

2024 White Paper on China Cross-Border Import Consumption Trends

2024.07



JD WORLDWIDE



NIQ



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Global Macroeconomic
Observation

PART2

China Cross-Border Import
Trends

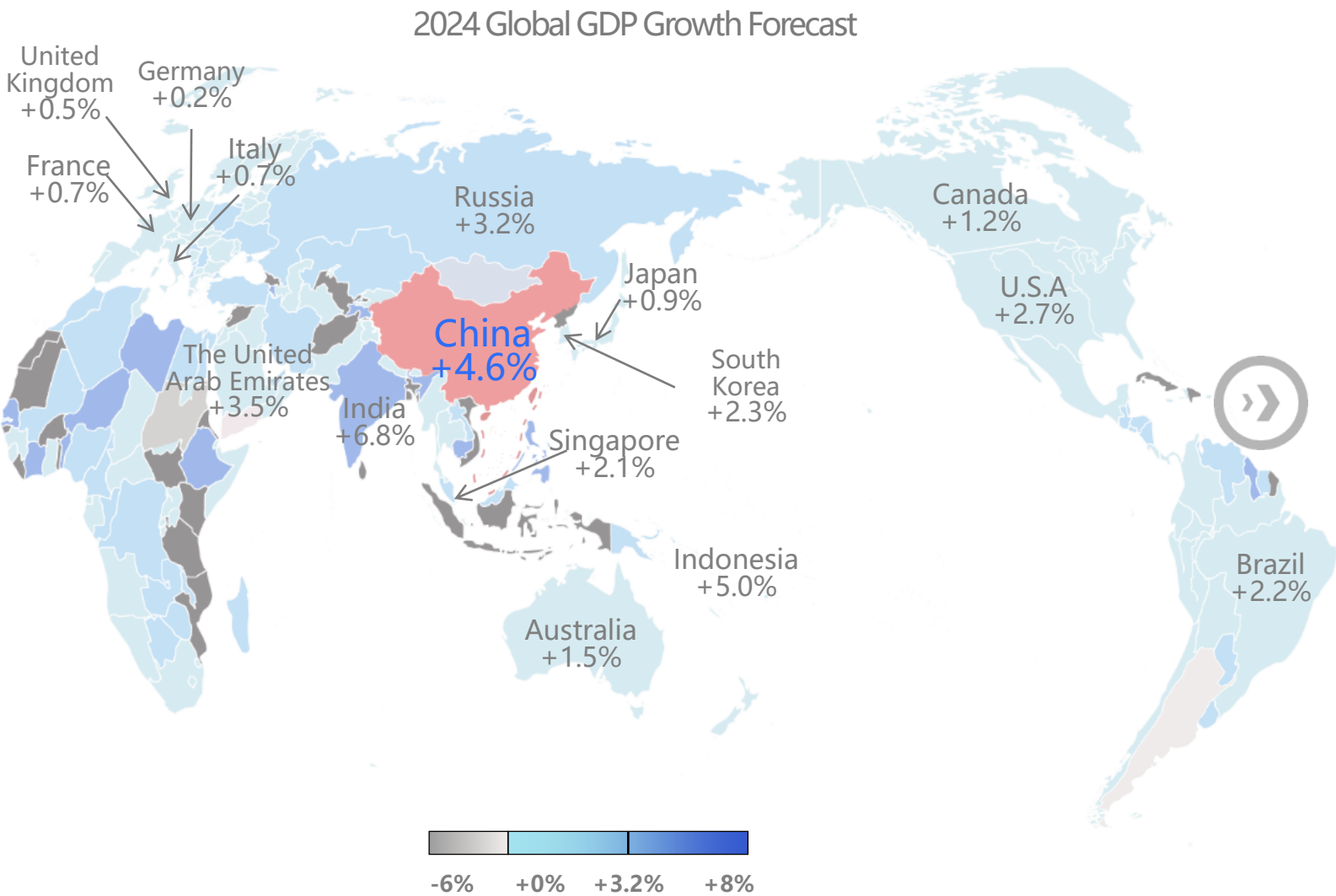
PART3

China Cross-Border Import
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Final Remarks

IMF estimates global GDP growth will slow to 3.2% in 2024, with trade globalization as a key growth driver



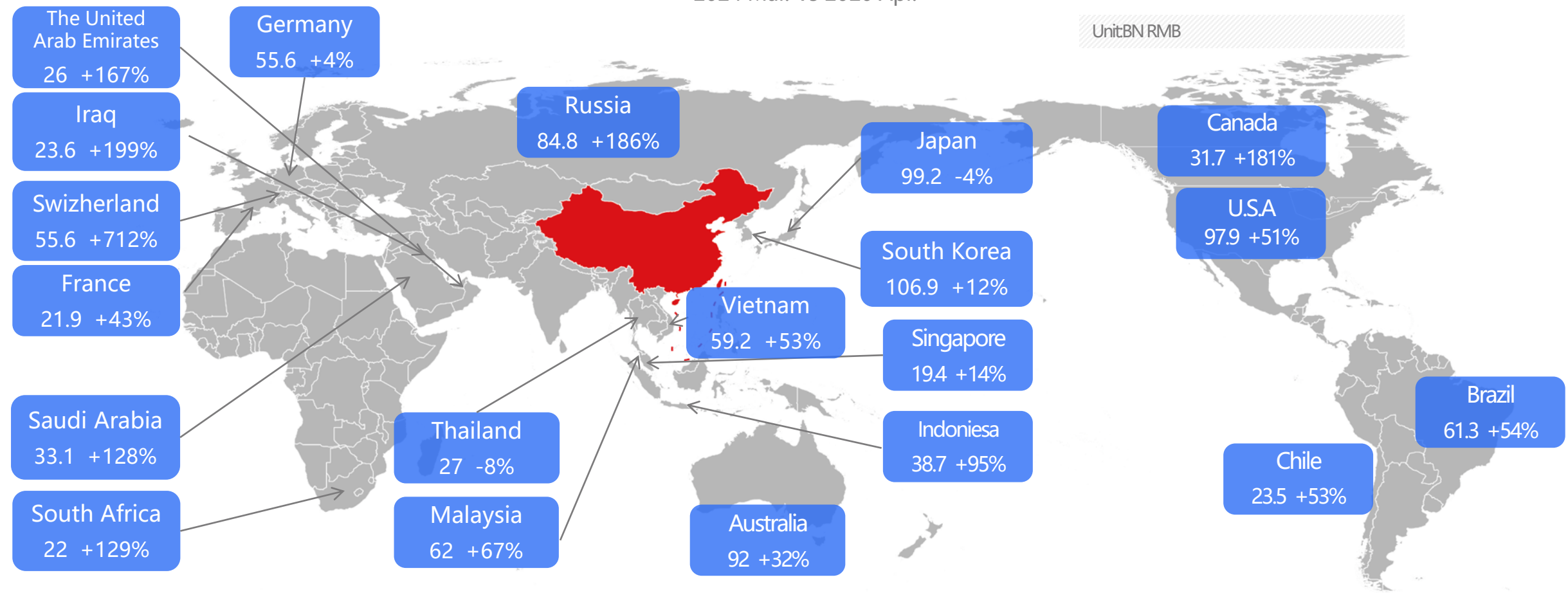
Changes in Exports

Unit: BN USD

	2019	2023
U.S.A.	1,644	2,019
Australia	270	369
Brazil	221	340
EU	2,279	2,760

China's economic growth remains stable and positive, with a sustained rise in import demand from countries worldwide

China's Import Growth Rate from Countries Worldwide
2024 Mar. Vs 2020 Apr.



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China's cross-border import industry has entered its fourth phase, with solid foundations and a comprehensive ecosystem, marking an upgrade and growth period

	← 1990~2000 →	← 2000~2015 →	← 2015~2020 →	← After 2020 →
	 Exploratory Phase	 Expansion Phase	 Upgrade Phase	 Advanced Phase
	C2C Model	B2B Model	B2C E-commerce Model	Cross-Border Ecosystem
Model Chars.	Based on trust in the purchaser, slow logistics, typically involving direct overseas shipping or purchaser delivery in person	Consumers buy directly from overseas or domestic specialized sites; supply chain efficiency improves	Customers purchase from cross-border ecommerce platform	Consumers can purchase imported goods through multiple channels
Players	Individuals directly purchasing overseas goods	Purchasing companies focus on specific categories	Cross-border ecommerce platforms	Cross-border e-commerce platforms consolidate rapidly; brands engage directly in cross-border trade
Key Cat.	Cosmetics, skincare products, luxury goods, jewelry, and watches	Bags, electronics, luxury goods and baby formula	Diverse product categories	More limited selections are getting into China through cross-border platform
Customer Types	People with travel or study abroad experience and cultural interest	Recognize international brands or wish to express individuality through unique foreign goods	Customers from coastal, East, and South China regions, preferring purchasing high-quality foreign goods	An increasing number of the general population are making purchases
Customer Scale	Limited by technology and globalization, purchasing is not scaled	~ Millions	~ 10 Millions	> 200 Million

China's cross-border import e-commerce is expanding, with user numbers increasing yearly. Growth is driven by policies, infrastructure, supply, and rising demand. Consumer trust is steadily increasing

China's cross-border import e-commerce is steadily growing.

Market Scale of Cross-border Ecommerce

Unit: BN RMB

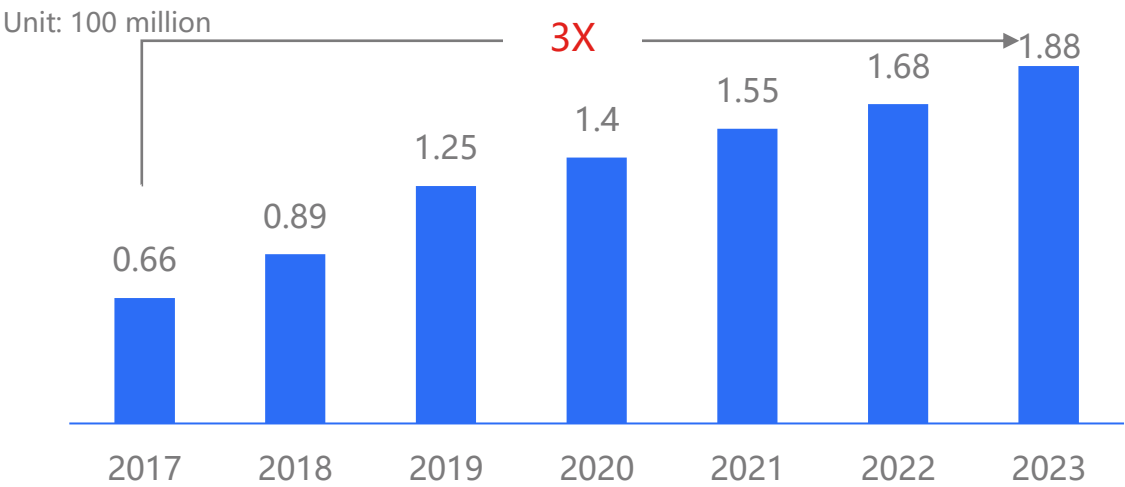


- **Favorable Policies:** The continuous expansion of the product list and the enhancement of management mechanisms
- **Improved Infrastructure:** Improved infrastructure and enhanced cross-border e-commerce efficiency are shifting purchasing behavior for imported goods from going overseas to purchasing from home

China's cross-border import e-commerce users grow nearly 20% annually, tripling in seven years.

Number of Cross-border Import E-commerce Users in China

Unit: 100 million



- **Rising demand:** The demand for imported goods is experiencing rapid growth in both first-tier and emerging markets.
- **Diverse supply:** More overseas products are entering China through cross-border e-commerce to meet customers' requirements.

Frequent purchases of overseas products have boosted consumer trust in cross-border e-commerce platforms

Favorable Policies: In recent years, favorable policies have driven the rapid growth of China's cross-border e-commerce by expanding the product list of goods and addressing return issues

Issuing Authority	Release Date	Policy Content
Beijing Municipal Commerce Bureau	2023.08	Support for platform and warehousing construction: up to 50% of verified investment. Business expansion support: up to 0.5 RMB per order for companies meeting growth targets.
General Administration of Customs of the P.R.C and etc.	2023.04	Enhance "Smart Port" development, optimize cross-border e-commerce regulation , and improve the security and efficiency of the logistics and supply chain.
The People' s Bank of China	2022.06	Leverage cross-border RMB settlement to support the real economy, facilitate trade and investment, and develop new foreign trade models.
Ministry of Finance of the P.R.C. and etc.	2022.01	The list now includes 29 high-demand items like ski equipment and dishwashers, and proposes expanding electronic payment for cross-border e-commerce import taxes to improve efficiency.
Ministry of Commerce of the P.R.C and etc.	2021.10	Support cross-border e-commerce and overseas warehouses .
General Administration of Customs of the P.R.C	2021.09	Promote the cross-border e-commerce return warehouse model.
Ministry of Commerce of the P.R.C	2021.06	Launch the "10-100-1000-10000" initiative to increase the share of new trade formats like cross-border e-commerce to 10% by 2025.
Ministry of Finance and etc.	2018.11	Increase the single transaction limit for cross-border e-commerce retail imports from RMB 2,000 to 5,000 , and the annual transaction limit from RMB 20,000 to 26,000 .

Improved Infrastructure: Improved infrastructure on cross-border platforms shortens delivery times and enhances user experience

Enhanced overseas and bonded warehouses, along with end-to-end tech innovations, shorten delivery times to match domestic speeds.

Infrastructure Enhancement

Build Comprehensive Bonded Zone to enhance international supply chain coordination and foster brand and logistics collaboration globally.



Network of Warehouse

Cross-border e-commerce platforms use big data and AI to predict demand, improve inventory management, and connect global stocks.



Transportation

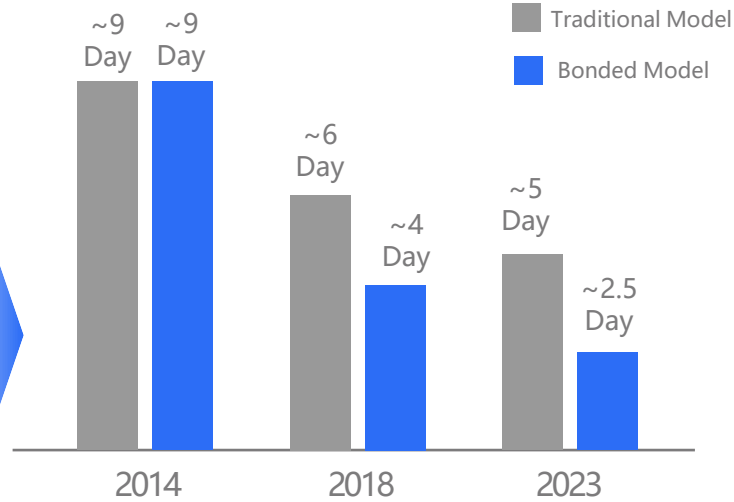
Platforms use scale and partner networks to optimize shipping, reducing time and costs.



Customs Clearance

Streamlined the 'last mile' between the bonded zone and airport, enabling direct packing and minute-level customs clearance at the port.

Significantly Reduced Import Logistics Time

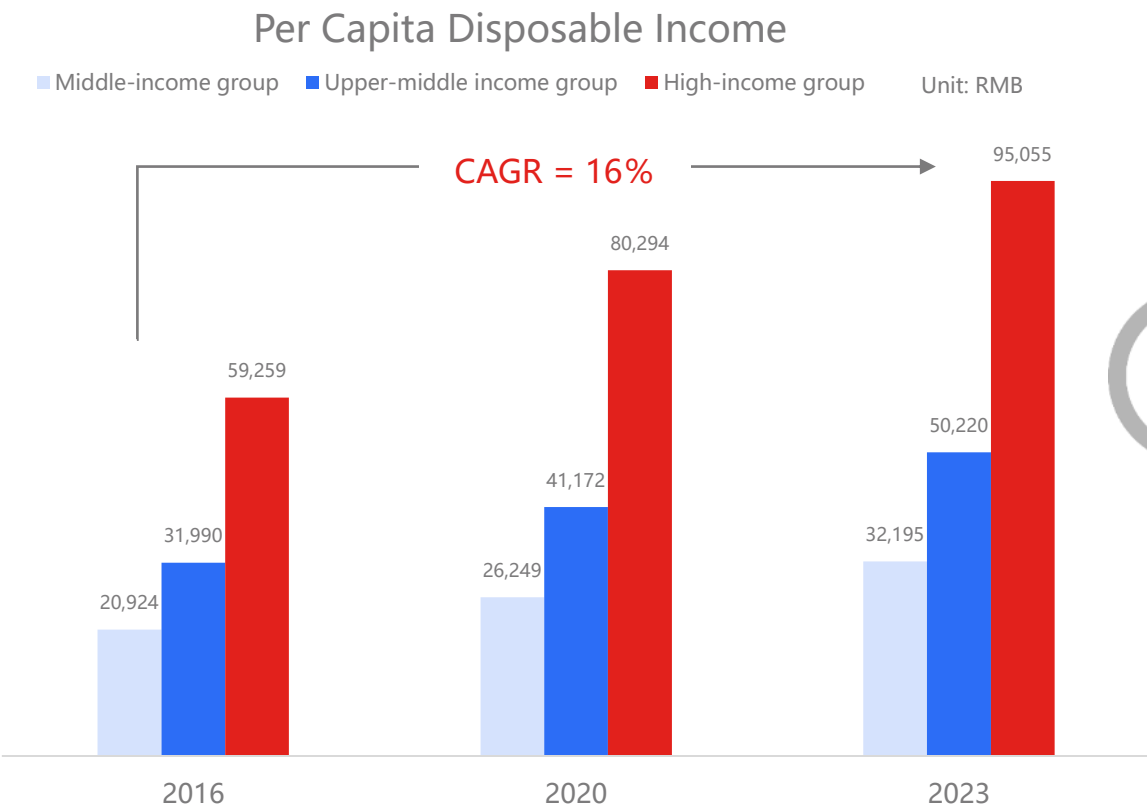


Optimized warehousing, transport, customs, and delivery. JD Worldwide offers same-day or next-day delivery in major cities, with nationwide fulfillment under 48 hours.

Rising Demand: Rising disposable income in China is driving demand for high-quality international products

China's rapid economic growth has led to a 16% annual increase in per capita disposable income, enhancing consumer purchasing power.

Chinese consumers are keen on imported products and willing to pay for their quality.



According to the National Bureau of Statistics definitions: 1)High-income group: top 20% in per capita disposable income; 2)Upper-middle income group: top 20% to 40%; 3)Middle-income group: top 40% to 60%

80%

Consumers show a strong interest in purchasing overseas products

●The primary reason consumers purchase imported goods

56%

Recognition of the quality of international brands and products from overseas

●Cross-border consumer mindset

// You get what you pay for. Product quality is linked to its price.

// I prefer to spend a bit more for higher-quality items.



Diverse Supply: JD Worldwide has expanded from limited to full categories, offering diverse, personalized, and high-quality products for all aspects of daily life

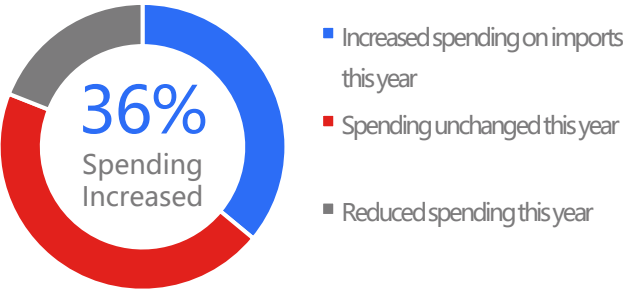
Comprehensive Coverage

Products Category

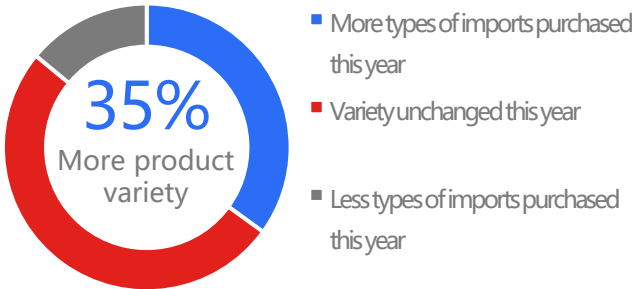
Digital	●Cell Phone, Video Games, Tablets, Cameras, Earphone, Camera Lens, Polaroid
Home & Appliance	●Hair Dryer, Water Purifier, Coffee Machine, Electric Shaver, Thermal Flask, Thermal Pot Flask, Lighter
Food	●Adult Milk Powder, Dairy Milk, Coffee, Chocolate
Alcohol	●Brandy, Whiskey, Sake, Alcoholic Beverages, Craft Beer, Pre-mixed Cocktails
Personal Care	●Shampoo, Body Wash, Gray Hair Dye, Moisturizers, Hair Masks, Body Lotion, Hair Serum
Mom & Baby	●Infant Formula, Liquid Milk for Infants, Baby Skincare, Baby Shampoo and Body Wash, Building Blocks, Plush Toys
Fashion	●Luxury Women's Bags, Watches, Fashion Men's Bags, Casual Shoes, Trendy Sports Shoes, Outdoor Apparel, Belts
Beauty	●Sets/Gift Boxes, Facial Serums, Perfumes, Cleansers, Face Masks
Pets	●Cat Dry Food, Dog Dry Food, Cat Treats, Digestive Health, Bone and Calcium Supplements, Skin and Coat Care
Cars	●Motor Oil, Dash Cams, Car Air Fresheners, Seat Cushions, Car Audio Systems, Car Air Purifiers

Cross-border consumers' annual spending and variety have significantly grown, especially in beauty and personal care.

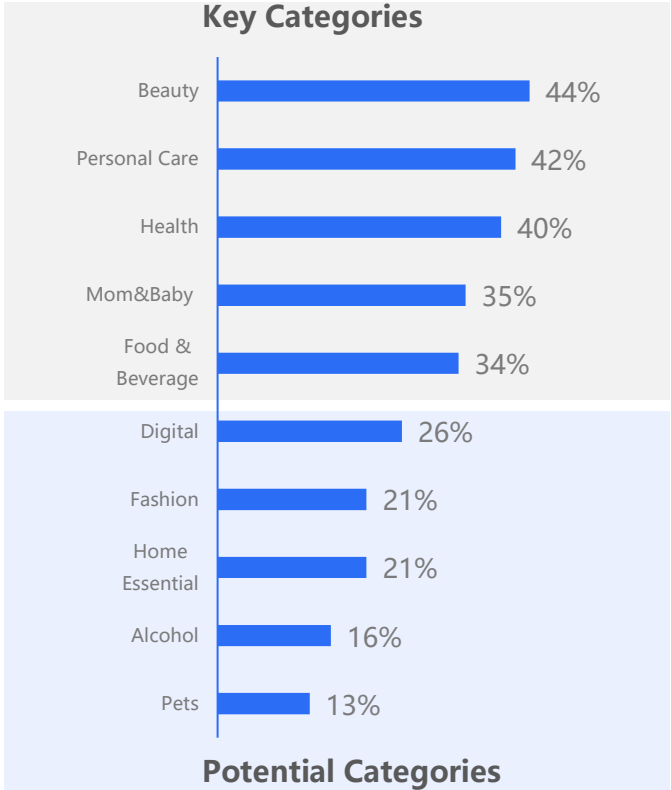
Changes in spending on imports over the past year



Changes in imported product types this year



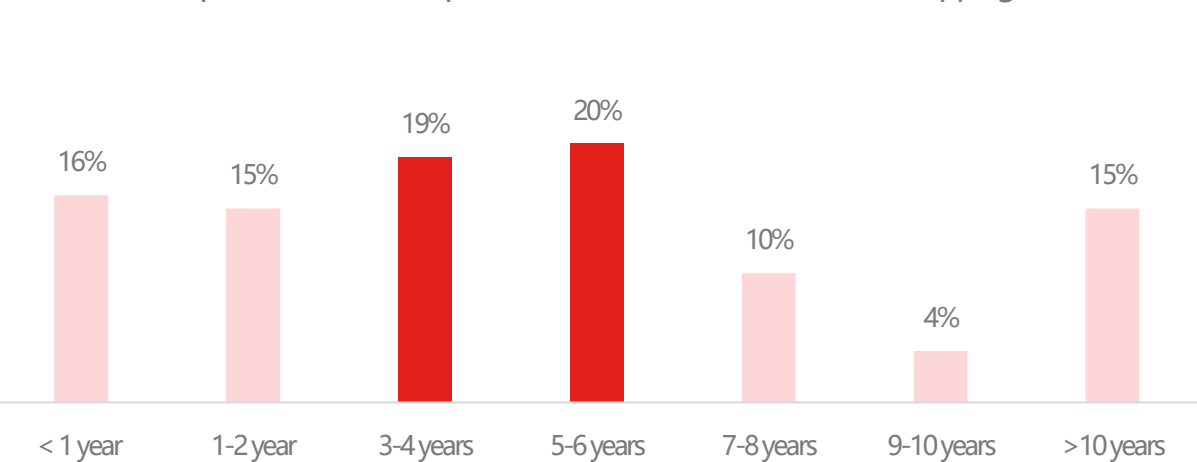
More types of imports bought this year



Diverse consumer needs require brands and platforms to operate precisely

- New users who buying imports are mainly due to domestic unavailability; experienced shoppers prioritize overall reviews.
- Consumers from different cities have varying preferences.

Distribution Map of Consumers' Experience with Cross-Border Online Shopping



Reviews from newcomers

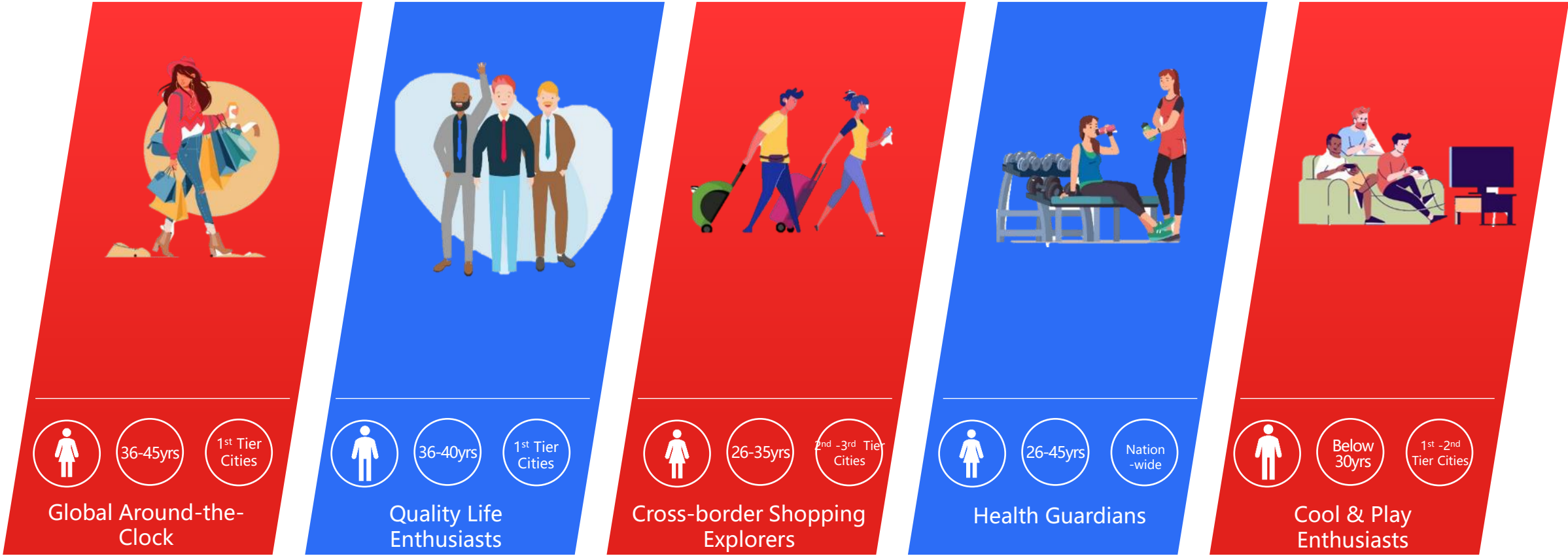
- > The shoes are very comfortable. I've worn ECCO for years, always bought in stores. This is my first time buying online internationally, and the quality is great—authentic.
- > It was my first time buying a Nintendo Switch. After researching online for a long time, I decided to order from JD Worldwide. The shipping was fast, and the packaging was intact! The console is great, and the setup was seamless.

Reviews from experienced users

- > I've purchased multiple times. I used to look for cross-border shopping deals, but their prices are very reasonable. I'm sold.
- > I used to shop from the U.S., but this time I found this flagship store on JD Worldwide. The delivery was super fast. Thanks to JD Logistics for the efficient and timely delivery. Highly recommended, NICE.
- > My child has always used this product. When my cross-border order was delayed, I bought it from JD, and it's just the same as the imported one.

Preference			
Quality-Focused	Guangdong	User Share 18%	Brandy Rheumatism and Bone Pain Medication Lactose-Free and Probiotic Infant Formula
Leisure-Oriented	Jiangsu	User Share 8%	Gaming Consoles Throat Lozenges Travel Thermoses
Most Busy	Beijing	User Share 8%	Water Pitchers Multivitamins Gray-Covering Hair Dye
Style-Conscious	Shanghai	AOV 923 RMB	Evian Mineral Water Dyson Vacuum Cleaners Dishwasher Detergent
Self-Caring	Hainan	AOV 896 RMB	Adult Milk Powder Six-Ingredient Rehmannia Pill Neck Cream
Family-Oriented	Fujian	AOV 847 RMB	A2 Infant Formula, Regular Infant Formula Children's Fever and Pain Relief Medication Whiskey

Typical JD Worldwide Shopper Profile



Global Around-the-Clock: Shop global treasures from home, sync with the world's lifestyle pace

A seasoned cross-border shopper with extensive experience, driven by brand recognition and influenced by bloggers. They buy imported products for the entire family, covering everything from nutritional supplements to household appliances, all from JD Worldwide.



Customer Profile

Female
TGI=116

36-45 yrs
TGI=156

Tier-1
Cities
TGI=155

PLUS
Membership
TGI=232

High Purchasing
Power TGI=616

Cross-border Shopping Attitude

Willingness and
Experience



Very Interested

TGI :130



7-10 yrs

TGI :168

Annual Cross-border
Shopping Expenses



Above Avg.
2500-3000 RMB
TGI:127



Spend More
42%
TGI:117

Purchases Within a Year



Personal Care



Beauty



Food & Beverage



Personal Care



Beauty



Health



Food & Beverage

Reasons for Purchase



Brand and Quality
Recognition
70% , TGI:125



Expert
Recommendations
24%, TGI:123

Consumption Philosophy

TGI

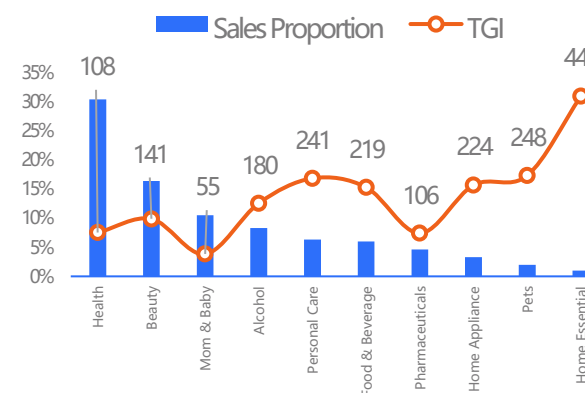
If something breaks, I will replace
it rather than repair it. 166

I am willing to spend more for
unique design and technology. 136

You get what you pay for;
product quality is tied to its price. 129

I have a preference for certain
brands (such as international or
niche brands). 119

Categories Preference



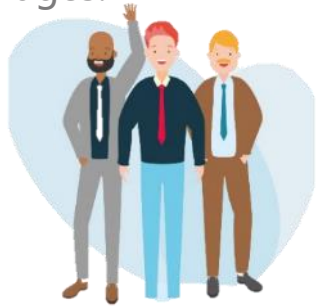
Typical Products



CLARINS Double
Serum Complete
Age Control
Concentrate 75ml

Quality Life Enthusiasts: Male consumer awareness is rising, with a strong focus on quality and high spending power

Male consumers prioritize quality and are willing to pay for renowned designers and limited-edition products. They have the highest annual shopping expenditure, with a preference for purchasing food and beverages, digital products, and alcoholic beverages.



