

PressRelease

For Immediate Release

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A shift in Chinese shopping habits poses new challenges for retailers

In order to succeed in China, retailers must understand consumers' changing tastes and sensitivity to packaging, price and product safety.

Recent research by Planet Retail, the world's leading retail intelligence group, looks at China's expanding economy and the impact this has had on the changing retail landscape.

Planet Retail has found that in the past three decades, Chinese shopping habits in the grocery sector have changed dramatically. While the older generation generally maintain traditional spending habits, middle-aged consumers oscillate between conventional and new trends, and the younger generation is becoming more Westernised and quality-conscious.

Yujun Qiu, Retail Analyst, focuses on the importance of understanding the preferences of Chinese consumer groups for retailers considering expansion into a rapidly developing market.

"Foreign companies are still hesitant to enter the market because they do not fully understand Chinese consumers and their shopping habits. Despite the country's rapid economic rise, China's regions have developed at different rates and consumer trends vary greatly among different groups and regions."

The biggest change in Chinese consumer behaviour comes from the younger generation's rising wealth and increasingly Westernised lifestyle.

"Looking ahead, the demand for higher quality products, particularly among younger generations, will accelerate and present huge opportunities for foreign brands."

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About Planet Retail:

Planet Retail is the leading provider of intelligence on the global retail and foodservice industries, monitoring more than 10,000 retail operations as well as market developments in 211 markets. With over 15 years of industry insight, Planet Retail is a brand trusted by more than 3,000 organisations worldwide, delivering up-to-the-minute news, analysis, market research and digital media via www.planetretail.net. Planet Retail has offices in London, Frankfurt, Chicago, Qingdao and Tokyo.