

# Retail in Hong Kong, China

March 2025

**Table of Contents** 

# Retail in Hong Kong, China

#### **EXECUTIVE SUMMARY**

Retail in 2024: The big picture

Changing consumer behaviour influences spending patterns

E-commerce adoption increases as digital literacy and popularity of channel grows

What next for retail?

#### OPERATING ENVIRONMENT

Informal retail

Opening hours for physical retail

Summary 1 - Standard Opening Hours by Channel Type 2024

Seasonality

China National Day (also known as Golden Week)

Chinese New Year (Spring Festival)

Christmas and New Year

#### MARKET DATA

- Table 1 Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2019-2024
- Table 2 Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2019-2024
- Table 3 Sales in Retail Offline by Channel: Value 2019-2024
- Table 4 Sales in Retail Offline by Channel: % Value Growth 2019-2024
- Table 5 Retail Offline Outlets by Channel: Units 2019-2024
- Table 6 Retail Offline Outlets by Channel: % Unit Growth 2019-2024
- Table 7 Sales in Retail E-Commerce by Product: Value 2019-2024
- Table 8 Sales in Retail E-Commerce by Product: % Value Growth 2019-2024
- Table 9 Grocery Retailers: Value Sales, Outlets and Selling Space 2019-2024
- Table 10 Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 11 Sales in Grocery Retailers by Channel: Value 2019-2024
- Table 12 Sales in Grocery Retailers by Channel: % Value Growth 2019-2024
- Table 13 Grocery Retailers Outlets by Channel: Units 2019-2024
- Table 14 Grocery Retailers Outlets by Channel: % Unit Growth 2019-2024
- Table 15 Non-Grocery Retailers: Value Sales, Outlets and Selling Space 2019-2024
- Table 16 Non-Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 17 Sales in Non-Grocery Retailers by Channel: Value 2019-2024
- Table 18 Sales in Non-Grocery Retailers by Channel: % Value Growth 2019-2024
- Table 19 Non-Grocery Retailers Outlets by Channel: Units 2019-2024
- Table 20 Non-Grocery Retailers Outlets by Channel: % Unit Growth 2019-2024
- Table 21 Retail GBO Company Shares: % Value 2020-2024
- Table 22 Retail GBN Brand Shares: % Value 2021-2024
- Table 23 Retail Offline GBO Company Shares: % Value 2020-2024
- Table 24 Retail Offline GBN Brand Shares: % Value 2021-2024
- Table 25 Retail Offline LBN Brand Shares: Outlets 2021-2024
- Table 26 Retail E-Commerce GBO Company Shares: % Value 2020-2024
- Table 27 Retail E-Commerce GBN Brand Shares: % Value 2021-2024
- Table 28 Grocery Retailers GBO Company Shares: % Value 2020-2024
- Table 29 Grocery Retailers GBN Brand Shares: % Value 2021-2024
- Table 30 Grocery Retailers LBN Brand Shares: Outlets 2021-2024
- Table 31 Non-Grocery Retailers GBO Company Shares: % Value 2020-2024
- Table 32 Non-Grocery Retailers GBN Brand Shares: % Value 2021-2024
- Table 33 Non-Grocery Retailers LBN Brand Shares: Outlets 2021-2024
- Table 34 Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2024-2029
- Table 35 Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2024-2029

- Table 36 Forecast Sales in Retail Offline by Channel: Value 2024-2029
- Table 37 Forecast Sales in Retail Offline by Channel: % Value Growth 2024-2029
- Table 38 Forecast Retail Offline Outlets by Channel: Units 2024-2029
- Table 39 Forecast Retail Offline Outlets by Channel: % Unit Growth 2024-2029
- Table 40 Forecast Sales in Retail E-Commerce by Product: Value 2024-2029
- Table 41 Forecast Sales in Retail E-Commerce by Product: % Value Growth 2024-2029
- Table 42 Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 43 Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
- Table 44 Forecast Sales in Grocery Retailers by Channel: Value 2024-2029
- Table 45 Forecast Sales in Grocery Retailers by Channel: % Value Growth 2024-2029
- Table 46 Forecast Grocery Retailers Outlets by Channel: Units 2024-2029
- Table 47 Forecast Grocery Retailers Outlets by Channel: % Unit Growth 2024-2029
- Table 48 Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 49 Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
- Table 50 Forecast Sales in Non-Grocery Retailers by Channel: Value 2024-2029
- Table 51 Forecast Sales in Non-Grocery Retailers by Channel: % Value Growth 2024-2029
- Table 52 Forecast Non-Grocery Retailers Outlets by Channel: Units 2024-2029
- Table 53 Forecast Non-Grocery Retailers Outlets by Channel: % Unit Growth 2024-2029

