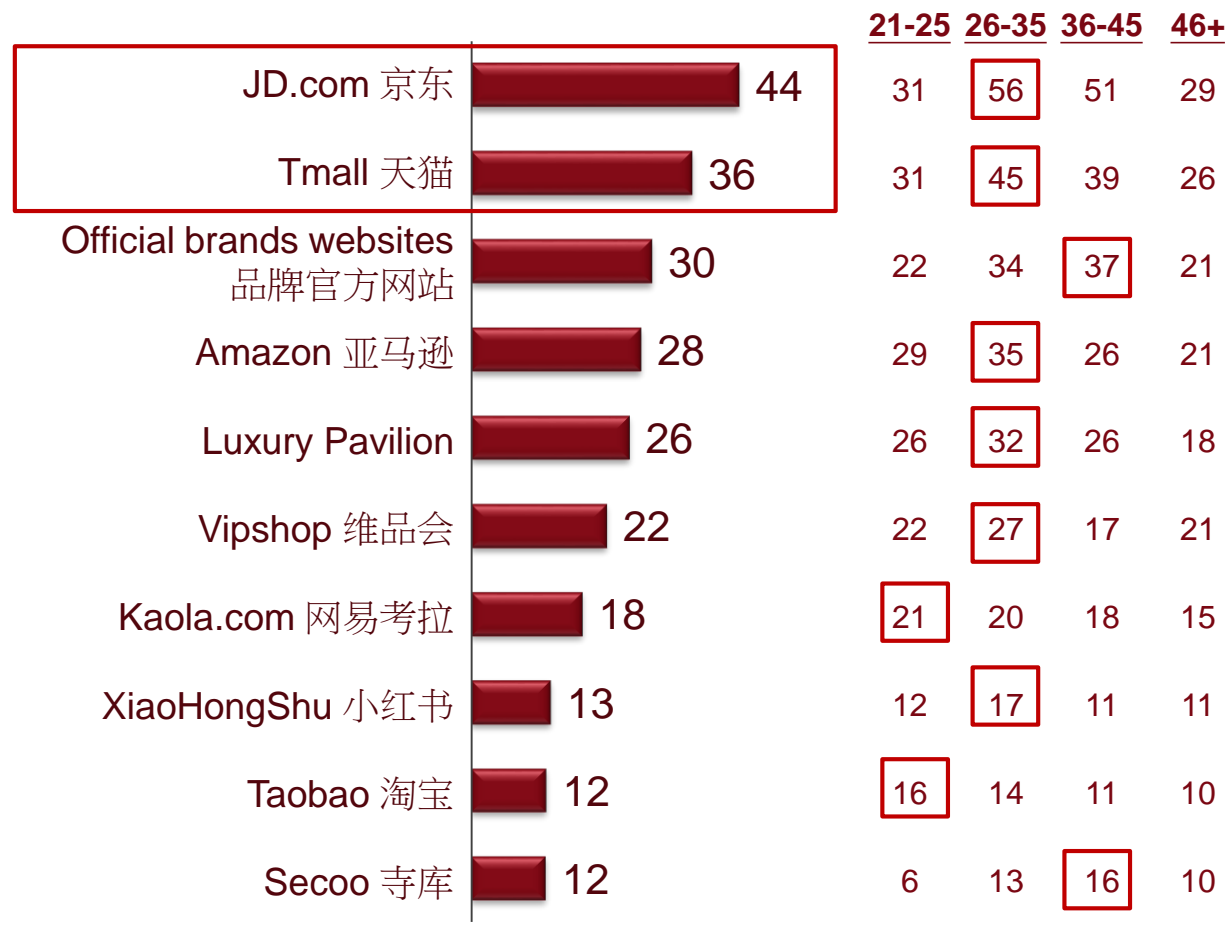
品牌官方网站是香港消费者最主要的网上购买平台，中国内地消费者更多选择京东和天猫

Websites purchase luxury goods from 购买奢侈品的网上平台

Hong Kong consumers:
%



Mainland China consumers:
%



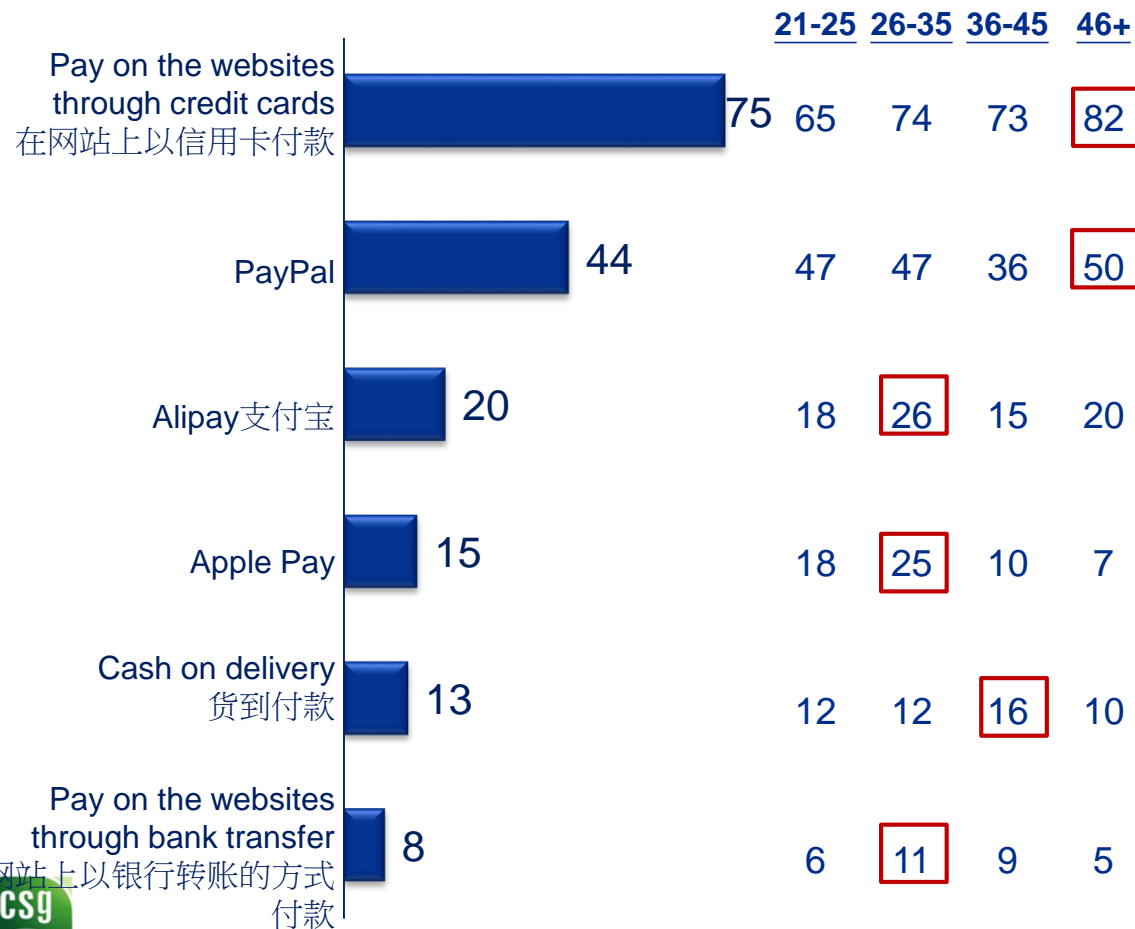
Hong Kong consumers like paying through credit card while Mainland China consumers like paying through Alipay.

香港消费者习惯用信用卡在网上付款，中国内地消费者更喜欢用支付宝

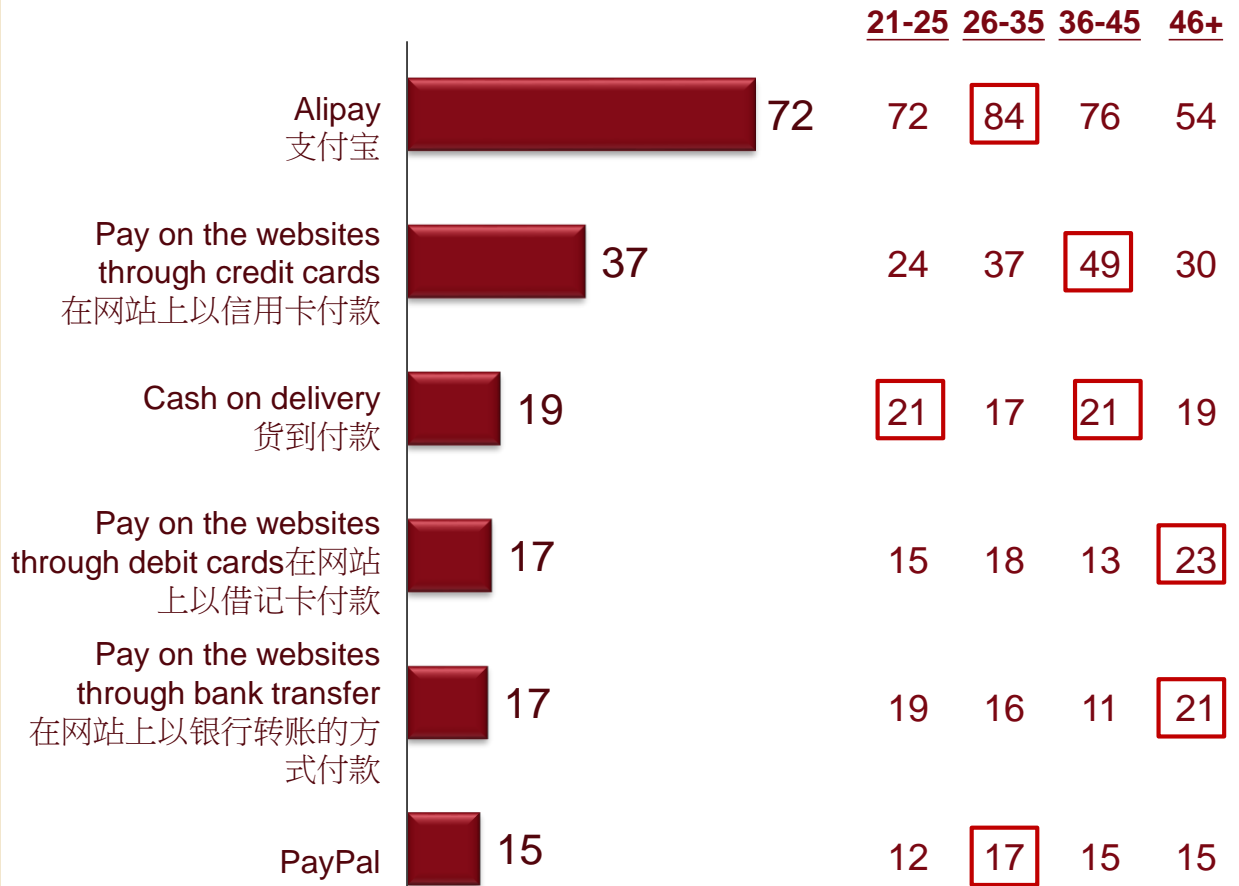
Payment through online

在线付款

Hong Kong consumers:
%



Mainland China consumers:
%



INFORMATION CHANNEL

信息渠道

Digital channel dominance in Mainland China with top 4 channels all digital while magazine / newspaper is still very relevant to Hong Kong consumers.

