

# China Retail & E-commerce

## Weekly Updates

16 Jun – 22 Jun 2017



 FUNG BUSINESS INTELLIGENCE  
Asia Distribution & Retail

### Retail in general *p2*

- CNCIC: Retail sales of 100 key large-scale retailers in China increase 5.3% yoy in May 2017
- MOC announces “Shopping mall index” and “Convenience store index” for the first time

### E-commerce *p2*

- CASS: Total online retail sales of goods in China amount to over 3 trillion yuan in 1H17
- iResearch: Product verticals account for larger share of total online consumption; short video becomes one of the major marketing tools
- GMV of JD.com during the 618 shopping festival reaches 119.9 billion yuan
- JD.com invests US\$397 million into luxury marketplace Farfetch
- Tmall, CBNDATA: Post-80s, 90s consumers account for near 70% of sales on Tmall
- State of Michigan to set up “state pavilion” on Tmall Global
- Koala.com forms strategic partnership with Australian supermarket retail chain Woolworths
- Alipay launches “Kungfu” payment; car park first implements such service

### E-commerce logistics *p4*

- JD.com completes robot delivery service in Chinese university

### Supermarkets and hypermarkets *p5*

- Wumart launches self-service checkouts for its retail stores
- Wal-mart and JD.com opens first jointly run store in Shenzhen
- YH Super Species opens in Xiamen
- RT-Mart’s O2O store “Feiniu Youxian” to open in Shanghai in July

### Department stores and shopping malls *p6*

- New World Department Store launches new womenswear private label “Xin Shuo”
- Bailian Group to open “New Retail” hypermarket store RISO in Shanghai
- South Korean Shinsegae Department Store opens its overseas flagship store on Tmall Global

### Convenience stores *p6*

- Mobile automated convenience store Moby starts trial operation in Shanghai
- Supermarket brand Eatown of Easyhome Group announces its “New Retail” strategies

### Apparel *p7*

- Chinese apparel brand IENIN to open multi-brand store Kiscica by the end of this year

### Kids products *p7*

- Mattel to sell IOT toys and target the educational toy market in China
- Balabala opens its first specialty store Baby&Kids
- European multi-label kidswear retailer Amly Junior opens in Hangzhou

### Luxury products *p8*

- McKinsey China: Chinese consumers to contribute 1 trillion yuan in global luxury goods consumption by 2025

**Teresa Lam**

Vice President

E: [teresalam@fung1937.com](mailto:teresalam@fung1937.com)

T: (852)2300 2466

Fung Business Intelligence

10/F LiFung Tower

888 Cheung Sha Wan Road

Kowloon, Hong Kong

T: (852) 2300 2470

F: (852) 2635 1598

E: [fbicgroup@fung1937.com](mailto:fbicgroup@fung1937.com)



## Retail in general



**CNCIC: Retail sales of 100 key large-scale retailers in China increase 5.3% yoy in May 2017**

According to the China National Commercial Information Centre (CNCIC), retail sales of 100 key large-scale retail enterprises increased by 5.3% yoy in May 2017. The growth rate was 11.4 percentage points (ppts) higher than that in 2016. Most of the categories recorded positive growth compared with May 2016. Of which, sales of apparel increased by 8.4% yoy, growing 15.6 ppt faster than in May last year<sup>1</sup>.

**MOC announces “Shopping mall index” and “Convenience store index” for the first time**

The Ministry of Commerce (MOC) announced the “2016 Shopping Mall Index” and “Convenience Store Index 1Q17”. The shopping mall index for 2016 was 67.2, indicating a healthy development prospect of the shopping mall sector and shopping mall operators were optimistic towards the development of the sector. Of which, development of the northern region was the fastest, followed by the eastern region, while development of the northeastern region was the slowest. The convenience store index for 1Q17 was 72.2; in general, convenience store operators were optimistic towards the development of the sector. However, operators also reflected that high rentals and labor costs remains an issue. Shenzhen, Taiyuan, Changsha, Dongguan, Xiamen, Zhengzhou, Shanghai, Beijing, Guangzhou, Urumqi were the top 10 cities in terms of overall convenience store development<sup>2</sup>.