Customer Profile

Male
TGI=120

36-40 yrs
TGI=110

Tier-1 Cities
TGI=124

PLUS
Membership
TGI=189
High
Purchase
Power
TGI=427

Cross-border Shopping Attitude

Willingness and Experience



Very Interested

TGI: 145



5-6 yrs

TGI: 119

Annual Cross-border Shopping Expenses



Expense 3500-4000 RMB
TGI:320



Spend More
51%
TGI:142

Reasons for Cross-border Shopping



More Trust in Foreign
Brands

70%

TGI:123

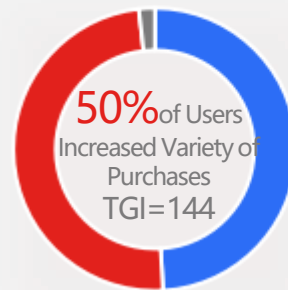
Reasons for Purchase

Renowned Designer/
Brand Collaborations
TGI=201

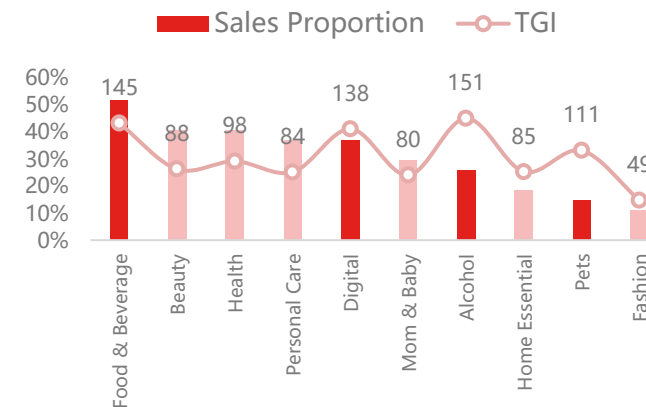
Limited Edition Product
Releases
TGI=194

Unique/Innovative
Product Introductions
TGI=184

Categories Preference



Purchases Within a Year



Typical Products



Dassai 23 Junmai
Daiginjo Sake 1.8L
Gift Box

Cross-border Shopping Explorers: Enthusiastic novices in cross-border shopping, easily influenced to purchase trending products

They prioritize competitive pricing and promotions, with a higher proportion of women showing a strong preference for beauty and skincare products. They also favor popular gaming consoles and specialty pharmaceuticals.



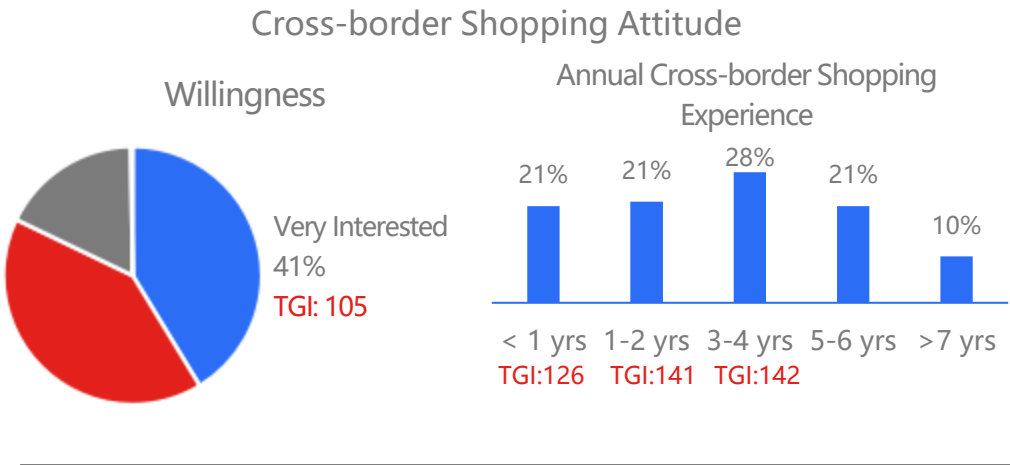
Customer Profile

Female-dominated

Proportion of Female Consumers 60%+

Densely Populated Province

Shandong, Henan, Hebei, Zhejiang, etc. TGI: 140+

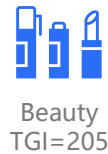


Reasons for Purchase

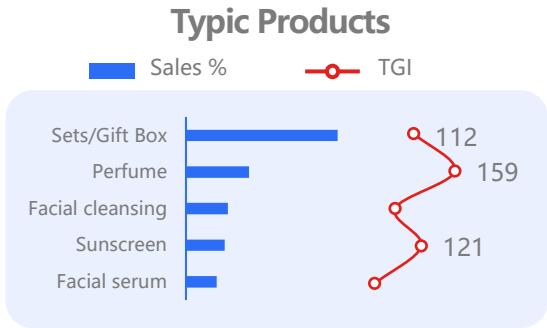
Attracted by Discounts/Promotional	54%	TGI: 117
Activities Influenced by Influencers/Bloggers	29%	TGI: 121
Unique/Innovative Product Introductions	20%	TGI: 110

Reasons for JD Worldwide

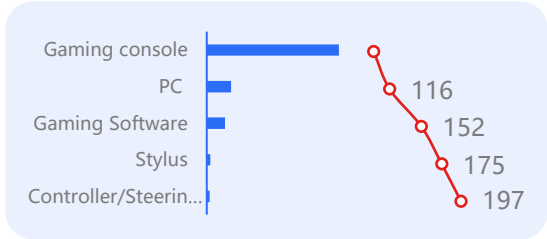
	Share	TGI
Fast Logistics	41%	115
Promotions	40%	119
Convenient	32%	107
Reputation	26%	109
Affordable	26%	117
Brand Awareness	21%	129



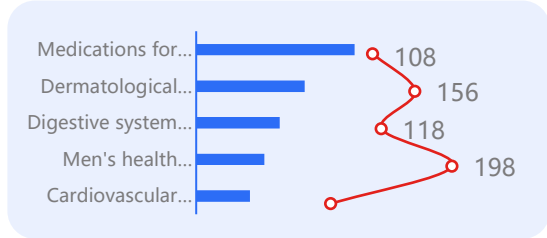
Beauty
TGI=205



PC & Office
Supplies
TGI=145



Health
TGI=123



Health Guardians: Female family pillars providing 360-degree care for the family's well-being

These users, with higher economic status, prefer health-related products, significantly contribute to nutritional supplement consumption, and show a clear preference for maternal and baby products, beauty, and personal care items, especially those with health ingredients.



Customer Profile

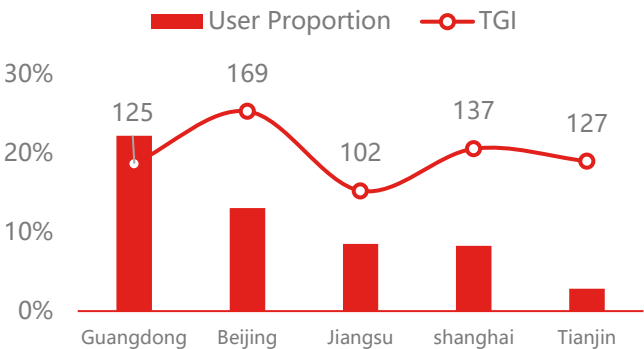
Female-dominated

Proportion of Female Consumers 70%+

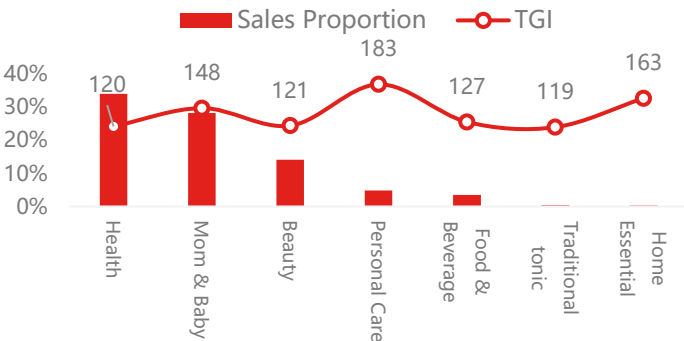
Main Consumer Force

Proportion of Users Aged 26-45 85%+

Provincial Distribution & TGI



Categories Preference



Preferred Product Mix

- 9.4% Mom and Baby + Beauty + Nutritional Supplements
- 9.1% Personal Care + Beauty + Nutritional Supplements
- 5.1% Personal Care + Mom and Baby + Nutritional Supplements

Typical Products



Daily Sunscreen
TGI = 605
0% Added Alcohol, Fragrance, Colorants, Parabens



livingnature Lipstick
Plant-Based Natural Organic Lip Balm
Suitable for Sensitive Skin



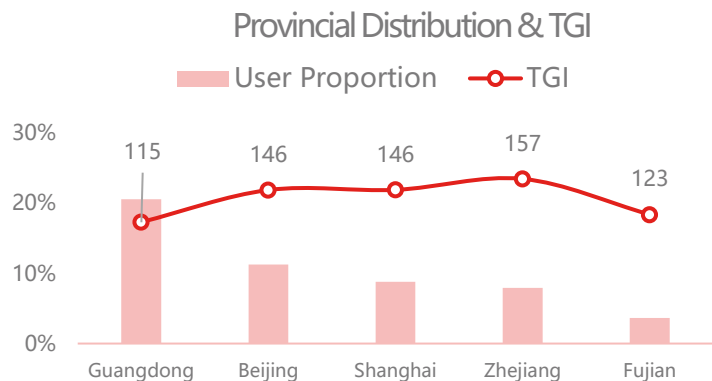
Nestlé Low GI Adult Milk Powder
TGI=463
High Calcium, Low Fat + Vitamin D, Omega 3 & 6, Low Glycemic Index



Infant and Toddler Nutrition
TGI=142

Cool & Play Enthusiasts: The new generation of mainstream young male consumers, preferring to purchase gaming consoles and trendy toys

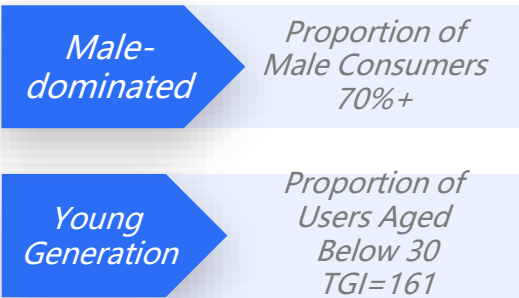
In addition to preferring to purchase Digital Products, they also show interest in beauty and skincare, flowers/luxury goods, toys, and musical instruments. When buying cross-border products, price is a significant influencing factor.



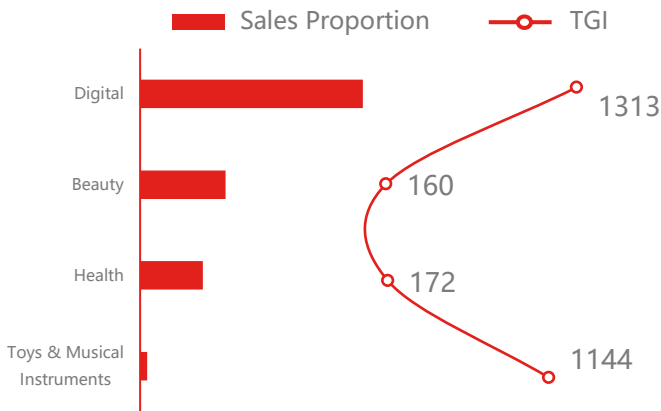
Purchases Within a Year

Digital Products+ Nutritional Supplements	7.4%
Digital Products+ Beauty	6.1%
Digital Products+ Computers and Office Supplies	3.9%
Personal Care + Digital Products	2.4%
Pharmaceuticals + Digital Products	2.2%

Customer Profile



Categories Preference



Typical Products



Nintendo Switch Game Console OLED Model



LEGO Building Toy Technic Series Racing Car

➤ Switch OLED Japanese version, with a narrower bezel, clearer display, very responsive, and sensitive buttons. Currently still exploring, but the gaming experience is excellent, much better than on a phone.

➤ Black Friday deal, especially cost-effective. My child has wanted this for a long time, so we decided to buy it. We will gradually collect the other cars as well. The quality is excellent, and the delivery was very fast. We assembled it as soon as it arrived. Highly recommended!

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Insights into import consumption trends from cross-border e-commerce categories



01

Food

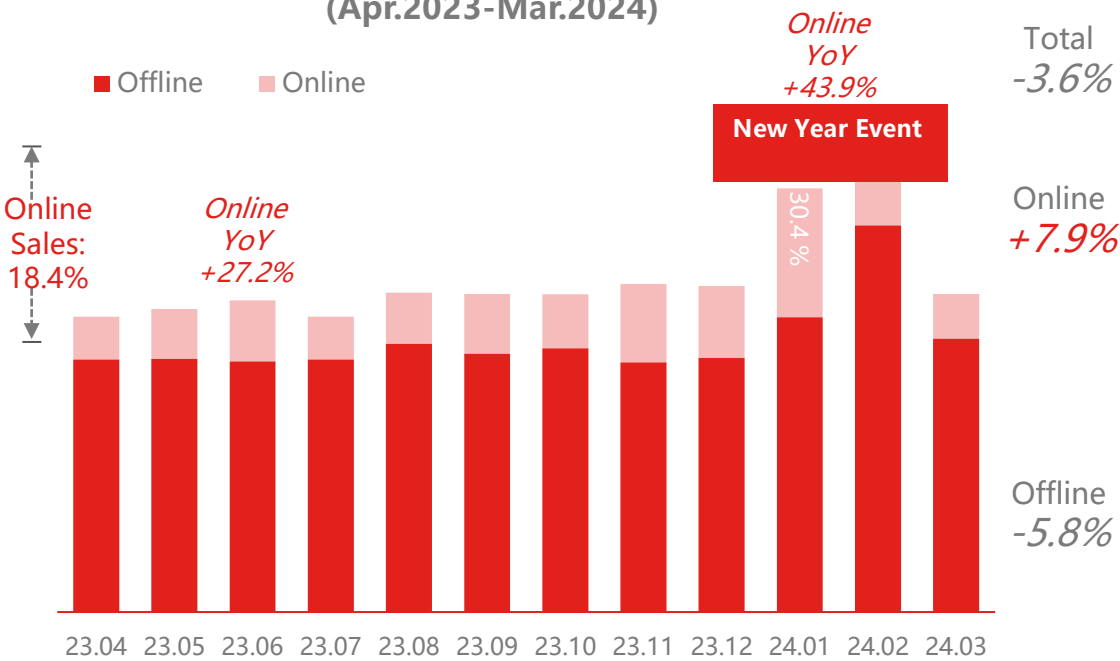


Key Trends

•New Product-driven •Premium Oriented •Taste First •Emerging Markets Growth

Market Overview: Leveraging the New Year shopping festival, confectionery and nuts are recovering quickly, with a clear shift to online sales

Market Trend of Food Sales and YoY
(Apr.2023-Mar.2024)



Market size: over **400BN RMB**

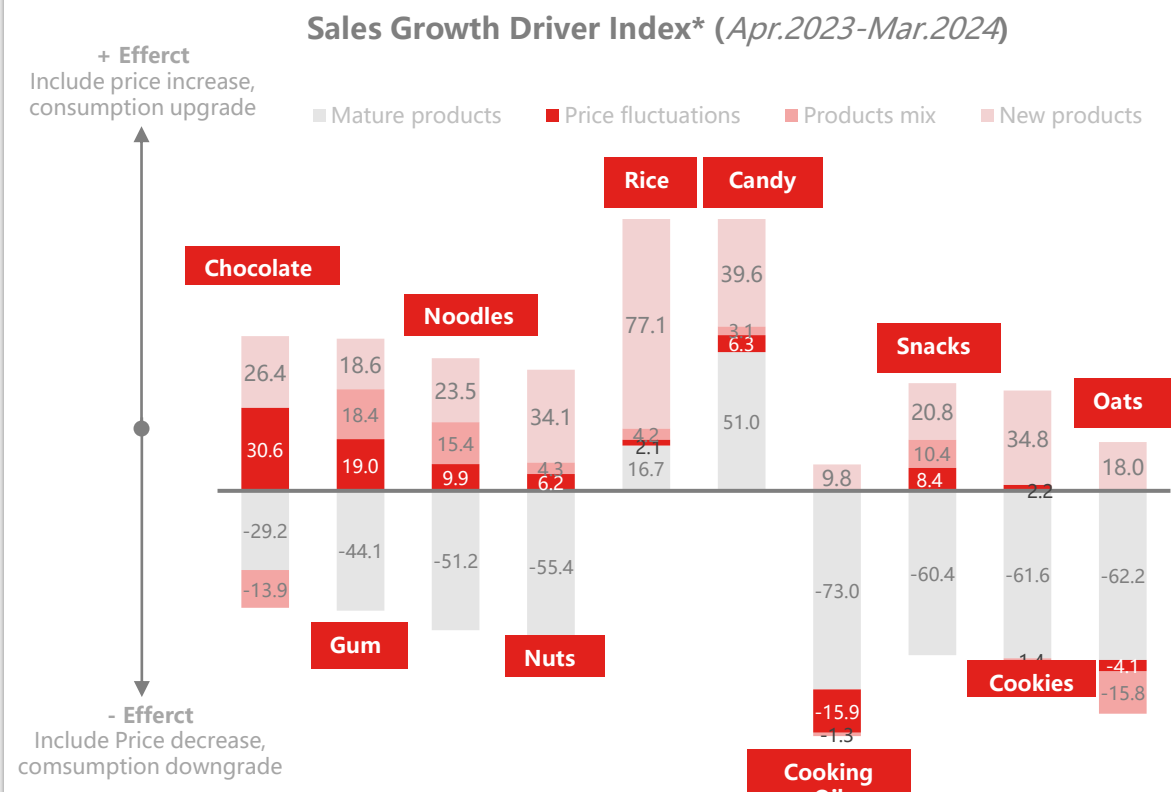
Key Cat. Sales % & YoY (Apr.2023-Mar.2024)

	Sales Share	Sales YoY	Online Sales YoY
Instant Noodles	14.8%	+0.5%	+6.8%
Nuts	7.0%	+5.7%	+11.8%
Rice	6.7%	+0.6%	+1.6%
Candy	5.1%	+9.1%	+8.0%
Chocolate	4.4%	+4.0%	+15.4%
Gum	2.7%	+1.5%	+22.6%
Small-packaged			
Cooking Oil	16.7%	-9.3%	+11.8%
Snacks	10.6%	-3.0%	+4.9%
Cookies	8.1%	-5.2%	+1.7%
Oats	1.9%	-4.1%	+3.5%

Key Cat. Above contributes **77.9%** of sales

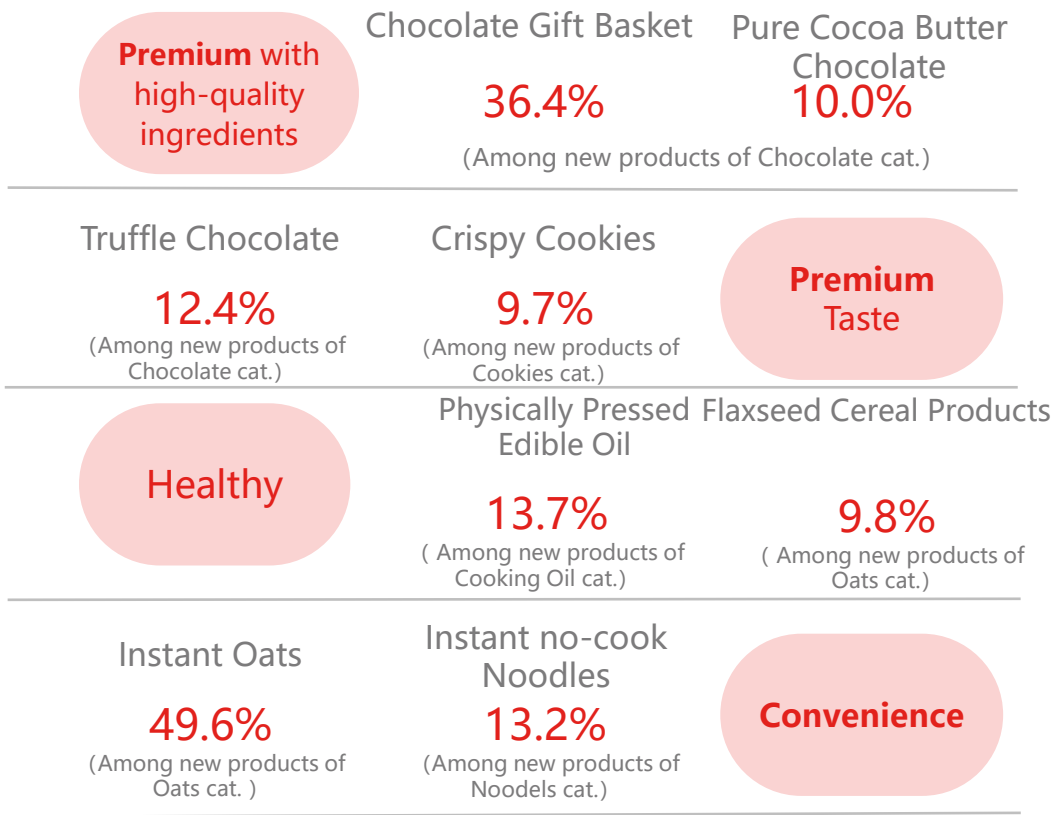
Market Trends: New products launch has become the main driver of growth. Premium, healthy, and convenient concepts are popular among consumers

New Products-driven



Premium, healthy and convenience are more favored

Sales Share of New Products & Hot-selling Products (Apr.2023-Mar.2024)



Source: NIQ Data from Apr.2022 to Mar. 2024.
*Sales Driver Index: Measures the impact of a single variable on overall sales, with other factors held constant.

02

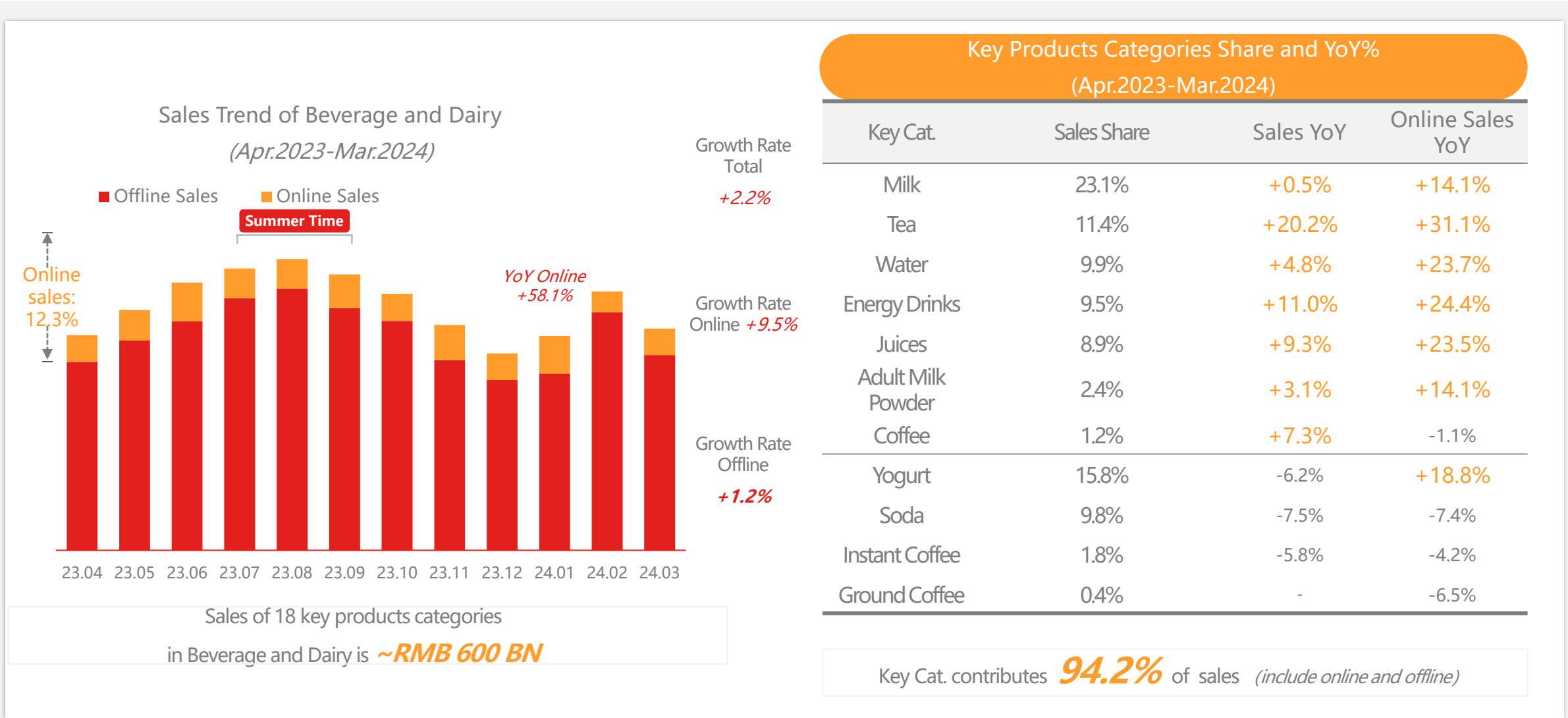
Beverage



Key Trends

- Sugar Free
- Taste Enhanced
- Premium Oriented
- Origin Preferred

Market Overview: The Chinese beverage market has been recovering over the past year. Several product categories have enjoyed growth, largely driven by the significant expansion of the online market



Market Trends: Health oriented and tasty friendly has been trending, suger free products and High-purity NFC (not-from-concentrate) fruit juice have becoming new favorite

Suger Free beverage enjoys sustained growth,...

25.5 BN RMB

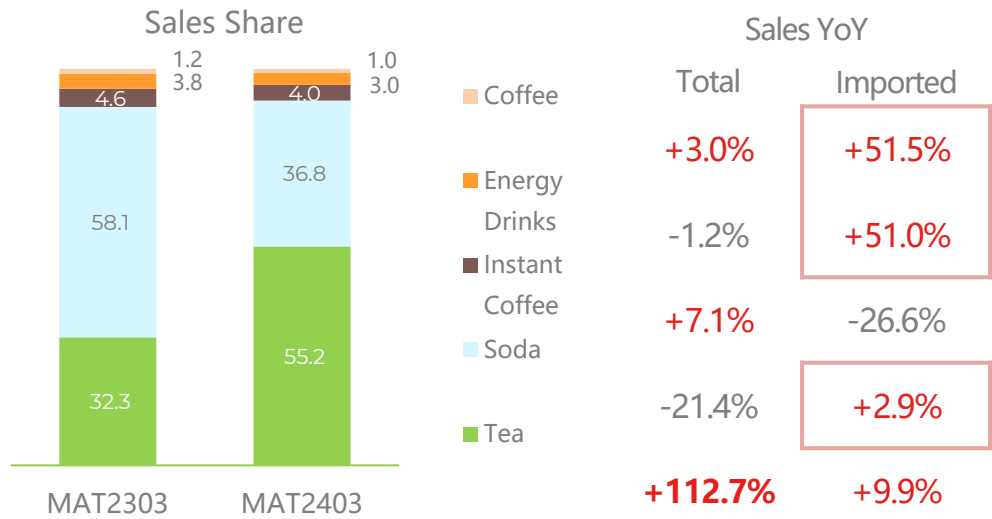
MAT2403 Sales

+24.3%

MAT2403 YoY%

.... imported goods have demonstrated particularly outstanding performance.

Sugar Free Beverage Sales Share & YoY % (Apr.2023-Mar.2024)



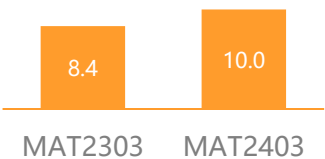
NFC concept juices experienced strong growth, with imported products' remarkable performance.

Apr.2023-Mar.2024

100% Juice

Sales Share

Sales YoY (Juice, +9.3%)



Lightly roasted coffee beans with a refreshing taste have become a new trend.

Apr.2023-Mar.2024

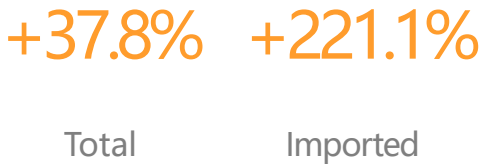
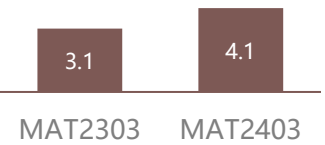
Lightly Roasted Coffee Beans

Sales Share

Sales YoY (Coffee Beans, -6.5%)



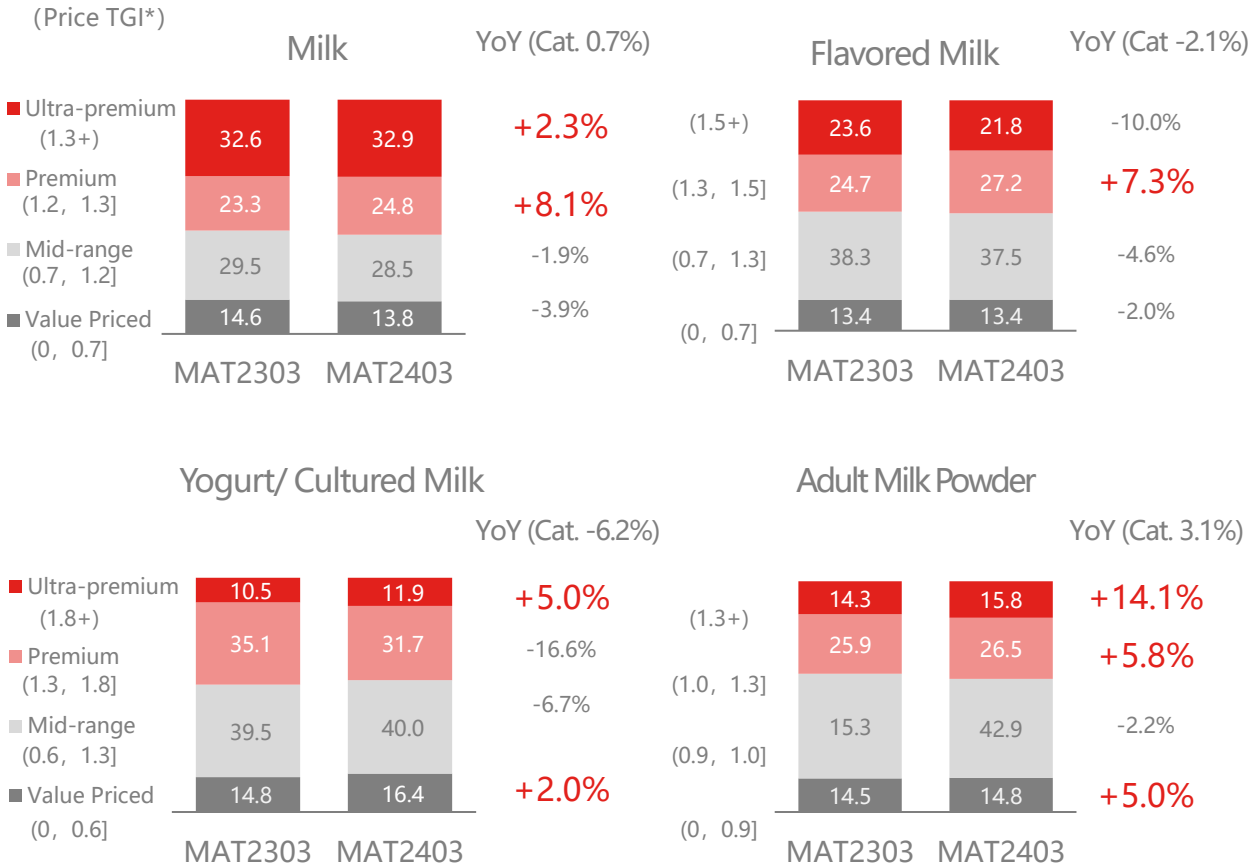
Fruity- floral



Dairy: The growing Chinese consumer demand for efficient, affordable supplements of high-quality protein and probiotics has created new opportunities for premium dairy

Premium preference is the key driver.

Overview of Sales Share & YoY
(Apr.2023-Mar.2024)



Health-beneficial ingredients are key focus.