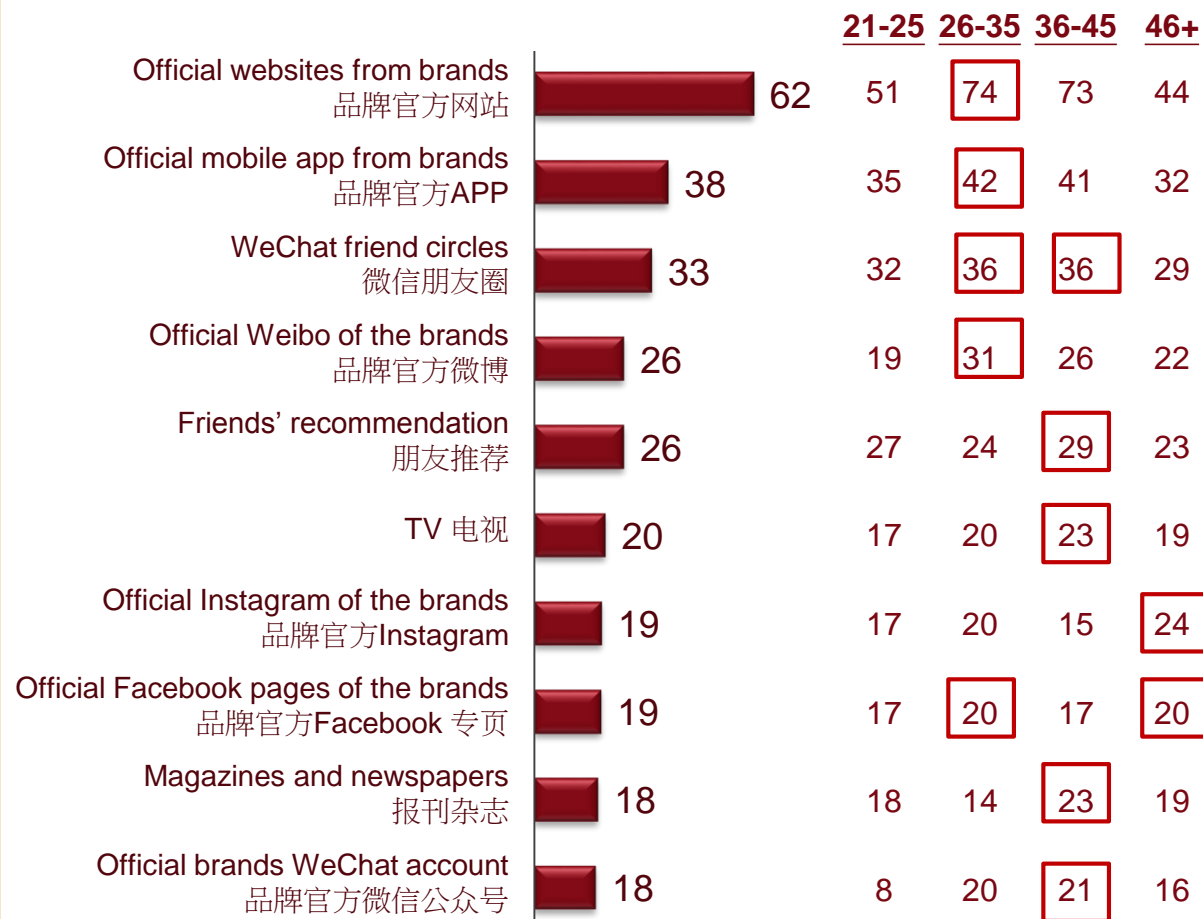
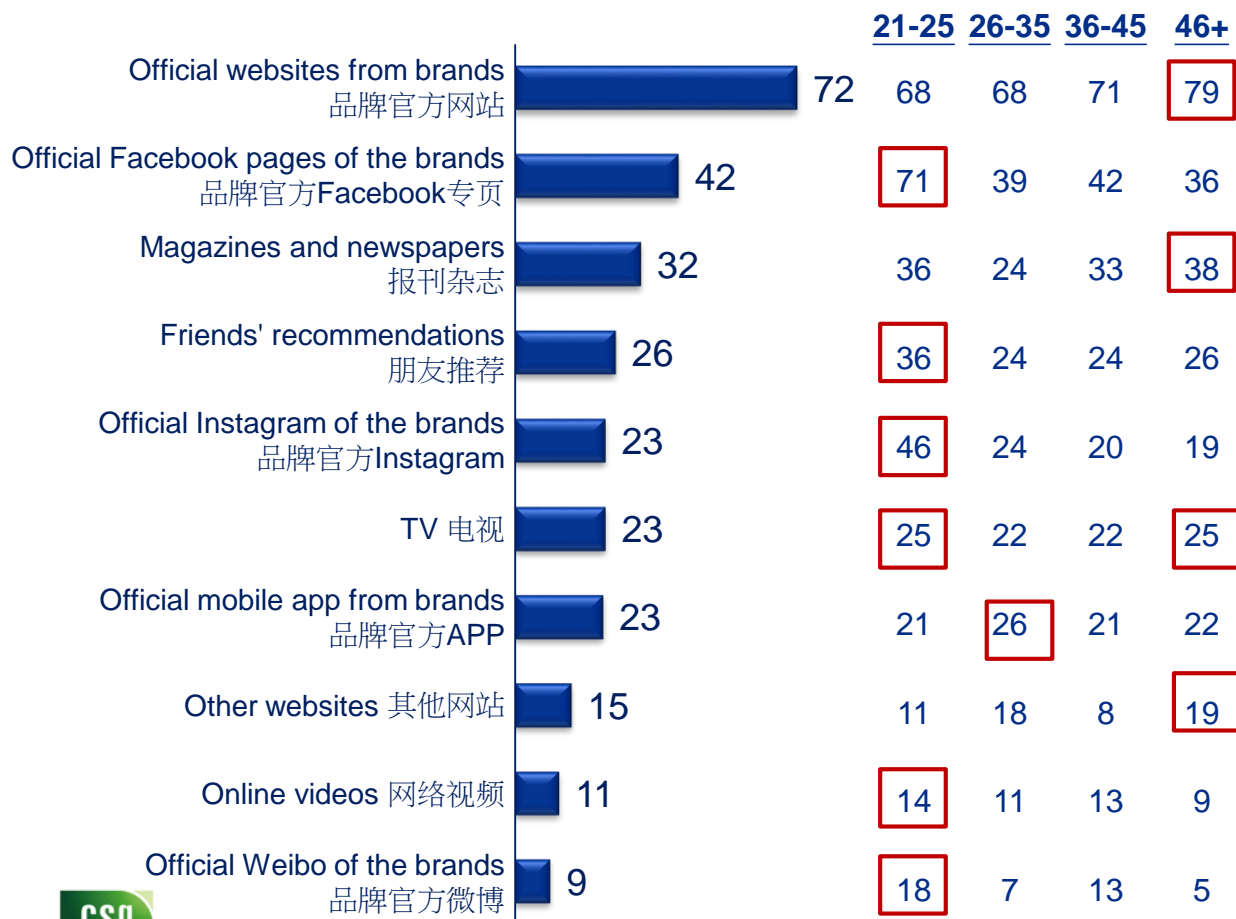
数字化信息渠道在中国内地占绝对领先地位，报纸杂志对香港依然重要

Hong Kong consumers:
香港地区消费者
%



Obtain luxury brand information
获取信息的渠道

Mainland China consumers:
中国内地消费者
%

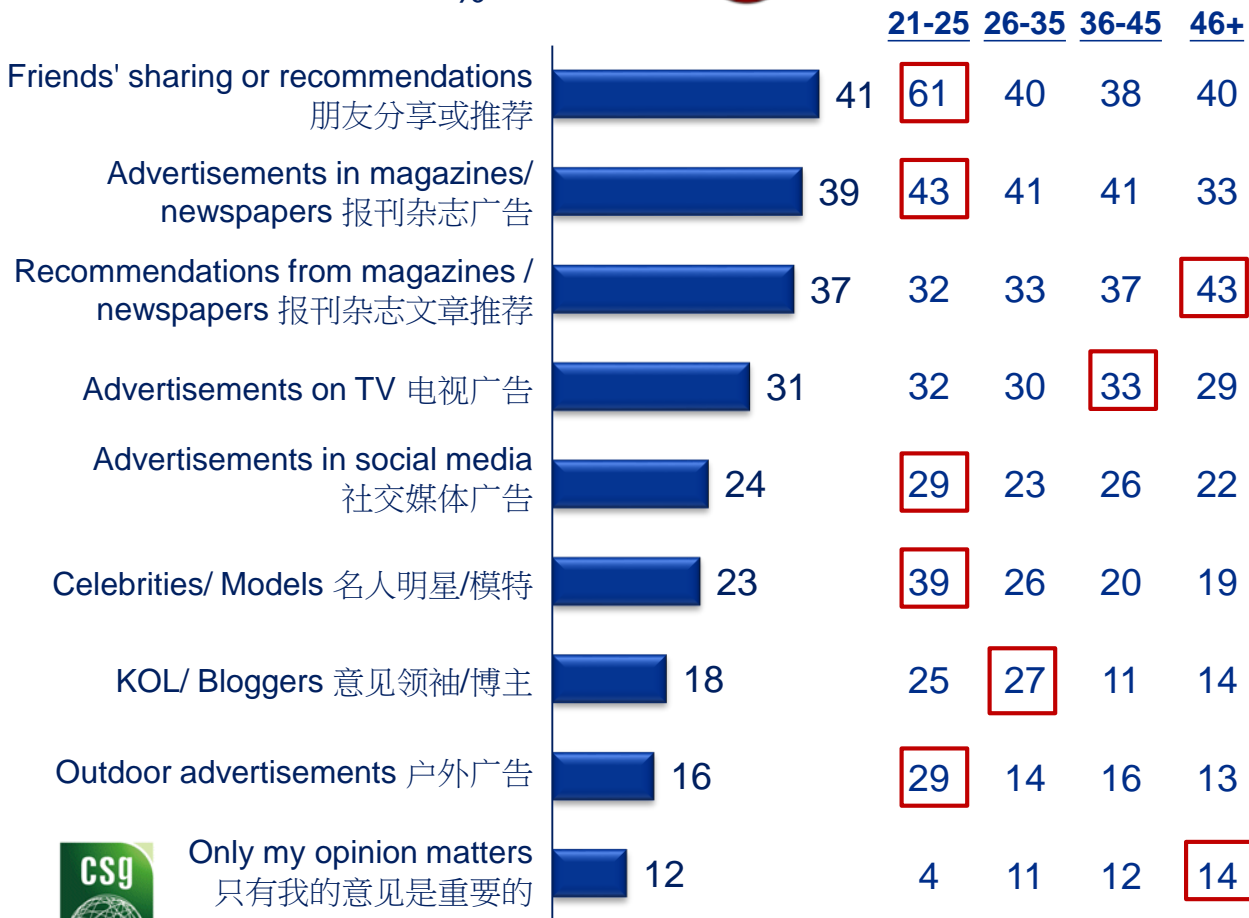


Word Of Mouth and magazines are very important to Hong Kong consumers while traditional media is still important for Mainland China consumers, with advertisement on TV and Print the top 2 in Mainland China.
 香港消费者最看重口碑传播和报刊/杂志广告，传统媒体广告依然是驱动中国内地消费者购买奢侈品的最有效信息渠道

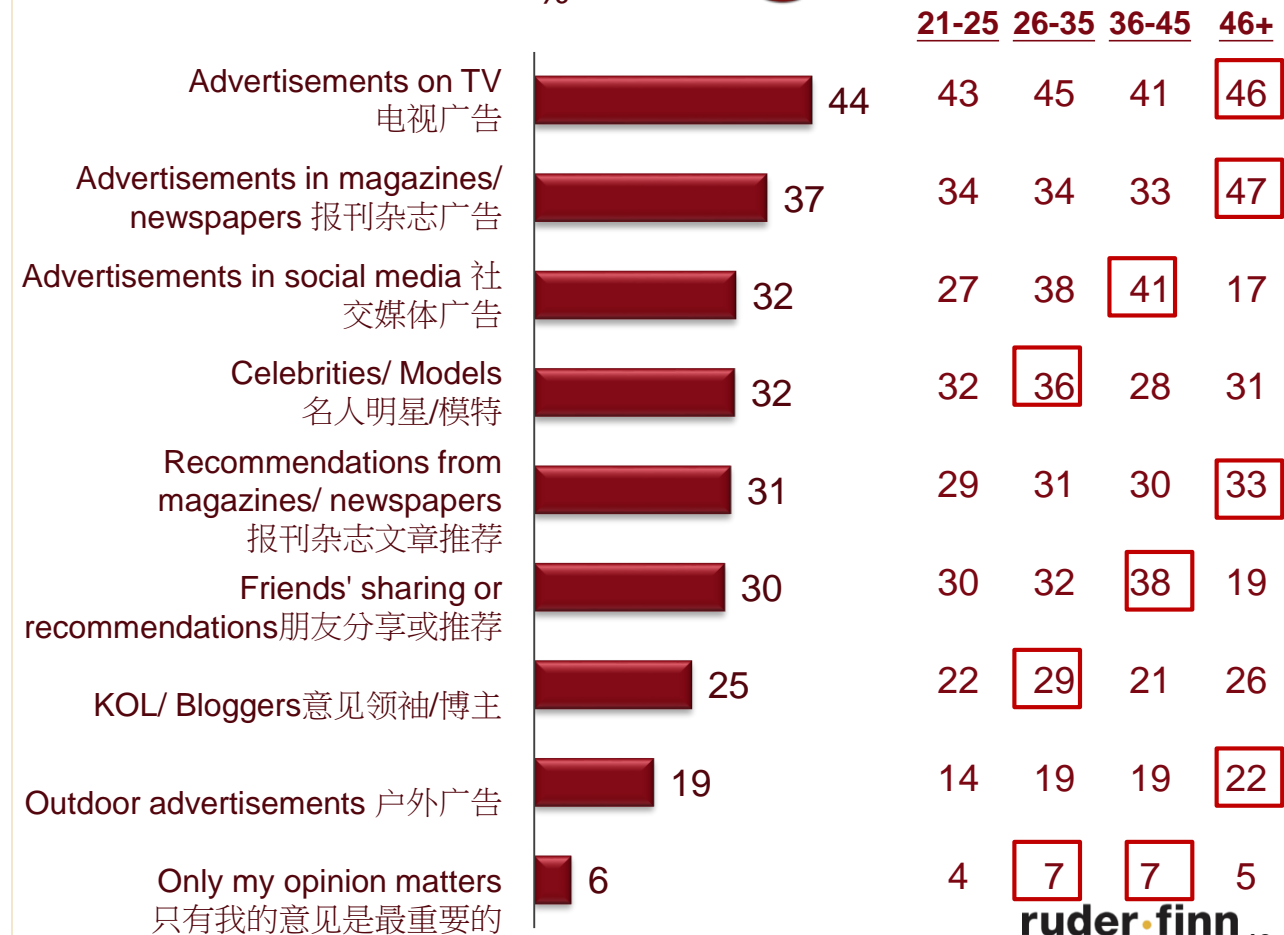
Information Channel affecting purchase decision

