

《中国将超越日本，成为第二大奢侈品供应市场》

China to top Japan as luxury market No2



SHANGHAI - China will replace Japan as the world's second-largest luxury goods market this year, behind the United States, according to a global management consulting firm on Wednesday.

If it happens, it will be the first time that sales of luxury goods in China exceeds those of Japan since records began.

Meanwhile, in contrast, the nation still has about 150 million people living in poverty, according to the United Nations' standard that counts people who live on less than one dollar per person per day.

China's population of people meeting that standard is the second-largest in the world, behind India.

It is expected that luxury goods sales in China will see 25-percent year-on-year growth this year, to \$17 billion, while Japan will see a decline of 5 percent, partly because of the recent earthquake, according to Bain & Company's latest report. The report was jointly published by Fondazione Altagamma, the Italian luxury goods industry trade association.

Sales in the Americas in 2011 will grow by 8 percent, to nearly \$77 billion and the US will remain the world's largest luxury goods market, the report predicts.

Statistics from the report show that the global luxury market has experienced a "brilliant" rebound in 2010, rising 12 percent from 2009 following two consecutive years of decline and surpassing its prior worldwide peak of \$252 billion in 2007.

World famous luxury goods makers, including LVMH, Burberry and PPR, have seen stronger sales increases than expected. And Bain has also adjusted its prediction of luxury goods sales for 2011, up from between 3 and 5 percent to 8 percent.

Because the robust growth is likely to continue, the focus of luxury goods manufacturers will be shifted to emerging markets during the next two to three years, the study suggests.

"The continued growth of China and other fast-growing markets is transforming the luxury industry," said Claudia D'Arpizio, a Bain partner in Milan and the lead author of the report.

"Emerging markets are doing more than generating revenues. New consumers are also forcing luxury brands to become much more nimble in the merchandise selection and customer experience they offer to increasingly diverse consumers."

Analysis indicates that China is becoming a testing ground for luxury goods makers and the industry has been trying out ideas that will be transplanted into mature markets and new territories. And China's fast-growing wealth will fuel both store sales and new outlet openings.

Santo Versace, chairman of Fondazione Altagamma, shared that opinion and describes consumers in emerging markets as "the most exciting challenges for the industry".

"Even as we adjust to the maturing of the North American and European markets, consumers in countries like China are becoming more demanding and more sophisticated in their luxury tastes," Versace said.

The study also found that the average age of China's luxury shoppers is 20 to 25 years younger than such shoppers in the West.