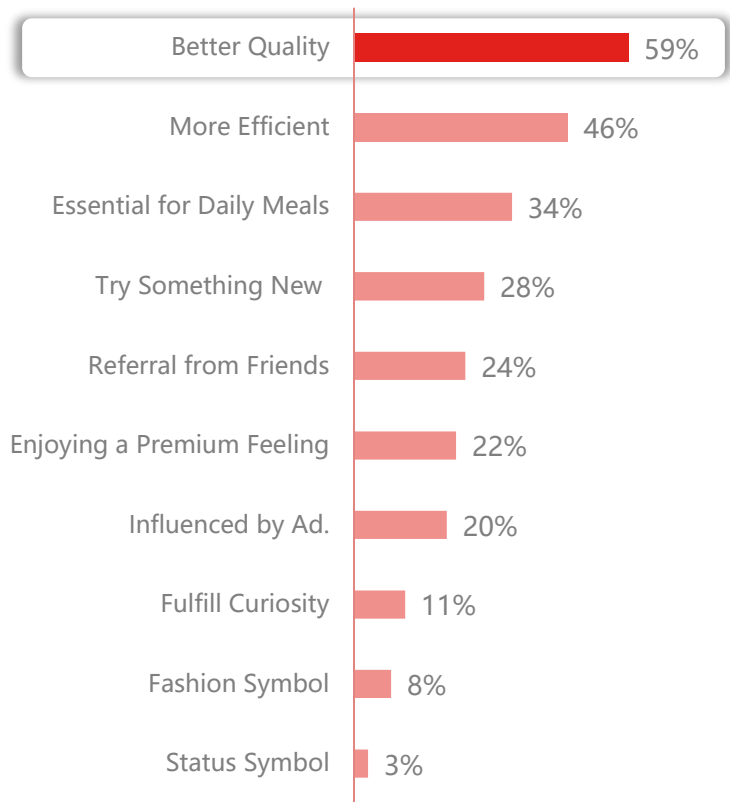
Ingredients' Growth Rates, China Online Market (Apr.2023-Mar.2024)

Total			Imported		
Sales %		YoY	Sales %		YoY
Milk: Protein Oriented					
High Calcium	34.4%	+15.6%	Low Fat	11.7%	+17.3%
Milk Protein	12.4%	+76.4%	A2 Beta-Casein	3.8%	+13.3%
A2 Beta-Casein	4.6%	+56.1%	Premium Protein	2.4%	+479.2%
High-quality Source	1.5%	+150.0%	High-protein	1.8%	+382.7%
Adult Milk Powder: High Protein, Low Fat					
Fat Free	16.3%	+65.2%	Fat Free	19.3%	+14.6%
Sugar Free	13.5%	+48.7%	High Protein	5.7%	+62.3%
High Protein	6.4%	+38.2%	Raw Milk	2.8%	+122.3%
Yogurt/ Cultured Milk: Active Cultures First					
Refrigerated	25.1%	+32.1%	Ingredients Free	10.1%	+31.1%
Cultured Milk	7.8%	+43.0%	Cultured Milk	10.5%	+218.8%
Strawberry-flavored	11.8%	+24.3%	Plum-flavored	6.3%	+2629%

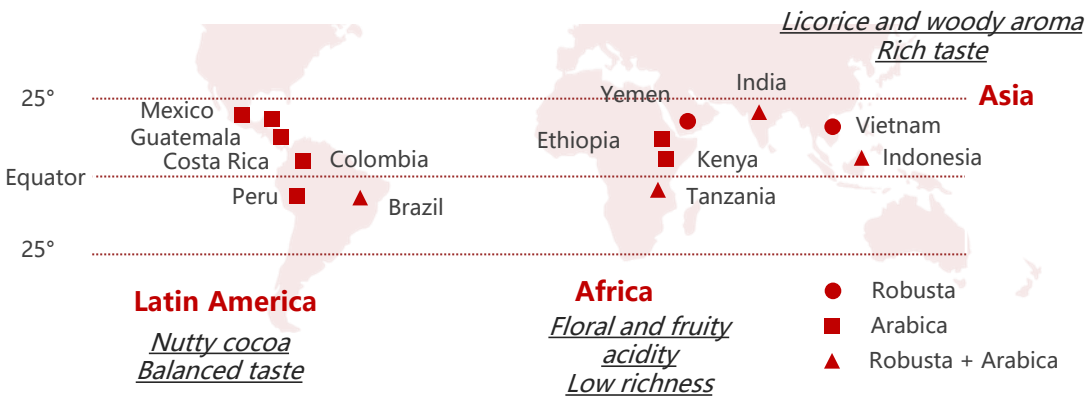
Coffee & Chocolate: Consumers show greater appreciation for Origin Products

Consumers prefer imported food and beverages for their superior origin quality. While coffee origin is well-established, cocoa bean origin in chocolate still needs more market education.

Key Reason for Imported Products



Coffee Belt: Coffee trees grow in tropical and subtropical regions, between 25°N and 30°S.



Imported from Vietnam: Trung Nguyen G7 American Extract Instant Black Coffee.

Cocoa Beans: Grown in tropical regions on both sides of the equator, within 20 degrees north and south latitude.

【Origin】



【Flavor】



GODIVA

03

Alcohol

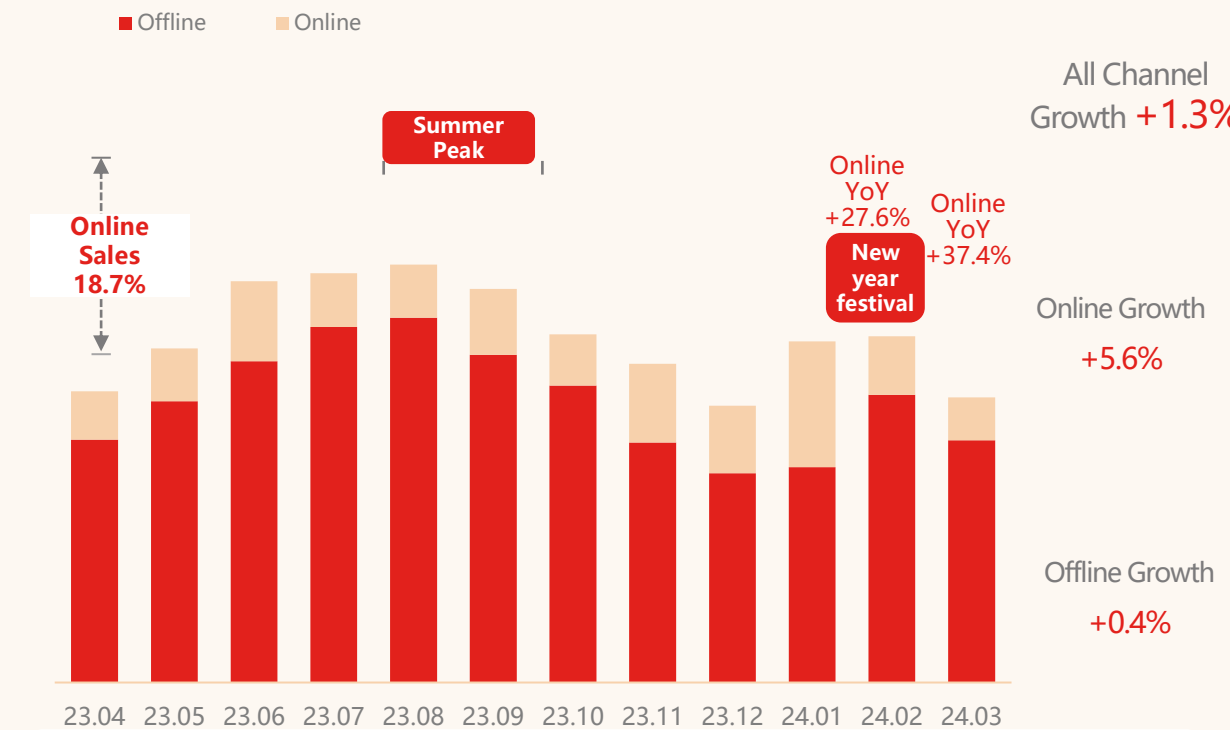


Key Trends

- Affordable
- New Drinking Trends
- Niche Markets Growth
- Origin Preference

Market Overview: Overall steady growth, strong pulling power in online channels

Total Sales and YoY Comparison of Alcoholic Beverages
Across All Channels in the Past Year



All channel Sales of wine (Excluding Baijiu) over 90 Billion RMB

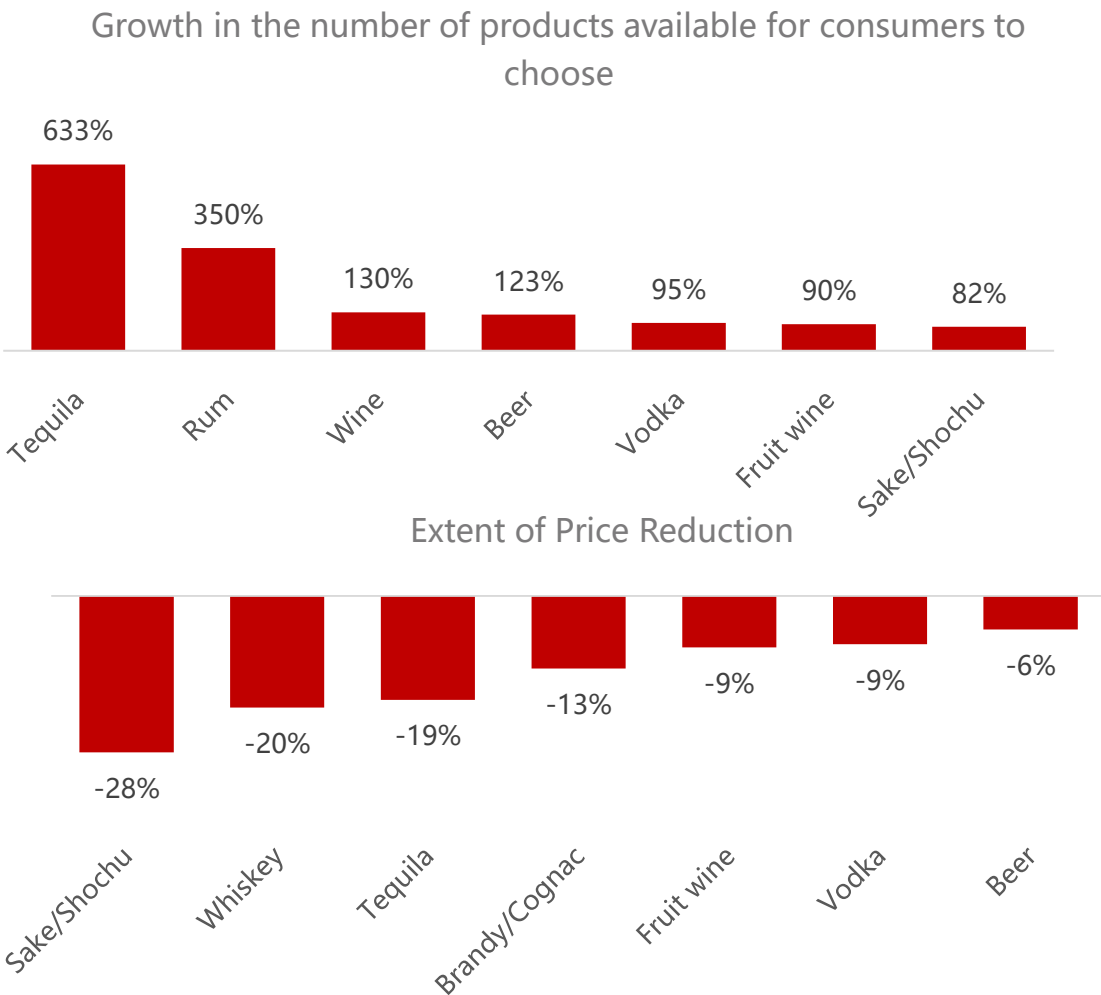
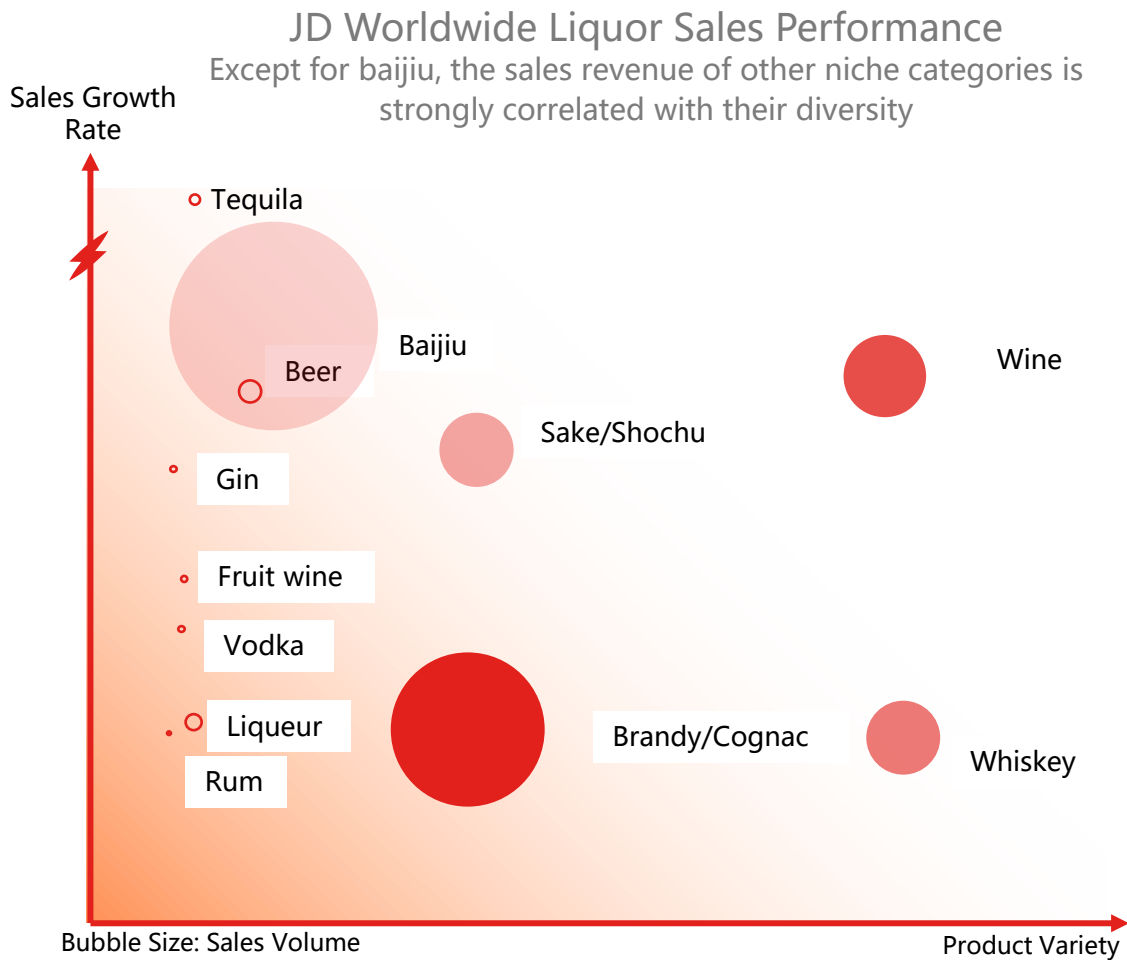
Sales Share & YoY of Alcoholic Beverages MAT2403

Core Category	Sales Proportion	All-channel Sales YoY	Online Sales YoY
Beer	78.8%	+0.9%	+7.8%
Wine	11.6%	+5.4%	+8.7%
Brandy	3.6%	+23.7%	+33.1%
Ready-to-Drink Cocktails	3.7%	-3.5%	-50.9%
Whiskey	1.7%	--	-17.9%

These core categories account for 99.5% of sales in the alcoholic beverages segment (across all channels).

Market Trend: JD Worldwide offers consumers a wider and more accessible range of alcoholic beverages

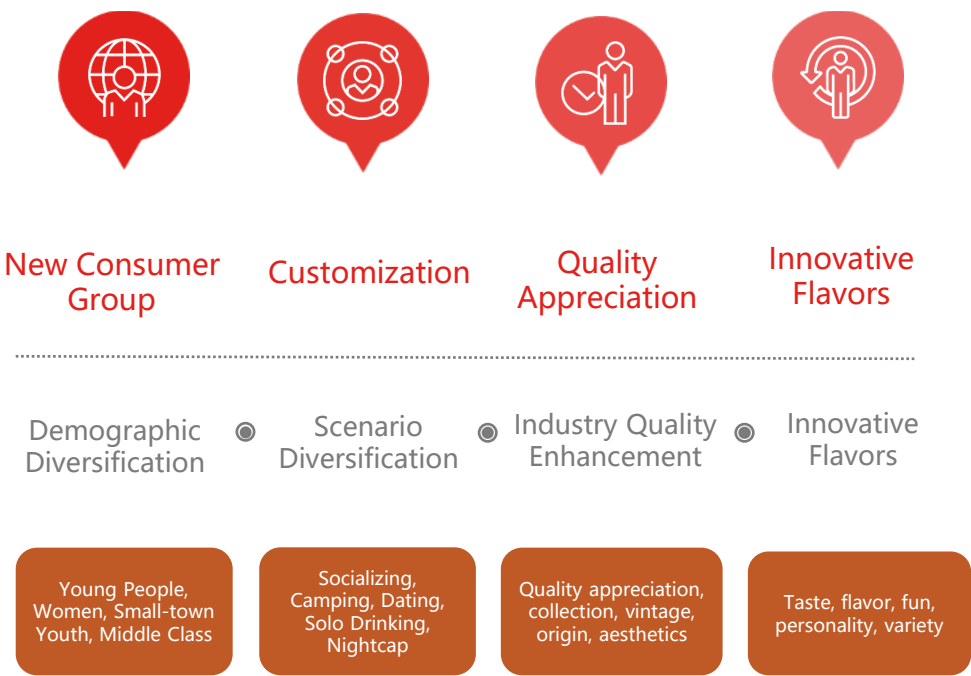
In the past year, JD Worldwide has introduced more affordable alcoholic beverages, enriching consumers' drinking experiences.



Consumption Trends: The Rise of New Alcohol Consumers, unleashing more demand for innovative drinking experiences

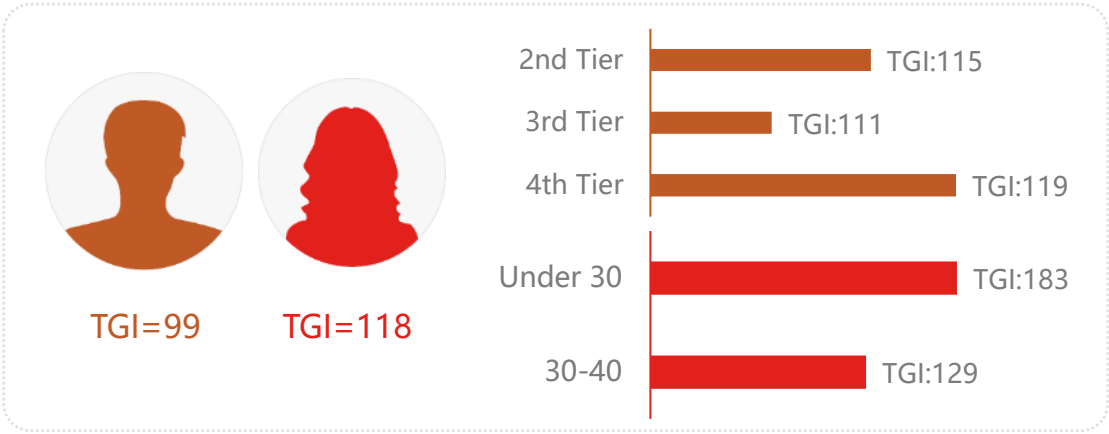
In recent years, with rising self-awareness and economic levels, a new demographic of alcohol consumers has emerged, characterized by refined tastes, a preference for personalization, and an interest in innovative flavors.

New Alcohol Consumption Demands



The Rise of Drinking Demand Among Young People, Women, and Medium-Sized City and County Residents

Profile of New Alcohol Consumers (with drinking habits of less than two years)



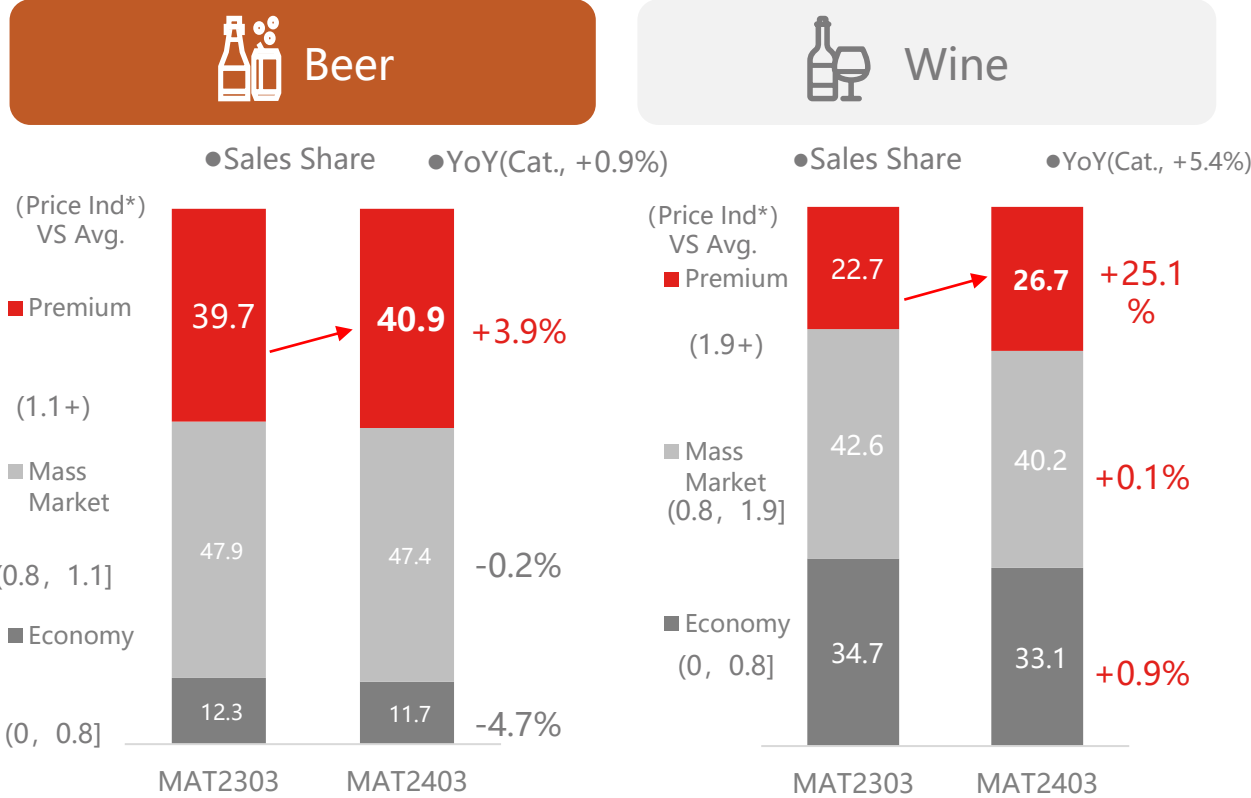
Exploring New Flavors

- *Women can also drink it, as it doesn't feel harsh at all. It has a unique and refreshing taste. I really like the packaging; it looks very refined and elegant on the dining table. I am very fond of it; it's really good.*
- *Delicious, really delicious. The fruit juice flavor is authentic and it has just the right amount of alcohol content, giving a pleasantly tipsy feeling. Perfect for pairing with barbecue and hotpot, it cuts through the richness and adds to the joy. The price is very affordable and the delivery is fast. It would be even better if there were more flavors available.*

Beer and wine continue to trend towards premiumization, with the rise of distinctive and diverse niche markets, revitalizing the categories

Beer and wine consumption is trending towards premiumization.

Overview of Sales Share & YoY
(Apr.2023-Mar.2024)



High-end niche categories are on the rise.

Overview of Sales Share & YoY
(Apr.2023-Mar.2024)

Beer

Segmented	Price Index (vs Avg.)	Sales Share	Sales YoY
Craft Beer	1.1	3.5%	+17.9%
Wheat Beer	2.0	2.8%	+5.0%
Whole Grain Beer	1.5	1.1%	+25.2%

Wine

Segmented	Price Index (vs Avg.)	Sales Share	Sales YoY
Pinot Noir	1.6	1.3%	+12.1%
New Zealand	1.9	1.1%	+39.2%
Year 2020	1.7	0.9%	+125.0%

Beer enthusiasts enjoy a stylish lifestyle, and urban youth are bringing craft beer from offline tasting to online purchasing

With more offline stores, craft beer has rapidly gained popularity among urban youth, catering to niche and novelty-seeking preferences. Unique and combination flavors are especially popular.

Drinking Scenarios



Party
21-25 yrs
TGI=186



Camping
25-30 yrs
TGI=147

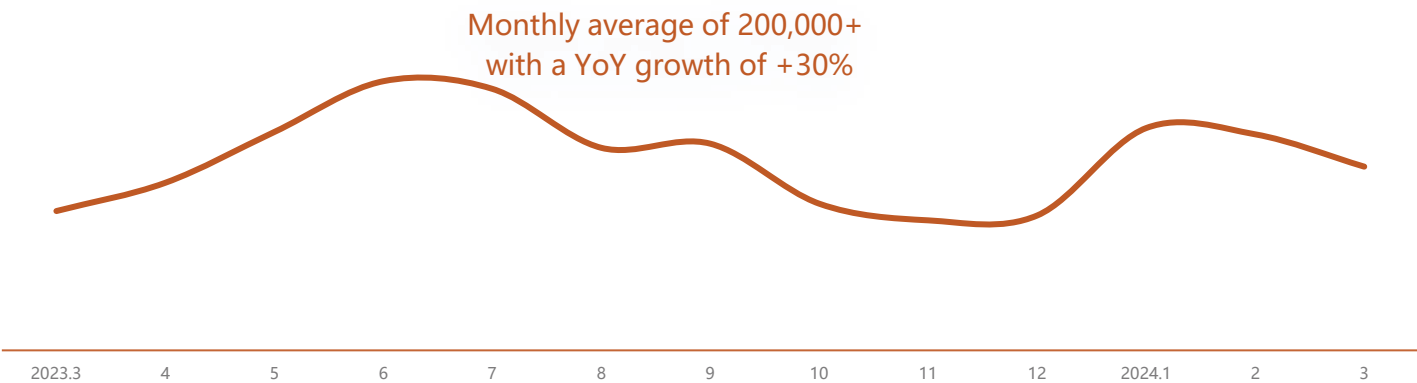
【Scenarios + Categories】

Ever since I started ordering Jing-A beer from JD.com, I've pretty much stopped going to Jing-A to drink. It's more comfortable and relaxing to drink at home with friends, and the promotions make it a great deal. Highly recommend purchasing; I'm already in infinite repurchase mode.

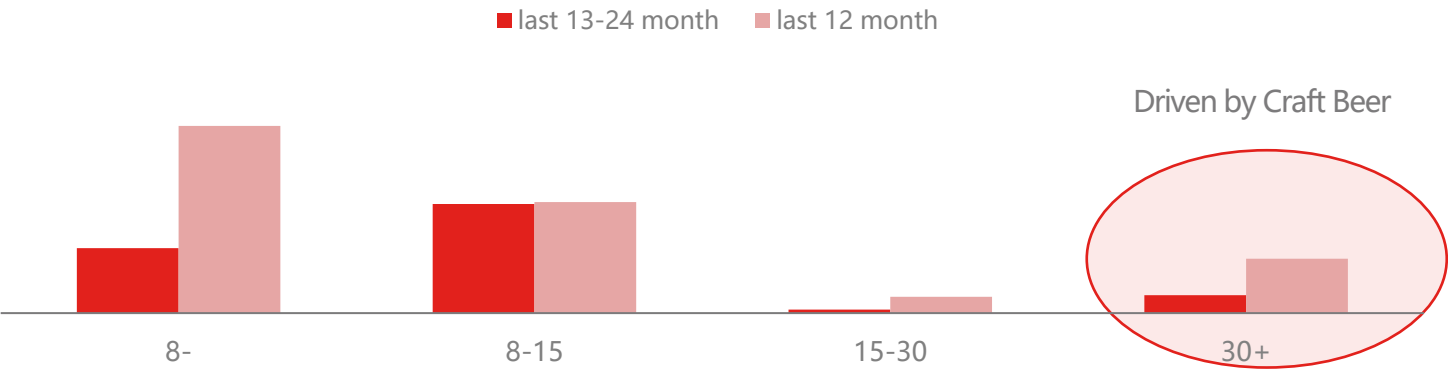
【Taste + Refinement】

Belgian CORNET Oak-Aged Craft Beer, imported in its original form, fills the glass with a gentle swirl. The aroma of hops is captivating, and the beer boasts a rich and dense foam. The first sip reveals a full-bodied malt flavor that is both intense and smooth. Craft beer truly stands out.

'Craft Beer' Search Trends on JD.com



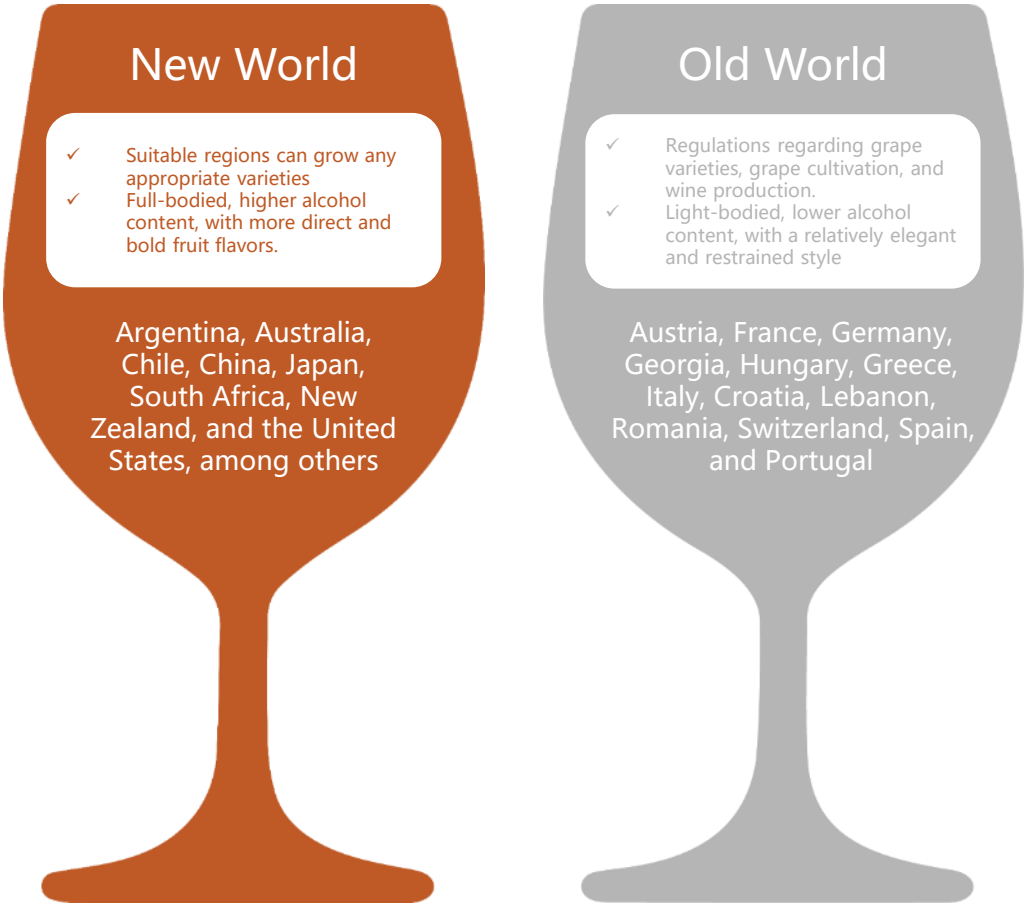
GMV Changes for 500ML Beer on JD Worldwide



With wines, whiskies, and other alcoholic beverages, users look forward to diverse taste experiences and savoring flavors from around the world

Wines, whiskies, craft beers, and other alcoholic beverages have distinct flavors and tastes due to their different regions of origin, offering unique palate experiences.

Wine Regions and Flavor Landscape



Whiskies, wines, and craft beers from different regions around the world are more attractive to consumers



➤ A from *Italy's* five renowned wine regions *ABBBC* represents the world's highest quality dried grape wine, exemplifying a rich and sweet style. It is of exceptionally high quality, with very sweet aromas and flavors of raisins, dried plums, licorice, chocolate, and toffee. The domestic price generally starts at 300+ RMB, so an Amarone priced at over 100 RMB is indeed very affordable.

