

Consumer Lifestyles: China's Middle Class - China - June 2012

Report Price: £2463.80 | \$3990.00 | €3129.79

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



“The overriding and dominant theme of the Chinese middle class is its almost manic desire to achieve status, to aspire to what it perceives to be a better life. To live in some comfort and space, to own consumer items (be it a smartphone or luxury handbag) that is branded for success, to eat and drink at its leisure and to travel and see the world.”

– Matthew Crabbe, Research Director, Asia-Pacific

In this report we answer the key questions:

- How has the Chinese middle class emerged?
- What are their attitudes towards property ownership?
- What level of education is typical?
- How do the Chinese middle class use technology?
- What are their spending habits?

It is a truth universally acknowledged that an affluent middle class in China has long been a holy grail of global capitalism. Dreams of a vast pool of willing consumers keen to buy Western goods are as old as notions of China itself in the West. It is a shibboleth of modern China that has refused to leave the dreams of Western CEOs and in the first decade of the 21st Century the concept of a vast, largely untapped Chinese retail market with an expanding goods-hungry middle class eager to snap up brands and products has remained as strong as ever.

Even as analysts and bankers worried nervously about the future of China's export economy during the flurry of product recalls in 2007, pondered enquiringly the balance sheets of China's banks, delved into the vagaries of rising inflation rates, looked for property bubbles and often tore their hair out over profitability of foreign operations and rampant overcapacity, the notion of a consumption boom in China remained a constant. The most bullish investment bankers stated their belief that the Chinese shopper would displace the American consumer as the engine of global growth by 2015 – perhaps a little rashly! Since 2007 China has clearly become the world's most compelling consumption story.

As most of the world pitched into recession, China, despite being heavily dependent on export orders and inward investment, managed to remain largely immune from the world economic downturn. With little to no consumer credit overhang, shoppers, largely in work and with wages still rising, continued to spend.

BUY THIS
REPORT NOW

VISIT:
store.mintel.com

CALL:
EMEA
+44 (0) 20 7606 4533

Brazil
0800 095 9094

Americas
+1 (312) 943 5250

APAC
+61 (0) 2 8284 8100

EMAIL:
oxygen@mintel.com

DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market