## E-commerce



**CASS: Total online retail sales of goods in China amount to over 3 trillion yuan in 1H17**

The National Academy of Economic Strategy of the Chinese Academy of Social Sciences (CASS) and CCTV Finance jointly published the “2017 Report on China’s E-commerce sector in 1H17”. According to the report, the total online retail sales of goods in China from December 2016 to May 2017 amounted to 3.0229 trillion yuan, crossing the 3-trillion-yuan-mark for the second consecutive half-year for the first time. In terms of growth rate, the total online sales were up by 35.3% yoy from that of last year, showing the fastest growth rate that China’s e-commerce market has seen to date. In 2015, global online retail sales accounted for around 7.4% of the total retail sales of goods, while the percentages for the North American and European markets were 7.7% and 8.2% respectively in the period. China’s online retail sales accounted for a larger portion of the total retail sales of goods than the world average at 10.8% in 2015 and have since increased to 12.6% in 2016 and to 13.2% in January-May 2017<sup>3</sup>.

**iResearch: Product verticals account for larger share of total online consumption; short video becomes one of the major marketing tools**

iResearch published the “2017 Research Report on the Consumption and Content Upgrade of Online Consumers in China”. Major areas of focus of the report included the consumption behavior and motives behind online consumers in China, their preference in marketing content and media format, as well

as their consumer portraits. According to the report, product verticals and vertical e-commerce shopping channels are becoming more popular. The rise of demand for vertical products also applies to content consumption, where verticals such as health, finance, and tech-related content are getting more followers on the Internet. On the other hand, online shoppers are placing more emphasis on quality lifestyle and brands. The need for better content and quality in their consumption urges various online platforms to create unique content for their own brands. In terms of the media preference of online consumers, short video becomes one of the major marketing tools to reach online audience nowadays. Live broadcast is also becoming more popular and is likely to grab more attention from the society going forward<sup>4</sup>.

### GMV of JD.com during the 618 shopping festival reaches 119.9 billion yuan

During the “618 shopping festival” (1-18 June) this year, JD.com recorded a GMV of 119.9 billion yuan. The number of female consumers doubled that of the same period last year. Female consumers purchased more than male in categories such as cosmetics, food and beverages, fresh food, maternity and baby products, and travelling-related goods. By region, consumers in southeast and southern China purchased the most, while the growth in the central and western, and northeast regions was the highest and becoming the blue ocean for e-commerce development<sup>5</sup>.

### JD.com invests US\$397 million into luxury marketplace Farfetch

JD.com announced a strategic partnership with global luxury marketplace Farfetch. JD.com will invest US\$397 million into Farfetch. JD.com will become one of the largest shareholders of Farfetch following the

transaction, and its CEO Richard Liu will join Farfetch's board. JD.com will help Farfetch to build a digitized sales and marketing system in China with the help of JD.com's technology and big data. Farfetch's customers can use JD.com's payments and lending services. Moreover, Farfetch's partnering brands with physical stores in China will provide various omni-channel retailing services such as click & collect and buy online and return in-store<sup>6</sup>.

### Tmall, CBNDData: Post-80s, 90s consumers account for near 70% of sales on Tmall

Tmall and CBNDData jointly released the “Report of the Retail Power of Tmall”. The report revealed that near 70% of sales on Tmall were contributed by online shoppers of the “post-80s and 90s” demographics, indicating that young consumers are now the core online shoppers. Also, “healthiness” has become a major focus; household consumption and sales in this category have seen rapid growth over recent years. As of recently, the sales growth in this product category is 3.4 times the overall household consumption<sup>7</sup>.

### State of Michigan to set up “state pavilion” on Tmall Global

State of Michigan, an American state known for its traditional manufacturing and agricultural industries, will set up a “state pavilion” on Tmall Global. It will be the first “state pavilion” on Tmall Global to be set up by an administrative state in a foreign country. Currently, Tmall Global has housed 17 country/region pavilions, including the U.S., the U.K., France, Denmark, Japan, Holland, Canada, Russia, Spain, Italy, South Korea, Australia, Germany, Thailand, New Zealand, Hong Kong and Taiwan. Representative of the State of Michigan said that the state government would explore opportunities to

collaborate with Alibaba in terms of logistics. It will also look at how to work with Alibaba's travel service Fliggy.com to develop its tourism industry. Jack Ma of Alibaba said that he looked forward to allowing SMEs and farm owners in the U.S. to sell to China and Asia through the Internet as well as Alibaba's platform<sup>8</sup>.