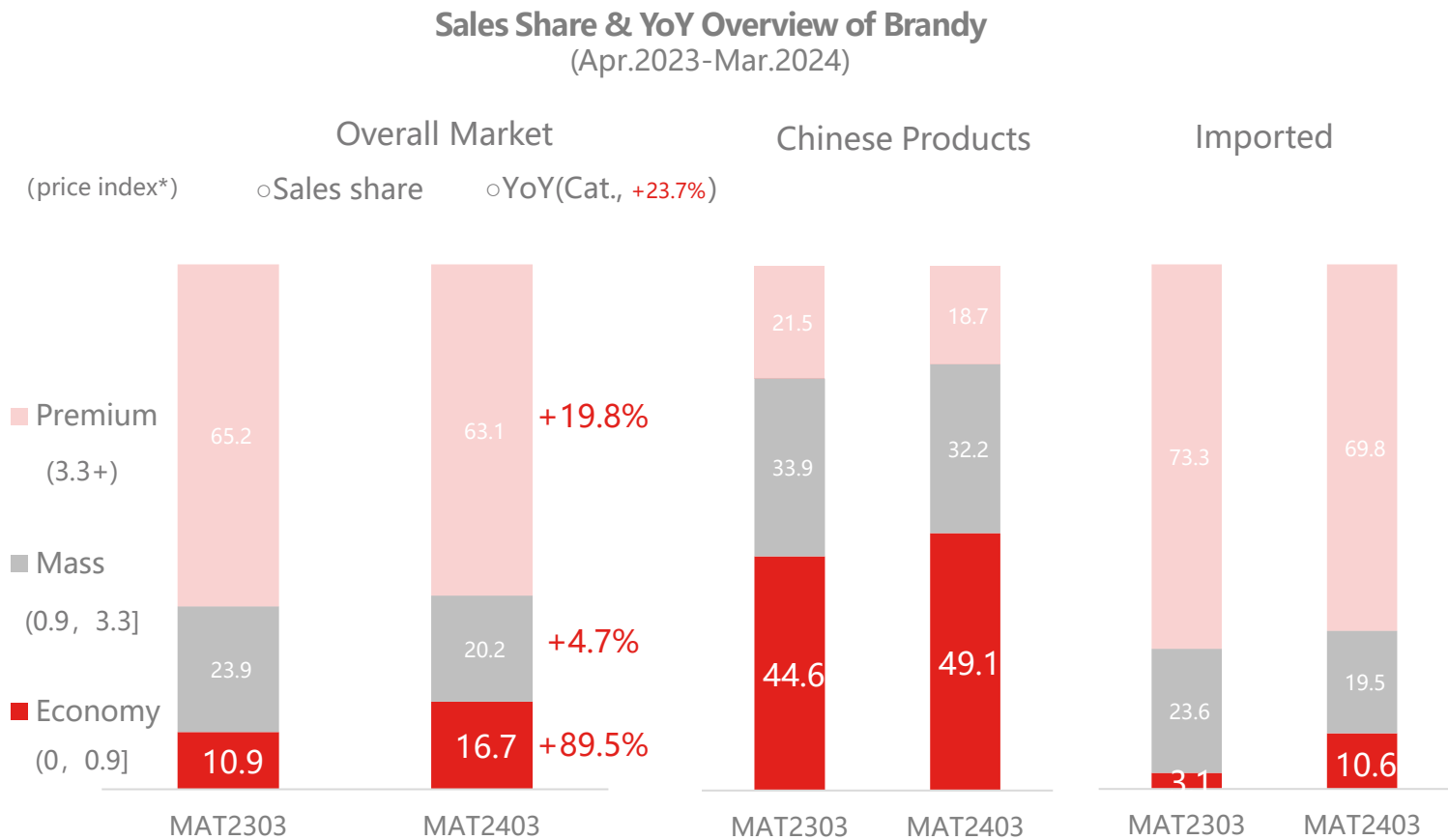


Users from different city tiers prefer wines from specific regions.

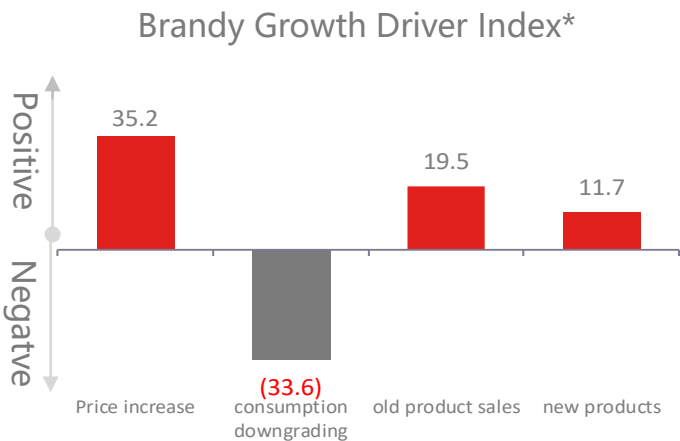
		Region	Avg. Price	TGI
1 st -2 nd Tier		Canada	739	108
3 rd -4 th Tier		Chile	338	140

Brandy is in the market penetration stage. As the consumer base broadens and cost-effectiveness gains importance, economy products are squeezing the mid-to-high-end market share

Brandy is polarizing: Rapid growth in economy products is squeezing the mid-to-high-end market share.

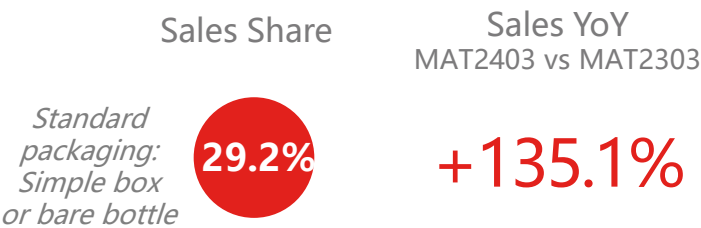


Leverage between manufacturers raising prices and consumers downgrading



Single-bottle economy quickly gain wider popularity.

Ordinary Single-bottle Economy TOP20 Specifications



04

Household Essential

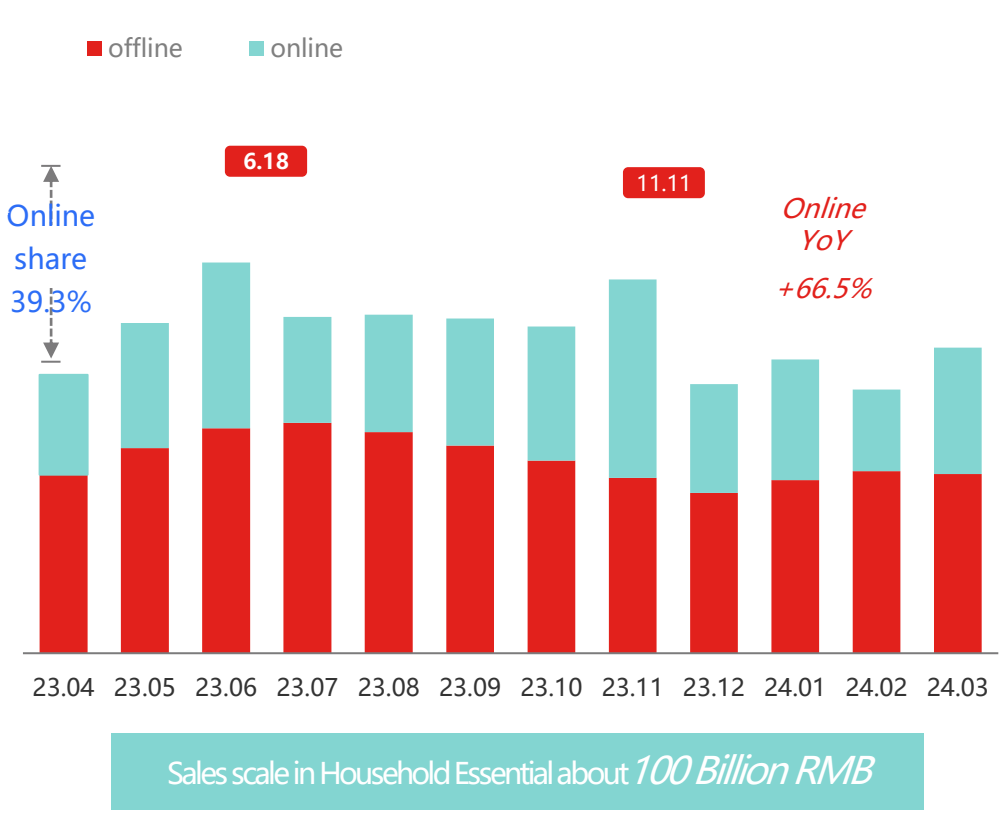


Key Trends

- Easy Housework
- Product Diversification
- Professional Efficacy
- More Specific Usage Scenarios
- Emerging Market Growth

Market Overview: The household cleaning category is experiencing a recovery driven by online channels. Its strong stockpiling nature leads to sales surges during major e-commerce promotion events

Market Overview of Household Essential Sales & YoY



All channel growth +1.5%

Online growth +9.5%

Offline growth -3.0%

Sales Share & YoY in Household Essential (Apr.2023-Mar.2024)

Category	Sales Share	All Channel YoY	Online YoY
Laundry Detergent	52.4%	+3.2%	+12.2%
Insecticide & Electric Mosquito Repellent	13.0%	+4.7%	+11.0%
Household Cleaners	10.0%	+6.3%	+15.7%
Dishwashing Liquid	11.5%	-2.1%	+8.1%
Disinfectant & Fabric Pre-wash / Pre-cleaning and Washing Aids	4.7%	-13.4%	-12.3%

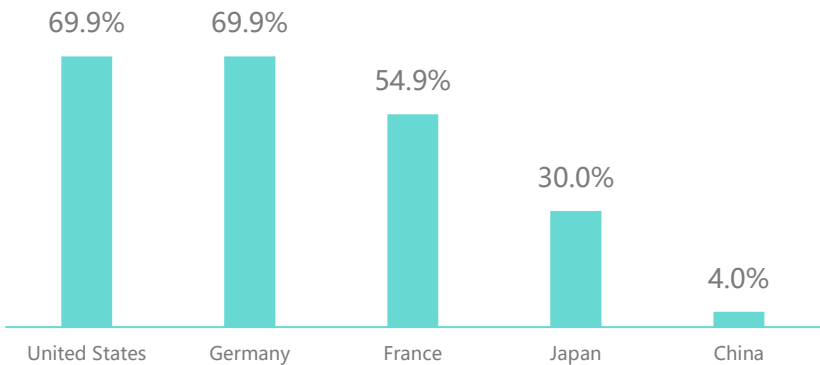
Sales share of categories above : 91.7%

Data source: NielsenIQ;
Note: Time period: April 2023 - March 2024; Household cleaning includes 10 categories such as laundry cleaning and environmental cleaning.

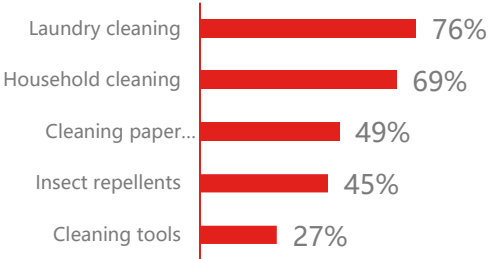
Efficient Leisure, More efficient cleaning products free users from the fatigue of chores

Efficient imported cleaning products offer relief, promoting a relaxed lifestyle and are favored by health-conscious consumers due to their advanced development.

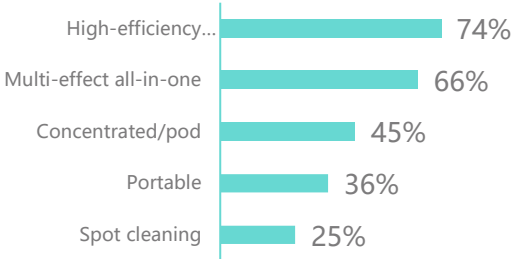
Dishwasher Penetration Rates by Country in 2023



Popular Imported Cleaning Products Among Users



Key Factors in Choosing Cleaning Products



Typical Product



- Accelerated Drying
- Limescale Prevention
- Gleaming Dishes

"The three-in-one option is superb. After trying many alternatives, I always return to this one for its excellent cleaning power. It handles our greasy dishes flawlessly, freeing my hands and making life much easier. The dishwasher was the best investment in our renovation, and these tablets are the perfect match."



Slacker Economy

41 min

Avg. commute time in BJ, SH, GZ, and SZ¹



Green & Healthy

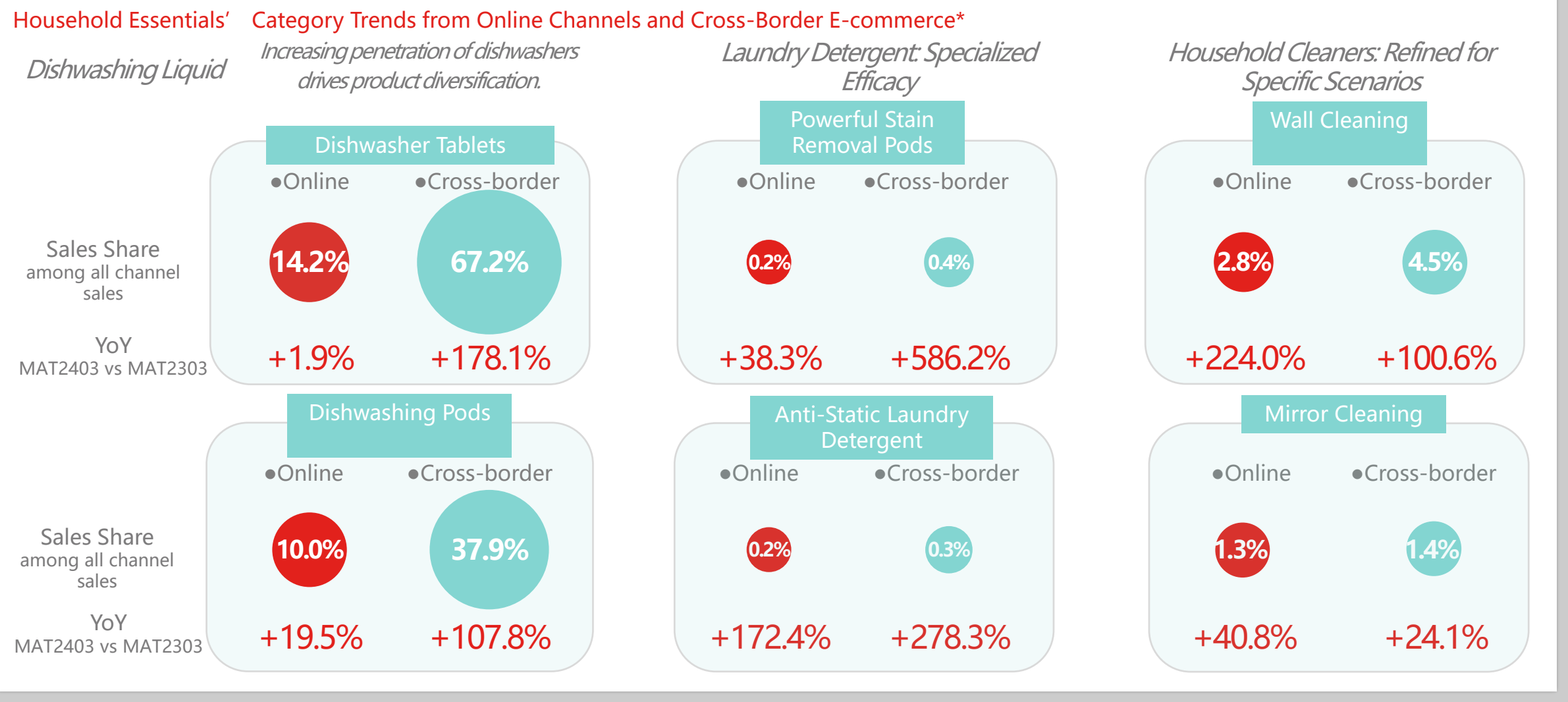
Top1 worldwide

Chinese Acknowledge "Health is the Top Priority in Life"



Dishwasher Penetration rate in China by 2030

Diverse product forms, specialized efficacy, and creative cleaning gadgets tailored for specific scenarios have become the top choice for cleaning enthusiasts



Data source: NielsenIQ
Note: * Time period is April 2022 - March 2024

05

Mom & Baby



Key Trends

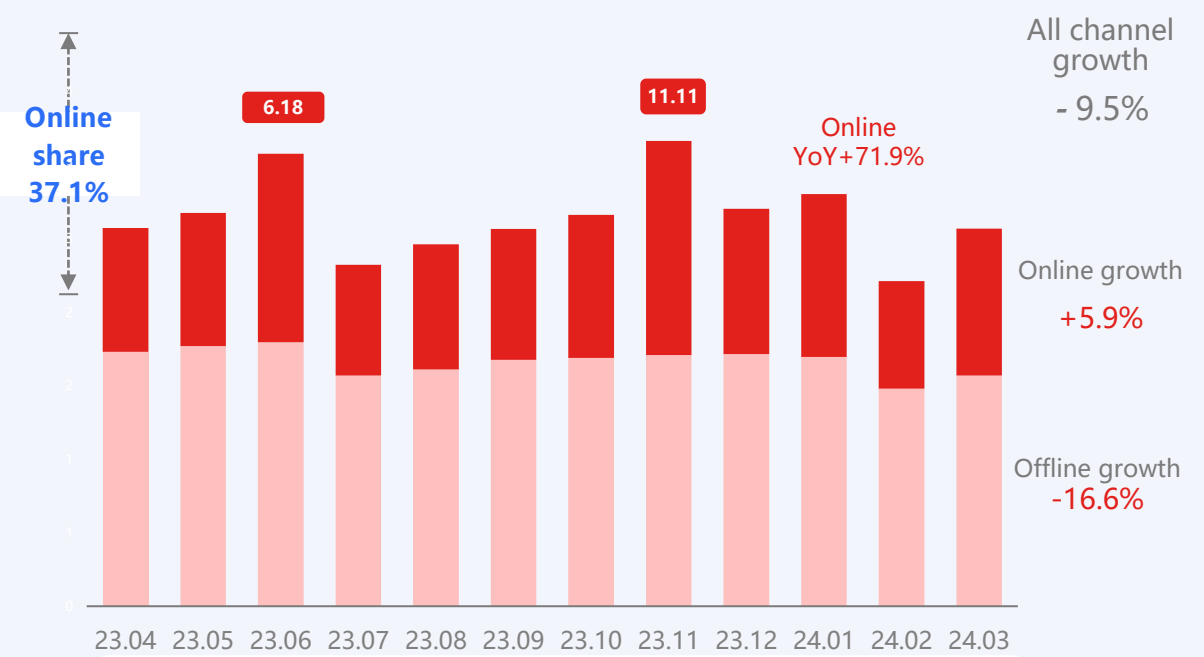
•Precise Nurturing• Premium Oriented•Competitive Formulations•Hypoallergenic Focus



Market Overview: Amid the changes in the industry, categories such as infant formula, diapers, and baby bottles continue to thrive in online channels

Mom & Baby

Sales revenue and YoY for maternity and baby industry across all channel



The total retail scale of Mom & Baby industry is about 200 Billion RMB.

Category Sales Share & YoY*

Core Categories	Sales Share	All Channel YoY	Online YoY
Infant Formula	62.3%	-11.7%	+8.1%
Baby Diapers	23.8%	-3.4%	+4.5%
Baby Bottles	2.1%	-9.3%	+3.1%
Pacifiers	0.5%	-10.5%	+0.8%
Infant Nutritional Food	1.0%	-15.8%	-10.9%
Baby Powder	0.4%	-12.1%	-1.1%

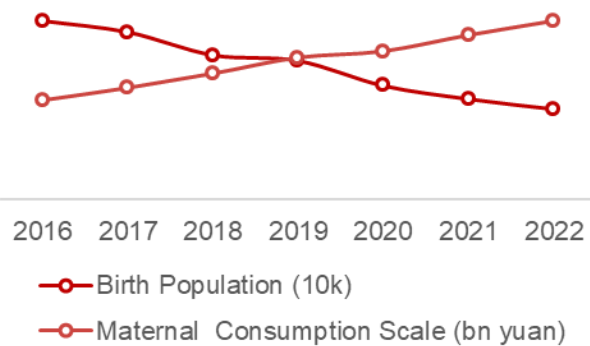
Sales share of the categories above : 90.1% sales (all channel)

Data source: NielsenIQ All-Channel Research;
Note: * Time period: April 2023 - March 2024; Maternity and baby categories include 10 categories such as infant food, maternity and baby products.

Mom & Baby: Chinese Value the next generation, investing heavily in their children

Despite China's declining birth rate, attitudes towards children have shifted. Raising a child now costs 530,000 yuan. Parents value community engagement and online consumption. Maternal and child care now include travel, beauty, fashion, food, and sports.

Birth Growth and Maternal Consumption



New Scenarios

- Feeding
- Education
- Fashion
- Beauty
- Travel
- Sports
- Food
- Living

Raising Cost (0-17 years)



New Topics

- #Formula
- # Educational
- # Early Education
- # Comfort
- # Taking Kid Out
- #Ingredient
- # Milk Source
- #Camp
- #Breathability
- #Enriched Upbringing
- # Positive Discipline
- #Cyber Parenting
- # Complementary Food
- # Parent-Child Outfits
- # Pregnancy Skincare
- # Parent-Child Outfits

Parents' Research Effort Rating



Parents' Product Purchasing Philosophy

NO.1 80%

Prioritizing scientifically formulated products that are nutritionally balanced, have pure-ingredient, and are additives-free.

NO.2 49%

Prioritizing cost-effective products.

NO.3 49%

Prioritizing products from unpolluted origins and international brands, with less concern for the price.

NO.4 46%

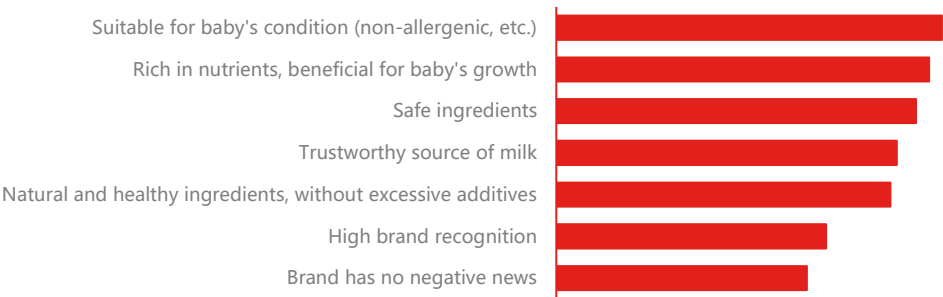
Prioritizing high-end products with high brand recognition and organic ingredients.

Data Sources: National Bureau of Statistics, Yuwa Research Institute

Ingredient list being the main reference factor, HMO and liquid milk are rapidly gaining popularity among parents in China

Parents' demand for infant formula has shifted to advanced nutrition, focusing on HMO for immunity, precisely formulated liquid milk, and clean, organic ingredients.

Key Decision Factors When Purchasing Imported Milk Powder



20m+
allergy children
in 0-6 years



Hypoallergenic Market and Segment Performance

【HMO: 37%】

Germany's NAN Supreme HA Hypoallergenic Upgraded Version with 6HMO + Probiotics, Partially Hydrolyzed Infant Formula

【Liquid Milk: 17%】

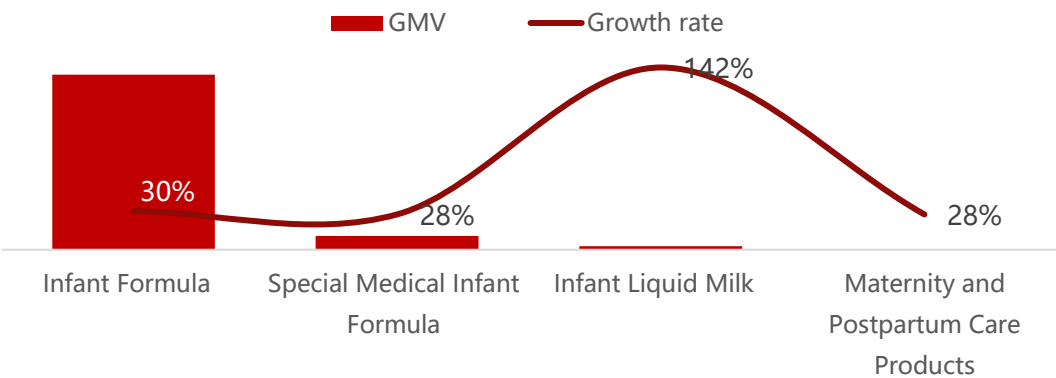
Infant Newborn Liquid Milk Stage 1 (0-6 months) 8 Bottles * 200ml Supreme Liquid Milk

【Organic: 22%】

Miracle Green Can Organic A2 Toddler Formula Stage 3 (12+ months) 900g

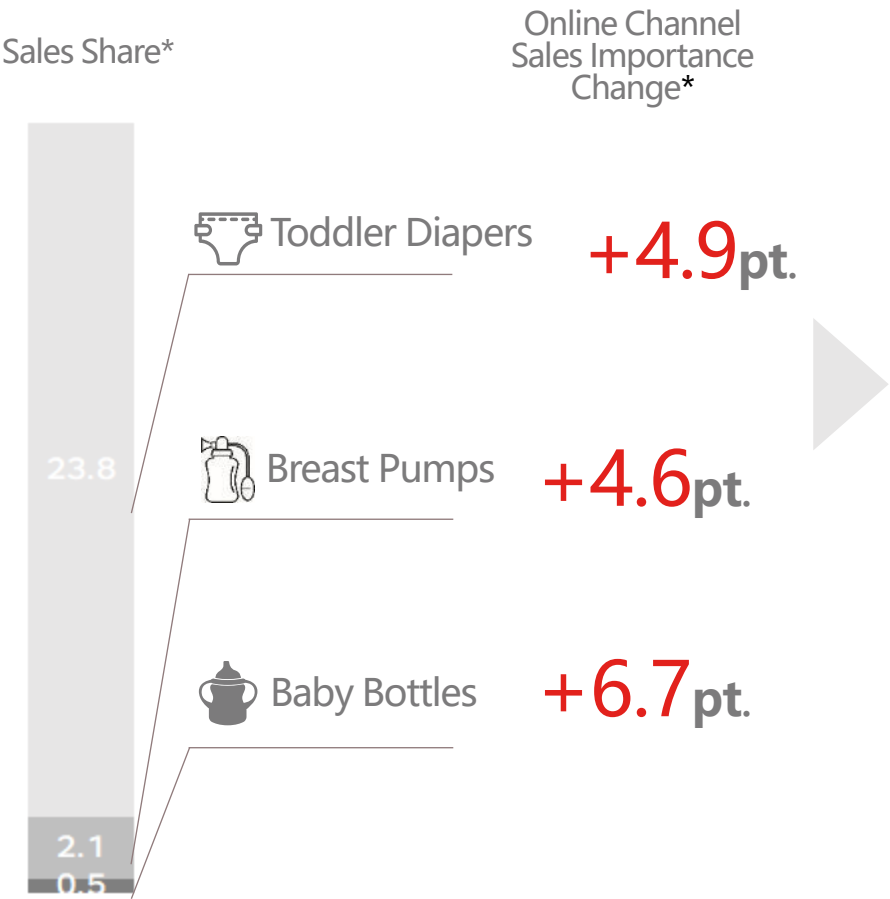
【A2: 15%】

A2 Platinum Toddler Formula Milk Powder, Australian Version, New Zealand Imported, Contains Natural A2 Protein



The online market for imported maternity and baby products still has potential, with opportunities in precise nurturing concepts and specific scenarios

The importance of online channels for maternity and baby products is increasing.



The importance and growth rate of online channels for imported goods are lower than for domestic products, indicating room for expansion.



Material upgrades and imported products that cater to precise nurturing concepts are showing resilience.

Sales Proportion and Changes by Attribute					
Toddler Diapers.		Domestic		Imported	
		Sales Share	Share Change	Sales Share	Share Change
Material	Ultra-thin	60.3%	-0.8 pt.	46.6%	+4.1 pt.
	Heat Dissipation	1.8%	+1.5 pt.	17.0%	+16.6 pt.
Precise Nurturing.	Newborn	14.9%	+2.5 pt.	10.7%	+2.3 pt.
	Training Pants	1.8%	-0.8 pt.	9.2%	+6.9 pt.

06

Beauty



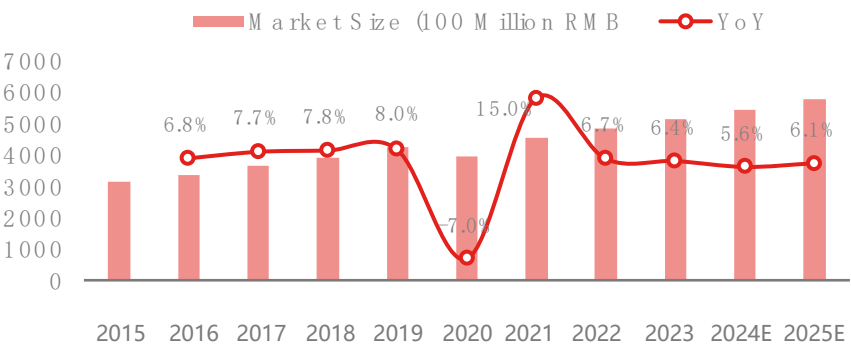
Key Trends

- Efficacy Enthusiasts • Natural & Organic • Male Beauty Economy
- Sunscreen Boom • Imported Product Upgrades

Market Overview: The Chinese cosmetics market is steadily growing, with product efficacy becoming the top concern for consumers

Economic growth and rising self-care awareness boost the domestic cosmetics industry, with consumers focusing on quality, efficacy, skin feel, makeup effect, and moisturizing.

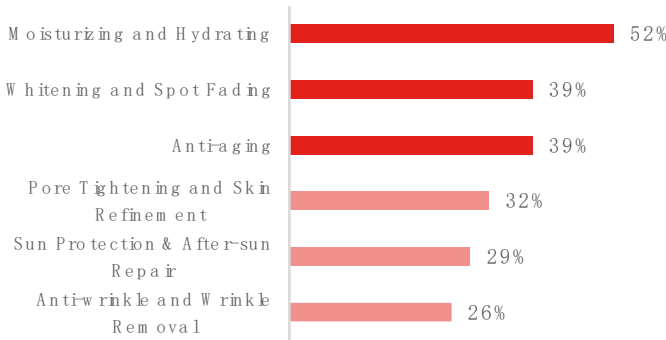
China's Cosmetics Industry Overview



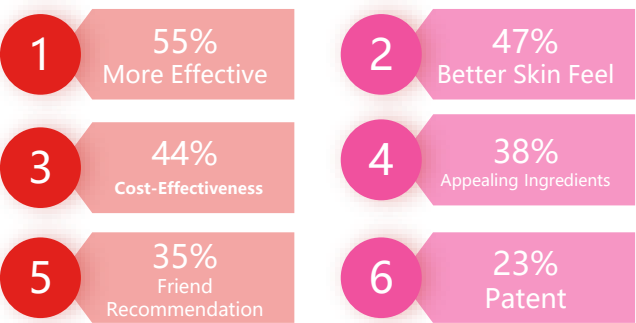
Key Factors When Purchasing Imported Facial Skincare Products

Factors	Percentage
Product Quality (Authenticity)	57%
Efficacy (e.g., Anti-aging, Whitening, Pore Cleansing, etc.)	56%
Suitable for Skin Type (e.g., Dry Skin, Oily Skin, Normal Skin, etc.)	53%
Skin Feel (e.g., Refreshing, Heavy, etc.)	40%
Ingredients (e.g., Amino, Fruit Acids, etc.)	37%

More Focus On The Efficacy Of Facial Skincare Products



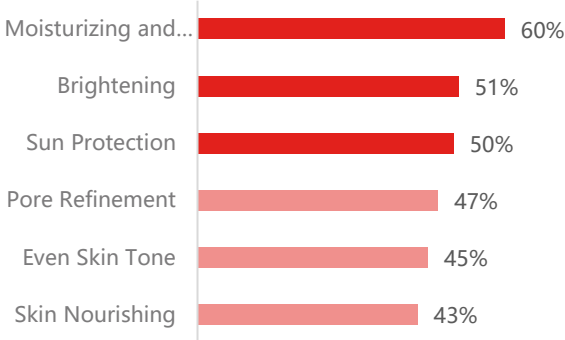
Reasons for Consumers' Cross-border Purchases



Key Factors When Purchasing Imported Makeup Products

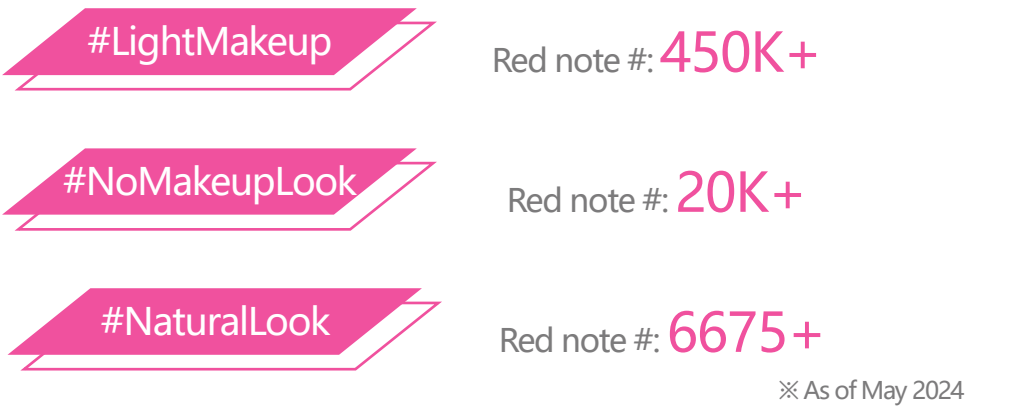
Factors	Percentage
Efficacy (e.g., Concealing, Skin Nourishing, Brightening, etc.)	55%
Product Quality (Authenticity)	50%
Suitable for Skin Type (e.g., Dry Skin, Oily Skin, Normal Skin, etc.)	47%
Makeup Effect (e.g., Natural/Nude, Matte, etc.)	38%
Ingredients	21%

More Focus On The Efficacy Of Beauty Products

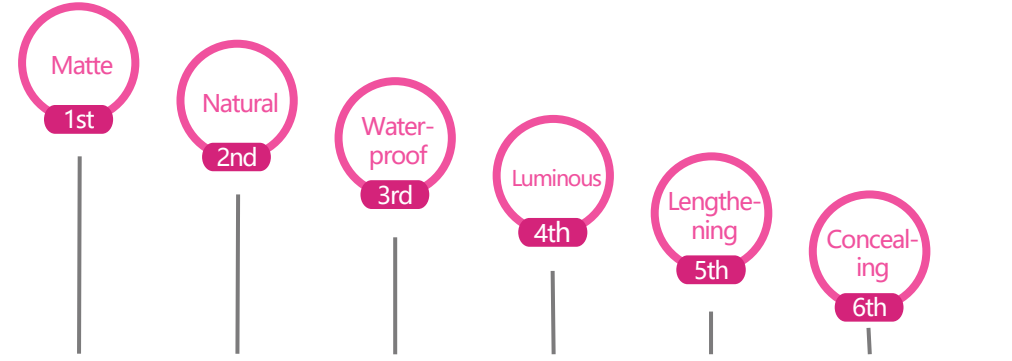


Chinese consumers now favor natural, lightweight makeup and sustainable, organic products

Western makeup seeks a 3D look, while Chinese makeup values natural harmony. Consumers favor natural and organic products for safer, healthier beauty.