#### DISCLAIMER

#### **SOURCES**

Summary 2 - Research Sources

# Convenience Retailers in Hong Kong, China

#### **KEY DATA FINDINGS**

## 2024 DEVELOPMENTS

Despite marginal decline amid significant pressures, value sales remain above pre-pandemic levels

7-Eleven and Circle-K maintain overall dominance due to strength in convenience stores

New players enter the market in lieu of other brands exiting

# PROSPECTS AND OPPORTUNITIES

Future challenges due to rising labour costs and increase in outbound tourism

Change in payment methods and expanding product ranges to help drive growth

Shifting consumer spending patterns will be a boon for convenience retailers

# CHANNEL DATA

- Table 54 Convenience Retailers: Value Sales, Outlets and Selling Space 2019-2024
- Table 55 Convenience Retailers: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 56 Sales in Convenience Retailers by Channel: Value 2019-2024
- Table 57 Sales in Convenience Retailers by Channel: % Value Growth 2019-2024
- Table 58 Convenience Retailers GBO Company Shares: % Value 2020-2024
- Table 59 Convenience Retailers GBN Brand Shares: % Value 2021-2024
- Table 60 Convenience Retailers LBN Brand Shares: Outlets 2021-2024
- Table 61 Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 62 Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
- Table 63 Forecast Sales in Convenience Retailers by Channel: Value 2024-2029
- Table 64 Forecast Sales in Convenience Retailers by Channel: % Value Growth 2024-2029

# Supermarkets in Hong Kong, China

# **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Falling sales for supermarkets despite increasing demand for convenience food Stability among the leaders, but new players from mainland China threaten the status quo Rising number of Asian discount supermarkets enter Hong Kong

#### PROSPECTS AND OPPORTUNITIES

Ageing population and northbound spending may present challenges E-commerce may offer some hope for growth in otherwise uncertain market Sustainability continues to gain importance among local consumers

# CHANNEL DATA

- Table 65 Supermarkets: Value Sales, Outlets and Selling Space 2019-2024
- Table 66 Supermarkets: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 67 Supermarkets GBO Company Shares: % Value 2020-2024
- Table 68 Supermarkets GBN Brand Shares: % Value 2021-2024
- Table 69 Supermarkets LBN Brand Shares: Outlets 2021-2024
- Table 70 Supermarkets Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 71 Supermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

# Small Local Grocers in Hong Kong, China

#### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Despite falling sales, small local grocers retains importance in neighbourhoods Best Mart 360 strengthens leadership of fragmented competitive landscape Specialist stores attract consumers with unique offerings

# PROSPECTS AND OPPORTUNITIES

Ageing population may prove key to future growth of small local grocers Locally sourced, sustainable products increasingly important More frequent return to office work sets foundation for future growth

# CHANNEL DATA

- Table 72 Small Local Grocers: Value Sales, Outlets and Selling Space 2019-2024
- Table 73 Small Local Grocers: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 74 Small Local Grocers GBO Company Shares: % Value 2020-2024
- Table 75 Small Local Grocers GBN Brand Shares: % Value 2021-2024
- Table 76 Small Local Grocers LBN Brand Shares: Outlets 2021-2024
- Table 77 Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 78 Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

# General Merchandise Stores in Hong Kong, China

# KEY DATA FINDINGS

# 2024 DEVELOPMENTS

Department stores continues to see declines as consumers restrict their spending Variety stores also sees declines despite marginal improvement in tourist numbers Some major names struggle with store closures

# PROSPECTS AND OPPORTUNITIES

Department stores unlikely to see significant growth over forecast period Northbound tourism and other channels will remain challenges for variety stores Greater variety of Asian snacks and exclusive products to be in stocked in local market

