



# Home Products Specialists in China

March 2024

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## KEY DATA FINDINGS

### 2023 DEVELOPMENTS

Consumers are willing to spend more on their homes as restrictions ease

Home products specialists has diversified growth drivers

Investing in both online and offline resources to attract consumers

### PROSPECTS AND OPPORTUNITIES

Home products specialists expected to grow steadily

Offering a holistic experience will be important to attract consumers

Pet shops and superstores is a niche, but might have opportunities in tier 1/2 cities

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Retail in 2023: The big picture

Boosting consumption remains a major challenge

No clear boundary between online retailers and offline retailers

What next for retail?

### OPERATING ENVIRONMENT

Informal retail

Opening hours for physical retail

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Seasonality

618 Shopping Festival and Double 11 Shopping Festival

Shanghai May 5th Shopping Festival

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