Ranking of Makeup Looks with the Fastest Growing Social Media Views



Purely natural is safer.

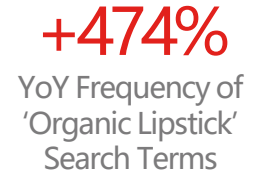
【Safe Ingredients】
Comment Popularity in Chinese



- 2 Core Botanical Extracts
- 21 Plant Extracts

Organic beauty is healthier.

【Organic】
Comment Popularity



➢ Clarins products are the top choice for pregnant women's skincare. The safe formula of this stretch mark massage cream provides peace of mind. It's very moisturizing and absorbs quickly. I hope it will be effective after use and that I can look beautiful after having my baby. Also, a shoutout to JD.com's fast delivery. Very impressive.

——Personal Care Consumer

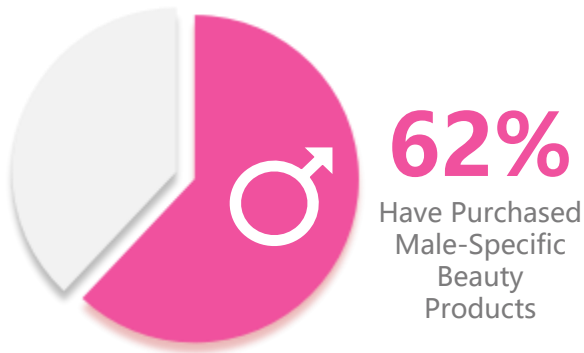
➢ I had heard about this brand's lipstick before; its ingredients are relatively safe. The color is a very gentle, everyday-friendly rosewood shade that enhances your complexion. It's also quite moisturizing, and the texture is smooth when applied.

——Beauty Consumer

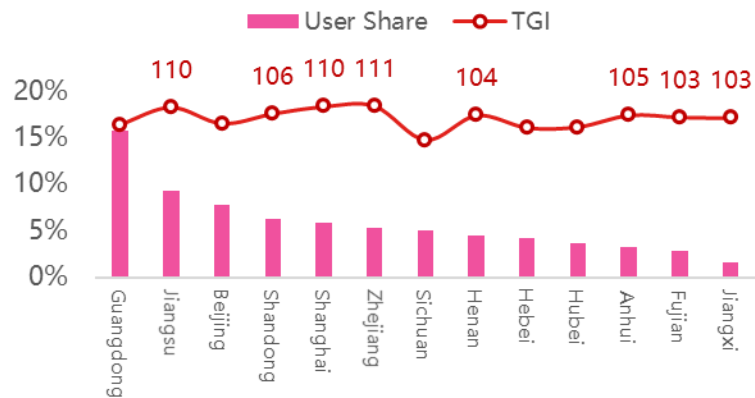
The male beauty economy is thriving, especially in the south, with high demand for convenient and quick beauty products

In Jiangsu, Shanghai, Zhejiang, Anhui, Fujian, and Jiangxi, there's notable demand for men's cushion BB cream, face masks, and lip balm. These products are becoming more professional and effective, with some women buying them for their partners.

Gender Distribution of Beauty and Skincare Products

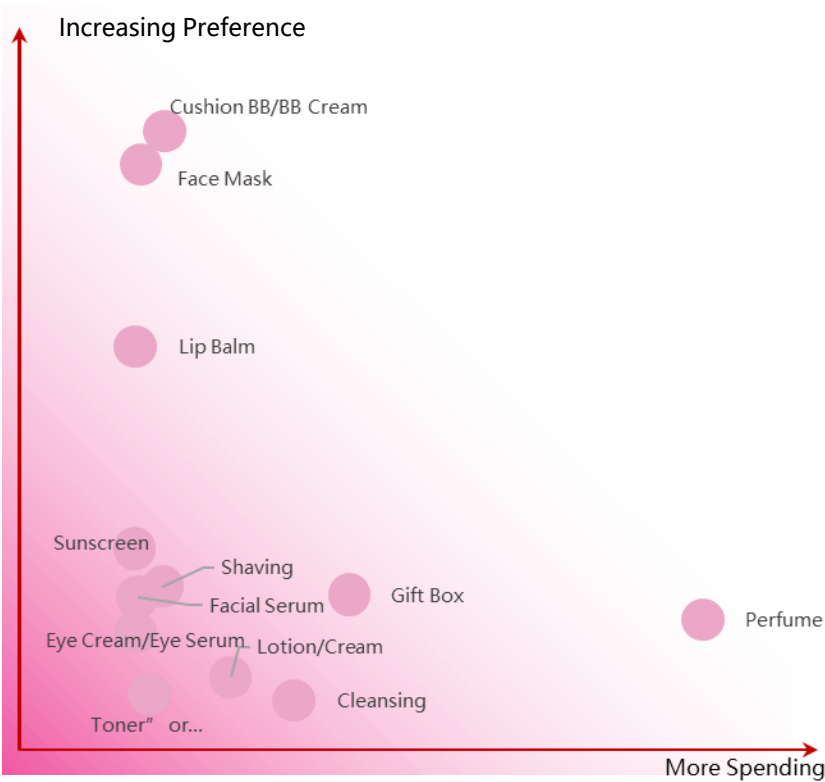


Provincial Distribution of Male Beauty & Skincare Users



Data Source: JD.com Survey

Sales Performance of Men's Beauty and Skincare Products



Typical Men's Beauty and Skincare Products



SHAKEUP COSMETICS

➢ *Amazing product! First time using tone-up cream and my skin looks great instantly. Matches natural skin tone, not oily or dry, no caking. **Perfect for dates!***

➢ *Great product. Other foundations make me look too pale, but **this natural shade is perfect and looks natural** without a noticeable makeup effect.*
——Beauty Consumer

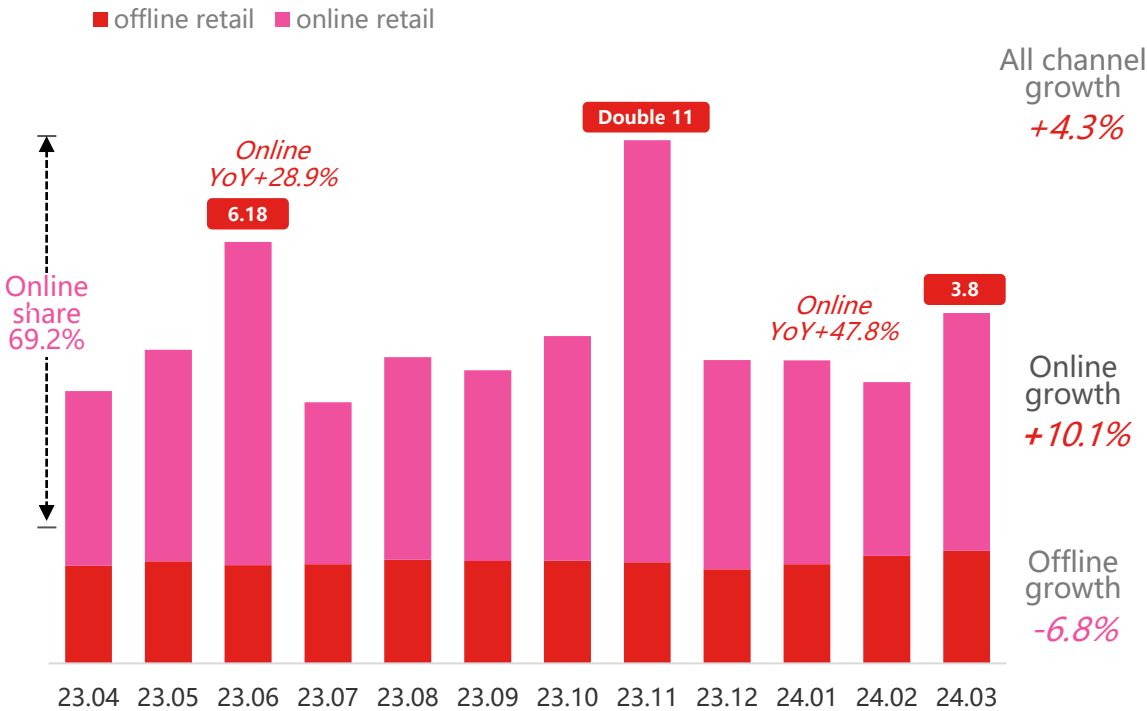


Eleytele Japanese Imported Men's Face Mask for Pore Tightening, Acne Scar Reduction, Oil Control, Whitening, Hydration, and Moisturizing

➢ *I bought this for my husband. It feels very comfortable and adheres well. The results after using it are great, and my husband is very satisfied. The delivery was also very fast.*
——Personal Care Consumer

Market Overview: Online channels account for over 60% of personal care sales, with e-commerce promotions and holiday gifting being the main drivers of sales growth

Personal Care Omnichannel Sales and YoY Growth in the Past Year



Personal care all-channel sales scale: **Over 50 BN RMB**

Category	Sales share (base= personal care)	All channel Sales YoY	Online channel Sales YoY
Skincare Products	37.9%	10.8%	13.4%
Shampoo	9.4%	3.5%	11.1%
Feminine Hygiene Products	7.4%	2.5%	19.4%
Toothpaste	5.3%	0.9%	20.0%
Conditioner	2.3%	9.1%	19.6%

Sales share of the categories above: **62.3%**

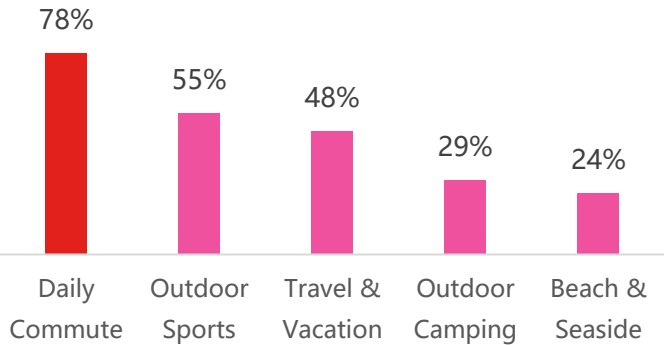
Sunscreen awareness matures, driving product iterations to meet diverse needs

Rising sunscreen awareness is driving diversified and segmented demand. High-SPF and professional-grade products are gaining traction. Sunscreen products are increasingly combined with skin-nourishing ingredients for enhanced benefits.



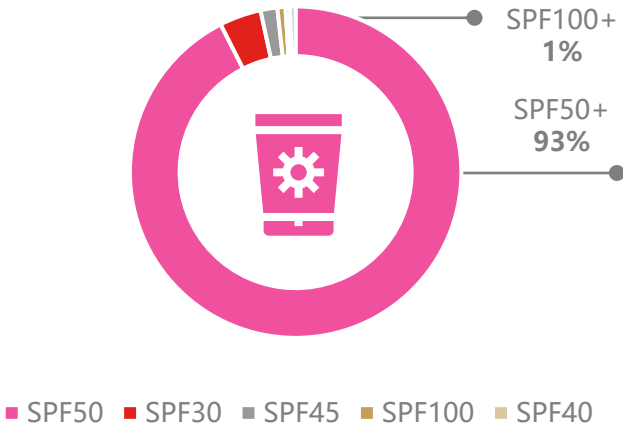
#Raising Children may not prevent aging, but using sunscreen definitely does

Sunscreen Usage Scenarios



High SPF More Popular

Sales Proportion by SPF Level of Sunscreen Products



Typical Products



- Quick film formation, non-greasy, lightweight, waterproof, sweat-resistant, colorless, odorless, non-whitening, easy to apply, requires no special makeup removal—normal cleansing suffices. Includes various antioxidant and skin-repairing ingredients to prevent UV-induced aging and inhibit sunspots and melanin production.

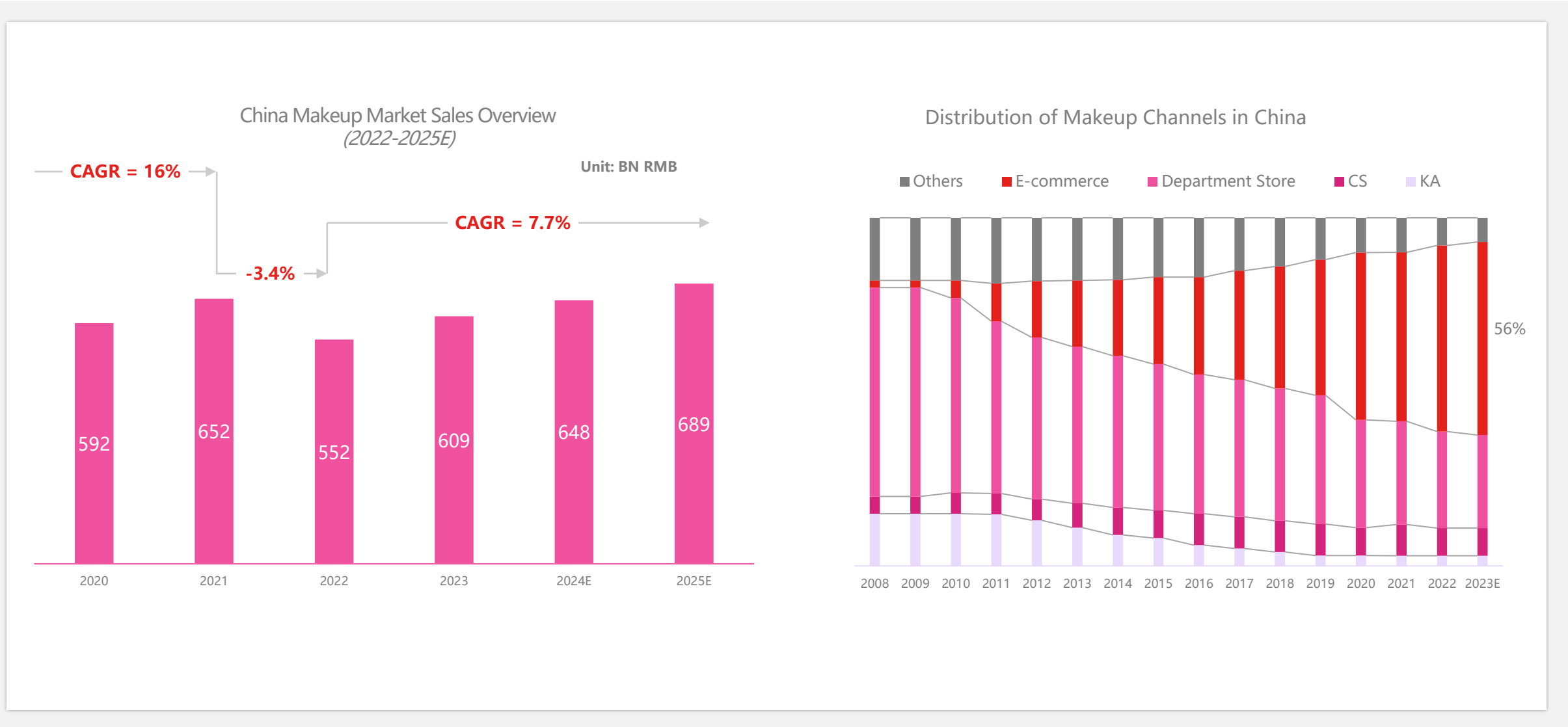
— Sunscreen Consumer



- I always use this when I go out to play sports; it's very effective. This time, I bought two more bottles for my child's military training.
- It has a high SPF, making it suitable for outdoor swimming and beach activities. The texture is a bit thick, but it absorbs quickly when applied to the skin.

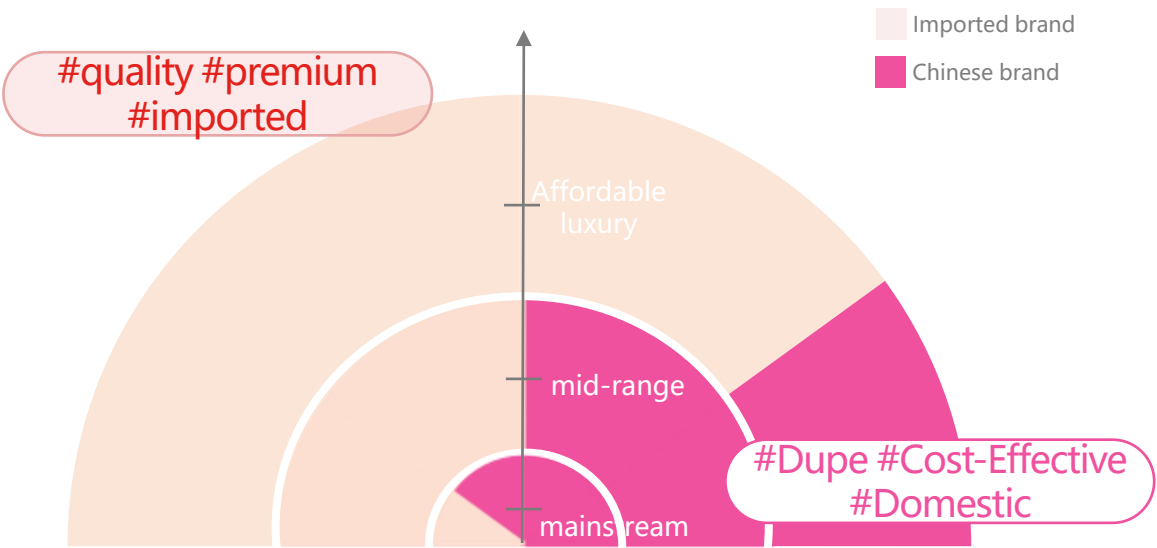
— Sunscreen Consumers

After a severe downturn in 2022, China's makeup market is experiencing a rebound. The importance of e-commerce channels is increasing, making them the primary purchasing avenue for cosmetics in China



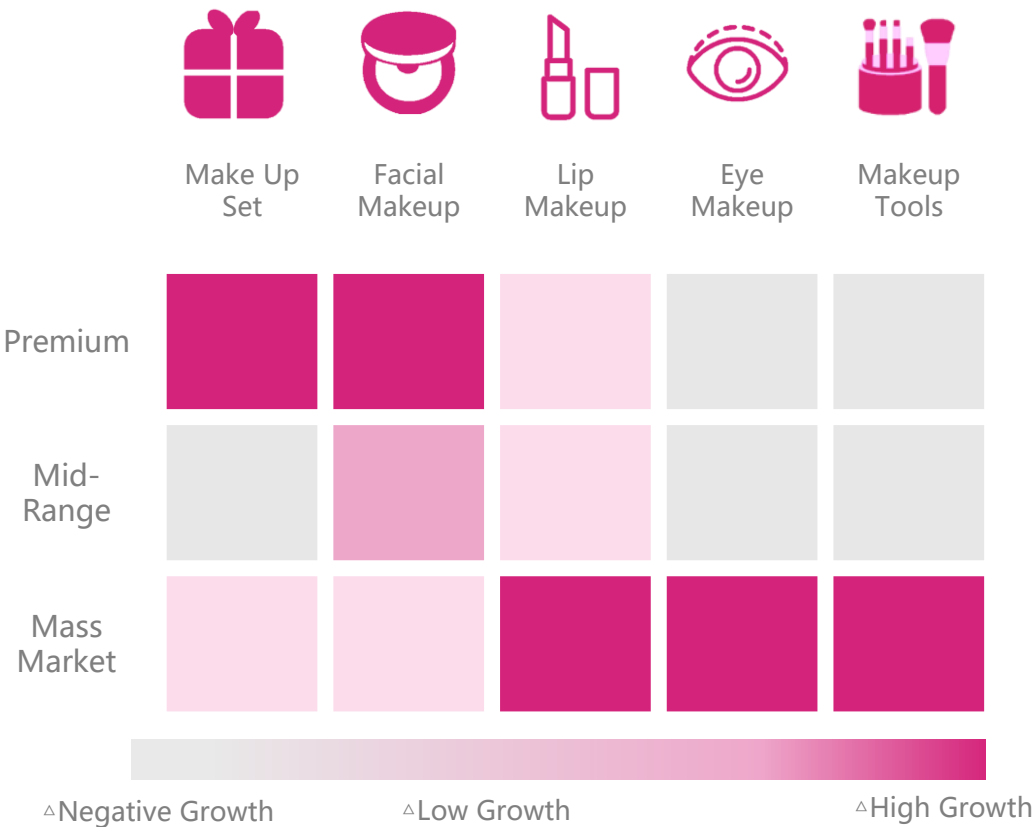
Imported makeup brands are thriving, with high-end products significantly outperforming Chinese brands in sales. Makeup sets and facial makeup categories are continuously moving towards premiumization, becoming the main segments driving demand for foreign imports

Sales Share by Price Range & Brand Type (Apr.2023 –Mar. 2024)



Consumers tend to choose imported brands for premium and above makeup products, while Chinese brands dominate the mass market price range.

Beauty Category YoY View Count (Apr.2023 –Mar. 2024)



07

Fashion



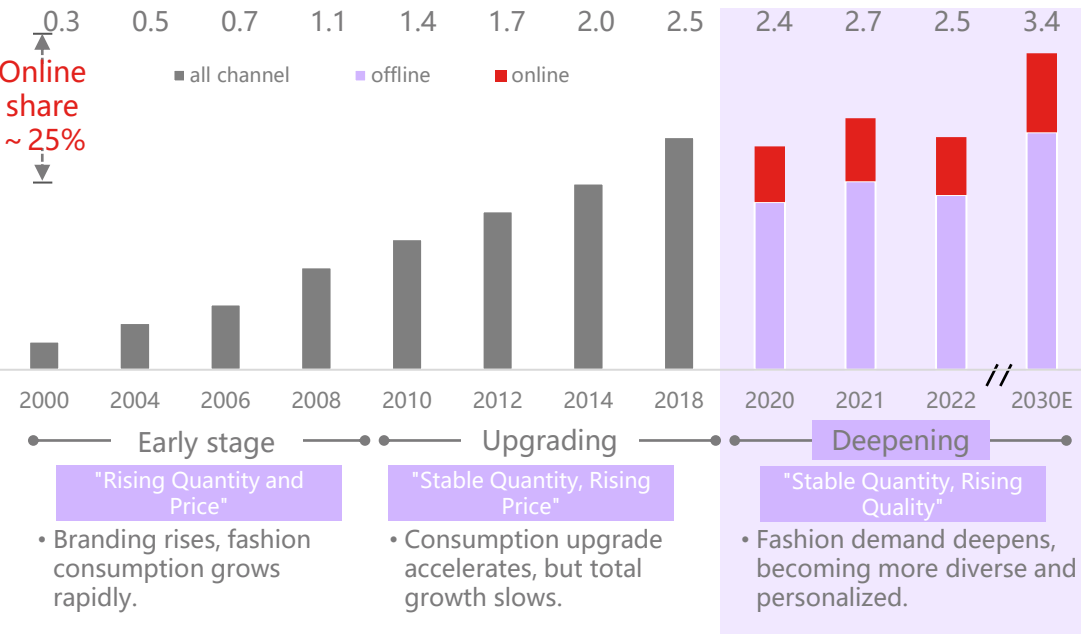
Key Trends

- Leisure Concept
- Professional Scenario
- Luxury Revival
- Emerging Cities Growth

Market Overview: China's fashion apparel and footwear are in a period of deep transformation, placing greater emphasis on product quality and diversity; outdoor sportswear and high-end luxury categories are driving the growth of the apparel industry

Fashion Apparel and Accessories Industry Market Size

Unit: Trillion RMB



Top 20 apparel and footwear brands sales share in 2023

Oversea Brand

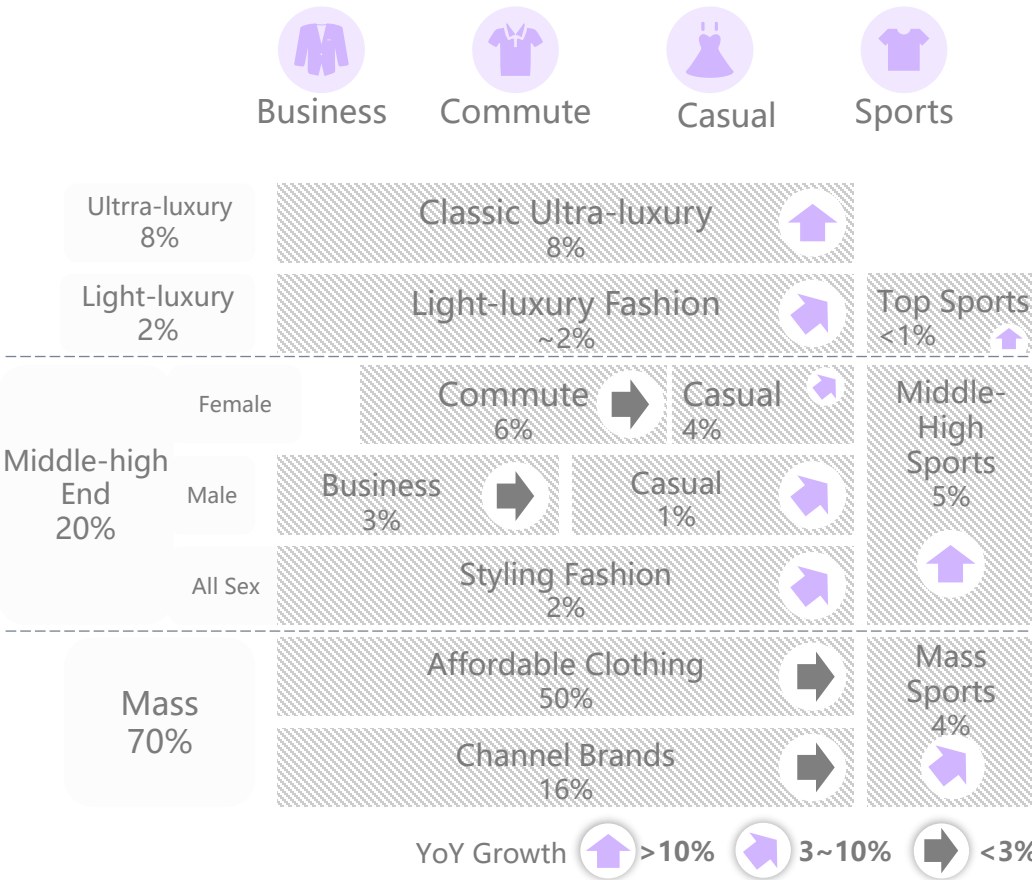
45%

VS

55%

Chinese Brand

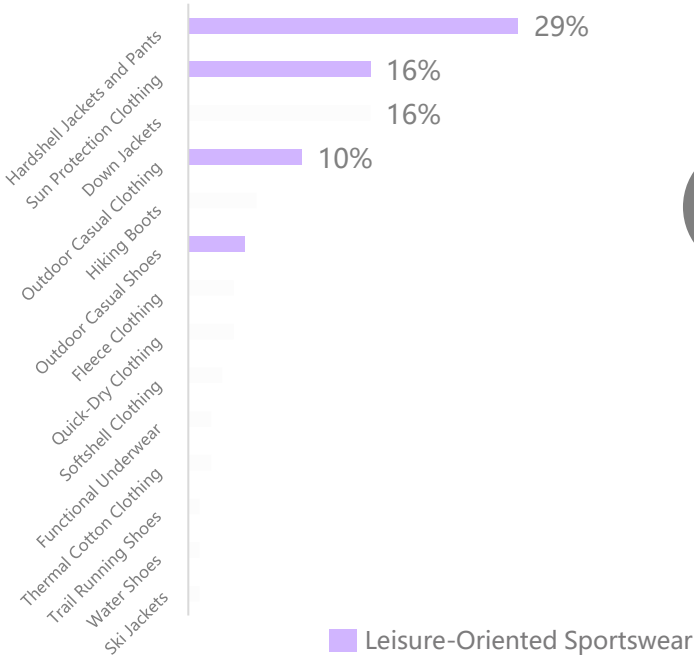
Scale & Growth Of Apperal Niche Market in 2023



The leisure concept permeates sportswear, making products and content with leisure attributes more appealing to consumers across various categories and usage scenarios

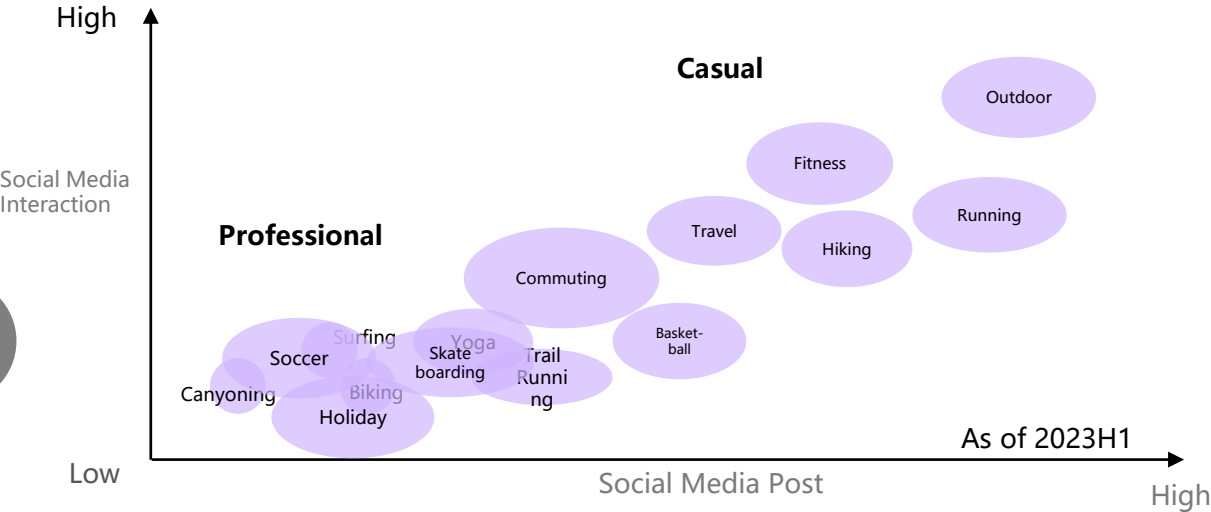
Sports apparel with comfortable and casual attributes has a higher sales share.