影响购买决定的信息渠道

Hong Kong consumers:
香港地区消费者
%



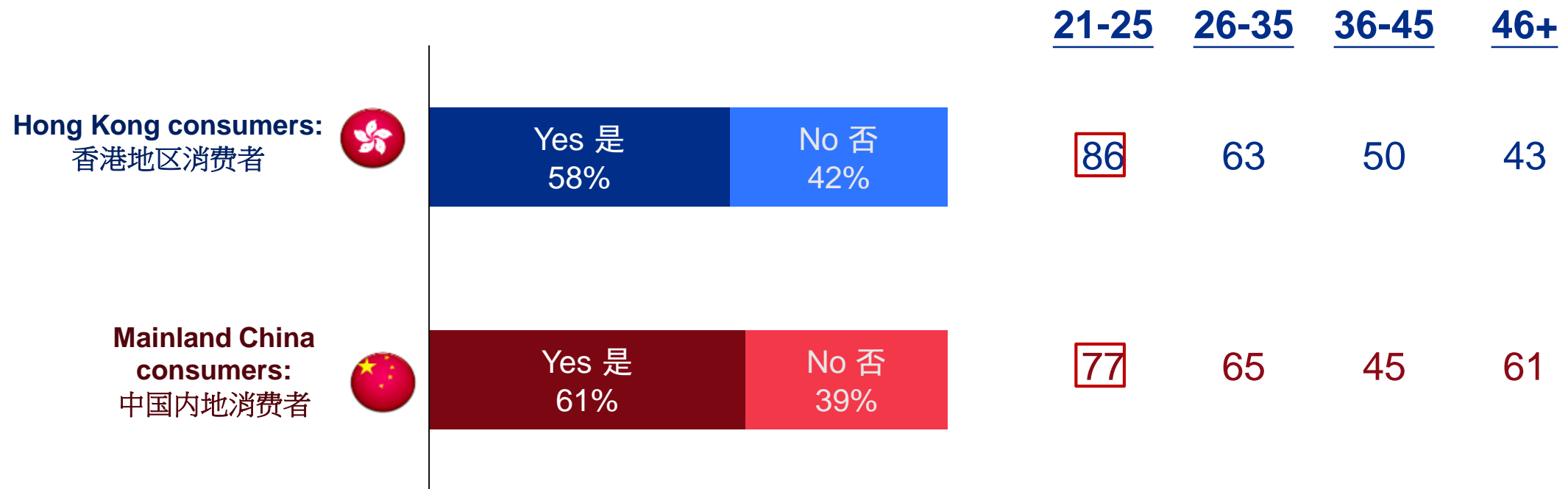
Mainland China consumers:
中国内地消费者
%



About 60% of consumers who follow fashion bloggers or KOLs consider their opinions before making purchases.
60%的消费者会根据时装博主和KOL的建议购买产品

Followed fashion bloggers and made purchased in P12M

过去12个月根据时装博主的建议购买产品

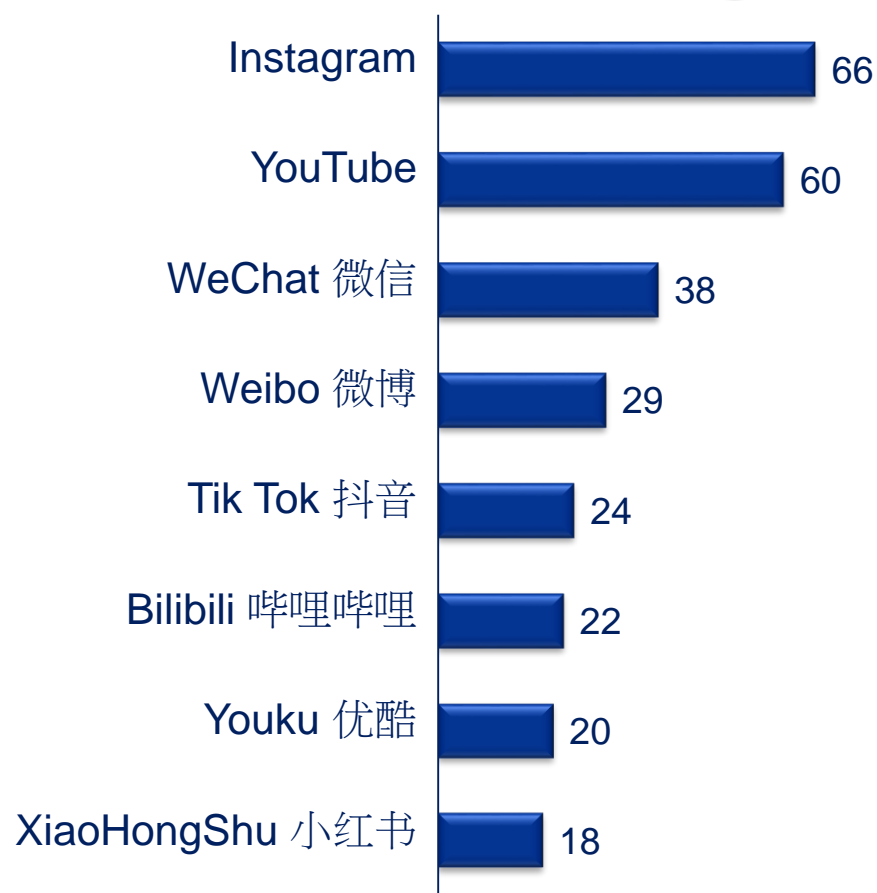


Instagram and YouTube are the top two channels that Hong Kong consumers follow KOLs while Mainland China consumers followed KOLs using WeChat, Tik Tok and Weibo.

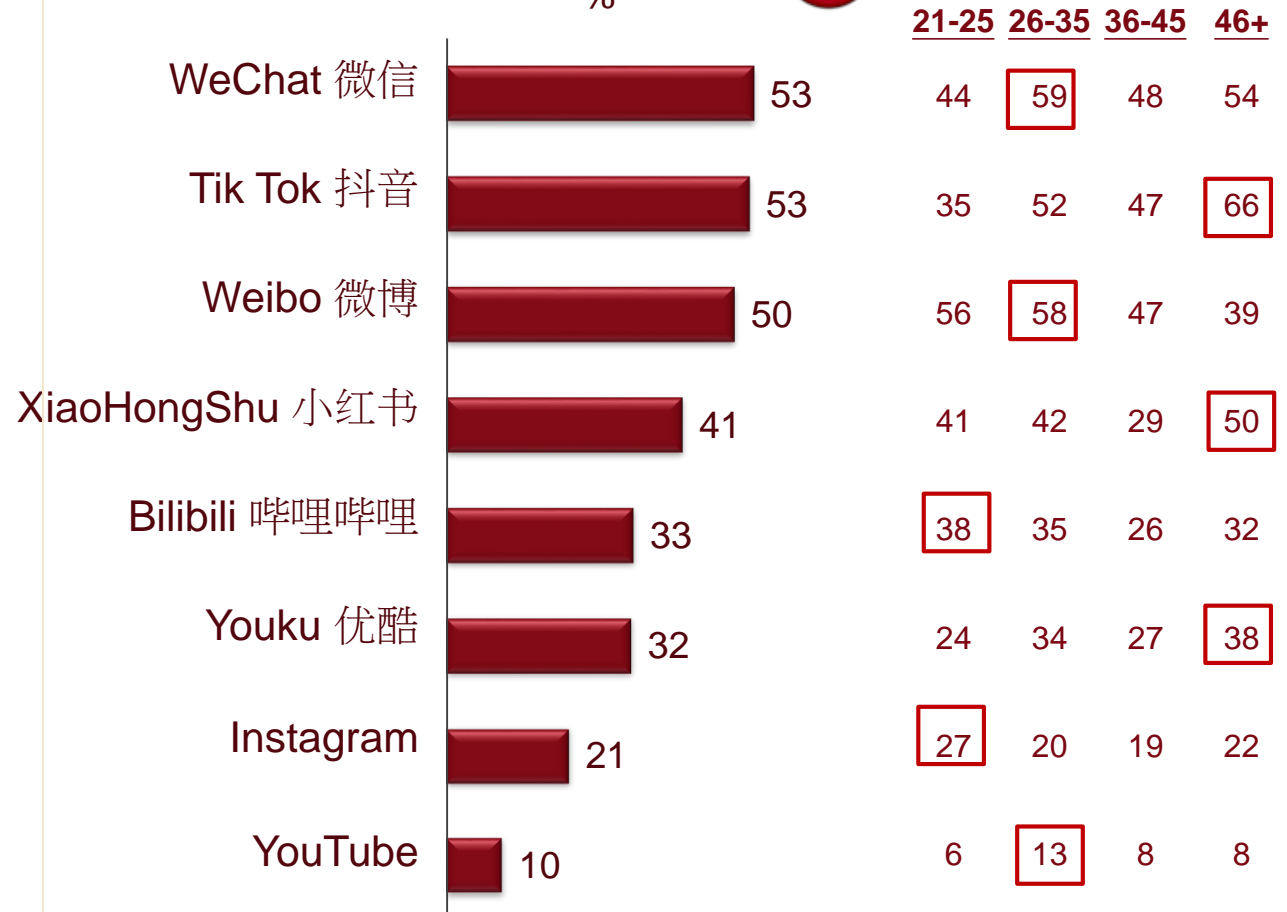
Instagram和YouTube是香港消费者关注KOL的主要渠道，中国内地更多使用微信、抖音和微博

Channels following KOLs
关注KOL的渠道

Hong Kong consumers:
香港地区消费者
%



Mainland China consumers:
中国内地消费者
%



WINNING BRANDS

杰出表现品牌

Hong Kong consumers see uniqueness in every details is a winning brand while Mainland China consumers see constantly innovative and trend-setting is important for a winning brand.

香港消费者认为杰出的品牌应在每个细节体现独特性，中国内地消费者最关注杰出品牌的持续创新和对潮流的引领

What are “winning brands” 什么是“杰出品牌”

Hong Kong consumers:
香港地区消费者



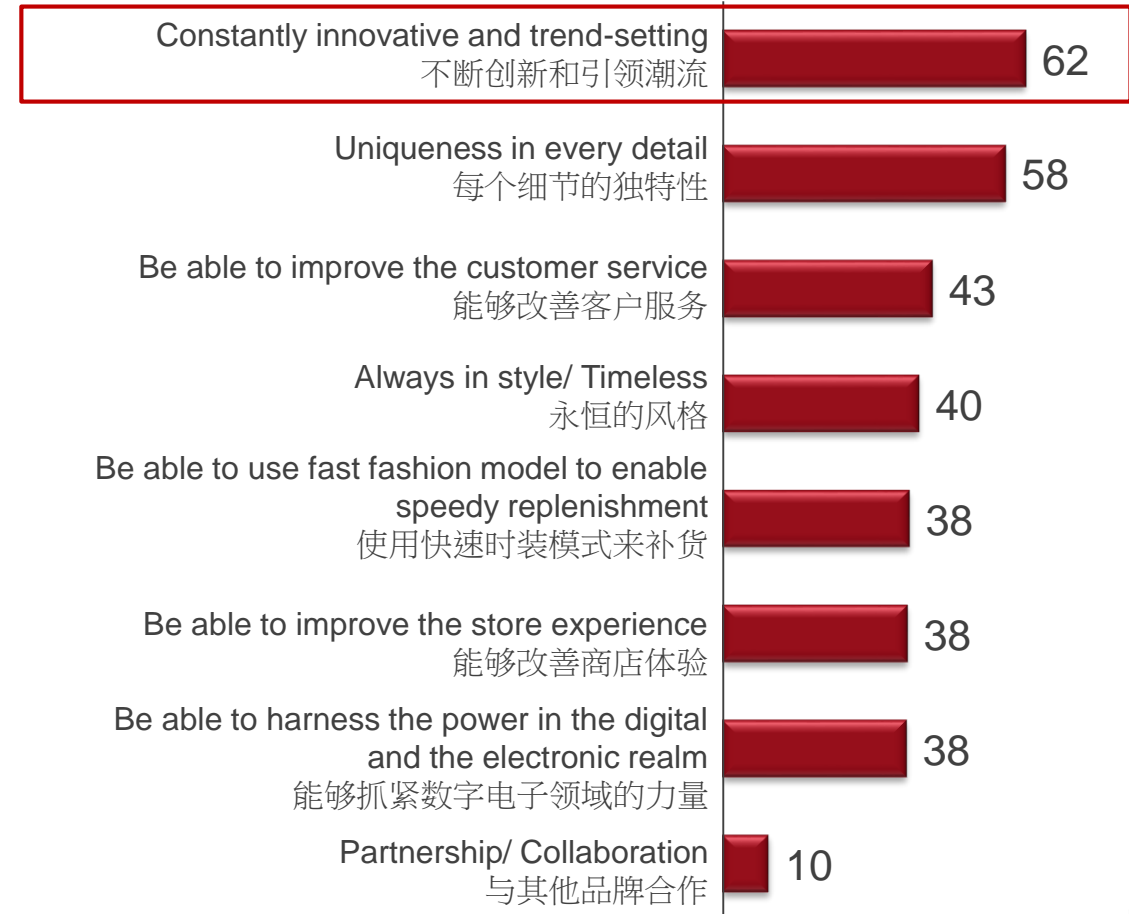
%



Mainland China
consumers:
中国内地消费者



%



WATCHES

腕表

Rolex, Cartier and Omega are the top three watch brands that receive the highest awareness in both Hong Kong and Mainland China. Rolex is leading in Hong Kong. However, Rolex and Cartier are competing neck-to-neck while Longines is almost tie to Omega in Mainland China.

