

Department Stores - China - January 2013

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"Department stores have not only survived within the context of China's recent rapid economic development, but many have flourished. Yet the market space increasingly has to compete with other retail formats; specialist chains, hypermarkets and supermarkets, and growing numbers of new destination shopping malls and retail parks."

– Matthew Crabbe – Asia-Pacific Research

In this report we answer the key questions:

- How are department stores adapting to increasing competition from other retail formats, especially supermarkets and hypermarkets, specialist retailers and other destination retail developments such as high-end malls and retail parks?
- How is the competition shaping up between leading local stalwarts and the rapidly expanding department store chains and other new entrants across China's cities?
- How are department stores adapting their range and mix of products and brands in order to remain relevant to Chinese shoppers, and lure them into their stores?
- How important is store ambience and the leisure shopping experience for department stores in competing with other store formats?
- What are department stores doing, and what more can they do, to counter off-peak seasonal lulls in turnover, and who should they be targeting with better promotions to get more consumers through their doors?
- What can department stores do to encourage more consumers to shop during the week, rather than just at the weekend?
- How has the rapid growth of online retailing in China impacted the department store sector, and what can department stores do to turn this competitive threat into an opportunity?

Department stores constantly have to adapt and innovate in order to hold consumer interest and remain relevant, and the recent rapid growth in online retailing is both adding to that pressure to innovate, and creating new opportunities. Department stores retain an image of enjoyable destinations for shopping as leisure, succeeding thanks to striking a balance between product diversity at prices to suit the majority of pockets, and by focusing on providing consumers with quality of service.

The future success of the department store format in China will depend on retailers' ability to maintain the right balance of goods and services, to provide an attractive leisure shopping experience and to fulfil a growing desire among Chinese shoppers for even better levels of service

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