Sales Distribution of Outdoor Sports Apparel Categories (%)

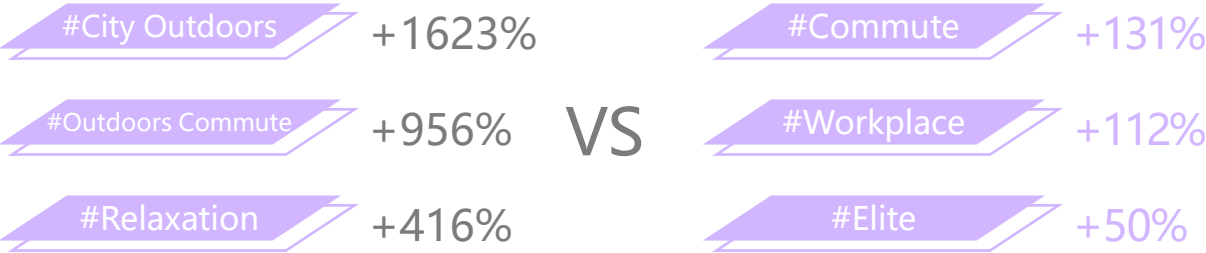


Casual scenarios outperform professional ones in post volume, engagement, and social media attention growth.

Social Media Post Volume and Engagement for Various Outdoor Scenarios



YoY Growth of Outfit-Related Keywords on Social Media in 2023



Increasing number of novice enthusiasts interested in sports, with a coexistence of demand for professional gear and casual fashion

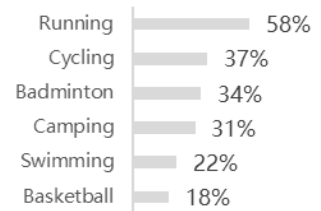
The sports trend has introduced new fashion, with 40% of consumers preferring sportswear. Activities like hiking, camping, and skiing are popular among JD.com users. The main buyers are young people in first- and second-tier cities and middle-aged middle-class consumers.

Types of Sports of Interest

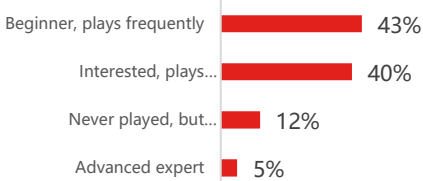


40%
Consumers prefer professional sports brands

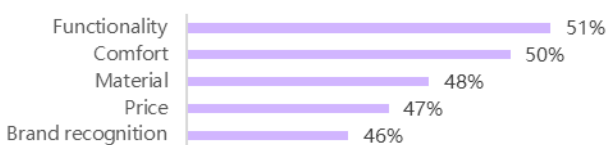
•Sports of Interest



•Level of Sports Proficiency



•Factors to Consider for Sportswear



High Interest In Hiking, Skiing, and Camping On JD.com By Customers Search Query



330W
82%+
Skiing



970W
62%+
Camping



1160W
3%+
Fishing



7510W
18%+
Cycling

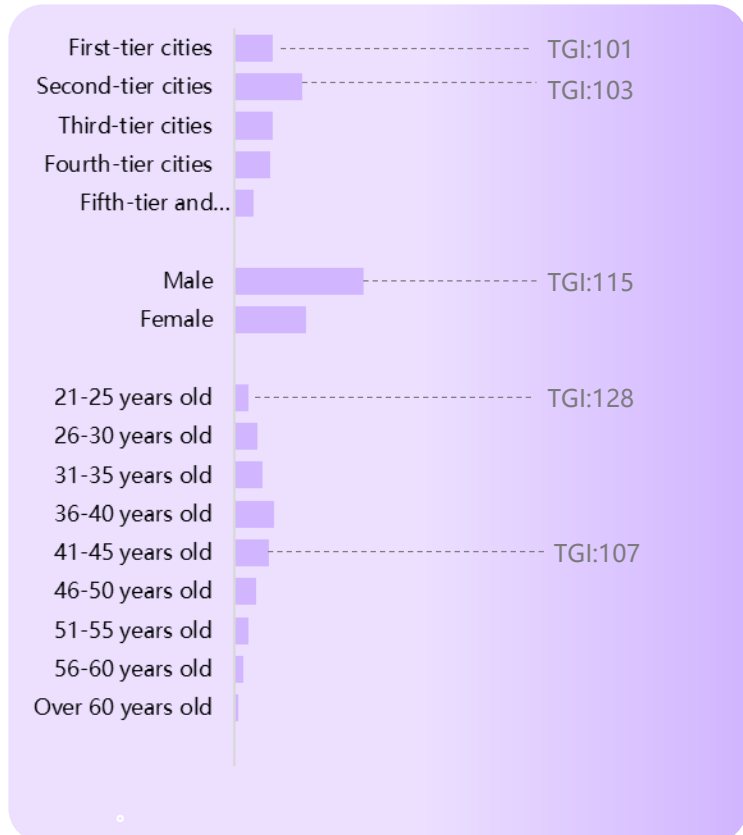


870W
4%+
Yoga



660W
88%+
Hiking

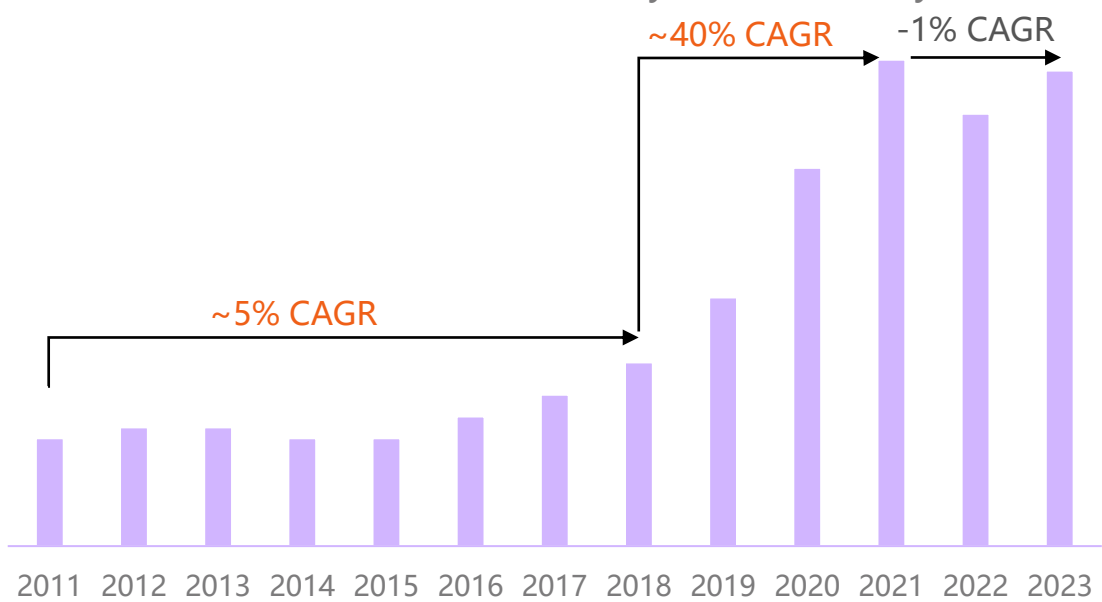
Profile of Outdoor Sports Enthusiasts



China's luxury market has not yet returned to 2021 levels, but its global importance is rapidly increasing. China is set to become the primary purchasing country in the global luxury market in the future

Affected by the global economic downturn and trade disruptions, China's luxury market has not yet returned to 2021 levels but is showing a recovery trend.

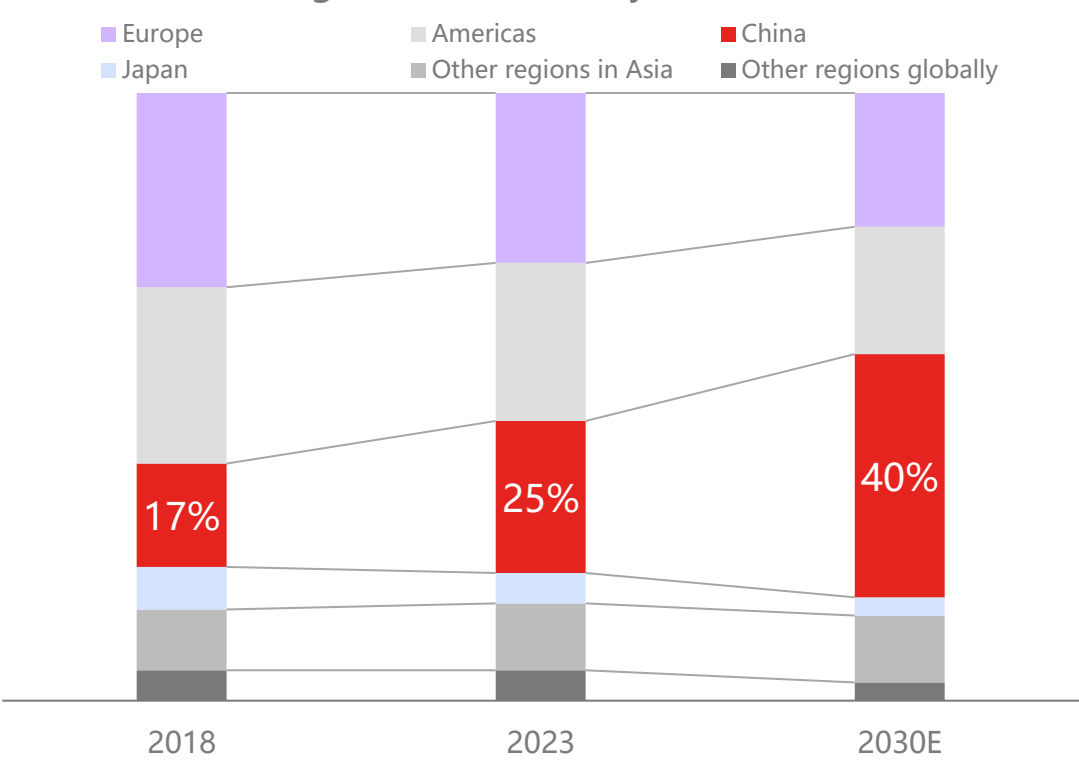
Market Size of China's Luxury Goods Industry



Total retail scale of luxury goods across all channels: **500 BN RMB**

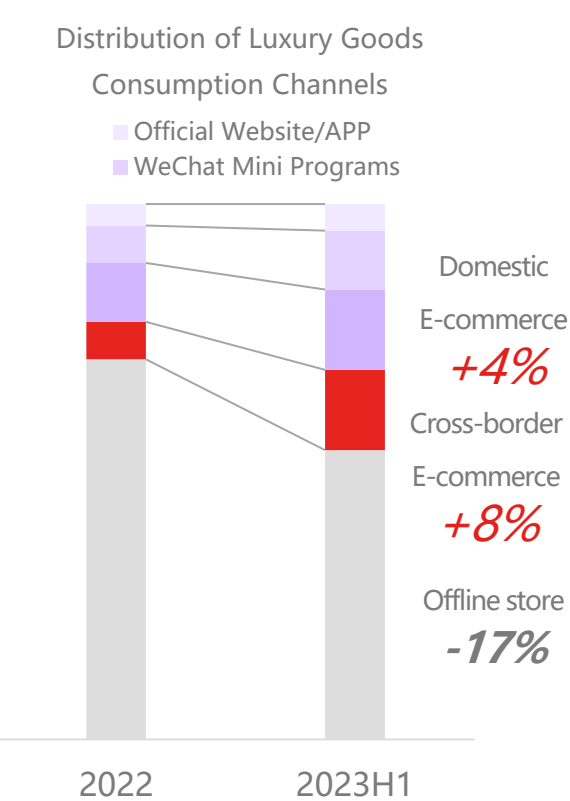
China's purchasing power remains at the forefront globally, with its share of global luxury purchases increasing annually, expected to reach 40% by 2030.

Changes in Global Luxury Purchase Share

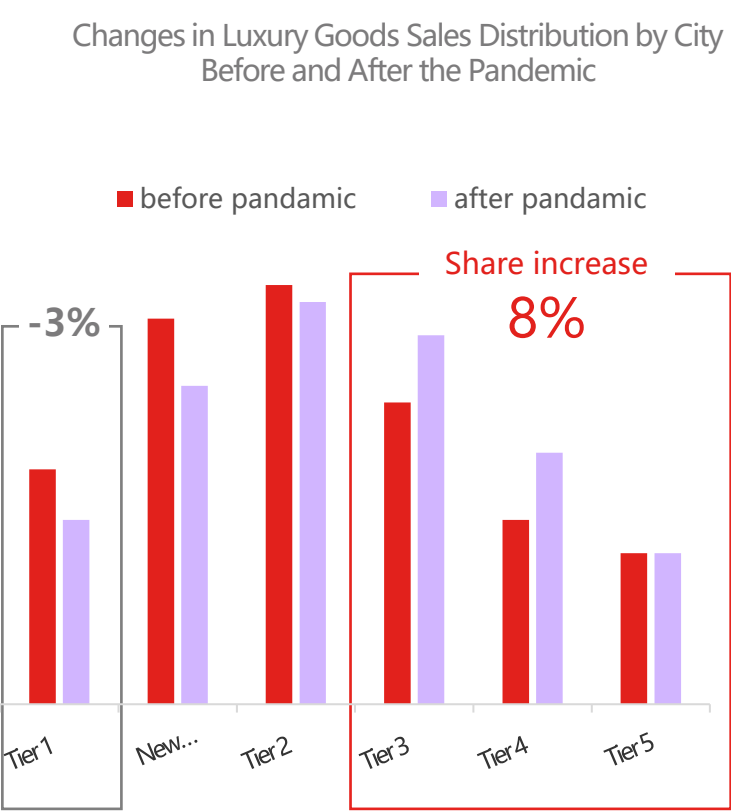


Cross-border e-commerce drives luxury market recovery; lower-tier cities grow faster than higher-tier ones; demand exists for both international and regional brands

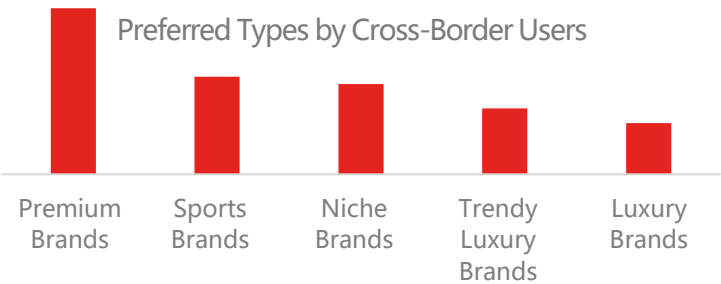
Cross-border e-commerce drives luxury goods recovery in China.



Lower-tier cities outperformed higher-tier cities in luxury goods recovery.



Demand for global brands and regional brands coexists.



Besides famous brands, niche newcomers also have potential



1011%
Search YoY

"My first time using this platform, and I am very satisfied! Fast shipping, hassle-free customs clearance, and it took less than a week from placing the order to receiving it. The product is great and the price is reasonable"

08

Pets



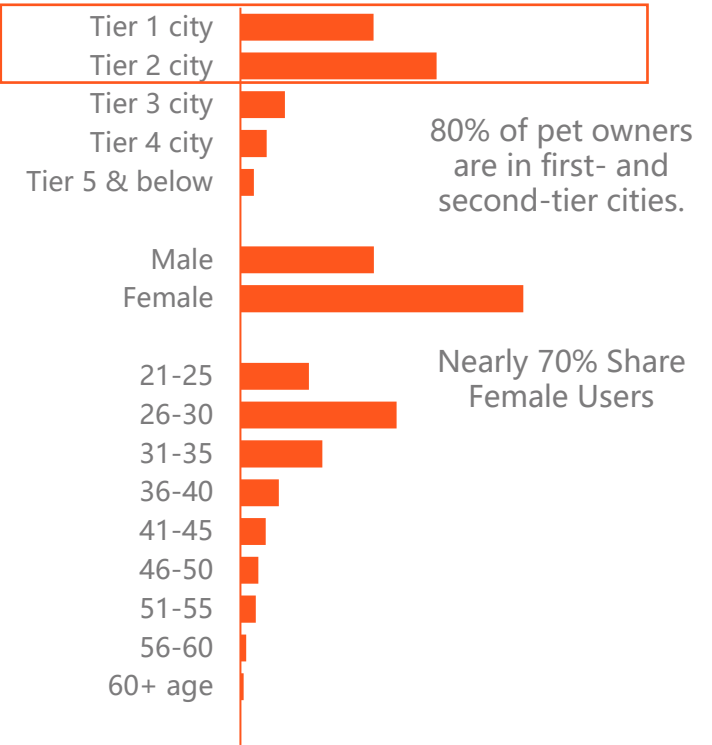
Key Trends

•Scientific Pet Care•Weight Management•Pet Health•Smart Pet Care

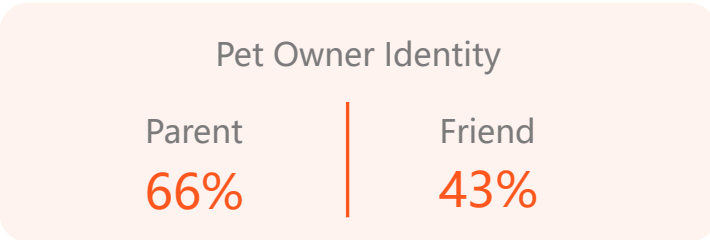
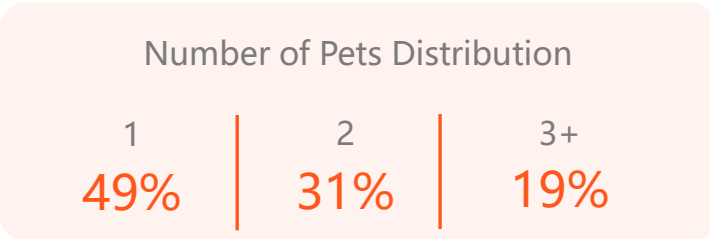
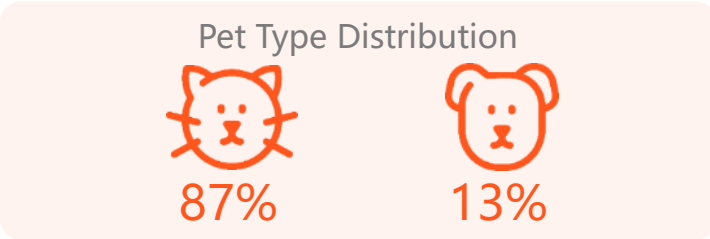
Taking JD Worldwide as an example, cross-border e-commerce users are primarily women from first- and second-tier cities, with their consumption habits gradually expanding to multiple pet categories

Urban living leads users to prefer keeping cats, with most owning more than two pets and treating them like children. In terms of category trends, consumption is expanding from essential items like main food and cat litter to include snacks, toys, grooming products, and health supplements.

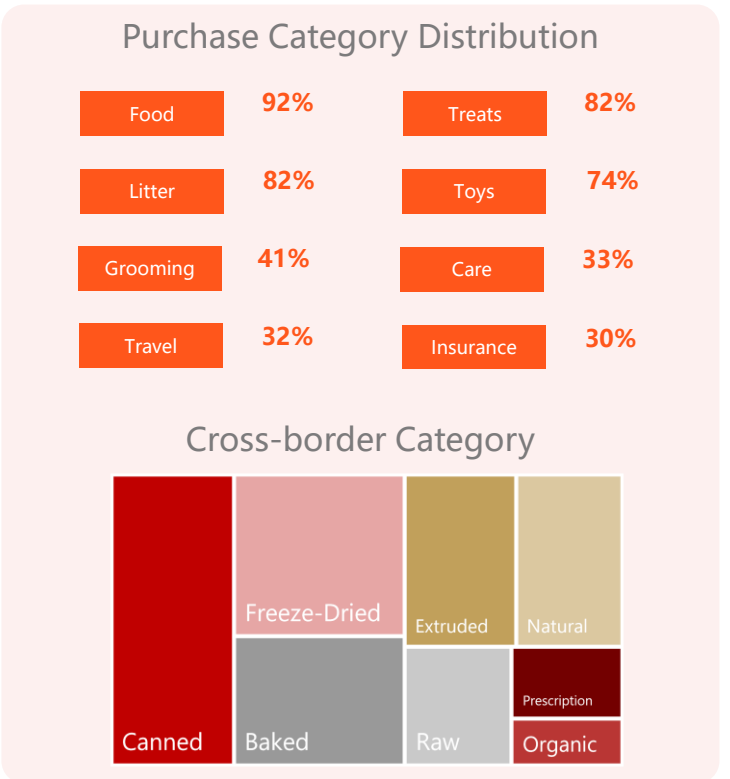
JD Worldwide Pet User Profile



Parenting Multipet Families

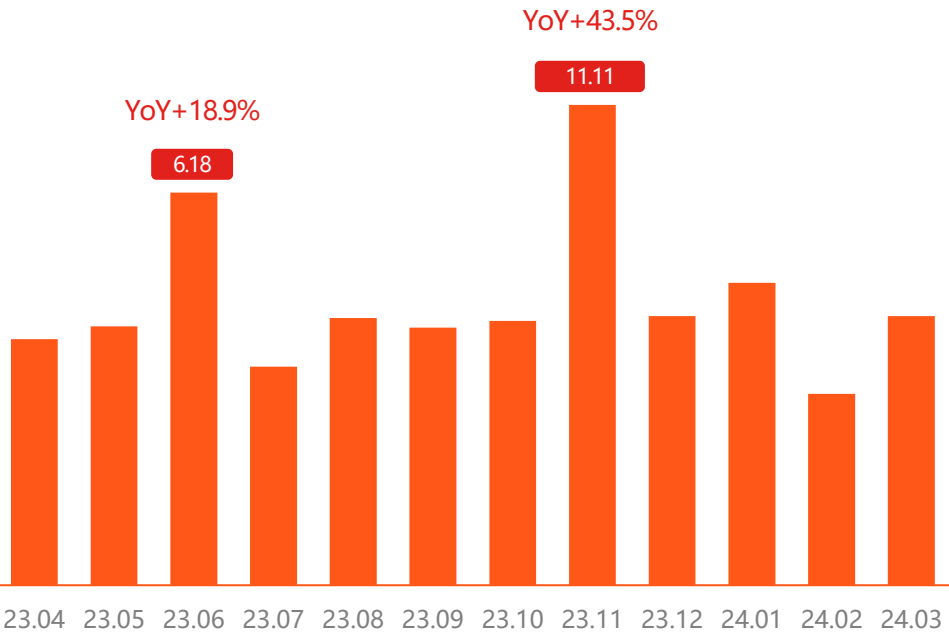


More Comprehensive Equipment



Market Overview: China's pet industry shows positive signals, with online sales of pet food experiencing steady year-over-year growth

Online Channel Pets Food Sales & YoY
(Apr. 2023-Mar. 2024)



Online retail scale of pets food is about **25BN RMB**

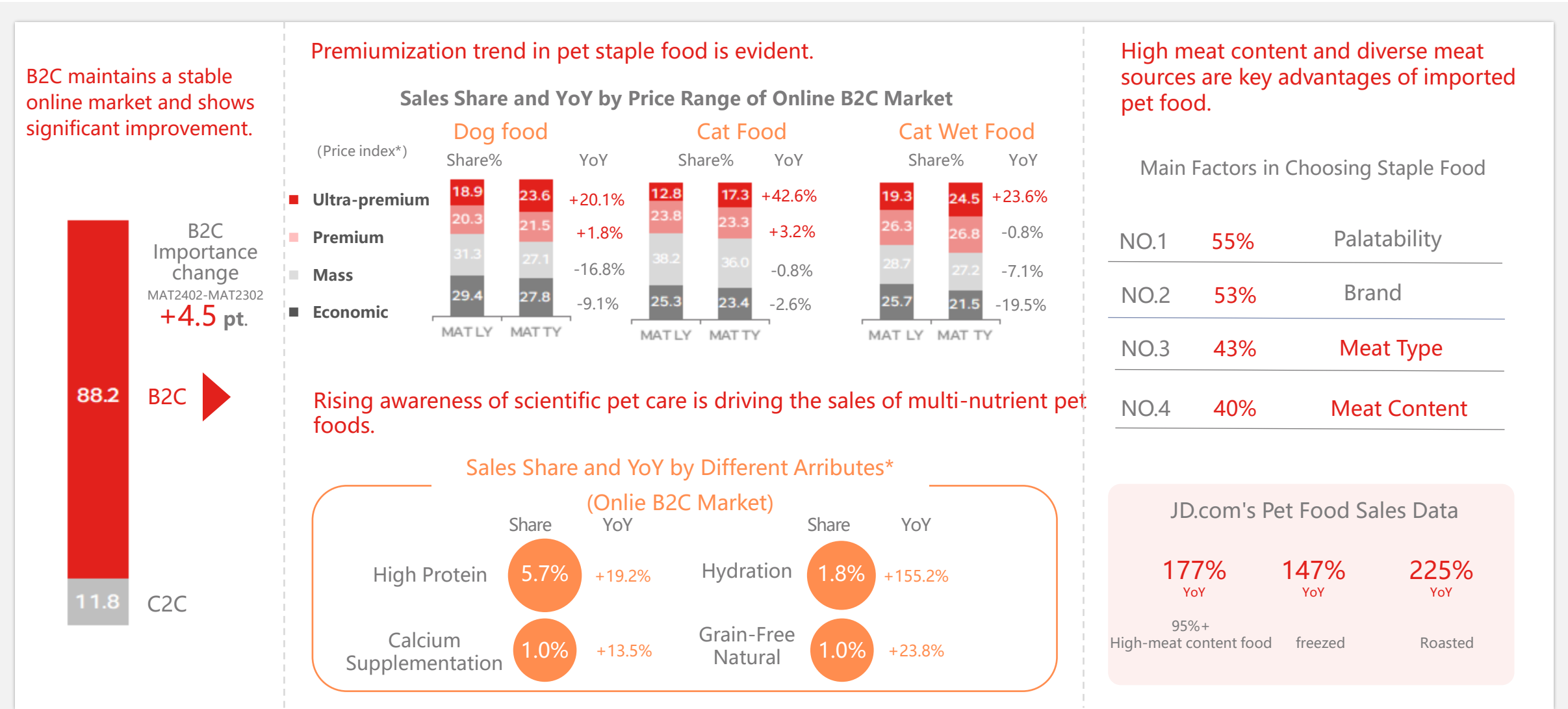
Pets Food Sales Share & YoY by Categories*

Core Categories		Sales Share	Online Channel Sales YoY
	Cat - Dry Food	42.1%	+4.8%
	Cat - Treats	13.3%	+8.6%
	Cat - Wet Food	13.0%	+0.4%
	Dog - Dry Food	25.5%	-3.3%
	Dog - Treats	4.5%	-5.8%
	Dog - Wet Food	1.6%	-7.4%

Sales share of the categories above is **100%** of online channel sales

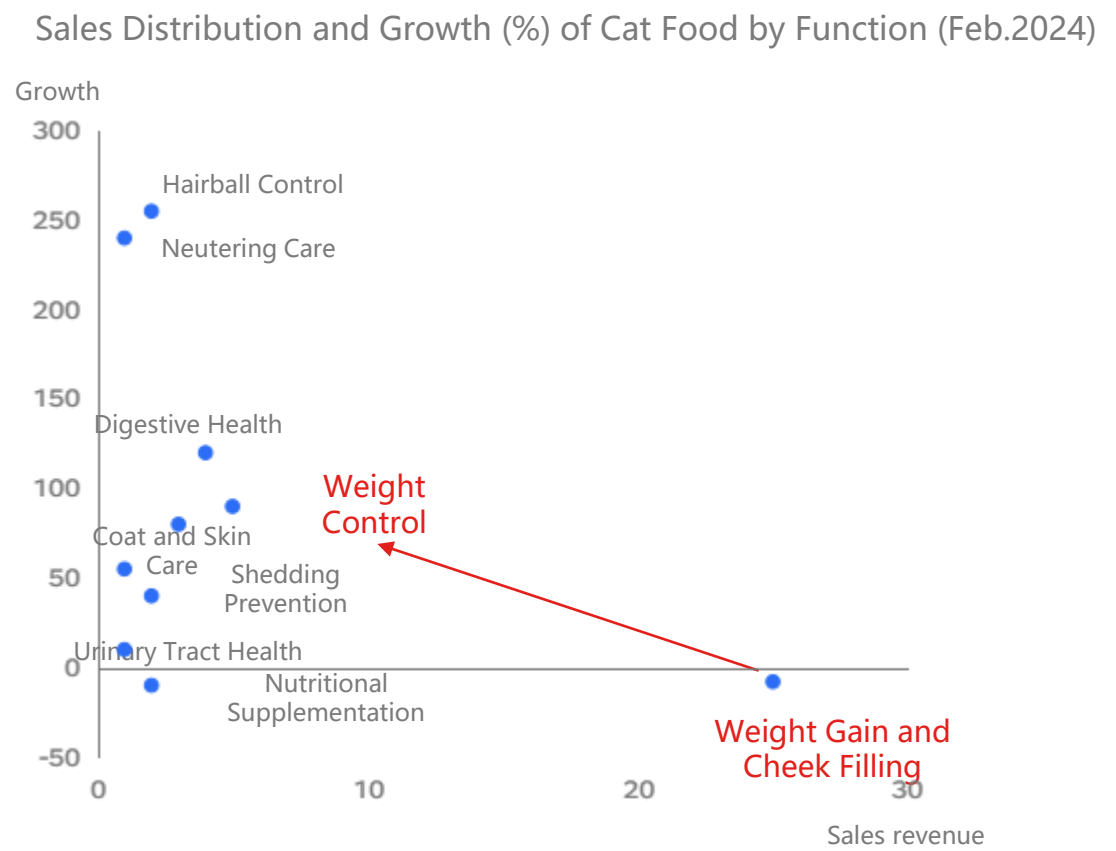
Data Source: NielsenIQ;
Note: * Time Period: April 2023 - March 2024

The growing demand for pet ownership in China, along with the widespread adoption of scientific pet care concepts among young people, is collectively boosting pet food consumption

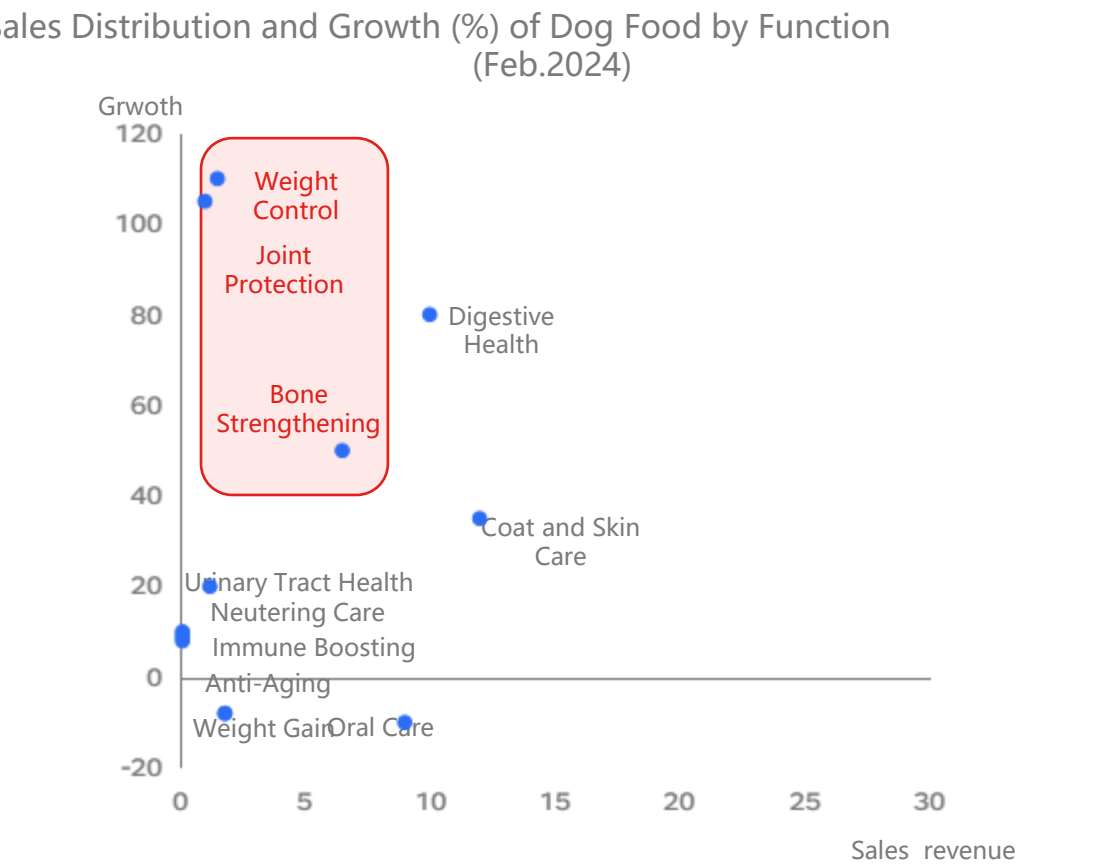


Pet exercise habits influence the demand for main pet food in China. Lazy, indoor cats focus on weight control, while dogs that need regular walks require attention to bone, joint, and calcium supplementation

The demand for cat food aimed at weight gain and facial fattening is declining, while the demand for weight control-related benefits is rapidly increasing.