劳力士、卡地亚和欧米茄两地知名度最高。劳力士在香港领先明显，在中国内地则与卡地亚势均力敌，欧米伽和浪琴紧随其后。

Watch 腕表 – Brand Awareness 品牌知名度

Hong Kong consumers:
香港地区消费者

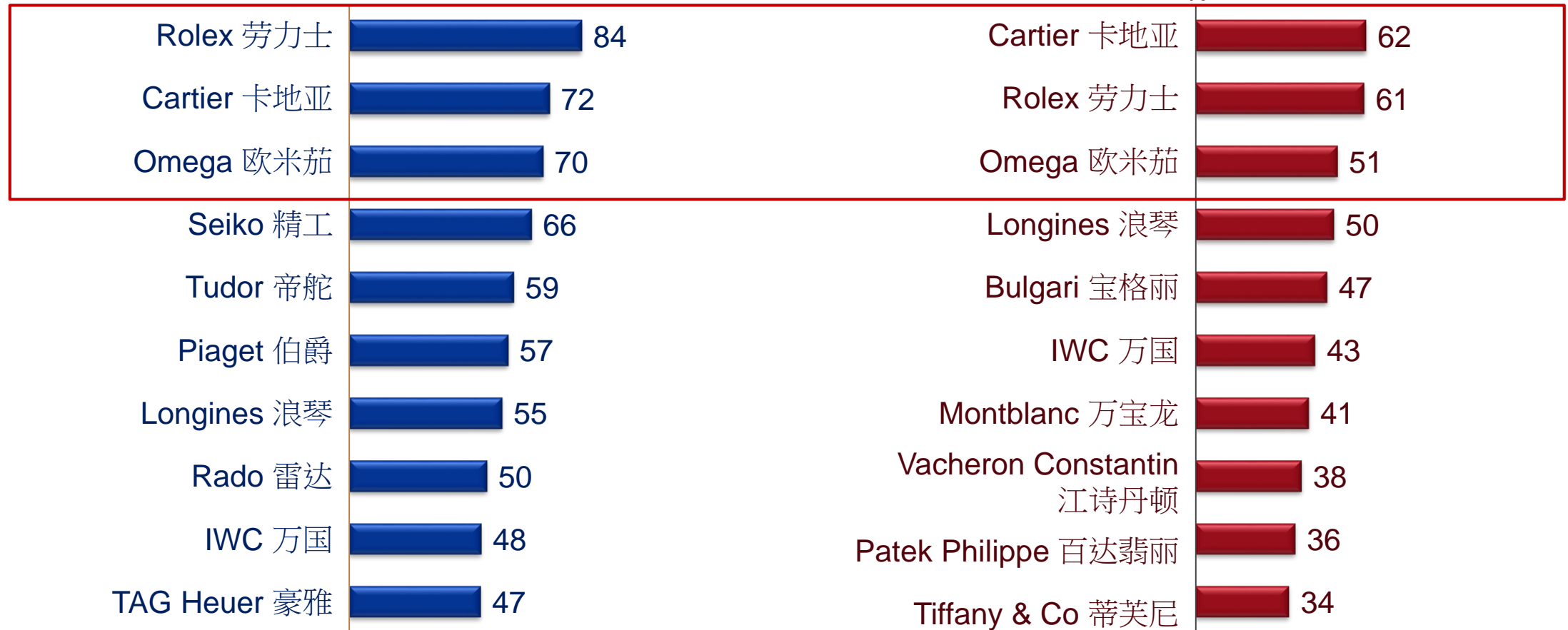


%

Mainland China consumers:
中国内地消费者



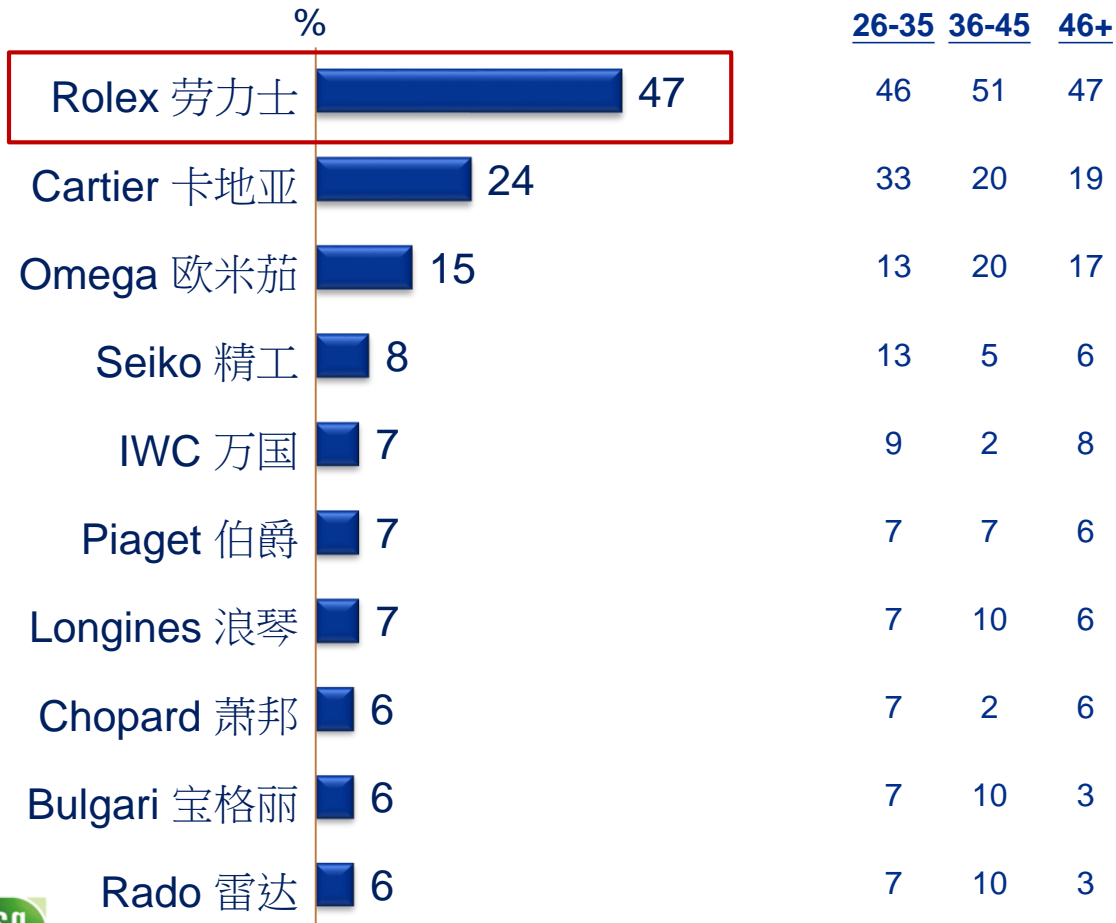
%



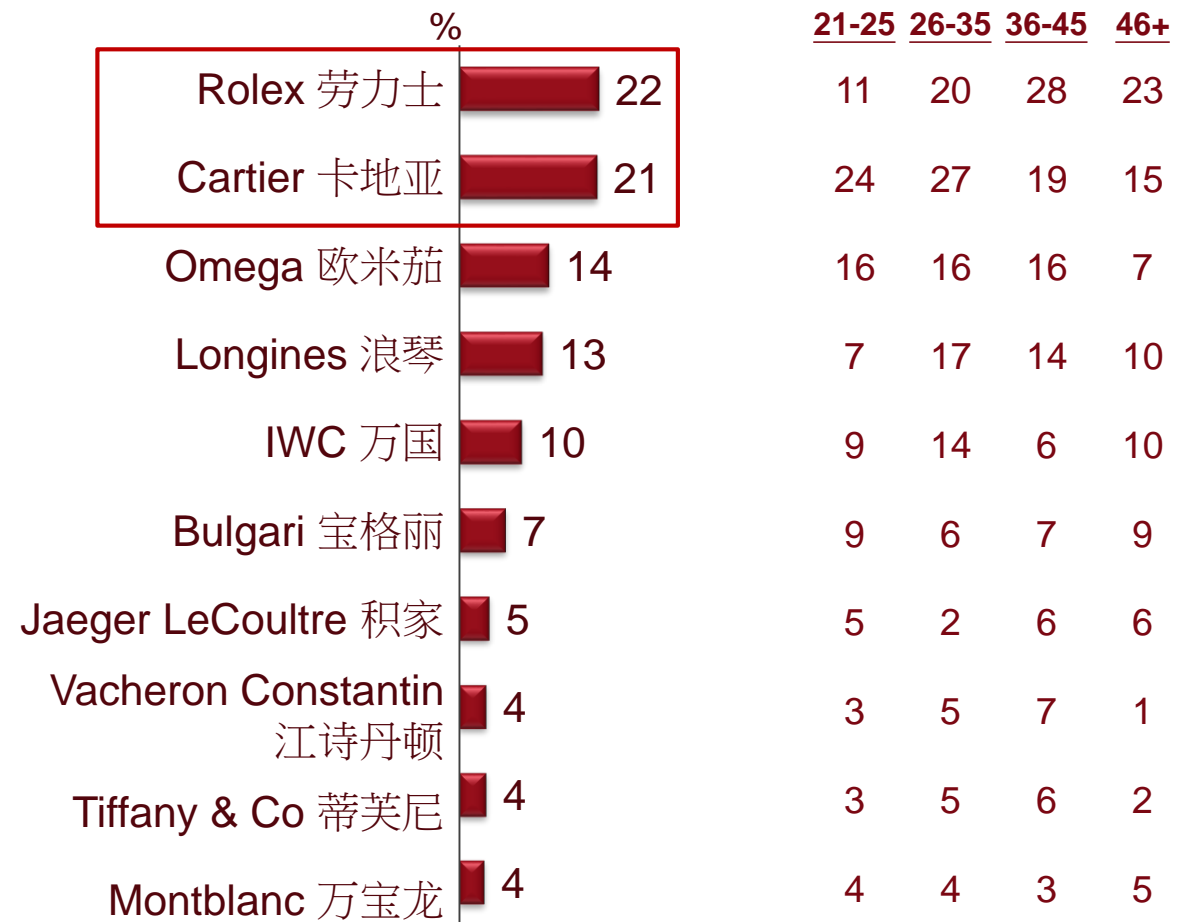
Around half of Hong Kong luxury shoppers surveyed have purchased Rolex in P12M. For Mainland China, Rolex and Cartier are competing neck-to-neck in purchase. Among millennial and Generation Z surveyed, they purchased more of Cartier.
 在过去12个月，近五成的香港受访消费者购买过劳力士。在中国内地，劳力士和卡地亚同样难分伯仲；千禧一代和Z世代受访者更愿意购买卡地亚

Watch 腕表 – Purchase P12M 过去12个月购买的品种

Hong Kong consumers:
香港地区消费者



Mainland China consumers:
中国内地消费者



JEWELRY

珠宝

Cartier, Tiffany & Co and Chanel are the three top of mind jewelry brands in Hong Kong while Cartier, Dior and Chanel are leaders in Mainland China.