### Koala.com forms strategic partnership with Australian supermarket retail chain Woolworths

NetEase's Koala.com formed strategic partnership with Woolworths, the largest supermarket retail chain in Australia. Woolworths' brands and products have been available on Koala.com since the 618 shopping festival. Currently, Woolworths offers six of its major private labels to Chinese online shoppers, including Woolworths Select, Woolworths Gold, Macro, Balnea, VitAustralia, and Little One's. The brands cover different product categories, including food, health supplement, shampoo and shower product, as well as skincare. Woolworths was founded in 1924 and has over 3,600 branches of supermarkets. It is currently the largest online supermarket in Australia and New Zealand<sup>9</sup>.

### Alipay launches "Kungfu" payment; car park first implements such service

Alipay officially launched the "Kungfu" payment, a payment service based on the technologies of image recognition and biometric authentication. The service is now available in the "cashless car park" project jointly supported by Alipay and the Hongqiao Airport of Shanghai. As long as car owners have bound their car plates with their Alipay account, car plate numbers will be automatically captured by the video camera at the car park exit and the car parking fee will be automatically deducted from the Alipay account associated with that car plate. The

drivers need not to stop their cars or use their phones in the whole process. Alipay will gradually roll out the Kungfu payment service in the car parks supported by Alipay in cities such as Beijing, Shanghai, Guangzhou, Shenzhen, Hangzhou, Chengdu, Chongqing and Wuhan<sup>10</sup>.

## E-commerce logistics



### JD.com completes robot delivery service in Chinese university

JD.com completed the world's first autonomous robot delivery service during its 618 shopping festival this year. The robotic car started its delivery from the parcel dispatch station of JD.com in the Renmin University and navigated itself across the university campus while going through different terrains and traffic along the way to deliver parcels to the destination. Customers received notifications through JD.com's app or mobile text message upon the arrival of the robot car. After entering the pick-up code assigned, customers will be able to open the storage space in the robot car and get their delivery. According to media report, JD.com will also roll out robot delivery services in other tertiary education institutions such as Tsinghua University, Zhejiang University and Chang'an University during the 618 shopping festival<sup>11</sup>.

## Supermarkets and hypermarkets



### Wumart launches self-service check-outs for its retail stores

Chinese retail chain Wumart Stores launched self-service checkout service in its physical stores. The self-service checkout process involves customers logging into Wumart's Dmall.com mobile app, selecting the store they are in and scanning the product code with the app to complete payment online. The self-service check-out system was first piloted in Wumart's Zhongguancun branch in Beijing on 15 April and has been gradually launched in some other stores, including branches in Beijing, Hebei and Tianjin. According to market report, self-service check-out is now being tested in Wumart's convenience stores and is expected to roll out by late June<sup>12</sup>.

### Wal-mart and JD.com opens first jointly run store in Shenzhen

Wal-mart and JD.com opened their first jointly run physical store in Shenzhen Luotian. The store is located inside a Wal-mart hypermarket in Baoan district. With an operating area of 189 sqm, the store mainly offers digital products targeting the "post 80s" and "post 90s" consumers. It is hoped that this can attract younger consumers to Wal-mart hypermarkets and rejuvenate the traditional hypermarkets<sup>13</sup>.

### YH Super Species opens in Xiamen

On 22 June, YH Super Species' Xiamen California City Plaza branch opened for business. This is the first store of YH Super Species in Xiamen and is located in the California City Plaza in the SiMing district in

the city. Also, YH Species will open its Fuzhou Yuyang CBD branch on 23 June. YH Species will reportedly open more stores in cities such as Fuzhou, Xiamen, Beijing, Shanghai and Shenzhen in the future. It is expected that the brand will have 24-50 new stores by end of 2017. YH Super Species is a new retail format of Yonghui Superstores that sells specialized premium grocery products of various kinds<sup>14</sup>.

### RT-Mart's O2O store "Feiniu Youxian" to open in Shanghai in July

RT-Mart and Feiniu.com will jointly launch a new O2O "New Retail" hypermarket "Feiniu Youxian" in July selling fresh produce. The first store will be opened inside RT-Mart's Yangpu branch. The new O2O store will mainly sell fresh produce and its product display will be partly overlapped with that of RT-Mart. The O2O store will reportedly have picking and distribution stations in the storage area at the back of the RT-Mart store, allowing workers of RT-Mart to pack the goods for delivery right after the order is placed. Also, the O2O store will be run by the group buying team of RT-Mart. Soon, there will be a special channel for this O2O store on Feiniu.com and its e-commerce mobile app. Customers can place their orders physically in the store or on the Internet. RT-Mart said that "Feiniu Youxian" will prioritize opening in city centres and shopping malls. Also, tier 1 cities such as Beijing, Shanghai and Guangzhou will be the targeted markets for expansion in the initial phase<sup>15</sup>.