Functional dog food demand is diverse, but joint protection, weight control, and bone strengthening are growing rapidly.



Smart pet care is driving market growth, especially in smart feeding, monitoring, tracking, and cleaning features

China's smart pet products are growing faster than traditional ones, leading the pet supplies market.



Pets product CAGR

+12%

Smart pets product CAGR

+15%

Traditional pets product CAGR

+11%

Sales scale of pets products in China is about **40BN RMB**

Consumer interest in smart products is surging, especially in items that enhance pet care convenience.



91%

Surveyee

Willingness to Purchase Smart Pet Products



54%

Surveyee

Increase Budget for Convenience-Enhancing Smart Products



51%

Surveyee

Increase Budget for Pet-Specific Products

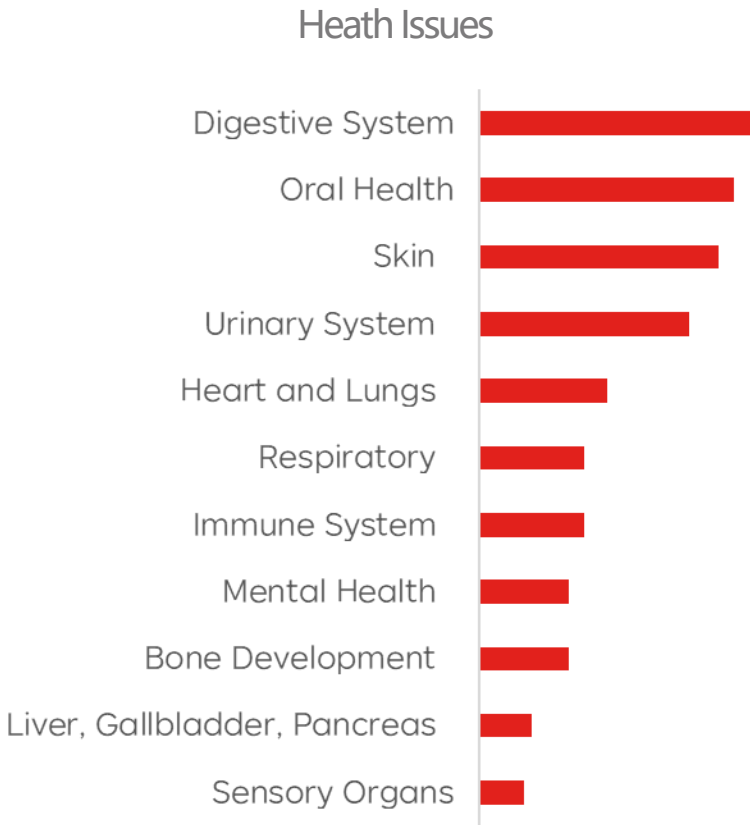
Preferences for Smart Pet Products

- | | | | |
|---|-------------------------------|-------------|---------------|
| 1 | Smart Feeding/Watering | Convenience | |
| 2 | Remote Interactive Monitoring | Convenience | Safety |
| 3 | Smart GPS/Collars | Convenience | Safety |
| 4 | Smart Automatic Litter Box | Convenience | |
| 5 | Smart Health Monitoring | | Safety |
| 6 | Smart Toys | | Entertainment |

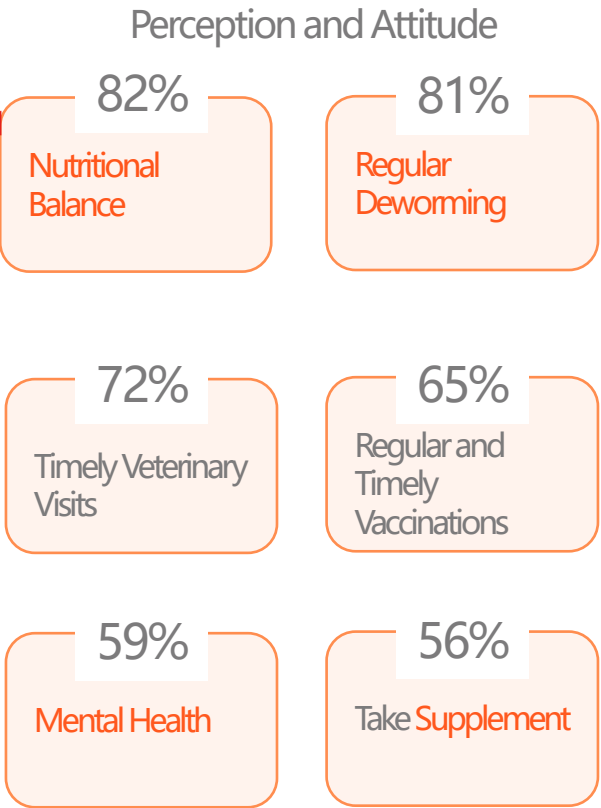
Longing for lasting companionship, pets’ health is meticulously managed, probiotics and chondroitin are highly valued

Various pet health issues encountered daily, pet owners address them through both regular feeding and nutritional supplements, leading to rapid growth in probiotics, chondroitin, and lactoferrin.

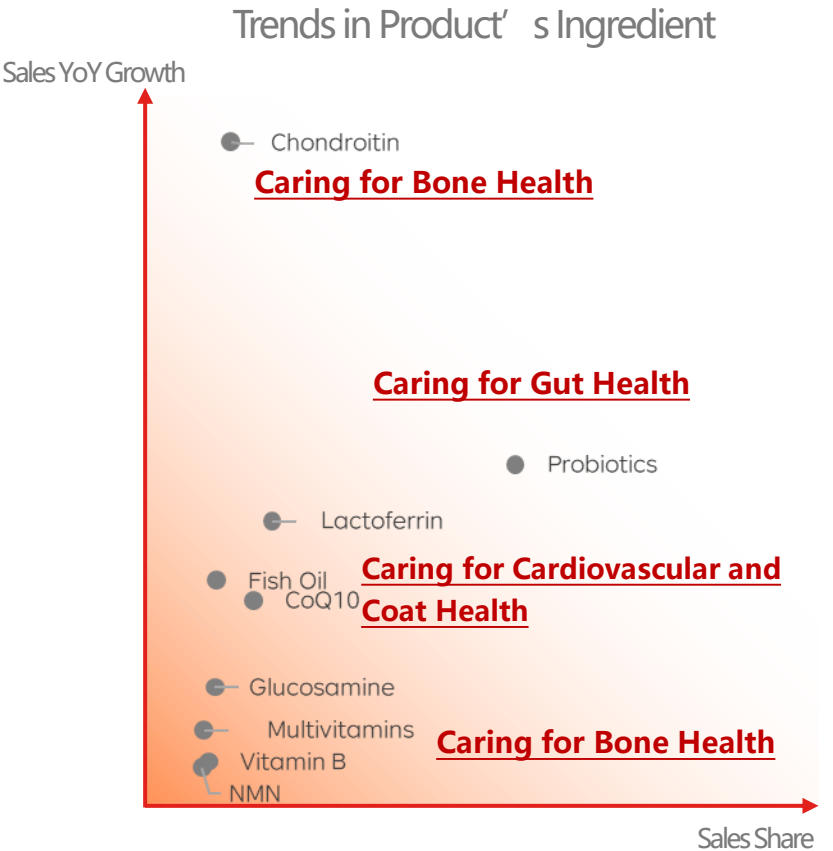
Pet Health Issues Gain Attention



Daily Nutrition and Care are Valued



Meticulous Management of Health



09

Health



Key Trends

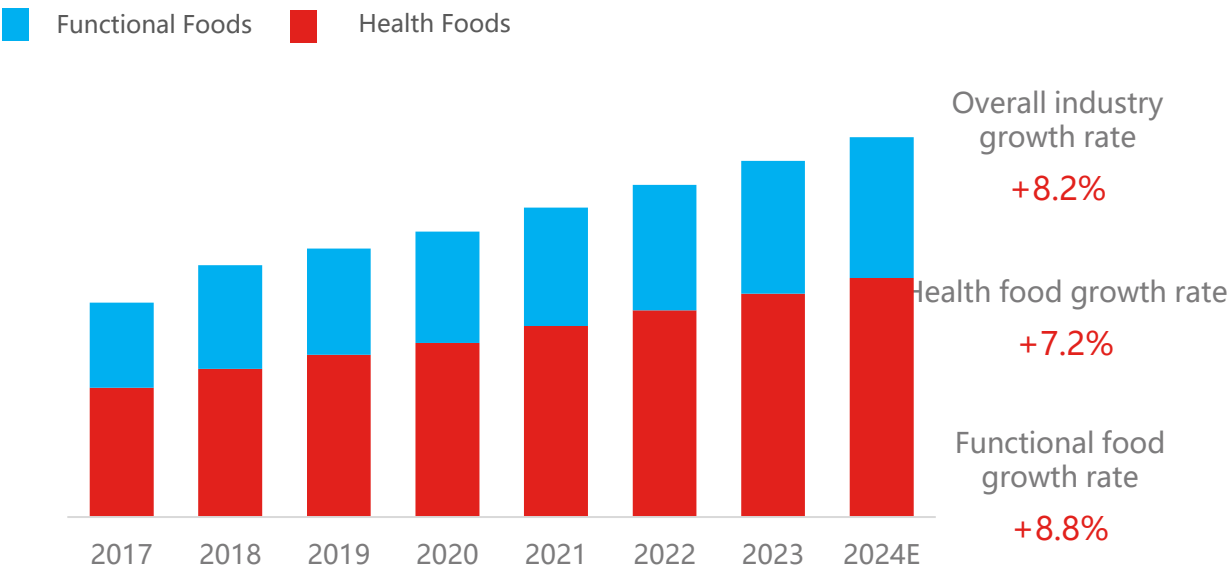
- Import Advantages
- Snackification
- Daily Consumption

Market Overview: The Chinese nutritional supplements market has grown over 8% since 2020. Cross-border e-commerce outpaces Chinese growth, indicating strong consumer trust in imported brands

The Chinese health supplements market continues to maintain high growth rates.

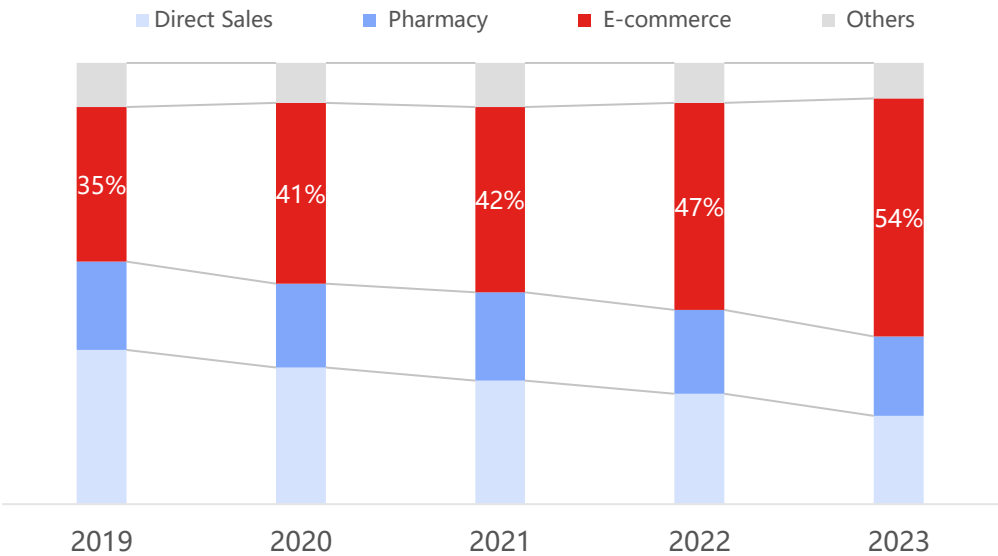
E-commerce now holds over 50% of the market, with cross-border products growing faster than domestic brands.

China Health Food Market Overview in China Market



The total retail scale of nutritional and health foods in China is about **600 BN RMB**

Channel Distribution of Nutritional Supplement



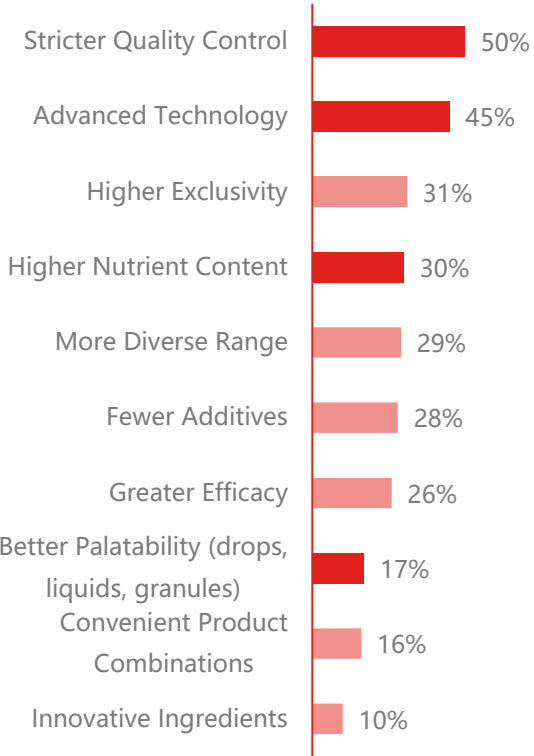
Share of Brands Number in E-commerce Channels in 2023



More scientific health concepts and comprehensive product improvements lead to better care outcomes

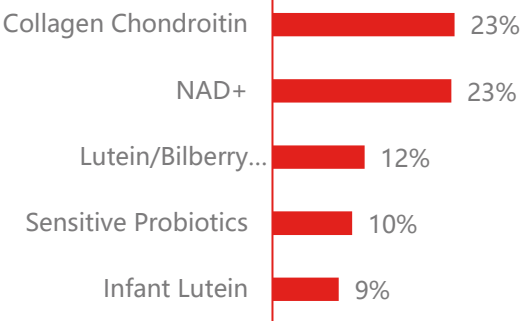
Consumers prioritize quality, technology, active ingredients, and palatability. Patents, especially for collagen chondroitin, highlight specialization. High protection improves nutrient content and absorption, while good taste supports long-term use.

Advantage of Imported Products from Customers' Perceptions



More Professional Quality

Sales Contribution by Patented Product Categories

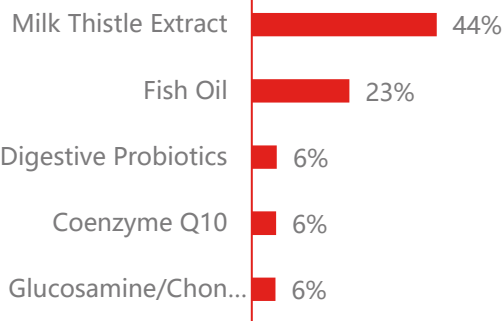


Patented UC-II Undenatured Collagen Certified by 9 Countries 5th Generation Brieye® Patented Children's DHA Lutein



Higher Level of Protection

Sales Contribution by High-Potency Product Categories



Swisse PLUS 70x Milk Thistle Liver Detox Tablets



MitoQ Milk Thistle Liver Support Capsules 10x Absorption Efficiency



Better Palatability

Mini Tablets & Liquid Forms Effectively Address Palatability Issues

Centrum Overseas Men's Immune Mini Multivitamin Tablets



➤ The pills are much smaller now, making them easier to carry and swallow. The child-proof cap design is quite good, but it's a bit inconvenient to open. It would be great if this could be improved."
——Consumer

Inne Childhood Preservative-Free Liquid Calcium for Kids



➤ Excellent product, convenient and hygienic. My child loves the taste and always asks for it, and the taste is great. A trustworthy brand."
——Consumer

The nutritional supplements industry shows an age-based polarization: younger consumers prefer snack-type supplements, while the elderly focus on bone and joint health products

Polarized Trend for China Market

Emphasize Bone and Joint Health Benefits

2013 9.3% ➤ 2023 15.4%

The proportion of the population aged 65 and above in China

Top3 Focus on Efficacy

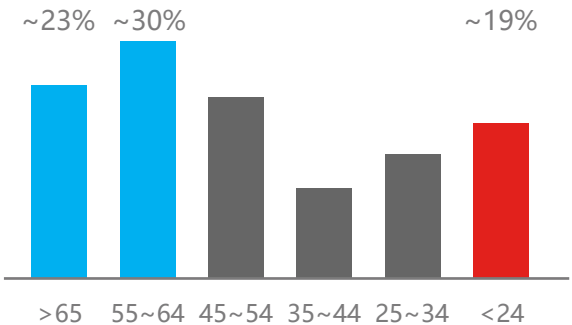
1 Bone Health

2 Joint Health

3 Bone Density

The elderly population is large, and changes and issues with bones and joints are likely to occur. To maintain quality of life and the ability to live independently, it is crucial to maintain bone health and appropriately supplement necessary nutrients.

Penetration rate of health supplement consumers across different age groups in China



Elderly Population



Young Generation

Pay Attention to Novel Ways of Eating

2023H1 YoY

Snack-type dosage forms



Compressed Candy
+1000%



Effervescent Tablet
+48.7%



Gummy
+45.4%

Traditional dosage forms



Capsule
+11%



Tablet
+10%

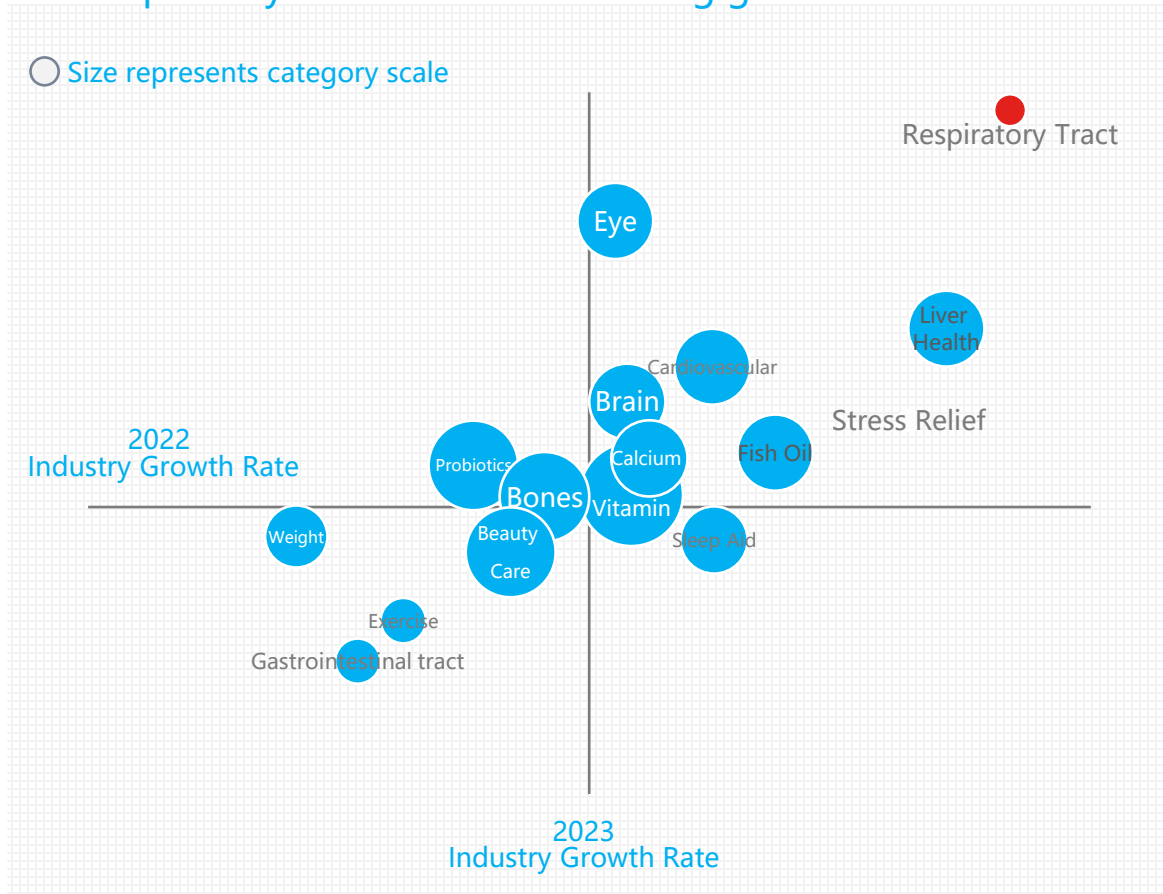


Powder
+11%

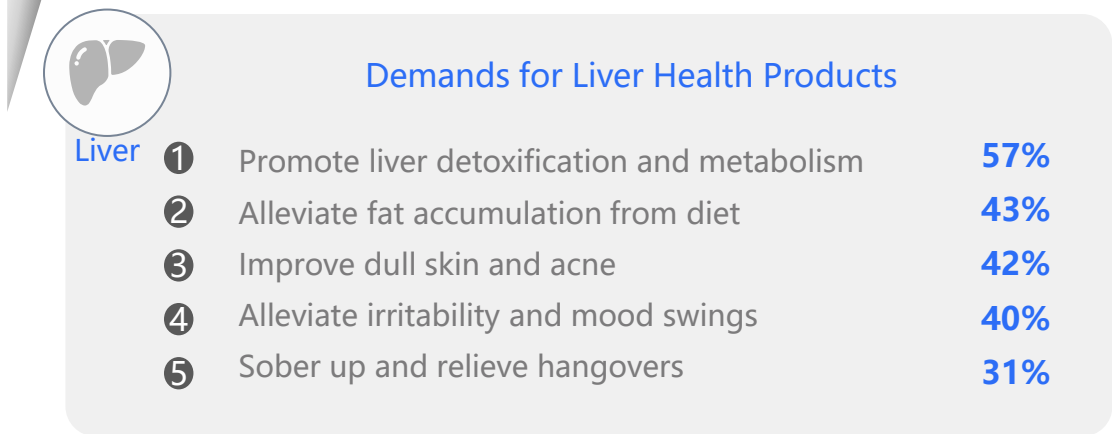
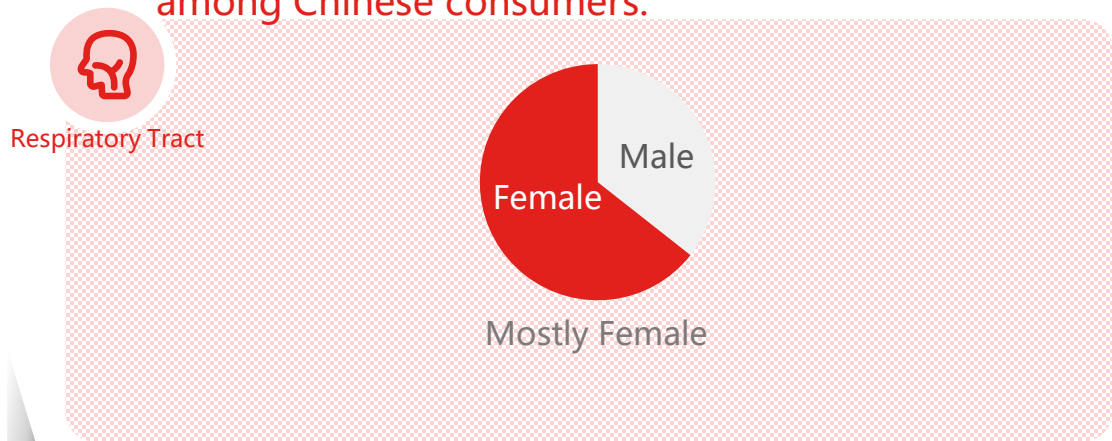
Young consumers are highly interested in health maintenance, and they prefer to maintain a relaxed lifestyle. Therefore, they tend to choose products that are both convenient like snacks and have health benefits.

Health product demand in China is routine, with half the categories outpacing industry growth for two years. Respiratory and liver health are top concerns

Half the categories have outperformed the market for two years, with respiratory and liver health leading growth.



Quercetin is the top ingredient for respiratory health among Chinese consumers.



10

Digital

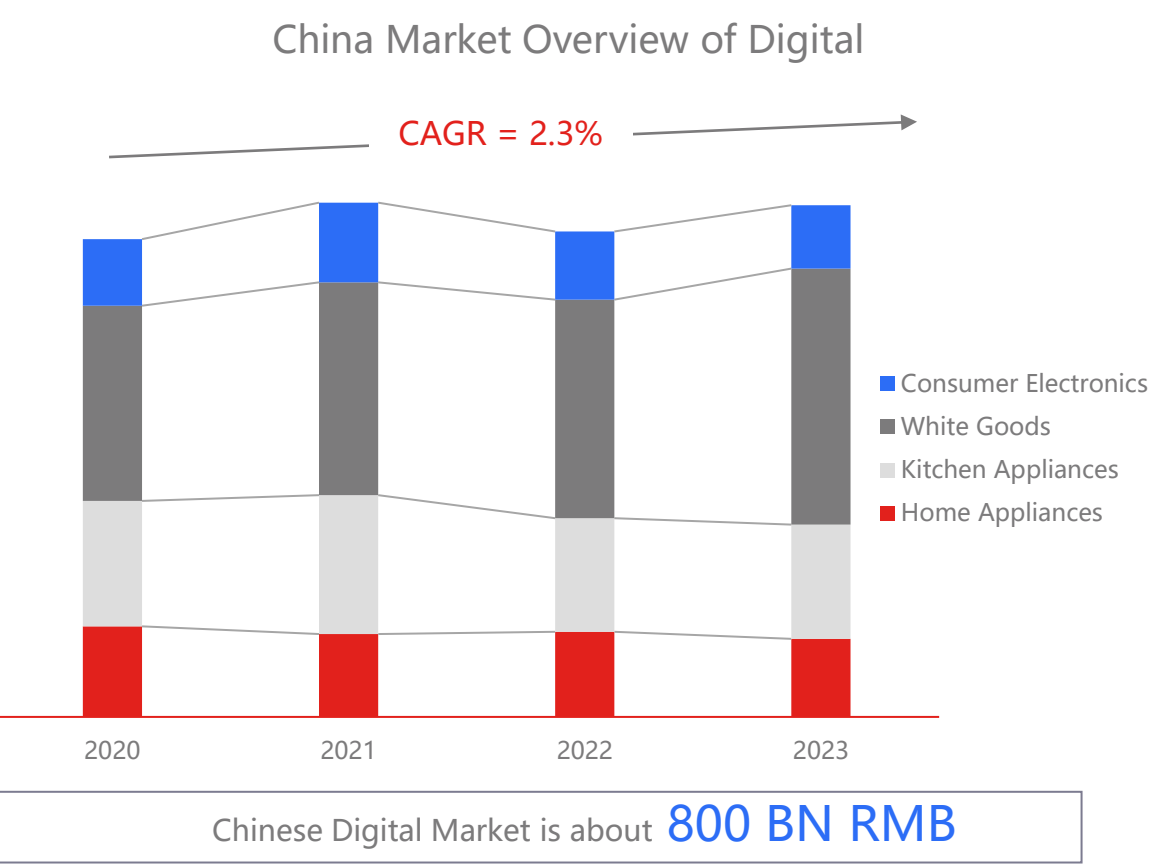


Key Trends

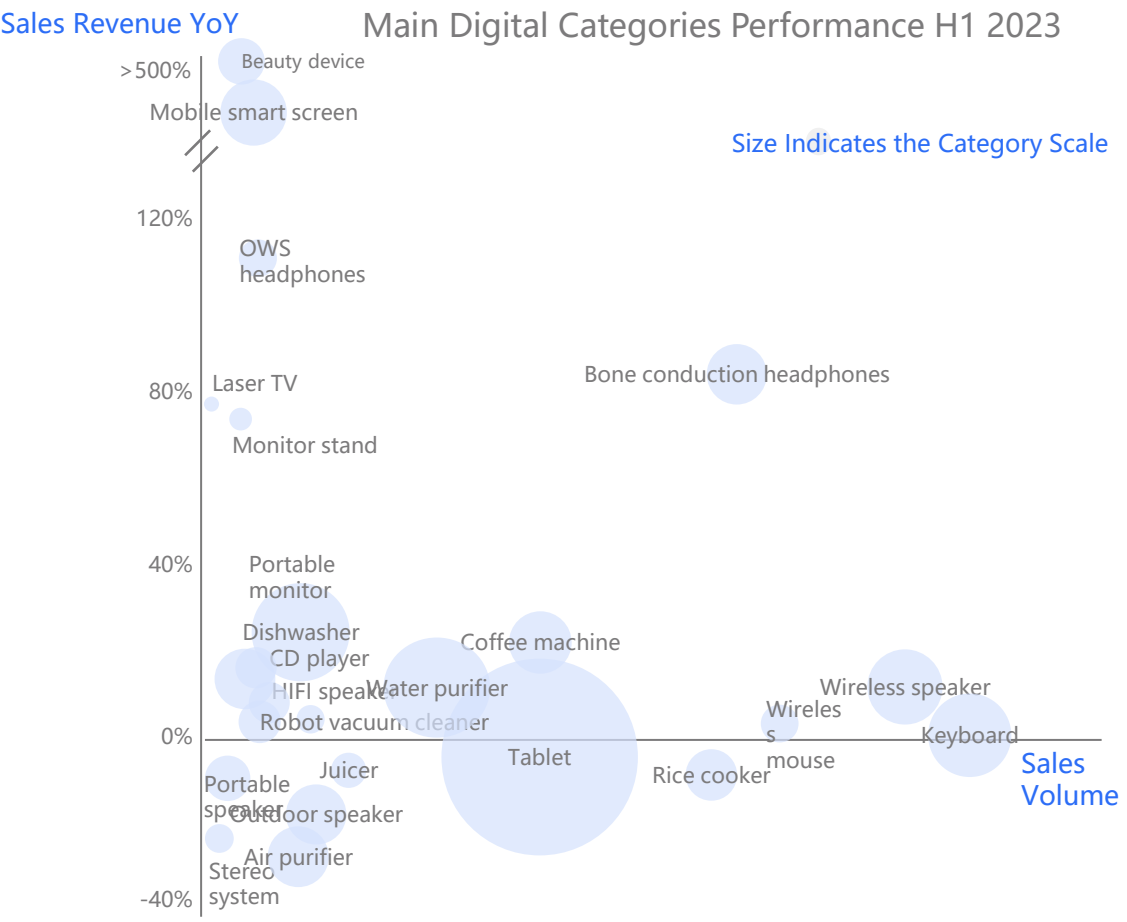
●Novelty and Specialty●Convenience●Small Appliances

Market Overview: The growth of the digital market in China is stable, with products featuring simple and portable concepts being the most favored by consumers

The Chinese digital market maintains stable growth.



Simplicity and portability drive growth. Bone Conduction Headphones, Mobile Smart Screens, Home Coffee Machine and Beauty Instrument perform well.



Global direct sourcing of categories like DIY and cameras brings exceptional value for money

Consumers are becoming clearer about their needs and prefer the best experience within their budget. They find that globally sourced cameras, laptops, and computer DIY products offer greater pricing flexibility and better value for money.

Attitudes Towards Purchasing Imported 3C and Home Appliance Products

TOP1

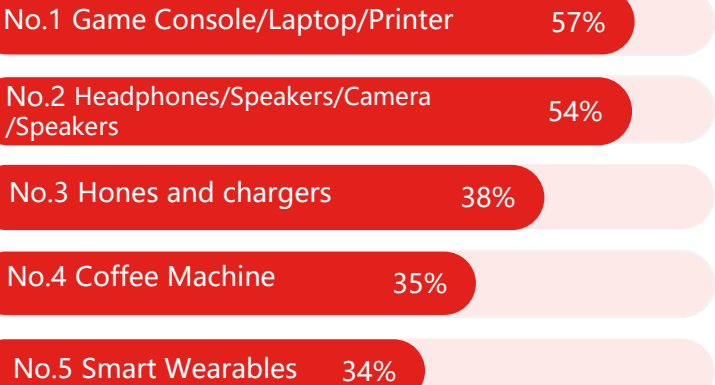
I purchase electronic products from overseas mainly because the prices are higher domestically. The overseas versions offer better prices, and after-sales service and logistics are not my primary concerns.