#### CHANNEL DATA

- Table 79 General Merchandise Stores: Value Sales, Outlets and Selling Space 2019-2024
- Table 80 General Merchandise Stores: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 81 Sales in General Merchandise Stores by Channel: Value 2019-2024
- Table 82 Sales in General Merchandise Stores by Channel: % Value Growth 2019-2024
- Table 83 General Merchandise Stores GBO Company Shares: % Value 2020-2024
- Table 84 General Merchandise Stores GBN Brand Shares: % Value 2021-2024
- Table 85 General Merchandise Stores LBN Brand Shares: Outlets 2021-2024
- Table 86 General Merchandise Stores Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 87 General Merchandise Stores Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
- Table 88 Forecast Sales in General Merchandise Stores by Channel: Value 2024-2029
- Table 89 Forecast Sales in General Merchandise Stores by Channel: % Value Growth 2024-2029

# Apparel and Footwear Specialists in Hong Kong, China

#### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Apparel demand falls as challenging retail landscape hampers sales

Store closures from major players impact channel's overall network size

Chinese brand Li-Ning sees strong performance as mainland consumers drive growth

#### PROSPECTS AND OPPORTUNITIES

Price-sensitive consumers and northbound tourism a roadblock to recovery

Ethical/sustainable fashion may prove fruitful for future demand

Rising costs and e-commerce further challenge channel's recovery

## CHANNEL DATA

- Table 90 Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space 2019-2024
- Table 91 Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 92 Apparel and Footwear Specialists GBO Company Shares: % Value 2020-2024
- Table 93 Apparel and Footwear Specialists GBN Brand Shares: % Value 2021-2024
- Table 94 Apparel and Footwear Specialists LBN Brand Shares: Outlets 2021-2024
- Table 95 Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 96 Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

# Appliances and Electronics Specialists in Hong Kong, China

# **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Challenging year for sales due to price-sensitive consumers and outbound travel

Major brands close stores due to challenging landscape

E-commerce one of the few growth drivers as online infrastructure continues to develop

## PROSPECTS AND OPPORTUNITIES

Price-sensitive consumers and northbound tourism a roadblock to recovery

Rising costs and further shift online to further challenge recovery

Leveraging cross-border e-commerce sales

# CHANNEL DATA

Table 97 - Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space 2019-2024

Table 98 - Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space: % Growth 2019-2024

- Table 99 Appliances and Electronics Specialists GBO Company Shares: % Value 2020-2024
- Table 100 Appliances and Electronics Specialists GBN Brand Shares: % Value 2021-2024
- Table 101 Appliances and Electronics Specialists LBN Brand Shares: Outlets 2021-2024
- Table 102 Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 103 Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

# Home Products Specialists in Hong Kong, China

#### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Sales through homewares and home furnishing stores plateau as price-sensitive consumers limit spending Solid performance by pet shops and superstores as consumers remain sensitive to pets' needs and welfare DFI Retail Group retains leadership of highly fragmented competitive landscape

#### PROSPECTS AND OPPORTUNITIES

Subdued performance for home products specialists over forecast period

Pet stops and superstores will continue to see growth as pet care demands increase

Unique store experiences could support lkea's leadership

#### CHANNEL DATA

- Table 104 Home Products Specialists: Value Sales, Outlets and Selling Space 2019-2024
- Table 105 Home Products Specialists: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 106 Sales in Home Products Specialists by Channel: Value 2019-2024
- Table 107 Sales in Home Products Specialists by Channel: % Value Growth 2019-2024
- Table 108 Home Products Specialists GBO Company Shares: % Value 2020-2024
- Table 109 Home Products Specialists GBN Brand Shares: % Value 2021-2024
- Table 110 Home Products Specialists LBN Brand Shares: Outlets 2021-2024
- Table 111 Home Products Specialists Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 112 Home Products Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
- Table 113 Forecast Sales in Home Products Specialists by Channel: Value 2024-2029
- Table 114 Forecast Sales in Home Products Specialists by Channel: % Value Growth 2024-2029

# Health and Beauty Specialists in Hong Kong, China

# **KEY DATA FINDINGS**

# 2024 DEVELOPMENTS

Sales decline for health and beauty specialists amid challenging retail landscape Solid growth for essential pharmaceuticals as consumers continue to prioritise health AS Watson gains share, supported by various strategies