## Department stores and shopping malls

### New World Department Store launches new womenswear private label “Xin Shuo”

The first store of “Xin Shuo” – New World Department Store’s new womenswear private label opened on the 3rd floor of Paris Spring Department Store, Wujiaochang branch in Shanghai. Within a 200 sqm operating area, apart from selling apparel products, jewelry and pop-up concept store each occupies 20% of the floor space. “Xin Shuo” focuses on selling office outfits as its target customers are mainly office ladies<sup>16</sup>.

### Bailian Group to open “New Retail” hypermarket store RISO in Shanghai

RISO, a new form of hypermarket combining food delicacies and shopping, will be officially opened in Shanghai on 26 June. Located in the Hualian Commercial Building on 655 Zhangyang Road of Pudong New District, RISO occupies two floors and has a total floor space of 4,500 sqm, which is almost half of the total floor space of the Hualian Commercial Building. According to media report, RISO is designed and managed by one of Bailian’s omni-channel e-commerce subsidiary. RISO is located on the first and second floor of the building. The first floor will mainly sell bakery, fruits, seafood, fresh food and drinks. There will also be an area for customers to enjoy cooked food. On the second floor, there will be a kitchen for food processing, as well as product areas selling red wine, wine set, and other general merchandise<sup>17</sup>.

### South Korean Shinsegae Department Store opens its overseas flagship store on Tmall Global

South Korean Shinsegae Department Store opened its overseas flagship store on Tmall Global. The store currently sells 441 SKUs that include product categories such as apparel, cosmetics, bag, home electronics, home product, mother-and-infant product, female shoes, as well as snacks. Apparel and cosmetics account for a major part of the products available, while mother-and-infant and home products are the two categories that Shinsegae plans to expand by the second half of this year. To shorten the time needed for custom clearance when importing to China, Shinsegae’s store on Tmall Global uses Cainiao Network as its logistics service provider. Also, the South Korean retailer uses a warehouse that is equipped with automation system in the proximity of the Gimpo Airport in Seoul, South Korea, specifically for all shipments that are bound to the China market. Previously, Shinsegae Department Store has enabled Chinese, Japanese and English languages on its e-commerce platform SSG.com<sup>18</sup>.

## Convenience stores

### Mobile automated convenience store Moby starts trial operation in Shanghai

Designed by a Swedish startup Wheelys, Moby, a mobile automated smart 24-hour convenience store started trial operation in Shanghai. Moby store has wheels and can move to warehouses or delivery locations by auto-pilot. Hefei University also participated in the R&D process of Moby. Wheelys said that Moby can save rental and staff cost, it will also be able to better reach rural areas that lack

convenience store coverage currently with its high mobility and low construction and operation costs. Customers can download the app and use it to access the store. An artificial intelligence (AI) driven personal assistant will appear and assist with the buying process. Customers can scan the product code or add the product into the virtual shopping basket. During the trial operation in Shanghai, Moby will still be driven or remotely controlled manually. It is expected that Moby will be officially launched in 2018<sup>19</sup>.

### Supermarket brand Eatown of Easyhome Group announces its “New Retail” strategies

Eatown Supermarket of Easyhome Group, a Chinese home furnishing conglomerate, announced its new business initiatives, including direct sourcing from overseas market, fully automated convenience store, restaurants/ supermarkets, as well as quality food farm. The new business initiatives can reportedly create synergy upstream and downstream: its own farms and overseas direct sourcing capabilities support upstream business, while the automatic convenience store and restaurants/ supermarkets provide major retail channels downstream; meanwhile, the group will launch s-commerce and sharing economy business. Eatbox, Eatown’s automatic convenience store, will use retail technologies such as facial recognition, self-checkout, and hi-tech anti-shop lifting technology. It is expected to launch its first physical store in Beijing by July and if so will be the first fully-automatic convenience store in the capital<sup>20</sup>.

## Apparel

### Chinese apparel brand IENIN to open multi-brand store Kiscica by the end of this year

Chinese apparel brand IENIN will launch a new brand Kiscica by the end of this year. Operating in a multi-brand format store, Kiscica will specialise on selling Japanese-style menswear and womenswear. The menswear will be positioned “between formal wear and casual wear category”; while the price point of womenswear will be around 200 to 800 yuan per item as an attempt to sell designer brand at affordable price. IENIN was founded in 1999 with more than 400 stores. Headquartered in eastern China, IENIN has store coverage throughout northwest, northeast and southwest China. IENIN has started to leverage department stores and shopping centres as key sales channel since 2012, yet street shops still represent the largest share currently<sup>21</sup>.