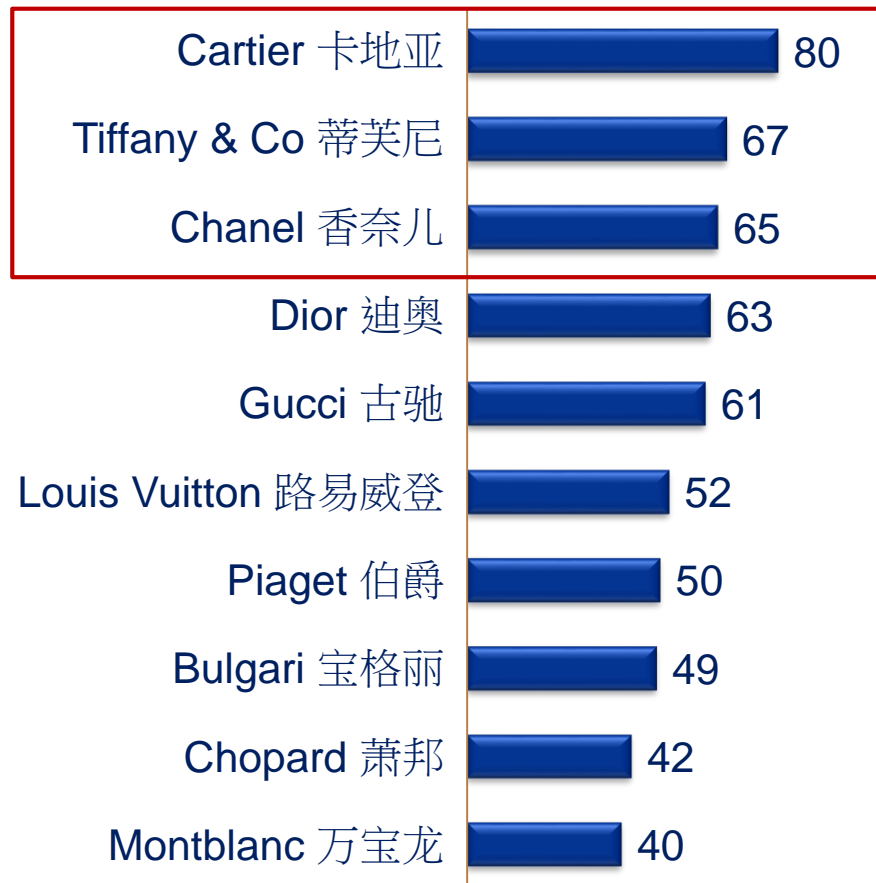
卡地亚、蒂芙尼和香奈儿香港知名度位列前三，卡地亚、迪奥和香奈儿最被中国内地消费者认知

Jewelry 珠宝 – Brand Awareness 品牌知名度

Hong Kong consumers:
香港地区消费者



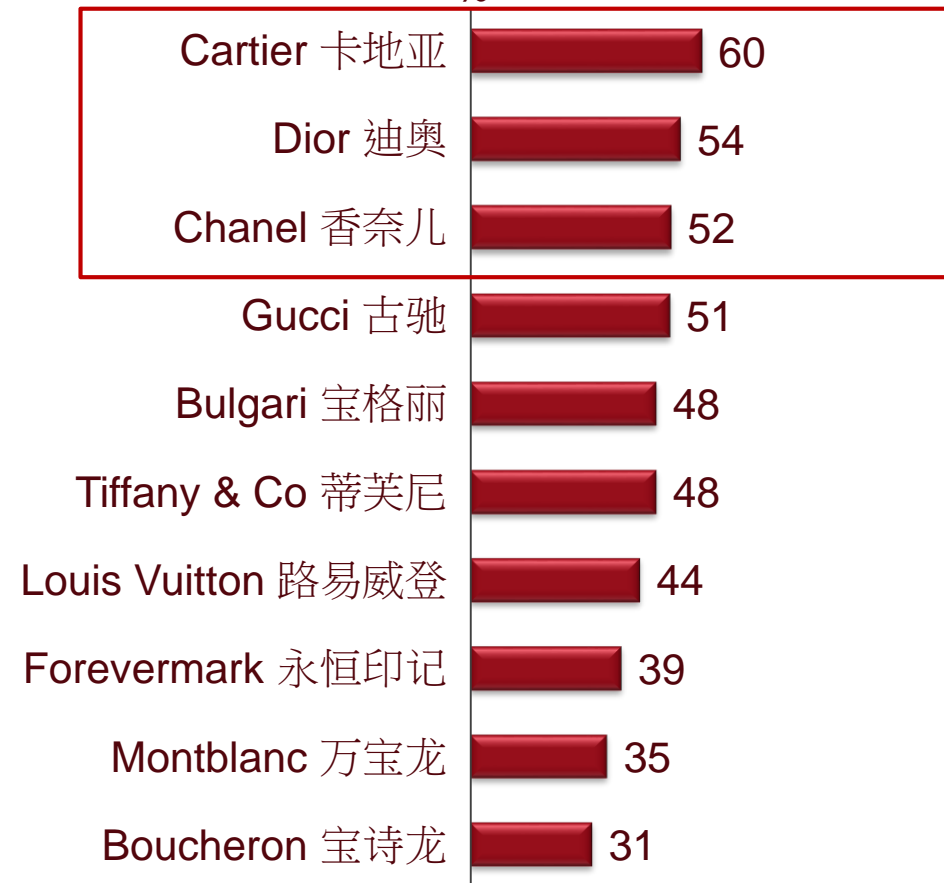
%



Mainland China consumers:
中国内地消费者



%



Cartier, Tiffany & Co, Dior and Chanel are the top brands surveyed consumers purchased in the past 12 months in both Hong Kong and Mainland China, with Cartier the overwhelmingly leader and undoubtedly 'the king of jewelry'.

在过去12个月，卡地亚、蒂芙尼、迪奥和香奈儿是两地受访者购买最多的品牌，其中卡地亚表现尤为突出，“珠宝商的皇帝”当之无愧

Jewelry 珠宝 – Purchase P12M 过去12个月购买的品种

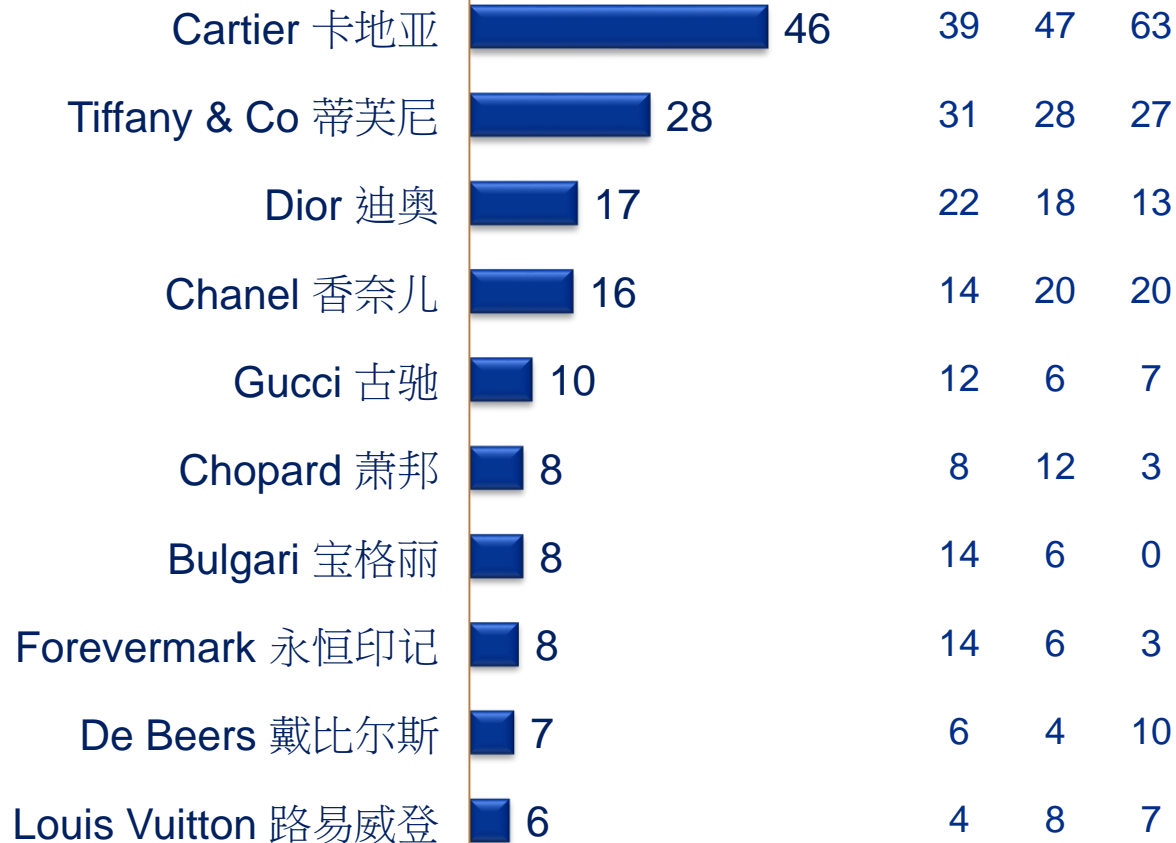
Hong Kong consumers:

香港地区消费者



%

26-35 36-45 46+



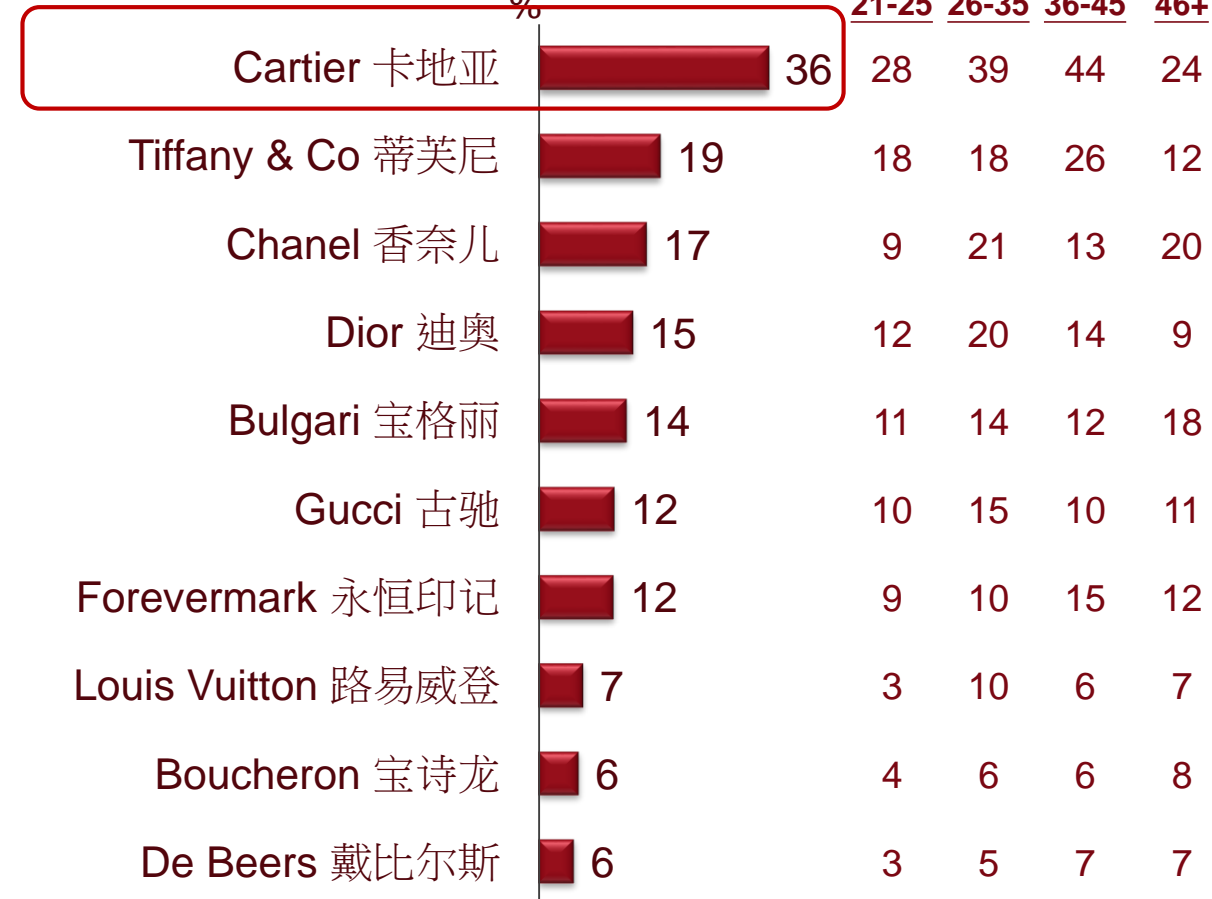
Mainland China consumers:

中国内地消费者



%

21-25 26-35 36-45 46+



CLOTHING

服装

In Hong Kong, Chanel, Gucci, Dior and Louis Vuitton are the top 4 fashion brands with highest brand awareness. But in Mainland China, Hermes enjoys the lead position, followed by Gucci, Dior and Chanel.