# PROSPECTS AND OPPORTUNITIES

Shift in tourism and local consumption a barrier to future recovery

Demand for essential pharmaceutical goods to continue growing over forecast period
Integrating technology and sustainability concepts to drive interest in beauty products

# CHANNEL DATA

- Table 115 Health and Beauty Specialists: Value Sales, Outlets and Selling Space 2019-2024
- Table 116 Health and Beauty Specialists: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 117 Sales in Health and Beauty Specialists by Channel: Value 2019-2024
- Table 118 Sales in Health and Beauty Specialists by Channel: % Value Growth 2019-2024
- Table 119 Health and Beauty Specialists GBO Company Shares: % Value 2020-2024
- Table 120 Health and Beauty Specialists GBN Brand Shares: % Value 2021-2024

- Table 121 Health and Beauty Specialists LBN Brand Shares: Outlets 2021-2024
- Table 122 Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 123 Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
- Table 124 Forecast Sales in Health and Beauty Specialists by Channel: Value 2024-2029
- Table 125 Forecast Sales in Health and Beauty Specialists by Channel: % Value Growth 2024-2029

# Vending in Hong Kong, China

#### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Vending in Hong Kong records modest growth, driven by soft drinks Leaders remains unchanged but smaller players continue to thrive Reusable lunchbox vending machines at universities set to expand concept

#### PROSPECTS AND OPPORTUNITIES

Future growth of vending to be supported by technological advancements Vending set to further expand product offerings

Sustainability efforts can be a key growth driver for vending

#### **CHANNEL DATA**

Table 126 - Vending by Product: Value 2019-2024

Table 127 - Vending by Product: % Value Growth 2019-2024

Table 128 - Vending GBO Company Shares: % Value 2020-2024

Table 129 - Vending GBN Brand Shares: % Value 2021-2024

Table 130 - Vending Forecasts by Product: Value 2024-2029

Table 131 - Vending Forecasts by Product: % Value Growth 2024-2029

# Direct Selling in Hong Kong, China

# KEY DATA FINDINGS

# 2024 DEVELOPMENTS

Direct selling sales decline as consumers look to save money but health and beauty sales continue to recover Amway strengthens lead of direct selling in Hong Kong

Strong growth for Herbalife as its weight management products remain popular

# PROSPECTS AND OPPORTUNITIES

Stable outlook as health and beauty will continue to drive direct selling Social commerce to remain popular communication method over the forecast period

E-commerce offers direct competition to direct selling

# CHANNEL DATA

Table 132 - Direct Selling by Product: Value 2019-2024

Table 133 - Direct Selling by Product: % Value Growth 2019-2024

Table 134 - Direct Selling GBO Company Shares: % Value 2020-2024

Table 135 - Direct Selling GBN Brand Shares: % Value 2021-2024

Table 136 - Direct Selling Forecasts by Product: Value 2024-2029

Table 137 - Direct Selling Forecasts by Product: % Value Growth 2024-2029

# Retail E-Commerce in Hong Kong, China

#### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Overall channel sees decline, but online adoption rates increase

Taobao retains lead, while HKTVmall gains further share

Preference for online shopping as e-commerce gains share from physical outlets

#### PROSPECTS AND OPPORTUNITIES

E-commerce set to resume growth as Hong Kong gradually shifts towards a digital-centric economy Ongoing development of northbound cross-border logistics to further drive e-commerce growth Hong Kong's shift towards a digital, cashless economy is strong growth driver for online sales

#### CHANNEL DATA

Table 138 - Retail E-Commerce by Channel: Value 2019-2024

Table 139 - Retail E-Commerce by Channel: % Value Growth 2019-2024

Table 140 - Retail E-Commerce by Product: Value 2019-2024

Table 141 - Retail E-Commerce by Product: % Value Growth 2019-2024

Table 142 - Retail E-Commerce GBO Company Shares: % Value 2020-2024

Table 143 - Retail E-Commerce GBN Brand Shares: % Value 2021-2024

Table 144 - Forecast Retail E-Commerce by Channel: Value 2024-2029

Table 145 - Forecast Retail E-Commerce by Channel: % Value Growth 2024-2029

Table 146 - Forecast Retail E-Commerce by Product: Value 2024-2029

Table 147 - Forecast Retail E-Commerce by Product: % Value Growth 2024-2029

# About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/retail-in-hong-kong-china/report.