## Kids products

### Mattel to sell IOT toys and target the educational toy market in China

Mattel, the U.S. toy manufacturer, said that it will roll out Internet-of-Things (IOT) toys targeting the China market. The company will also will set up a network of retail points in China’s retail stores to sell the toys produced by the joint venture (JV) set up by Mattel and Fosun Group. Aiming to promote Mattel’s educational toy, this JV is the third major collaboration of Mattel with Chinese

corporations. The other two were with Alibaba and baby care e-commerce platform BabyTree.com<sup>22</sup>.

### Balabala opens its first specialty store Baby&Kids

Balabala, a kidswear brand under Zhejiang Semir Garment Co Ltd., opened its first specialty store Baby&Kids in the Chifeng Hongshan branch of Wanda Plaza. Balabala said that the specialty store aims at fully upgrading consumer's shopping experience. It is reported that more branches will be opened in the future<sup>23</sup>.

### European multi-label kidswear retailer Amly Junior opens in Hangzhou

Amly Junior, an European multi-label kidswear retailer, opened a store in Hangzhou Kerry Centre. The store sells products from various international kidswear brands such as Foque and Bonoli. Amly Junior specializes in selling products from major European kidswear brands; the store positions itself as a one-stop shopping platform for imported products for babies and kids age between 0-8 years old<sup>24</sup>.

of the general consumers indicated the same tendency. The report expected that affluent consumers who remain positive about their financial situation will upgrade their consumption pattern, purchase brands that are more expensive, or purchase products that are more premium from their current brands. Between 2016 to 2025, over half of the growth in China's luxury market is expected to be contributed by the increased spending from the richest group of consumers. McKinsey China estimated that Chinese consumption of global luxury goods will amount to 1 trillion yuan by 2025, accounting for 44% of the total global luxury sales. This estimate makes the 2025 Chinese luxury goods consumption a double of that in 2016 and the same as the combined luxury consumption of the U.S., the U.K., France, Italy and Japan in 2016<sup>25</sup>.

## Luxury products



### McKinsey China: Chinese consumers to contribute 1 trillion yuan in global luxury goods consumption by 2025

McKinsey China published the "2017 Report of China Luxury Market". According to the report, affluent consumers in China, whose family annual income level are over 300,000 yuan, showed optimism towards spending in the near future. Half of these affluent consumers in China planned to spend more on luxury goods in 2017, while only one fourth