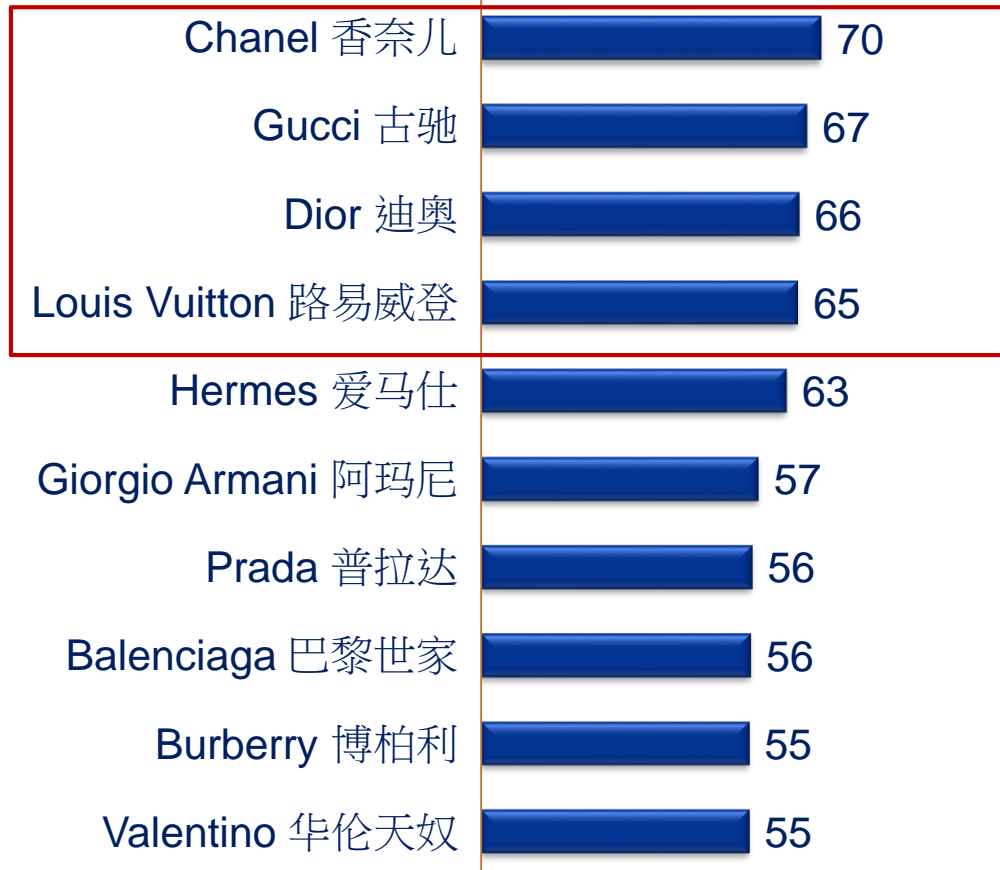
香奈儿、古驰、迪奥、路易威登香港知名度居前四，中国内地首位为爱马仕，其后依次是古驰、迪奥、香奈儿

Fashion 时装 – Brand Awareness 品牌知名度

Hong Kong consumers:
香港地区消费者



%

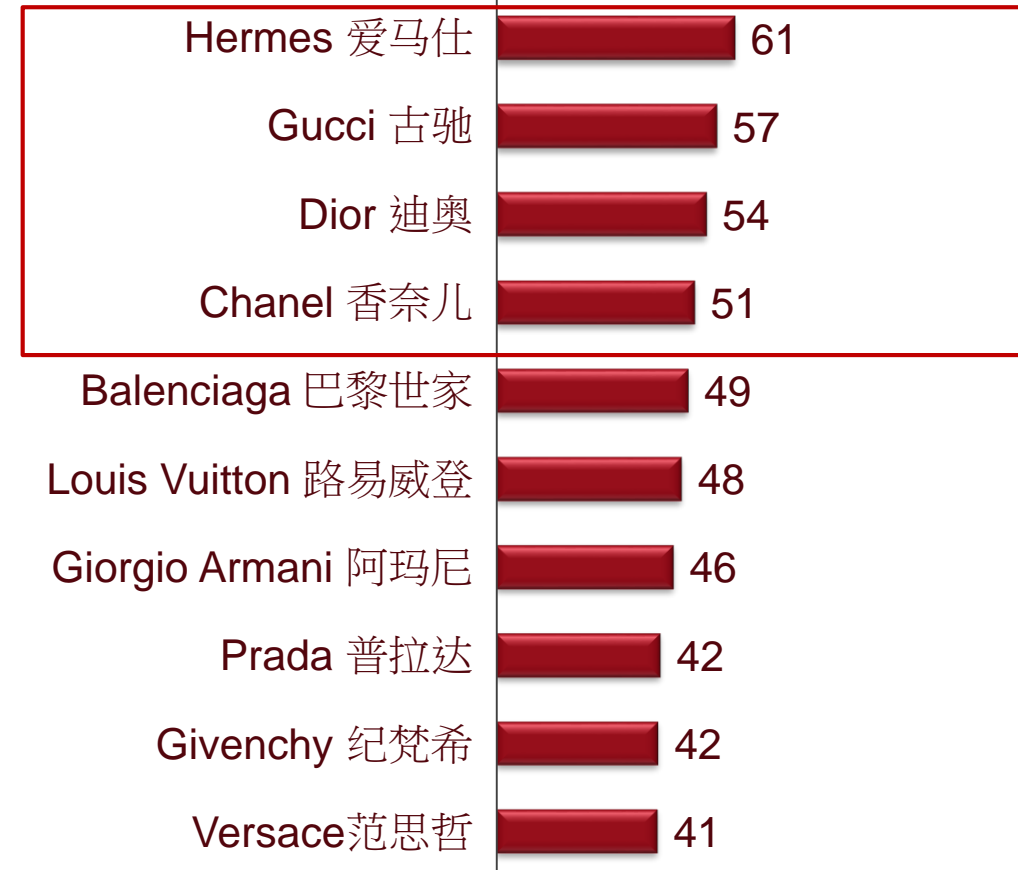


Mainland China
consumers:

中国内地消费者



%



In both Hong Kong and Mainland China, Chanel, Gucci and Dior are the top 3 brands that consumers surveyed like to purchase.

香奈儿、古驰、迪奥是两地受访消费者购买最多的品牌

Fashion 时装 – Purchased P12M 过去12个月购买的品种

Hong Kong consumers:

香港地区消费者



%

26-35 36-45 46+



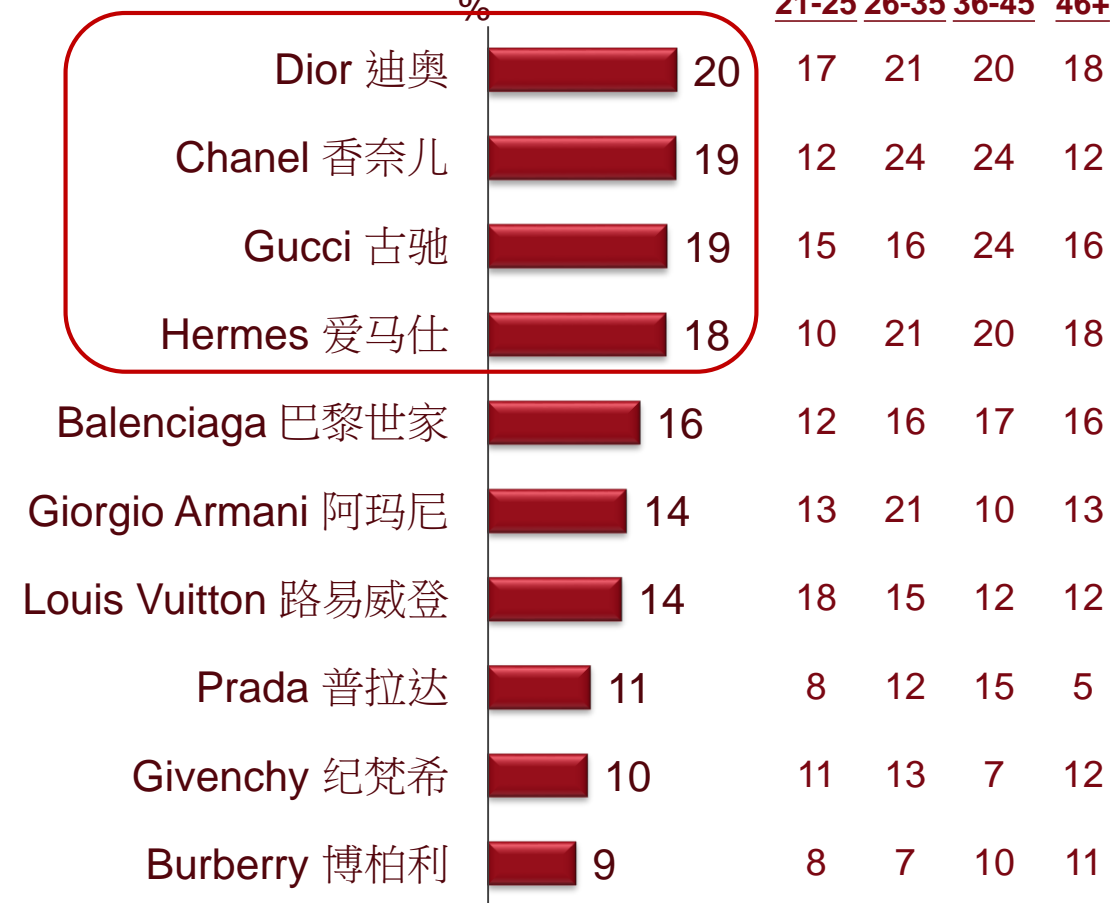
Mainland China consumers:

中国内地消费者



%

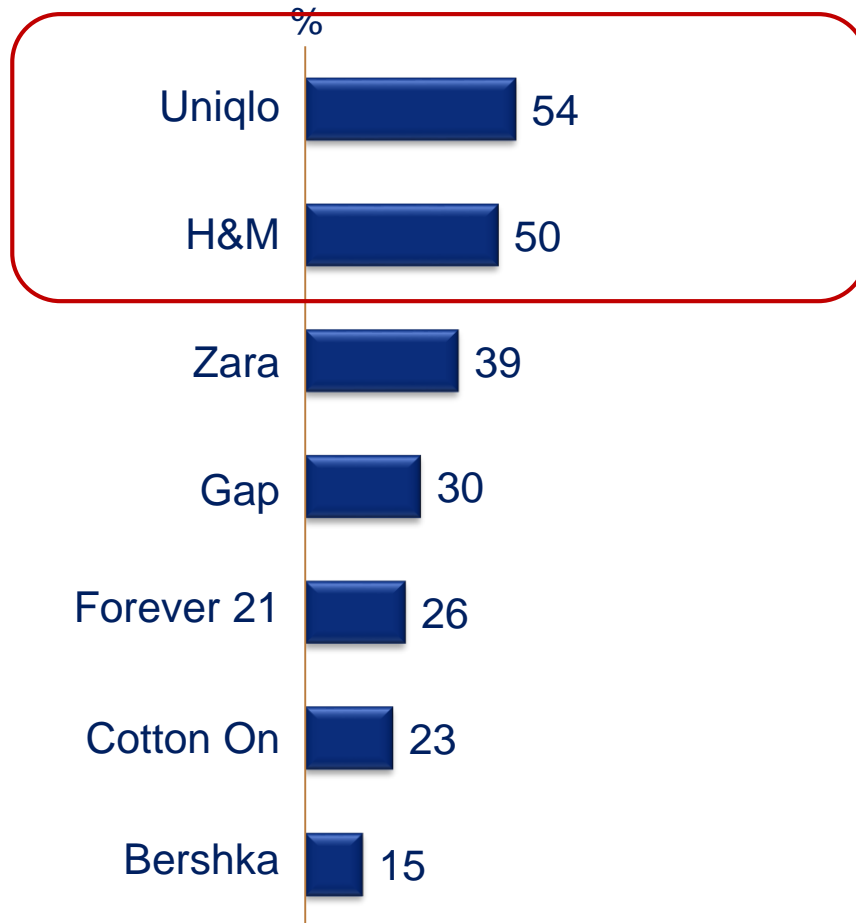
21-25 26-35 36-45 46+



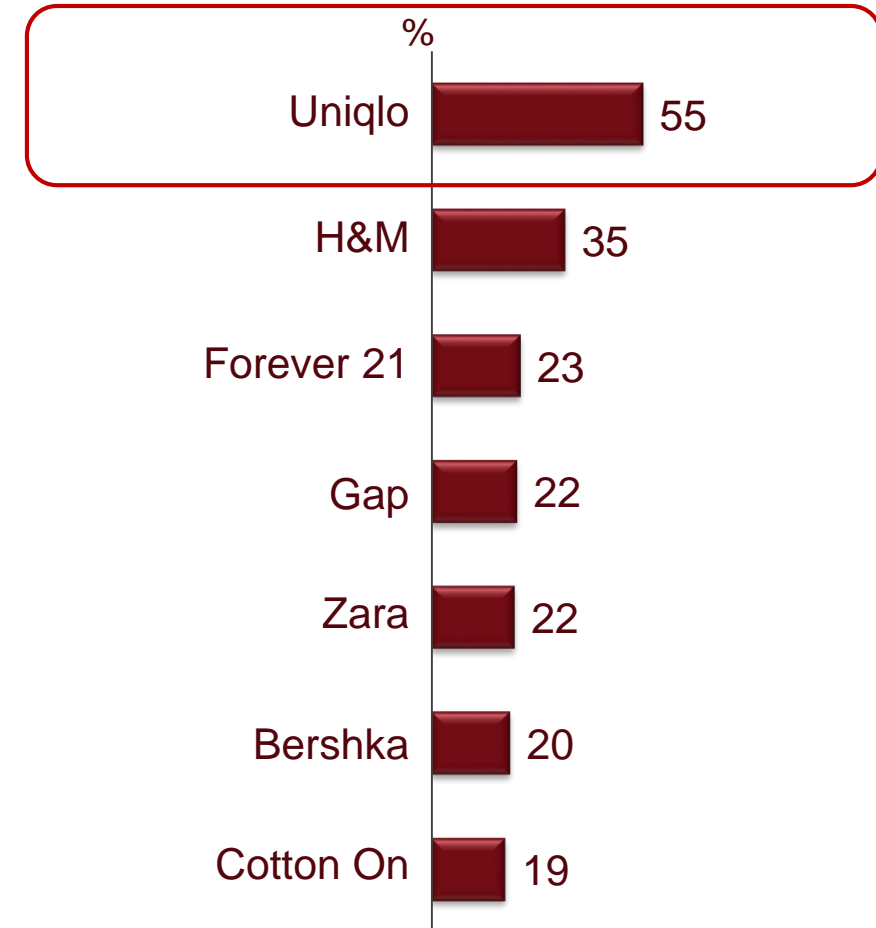
Uniqlo is the most preferred fast fashion brand in both Hong Kong and Mainland China. The brand leads in Mainland China and is closely followed by H&M in Hong Kong.

优衣库是两地奢侈品消费者最爱快时尚品牌，中国内地绝对领先，香港H&M紧随优衣库。

Hong Kong consumers:
香港地区消费者



Mainland China consumers:
中国内地消费者



HANDBAGS & LEATHER GOODS

包袋及皮具

Gucci, Louis Vuitton and Chanel are the top three best-known luxury leather goods brands in Hong Kong. In Mainland China, Hermes, Gucci and Coach top the list.

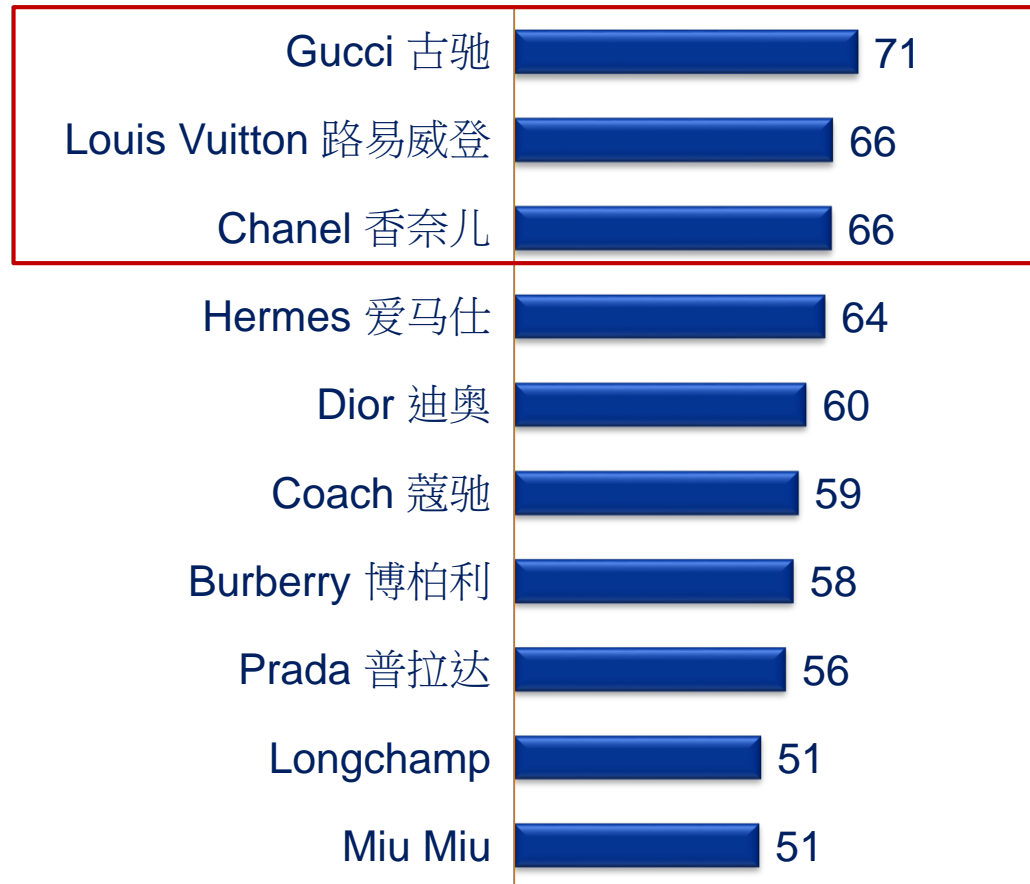
古驰、路易威登和香奈儿香港知名度位列前三，中国内地为爱马仕、古驰和蔻驰

Handbags 包袋 – Brand Awareness 品牌知名度

Hong Kong consumers:
香港地区消费者



%

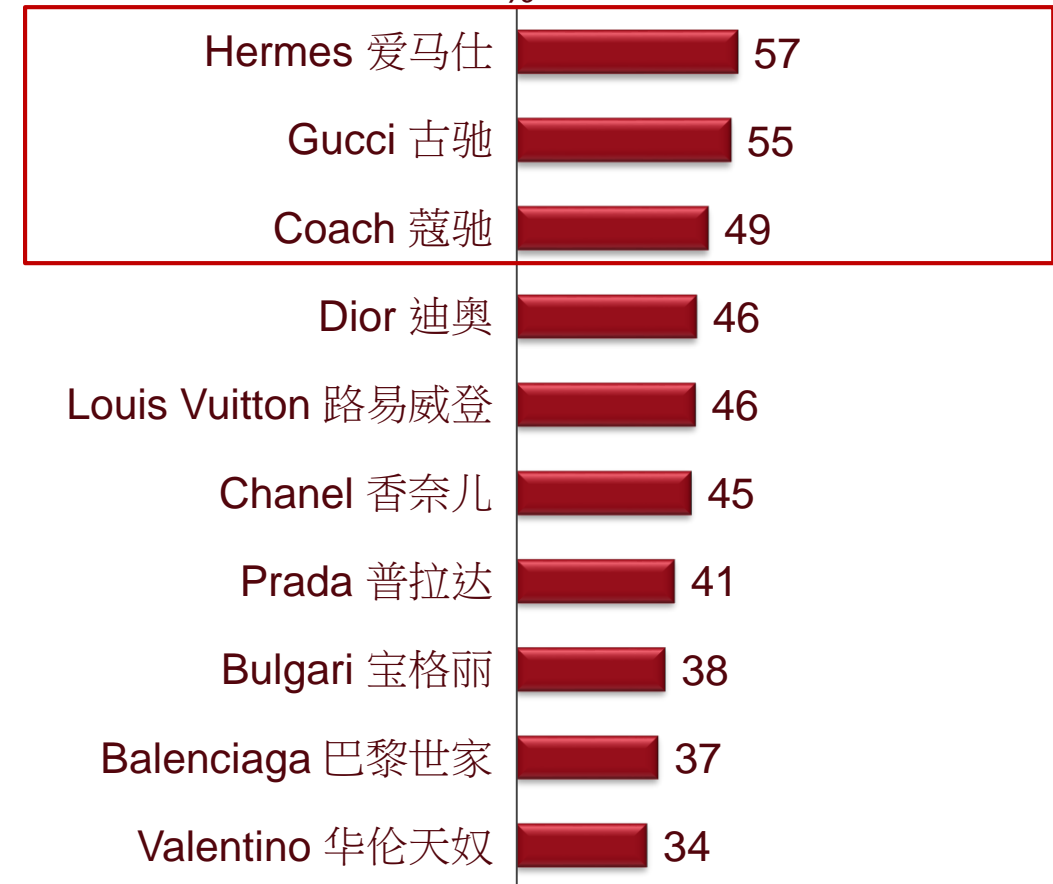


Mainland China consumers:



中国内地消费者

%



Gucci, Louis Vuitton and Hermes are the top three brands that surveyed consumers purchased in the past 12 months
 在过去12个月，古驰、路易威登和爱马仕是两地受访消费者购买最多的品牌

Handbags 包袋 – Purchased P12M 过去12月购买的品种

Hong Kong consumers:
 香港地区消费者



%

21-25 26-35 36-45 46+

Gucci 古驰 21



25 22 18

Louis Vuitton 路易威登 21



17 24 26

Hermes 爱马仕 17



27 9 10

Coach 蔻驰 16



5 11 28

Chanel 香奈儿 16



17 13 18

Longchamp 15



10 13 16

Dior 迪奥 13



14 16 10

Burberry 博柏利 12



9 18 14

Prada 普拉达 11



14 6 14

Michael Kors 9



7 9 8

Mainland China consumers:
 中国内地消费者



%

21-25 26-35 36-45 46+

Gucci 古驰 22



17 20 22 26

Hermes 爱马仕 21



23 19 24 21

Louis Vuitton 路易威登 17



12 21 21 10

Coach 蔻驰 14



12 21 13 8

Dior 迪奥 14



12 16 14 11

Chanel 香奈儿 13



6 15 18 8

Prada 普拉达 11



6 11 13 11

Bulgari 宝格丽 9



7 9 7 11

Balenciaga 巴黎世家 9



6 13 6 5

Burberry 博柏利 8



9 7 6 10

BEAUTY & COSMETICS

美容及化妆品

Hong Kong consumers are aware of Chanel the most while Mainland China consumers are aware of Estee Lauder the most.