TOP2

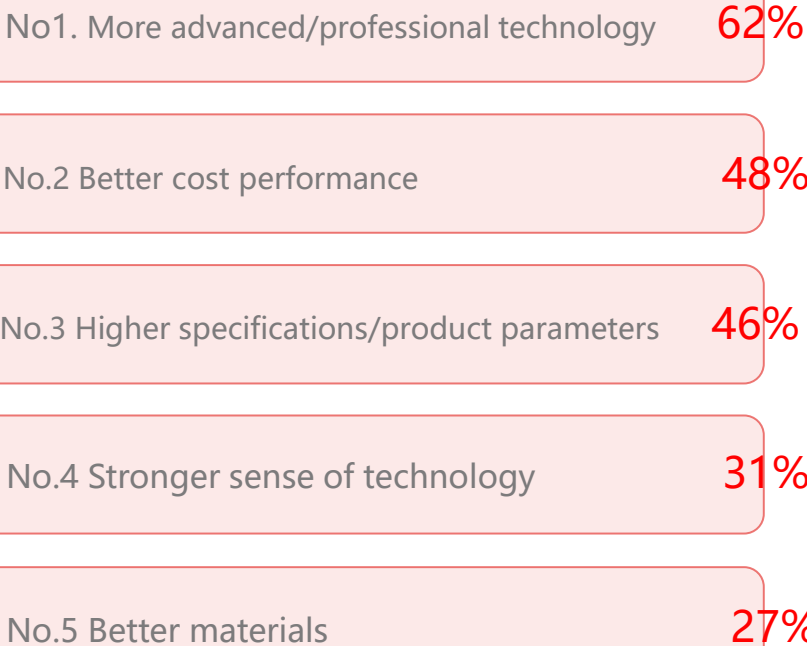
I care more about being able to purchase the latest electronics released abroad while in the Chinese market, satisfying my desire to try new things and follow trends. Price and after-sales service are not my primary concerns.

Consumer-Perceived Advantageous Categories in Imported 3C Digital/Home Appliance Products

#You can buy expensive, but you shouldn't overpay

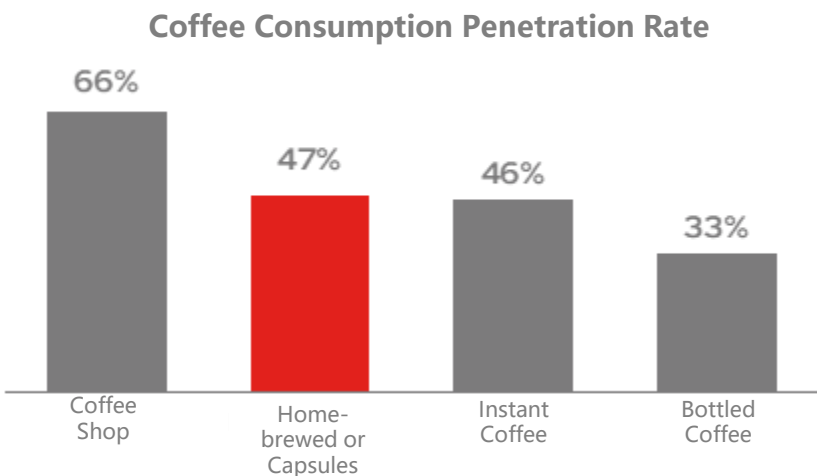
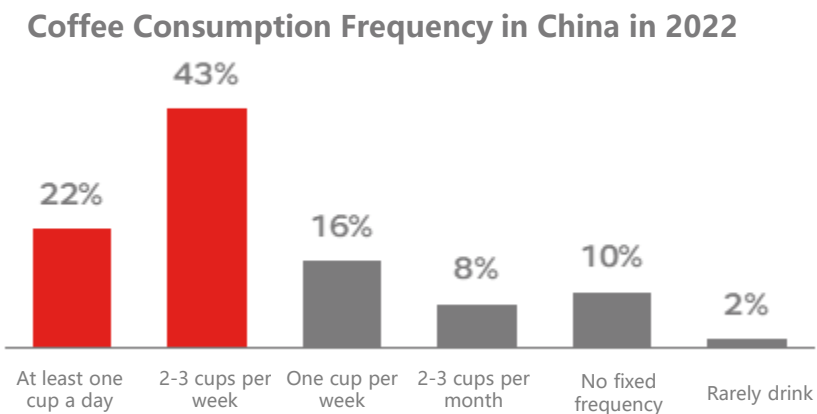


The main reasons for purchasing imported digital products/household appliances

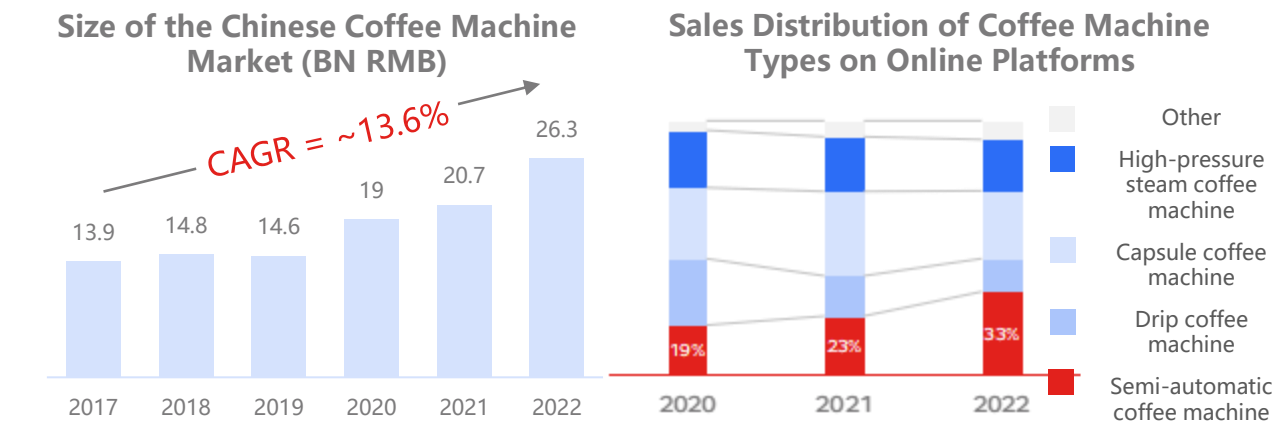


Small appliances like coffee machines have high growth potential due to growing coffee habits in China

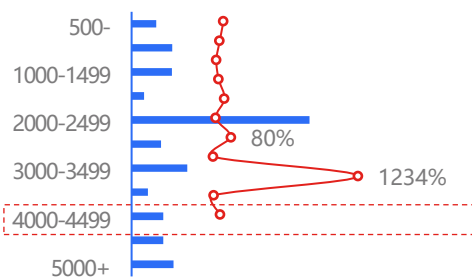
Chinese consumers' coffee habits have made freshly ground or capsule coffee machines highly popular.



China's coffee machine market is growing rapidly, with semi-automatic machines now over 30% market share. Mid-to-high-priced products are favored.



JD Worldwide Coffee Machine Price Range Share and Year-over-Year Comparison



Shipped from the bonded warehouse in Macau, the delivery takes about a week. The discounts during the Double Eleven promotion are substantial. The packaging is secure, and the machine starts up quickly. It features a 9-bar pump pressure, 30 grind settings, automatic dosing, and produces rich crema with aromatic flavor. The powerful four-hole steam wand quickly froths silky milk foam. Despite its compact appearance, this machine is highly functional."

— Coffee Machine Consumer

Category Trend Summary: Segmented Chinese consumer demands present both opportunities and challenges for cross-border imports. Understanding needs, trends, and differentiation is essential for sustainable growth

Food



- The trend of online penetration in the overall food industry is becoming increasingly evident.
- New products are the main driving force for growth, focusing on ingredients, taste, health, and convenience.
- There is still vast potential for consumption upgrades in emerging cities.

Beverage



- Multi-category omni-channel year-on-year growth, with rapid online acceleration.
- Beverages focus on health and taste, with a significant increase in the no-sugar trend, pursuing better taste; dairy products are driven by premiumization, with continuous upgrades in ingredients and formulations.
- Superior quality from the place of origin drives industry progress.

Alcohol



- Variety leads category growth, with consumers trying more and more affordable options.
- The trend of premium and segmented consumption continues for beer and wine, with beer focusing on flavor and craft brews, and wine focusing on regions and varieties.
- Brandy continues to penetrate the mass market, with strong demand for economic options.

Household Essential



- Online channels drive recovery, with consumers seeking more efficient and easier ways to do household chores.
- Product forms are diverse, functions are specialized, and scenarios are refined, making cross-border e-commerce an important channel.
- Low-tier markets are a significant force supporting the upgrade in household cleaning consumption.

Mom & Baby



- Infant formula, diapers, and baby bottles are focusing on online channels, with research and precise parenting becoming the new norm.
- Infant formula focuses on premium quality, professionalism, hypoallergenicity, and expanding into lower-tier cities.
- Maternity and baby products emphasize precise feeding and scenario-based segmentation.

Beauty



- The beauty industry is rebounding, with online growth being the main driving force.
- The focus is on natural, safe, and organic concepts, emphasizing ingredient efficacy upgrades, with increasing demand from men.
- In personal care, skincare is premiumizing, hair care is mass-market, and sunscreen is trending; in makeup, imported brands are rising.

Fashion



- Entering a period of deep transformation, sports, outdoor activities, and luxury goods, are driving growth.
- Leisure concept is gaining attention, and professional scenarios show potential.
- The luxury goods market hasn't returned to 2021 levels; cross-border e-commerce drives recovery, with lower-tier cities performing better and diverse brand demand coexisting.

Pets



- Cross-border e-commerce is primarily driven by users in 1st and 2nd tier cities, gradually expanding the range of consumer goods.
- For online pet food, channels are growing steadily, with scientific pet care and pet health gaining attention.
- In the pet supplies sector, smart pet care scenarios are driving market growth, with convenience-oriented pet care functions attracting the most attention.

Health



- The nutrition and health market is flourishing, with consumers favoring foreign brands and giving imports a competitive edge.
- Consumer age groups are polarizing: younger individuals prefer snack-like supplements, while the elderly focus on bone and joint health.
- Health care needs are becoming more routine, shifting from passive symptom relief to proactive prevention and wellness.

Digital



- Market growth remains stable, with categories emphasizing fun, innovation, and convenience performing better.
- Cross-border e-commerce users are savvy, seeking deals and new experiences, with global direct sourcing enhancing cost-effectiveness.
- Small appliances like coffee machines are thriving with adapting to Chinese consumer habits.

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Global Macroeconomic
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China Cross-Border Import
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Final Remarks

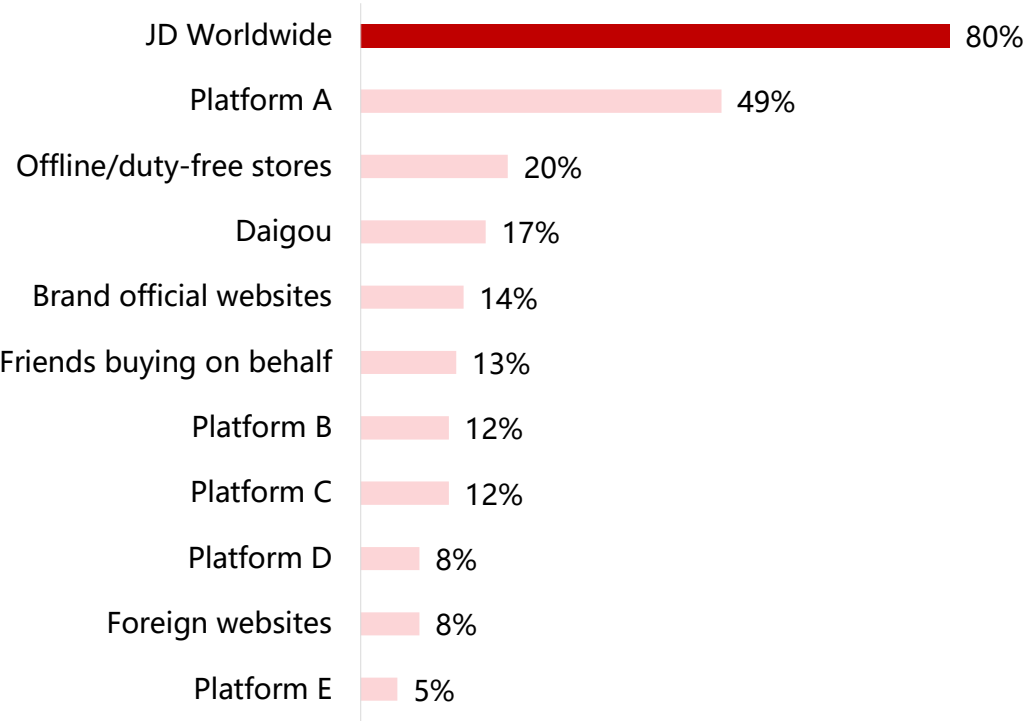
Foreign brands can leverage Chinese cross-border e-commerce platforms and adopt a three-step approach to gradually establish a foothold in the Chinese market



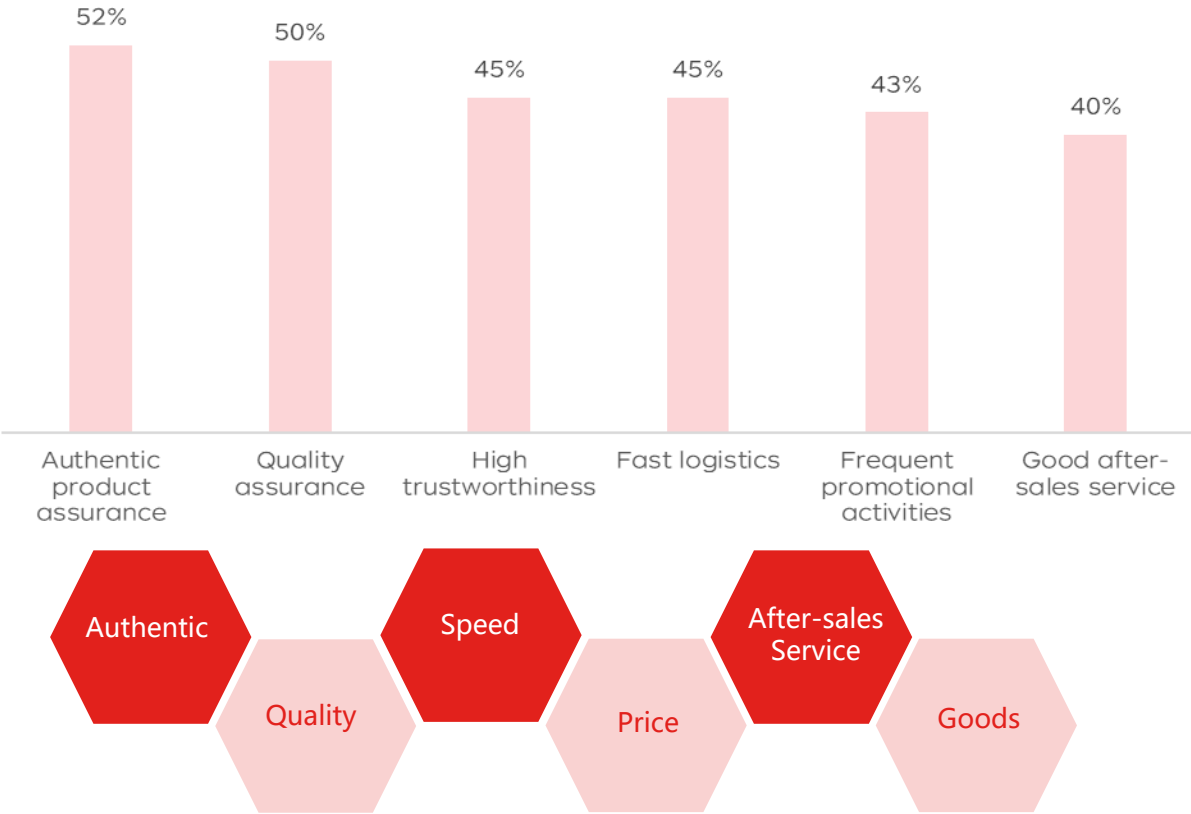
Why JD Worldwide?

E-commerce platforms facilitate purchases and interactions, conveying product information. JD Worldwide, with its supply chain strengths, is well-positioned to gain trust in cross-border shopping.

Main Channels for Purchasing Imported Products in the Past Year?



Main reasons for choosing to purchase imported products from JD Worldwide?



JD Worldwide offers different models for different partners



Retail Model

For potential brand owners, retailers, agents, and traders without a localized team or agents in China, they can rely on JD's retail capabilities to quickly enter the Chinese market.



Marketplace Model

For those with localized e-commerce operational capabilities in China, they can quickly launch sales by joining the JD platform. JD offers fulfillment capabilities and marketing resources.

Efficient global and China logistics network layout enable partners to achieve same-day and next-day delivery in China

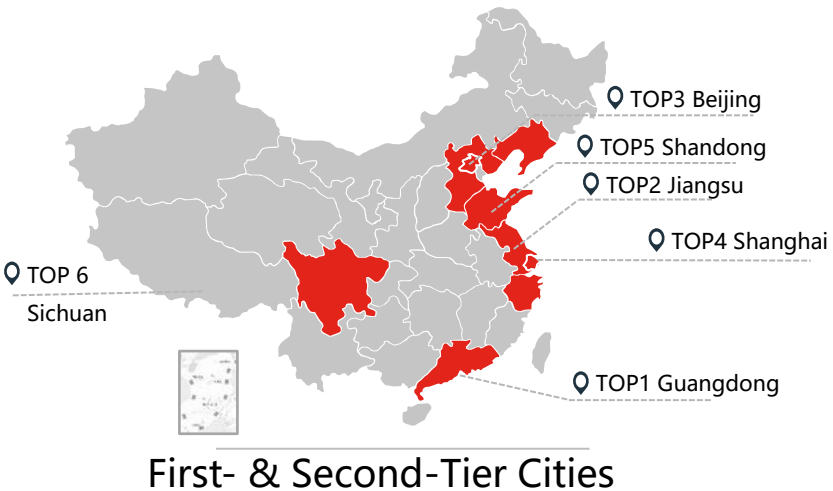
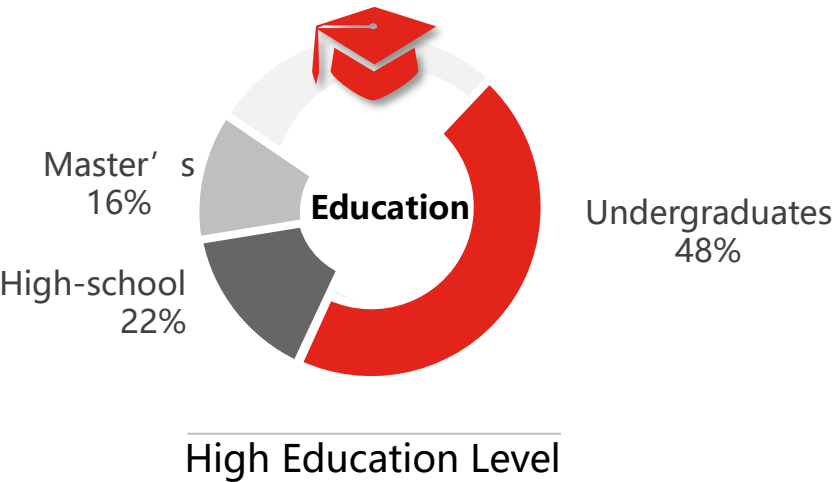
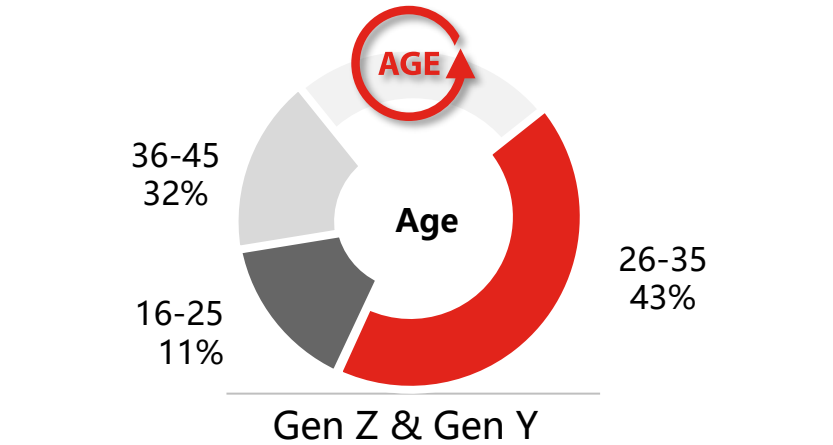
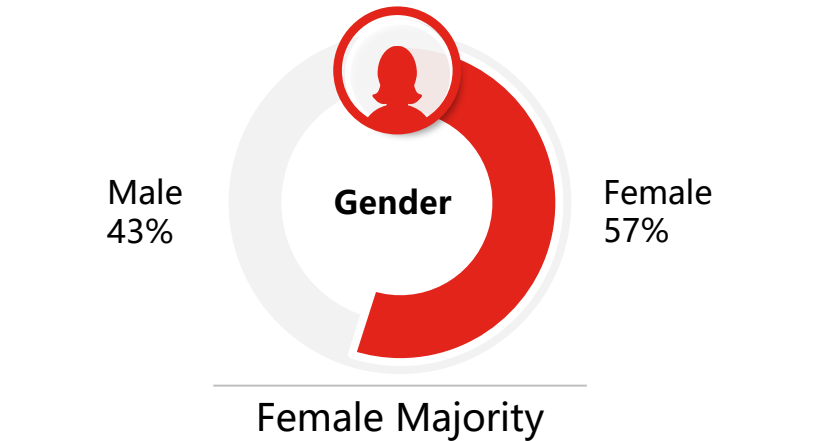
Global Layout of JD Logistics



Logistics Networks in China



JD Worldwide possesses a large number of high-spending core users in China



Show Case: a2

a2™ Milk Company

In 2000, a2™ Milk Company was founded in New Zealand by scientist Dr. Corran McLachlan and his business partner, Mr. Howard Paterson. Dr. McLachlan applied the health benefits of A2 beta-casein to develop and produce milk products containing A2 protein. As a pioneer in A2 protein, a2™ Milk Company has specialized in A2 protein scientific research for nearly 20 years, holding numerous patents worldwide and applying these patented technologies in commercial operations. The company's presence now spans New Zealand, Australia, the United States, and China.

With over two decades of focus and dedication to A2 protein, a2™ Milk Company has successfully developed a range of high-quality, distinctive A2 products.



JD Collaboration Journey

In 2018, a2™ Milk Company entered JD Worldwide, utilizing JD's efficient marketing strategies and comprehensive logistics services to educate more consumers about the benefits of A2 protein, increase brand recognition, and facilitate the purchase of a2 milk powder. The number of bonded warehouses expanded from an initial three to ten, significantly enhancing the efficiency and speed of delivery.

In 2019, a2™ Milk Company became the top mother and baby brand on JD Worldwide, as well as the **top single** product in its category.

In August 2022, a2™ Milk Company upgraded its Platinum product line to the Purple Platinum series. On the same day, in collaboration with JD Super Brand Day, sales exceeded **10 million RMB**.

In 2024, a2™ Milk Company ranked among **the top five** infant formula brands in China.



Over the years, the a2™ brand has maintained a strong partnership with JD Worldwide. JD Worldwide has comprehensively upgraded consumer scenarios, marketing ecosystems, quality, and services, providing consumers with a superior and diverse shopping experience for imported goods. This collaboration has significantly enhanced the recognition of the a2 brand among consumers. The a2 brand has consistently achieved rapid growth on JD Worldwide, largely due to JD's keen industry insights, its high-net-worth user base, and robust logistics network.

Looking ahead, the a2 brand will continue to work closely with JD to provide higher quality infant formula to Chinese consumers. We also hope that through JD Worldwide, we can reach more users and contribute to the 'Healthy Baby' initiative, helping Chinese families achieve their goals.

Michelle, the Vice Director of Cross-Border E-commerce for a2™ Milk Company

Show Case: Aptamil

Danone Nutricia

Since 1896, Danone Nutricia has been dedicated to providing specialized nutritional solutions for babies. With many years of international scientific research strength, the company holds numerous global patents, has published over 245 international journal papers, and conducted more than 45 clinical studies, earning the trust of mothers worldwide.

Aptamil Platinum Stage 3 (Australian version), one of Danone's star products, has been loved by many families, thanks to its superior formula and stringent production standards. At Danone Nutricia factories, safety in production is always the top priority. Adhering to the "first time right" principle, they strive for perfection in every production step.



JD Collaboration Journey

- ▶ In 2016, Danone Nutricia joined JD Worldwide, bringing high-quality overseas milk powder products to Chinese consumers.
- ▶ Since 2018, Danone Nutricia has partnered with JD Super Brand Day for several consecutive years, creating the "Aptamil JD Super Brand Day."
- ▶ In 2020, the ultra-premium Aptamil ESSENSIS series was launched exclusively on JD.com.
- ▶ In 2024, JD Worldwide' s Mom and Baby department teamed up with the Aptamil brand to launch the "Explore Global Treasure Milk Sources" traceability event, with an on-site visit to the brand's factory in New Zealand.
- ▶ As the leading brand in market share for imported infant formula, Aptamil has maintained rapid growth on JD Worldwide for several consecutive years.
- ▶ The Aptamil Platinum Stage 3 (Australian version) has been awarded the JD Golden List Annual Product for several years and is the top-selling infant formula product on JD Worldwide's maternity and baby section.



"Throughout our partnership, the Aptamil brand and JD Worldwide have maintained a close collaboration, dedicated to bringing the highest quality milk formula to Chinese consumers. Despite the declining birth rates, Aptamil has achieved counter-trend growth in cross-border sales, thanks to JD's high-quality user base, efficient logistics network, and the close cooperation between our teams. We look forward to deepening our collaboration in the future to continue providing premium milk formula products for Chinese babies."

Ella Li, Deputy Director of Cross-Border E-commerce, Danone Greater China

Show Case: BTNature

BTNature

Founded in 2014, BTNature Australia Natural Source Food Co., Ltd. operates under the research and development philosophy of "Back to Nature." The company is dedicated to producing natural and healthy products, leveraging the latest patented technologies and advanced manufacturing processes. BTNature has developed a series of health foods centered around dairy products, targeting various groups such as children's growth, women's skin/weight management, and elderly people's immune, bone, and cardiovascular health. The company uses the most scientific formulas to meet their different health needs for protein, calcium, vitamins, and minerals.

Over the past 10 years, the BTNature brand and its products have expanded from Australia to China, Southeast Asia, and the ANZ (Australia and New Zealand) markets. Particularly in China and Southeast Asia, the brand has seen rapid growth, delivering natural and high-quality dairy products from Australia and New Zealand to the world.

JD Collaboration Journey

- 2021:**
Joined JD Worldwide with a marketplace model in January and transitioned to a JD 1P model in September.
- 2022:**
Achieved an average monthly GMV of over 1.5 million RMB.
- 2023:**
From October 23 to November 11, ranked in the Top 9 on the JD Worldwide Brand List. Annual GMV surpassed 100 million RMB. Achieved a growth rate of over 400% compared to 2022.
- 2024:**
Aiming to establish a strategic-level partnership with JD, maximizing bilateral resource investment.
Launching the East Union Plan to provide better products and services to consumers. Projected GMV expected to surpass 200 million RMB.



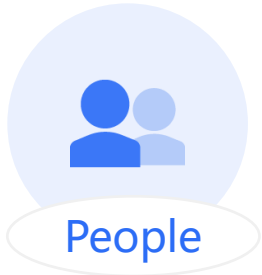
"BTNature entered the Chinese market only a short time ago, and within just two years on JD International, its annual GMV surpassed the hundred million mark in 2023. This achievement is inseparable from the professional guidance and support of JD International's procurement and sales team. Looking back, every step is vivid in our memory. Whether it was in product development and layout, operational strategy, supply chain management, or platform support, our company received the most valuable and professional advice. This is a fortunate thing for the brand and also a testament to the professional value of JD International. Through the JD Worldwide platform, we have brought high-quality dairy products from Australia and New Zealand to consumers and gradually built brand equity through JD Worldwide. Behind the triple-digit percentage growth rate each year are sweat, hard work, and a heart full of gratitude.

We are willing to continue to join hands with JD Worldwide to provide consumers with even better dairy products and move towards a bright future together!"

Eddy, BTNature CEO

JD Worldwide and Nielsen: Enabling brands to understand consumer needs and track sales performance

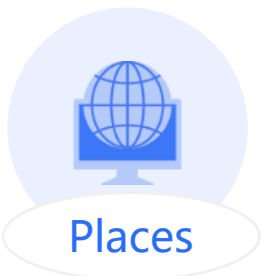
Seller Pain Points



- What are the characteristics of consumer groups in different regions/city tiers/cities? What are the segment types?
- What are the scenarios and pathways for different consumers' purchasing decisions? How to set up touchpoints and attract consumers?
-



- Which segmented categories have higher discussion heat in the Chinese market? How do consumers feedback on the products?
- How to optimize product mix and sales concepts to drive business growth?
- How to price products on different channels and platforms to attract consumers?
- What types of brands and marketing activities do consumers prefer?
-

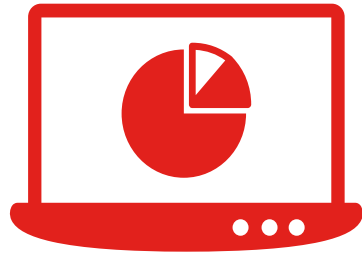


- What are the strategic opportunities for entering the Chinese market?
- How to choose the right platform layout? Which platforms/channels align better with the characteristics of the brand's consumers?
- What is the health of the target category in the Chinese market? How is the brand positioned relative to competing brands? Which competitors should be focused on in different cities?
-

Solution



NielsenIQ and JD assist brands in integrating insights on people, goods, and places to achieve refined operations.



Big Data

- **Data Sources:** Industry Public Data, JD Internal Data, User Survey Data
- **Data Period:** March 2022 - February 2024
MAT2023: March 2022 - February 2023
MAT2024: March 2023 - February 2024
- **Explanation of TGI (Target Group Index):**
TGI Index = [Proportion of the target group with a specific characteristic / Proportion of the total population with the same characteristic] × Standard Number 100
The TGI Index represents differences in the concerns of various demographic groups.
TGI = 100 indicates the average level.
- **TGI >100** indicates that the target group is more concerned about a specific issue than the general population. The higher the TGI, the more pronounced the advantage.



User Research

- **Execution Method:** JD Online Survey
- **Sample Size:** Total Effective Samples Across All Categories: 1,500; Effective Samples for Each Category: 300
- **Target Users:** Users Who Purchase JD Worldwide Products

Statements

This report is produced by JD(JD Worldwide and JD C2M Manufacturing Platform) and Nielsen. The text, data, and other contents of the report are protected by Chinese intellectual property laws and other relevant laws. Except for third-party data and other publicly available information cited in the report, all rights to the report belong to JD and Nielsen. Under any circumstances, this report is for readers' reference only. No processing or modification of the report is allowed without permission. For further communication regarding the content of the report, please contact us via email at org.y.scop3@jd.com.

JD Worldwide

JD 's cross-border e-commerce platform leverages JD' s intelligent supply chain capabilities to fully upgrade and enhance its open ecosystem across four dimensions: consumer scenarios, marketing ecosystem, quality and service, and merchant recruitment. This helps brands efficiently enter the Chinese market, providing users with an exceptional experience of "great products at great prices, delivered globally". To join JD Worldwide, please contact: worldwide@jd.com.

JD C2M Manufacturing Platform

The JD C2M (Consumer-to-Manufacturer) Intelligent Manufacturing Platform is dedicated to serving its partners by leveraging insights into user needs to drive the digital transformation and upgrading of upstream manufacturing. Together, they aim to build a new era of smart customization and intelligent manufacturing.

NIQ

NIQ(Nielsen IQ) is a global leader in consumer research and retail monitoring, dedicated to uncovering new growth opportunities for retailers and consumer goods manufacturers. With a business network spanning over 100 countries, NIQ delivers comprehensive market insights (The Full View) through its exceptional business intelligence platform and advanced predictive analytics tools, providing the most complete and clear understanding of consumer behavior. Founded in 1923, NIQ is part of Advent International's investment portfolio. For more information, visit nielseniq.cn.