# References

- <sup>1</sup> "CNCIC: Retail sales of 100 key large-scale retailers in China increase 5.3% yoy in May 2017", 16 June 2017, CNCIC [http://www.cncic.org/index.php?option=com\\_content&task=view&id=42092&Itemid=14](http://www.cncic.org/index.php?option=com_content&task=view&id=42092&Itemid=14) (in Chinese only)
- <sup>2</sup> "MOC announces "Shopping mall index" and "Convenience store index" for the first time", 22 June 2017, MOFCOM <http://www.mofcom.gov.cn/article/ae/ai/201706/20170602597699.shtml> (in Chinese only)
- <sup>3</sup> "CASS: Total online retail sales of goods in China amount to over 3 trillion yuan in 1H17", 20 June 2017, jiemian.com <http://www.jiemian.com/article/1410588.html> (in Chinese only)
- <sup>4</sup> "Research: Product verticals account for larger share of total online consumption; short video becomes one of the major marketing tools", 21 June 2017, iResearch [https://mp.weixin.qq.com/s?\\_biz=MjM5OTIzNzQwMA==&mid=2650402271&idx=1&sn=11ee436c3573d129d3b62b493e69e79a&chksm=bf33cfa8884446becb85b398bc32d4b2ba15167ef0e87a870e7adf9fe39dfffce7090c0eae0&scene=0&pass\\_ticket=zq9NyQ43OtQ%2BITlwdLsYqijlVprJKrhj6w%2BTn%2BAHCogOV02mcv2MfpaB4BFCaVC#rd](https://mp.weixin.qq.com/s?_biz=MjM5OTIzNzQwMA==&mid=2650402271&idx=1&sn=11ee436c3573d129d3b62b493e69e79a&chksm=bf33cfa8884446becb85b398bc32d4b2ba15167ef0e87a870e7adf9fe39dfffce7090c0eae0&scene=0&pass_ticket=zq9NyQ43OtQ%2BITlwdLsYqijlVprJKrhj6w%2BTn%2BAHCogOV02mcv2MfpaB4BFCaVC#rd) (in Chinese only)
- <sup>5</sup> "GMV of JD.com during the 618 shopping festival reaches 119.9 billion yuan", 19 June 2017, bbtnews <http://www.bbtnews.com.cn/2017/06/19/198024.shtml> (in Chinese only)
- <sup>6</sup> "JD.com invests US\$397 million into luxury marketplace Farfetch", 22 June 2017, tech.qq.com <http://tech.qq.com/a/20170622/030019.htm> (in Chinese only)
- <sup>7</sup> "Tmall, CBNDData: Post-80s, 90s consumers account for near 70% of sales on Tmall", 18 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380272.shtml> (in Chinese only)
- <sup>8</sup> "State of Michigan to set up "state pavilion" on Tmall Global", 20 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380445.shtml> (in Chinese only)
- <sup>9</sup> "Koala.com forms strategic partnership with Australian supermarket retail chain Woolworths", 22 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380676.shtml> (in Chinese only)
- <sup>10</sup> "Alipay launches "Kungfu" payment; car park first implements such service", 20 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380504.shtml> (in Chinese only)
- <sup>11</sup> "JD.com completes robot delivery service in Chinese university", 18 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380283.shtml> (in Chinese only)
- <sup>12</sup> "Wumart launches automatic check-out system for its retail stores", 16 June 2017, news.zgswcn.com <http://news.zgswcn.com/2017/06/16/781749.shtml> (in Chinese only)
- <sup>13</sup> "Wal-mart and JD.com opens first jointly run store in Shenzhen", 18 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380264.shtml> (in Chinese only)
- <sup>14</sup> "YH Super Species opens in Xiamen", 21 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380542.shtml> (in Chinese only)
- <sup>15</sup> "RT-Mart's O2O store "Feiniu Youxian" to open in Shanghai in July", 21 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380630.shtml> (in Chinese only)
- <sup>16</sup> "New World Department Store launches new womenswear private label "Xin Shuo"", 17 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380229.shtml> (in Chinese only)
- <sup>17</sup> "Baillan Group to open "New Retail" hypermarket store RISO in Shanghai", 22 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380680.shtml> (in Chinese only)
- <sup>18</sup> "South Korean Shinsegae Department Store opens its overseas flagship store on Tmall Global", 20 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380601.shtml> (in Chinese only)
- <sup>19</sup> "Mobile automated convenience store Moby starts trial operation in Shanghai", 16 June 2017, ebrun <http://www.ebrun.com/20170616/235728.shtml> (in Chinese only)
- <sup>20</sup> "Supermarket brand Eatown of Easyhome Group announces its New Retail strategies", 15 June 2017, chinanews.com <https://www.chinanews.com/business/2017/06-15/8251777.shtml> (in Chinese only)
- <sup>21</sup> "Chinese apparel brand IENIN to open multi-brand store Kiscica by the end of this year", 19 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380304.shtml> (in Chinese only)
- <sup>22</sup> "Mattel to sell IOT toys and target the educational toy market in China", 15 June 2017, ebrun <http://www.ebrun.com/20170615/235585.shtml> (in Chinese only)
- <sup>23</sup> "Balabala opens its first specialty store Baby&Kids", 17 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380249.shtml> (in Chinese only)
- <sup>24</sup> "European multi-label kidswear retailer Amly Junior opens in Hangzhou", 15 June 2017, Linkshop <http://www.linkshop.com.cn/web/archives/2017/380035.shtml> (in Chinese only)
- <sup>25</sup> "McKinsey China: Chinese consumers to contribute 1 trillion yuan in global luxury goods consumption by 2025", 14 June 2017, McKinsey China <http://www.mckinsey.com.cn/2017%E4%B8%AD%E5%9B%BD%E5%A5%A2%E4%BE%88%E5%93%81%E6%8A%A5%E5%91%8A-%E4%B8%AD%E5%9B%BD%E5%A5%A2%E4%BE%88%E5%93%81%E6%B6%88%E8%B4%B9%E8%80%85%EF%BC%9A1%E4%B8%87%E4%BA%BF%E5%85%83%E4%BA%BA%E6%B0%91/> (in Chinese only)