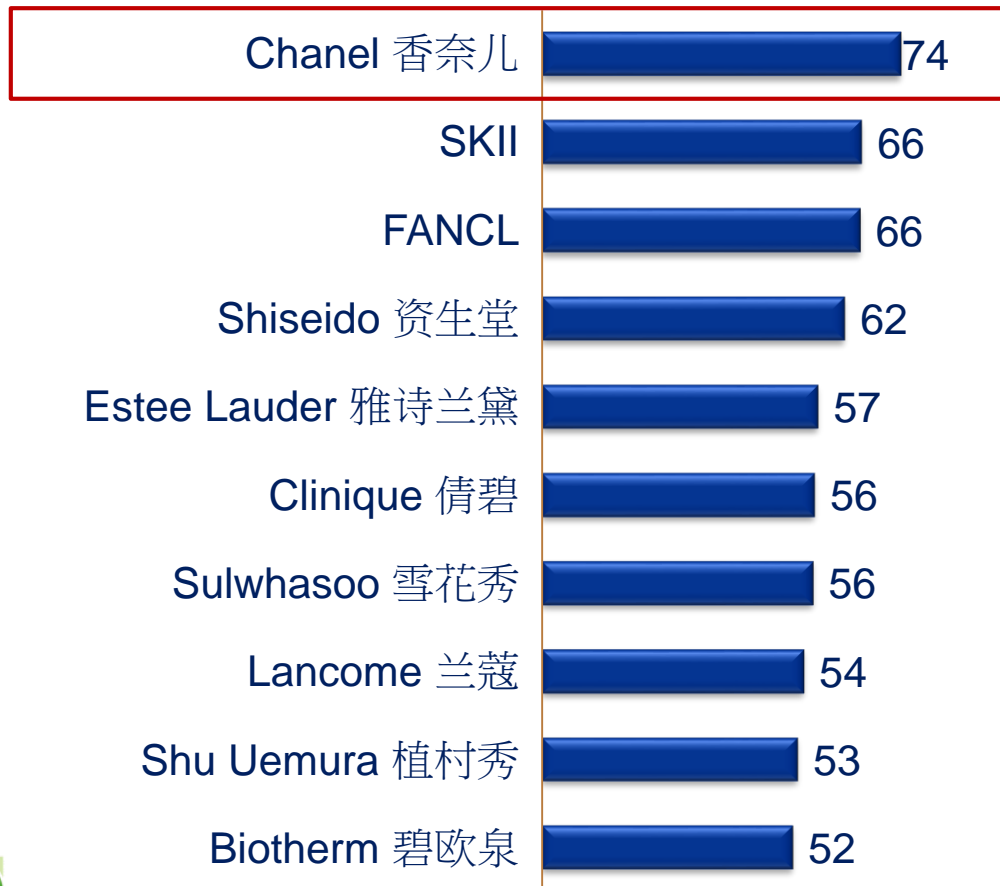
香奈儿在香港消费者中知名度最高，雅诗兰黛在中国内地排名第一

Beauty and cosmetics 美容及化妆品- Brand Awareness 品牌知名度

Hong Kong consumers:
香港地区消费者



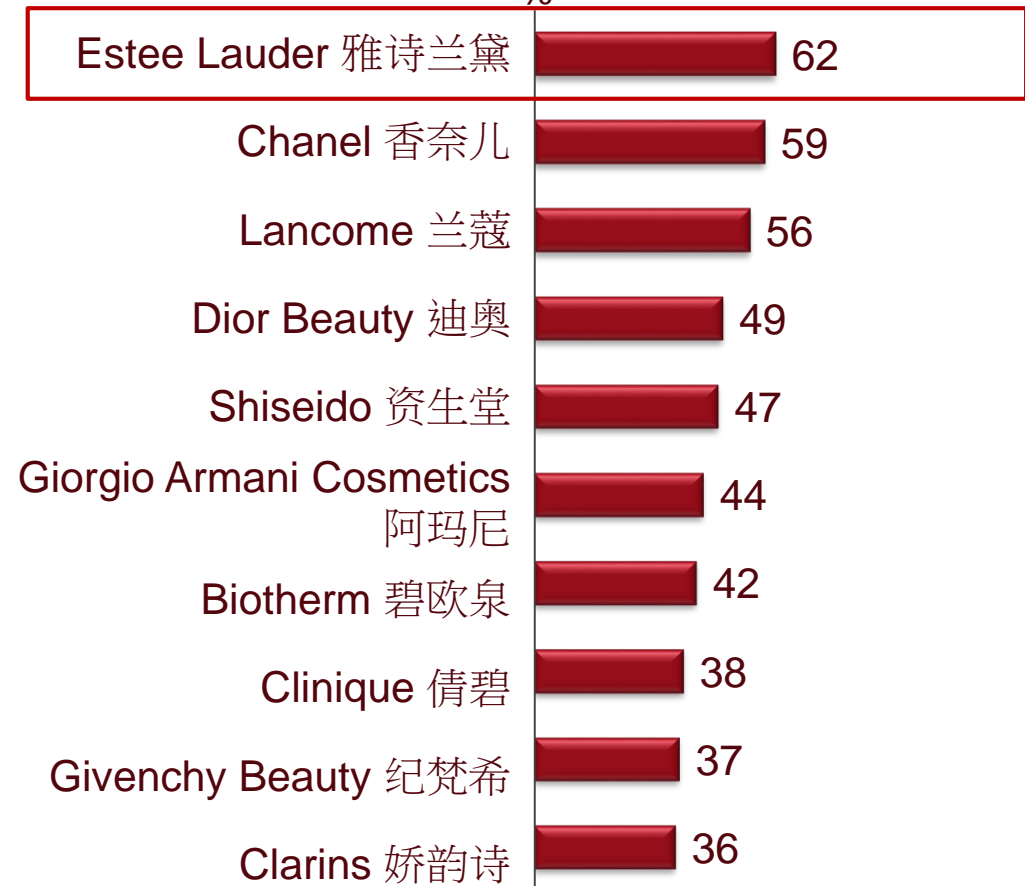
%



Mainland China consumers:
中国内地消费者

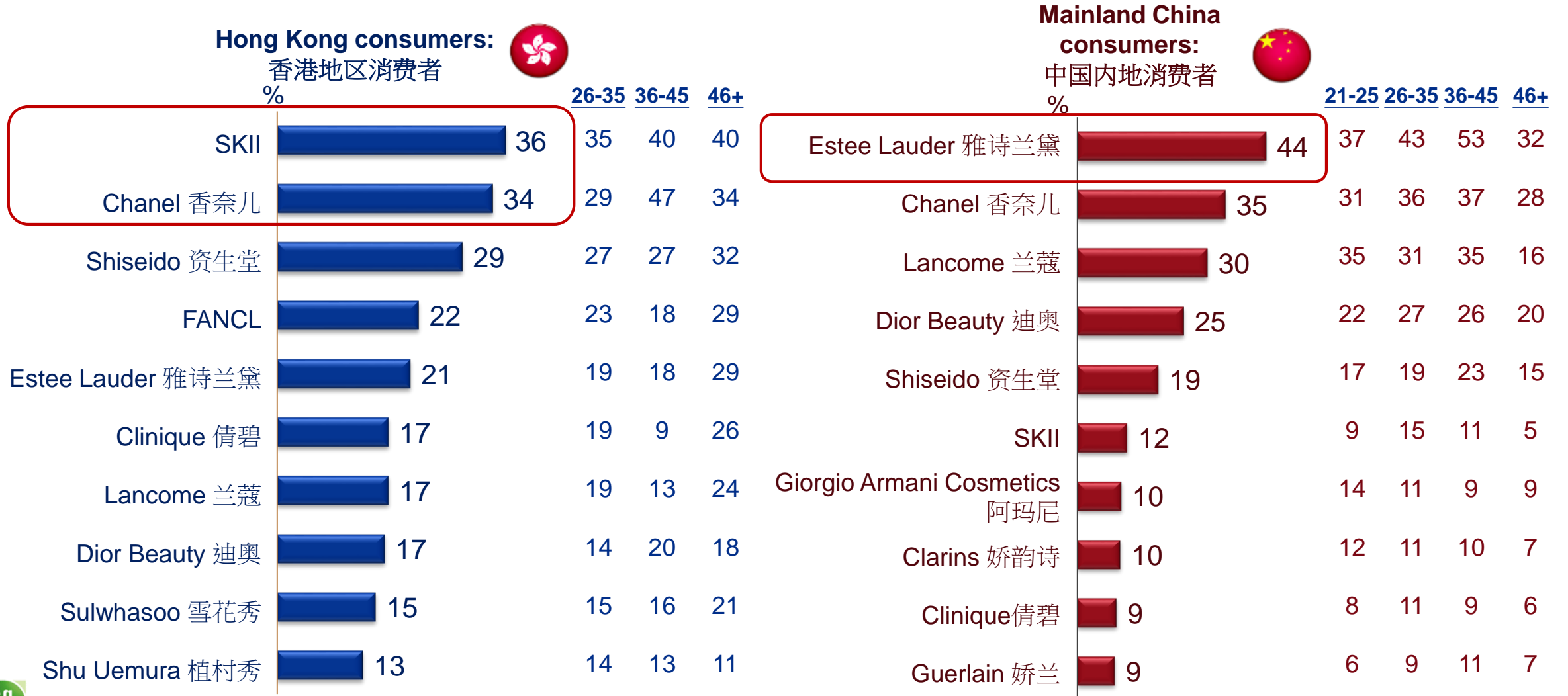


%



SKII, Chanel and Shiseido are the top three brands that Hong Kong surveyed consumers purchased while Estee Lauder, Chanel and Lancome are the top three brands for Mainland China surveyed consumers in the past 12 months
 香港受访消费者选择购买最多的品牌是SKII、香奈儿和资生堂，中国内地则是雅诗兰黛、香奈儿和兰蔻

Beauty and cosmetics 美容及化妆品 – Brand Purchased 品牌购买



SUMMARY

总结

1

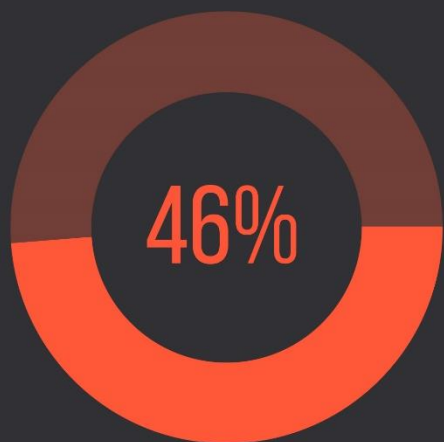
APPETITE FOR LUXURY REMAINS OPTIMISTIC

消费信心依然乐观

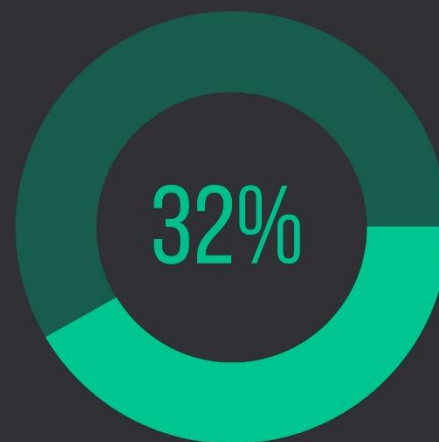
Consumers' appetite for luxury in 2019 remains optimistic in Hong Kong and Mainland China.
2019年两地消费者对未来消费信心均表示乐观

46% of our Mainland China consumers and 32% of Hong Kong consumers plan to spend more respectively on luxury products over the next 12 months.

46%的内地消费者和32%的香港消费者表示,未来一年将增加在奢侈品购买上的开销



Mainland China
中国内地消费者



HONG KONG
香港地区消费者

2

CLOTHING AND JEWELRY PERFORM WELL

服装珠宝表现突出

Travel is still at the top of all luxuries spending in Hong Kong. However, Clothing and Jewelry top the list in Mainland China. Clothing and Jewelry also top the list of overseas shopping and Clothing tops the list of online shopping among Mainland China consumers.

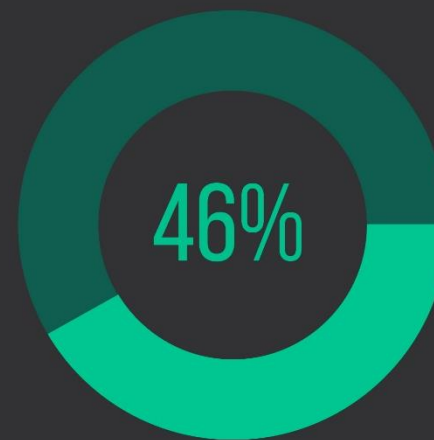
香港消费者依然最青睐旅游。而在中国内地，消费者更喜欢购买服装和珠宝。服装和珠宝也是中国内地消费者海外购物最青睐购买的品类，服装还在线上消费品类名列榜首

50% of Mainland China consumers plan to spend more on clothing; 46% of Mainland China consumers plan to spend more on jewelry in the next 12 months.

在未来12个月，50%的内地消费者计划增加服装的消费，46%的内地消费者计划增加珠宝的消费



Clothing
服装



Jewelry
珠宝

3

MORE THAN MILLENNIALS

主力消费不止千禧一代

Besides millennial, Generation Z aged 21-25 generally spent more on each luxury item in Mainland China while people aged 46 or above generally spent more on majority of luxury items in Hong Kong, underscoring their massive purchasing power.

在单个品类购买方面, 中国内地21岁到25岁的Z世代和香港46岁以上的人群则显示出了更强劲的消费力, 花费金额大多排名第一



21-25 岁

Mainland China

中国内地消费者



46 岁以上

HONG KONG

香港地区消费者

4

DIGITAL HEAVILY INFLUENCES PURCHASE DECISION WHILE OMNICHANNEL BECOMES A MUST

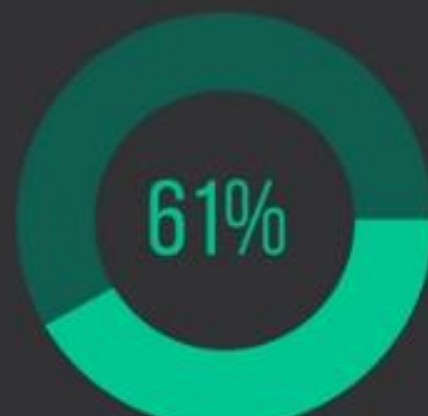
数字化发展对奢侈品消费日益重要,全渠道购物体验不可或缺

Digital influences over 69% of luxury purchases in Mainland China while 61% in Hong Kong, with LOPP most preferred. However, most luxury purchases are still made at physical stores, which means having an omnichannel brand presence with offline stores is a must for providing a premium and innovative customer experience.

数字化已经影响了68%的中国奢侈品销售和61%的香港销售,在线上平台与实体店铺相结合的各种购物模式中,线上查询线下门店购买成为最受欢迎的方式。与此同时,目前绝大多数的奢侈品实际购买行为依旧发生在线下实体店,建立创新、优质的品牌全渠道购物体验已成为必然趋势



Mainland China
中国内地奢侈品销售



HONG KONG
香港地区奢侈品销售