

China Flip-Flop Industry Outlook 2020

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Abstracts

China's footwear industry has been successful in maintaining its position as the world's largest footwear manufacturer and consumer. However, due to rising labor costs and currency appreciation in recent times, it has witnessed slow demand from the export market. China has been losing its traction as the largest supplier of footwear, due to employee shortages in coastal areas and surging production costs. Although the footwear industry is increasingly facing the tough challenges, owing to a large population base and rising standards of living, the footwear market has risen at a steady pace.

Intensifying competition has provided industry players with more room for market development. Well-known international brands have adopted aggressive promotional strategies to capture a bigger market share. Hence, although given some obstacles in the growth path of footwear industry in China, footwear products are expected to become more specialized, and competition is further expected to heat up in near future.

The market for flip-flops in China has seen drastic transformation over the past few years. Due to growing per-capita income of people, coupled with increasing influence of western trends and changing lifestyles, there has been a paradigm shift in the Chinese flip-flop market - from traditional flip-flops to trendy and fashionable ones. Fashionable flip-flops have become popular in the Chinese market as they can be used for outdoor as well as indoor purposes, and are available at affordable prices. Due to their designs and rich look, flip-flops have slowly and gradually caught the attention of the huge population base of the country. The Chinese flip-flop market is anticipated to grow at a CAGR of 10% during 2015-2020.

Our recent market research report, "China Flip-Flop Industry Outlook 2020", portrays the current and future scenario of flip-flops in China. Our analysts anticipate that the market for flip-flops will grow in the country in the coming years due to the increasing

popularity of fashionable flip-flops.

Additionally, in order to tap the demand prospect of various types of flip-flops in the country, we have portrayed the current and future market for EVA, PVC and rubber flip-flops. Extensive research and analysis revealed that EVA flip-flops occupies the dominant position in the Chinese flip-flop industry and is expected to increase its overall market share in the coming years.

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