

## Chinese Consumers - Embracing the Change - April 2014

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“Operators need to re-adjust their products and services package to target the demand of the mass consumers rather than just the lucrative customers. Increasing average income indicates that Chinese are becoming more willing to pay for better quality to ensure improvement in their lifestyle as they have more disposable incomes.”

– Lui Meng Chow, Research Analyst

### This report looks at the following areas:

China has been undergoing economic slowdown over the past two years, and Chinese consumers are seemingly much wiser when it comes to spending, partly because of the government's discouragement of extravagant consumption. Chinese consumer saving has increased, as people look to safeguard themselves and their families, and this report shows that most Chinese consumers are also adjusting their consumption habits as a result of the country's new economic model shift and new policies. The report also provides insights about Chinese consumers' attitudinal changes and spending changes across multiple markets.

This report reviews the overall effect of China's economic slowdown on Chinese lifestyles, and looks into Chinese people's aspirations and their attitudes towards achieving their personal goals.

Furthermore, the report examines the likely impact of economic and social reform on the consumption habits and lifestyles of Chinese consumers, as well as analysing future trends. The report provides insight into Chinese consumption habits and the opportunities that exist for companies and brands.

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