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China Retail Report Q4 2015

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Abstracts

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BMI View: Years of prudent economic policies and openness to international trade have helped China develop into the world's largest market and fastest growing economy, even in light of recent economic slowdowns and increasing global market volatility. The Chinese population continues to surge ahead with substantial growth in middle incomes and urbanisation that will drive retail sector spending and growth for the foreseeable future.

China will continue to see rapid growth in the middle class population. In 2015, BMI forecasts that 54.0% of the population will fall into the USD10,000-plus household income bracket, with the number rising by 2019 to 64.8% of the population. Net household income will increase from USD15,103 in 2015 to USD19,480 during our forecast period. As higher incomes improve the affluence of the populace, larger funds will be liberated for spending, corresponding to an increase in spending from USD8,732 in 2015 to USD11,512 in 2019 specifically in communications, the furnishing & home and clothing & footwear subsectors. This represents a significant opportunity for international and domestic retailers, especially those retailers in non-essential sectors.

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