

Industry Snapshots (December 2022 Issue)

Monthly newsletter issued by Top Form Group to keep you up-to-date to the market trends and developments



Picture source: ET Retail

WTO: Global import demand below trend as goods trade growth continues to slow

According to the latest goods trade barometer from the World Trade Organization (WTO) published in late November, prospects for trade growth in the final months of 2022 and into 2023 continue to look bleak. World merchandise trade growth slowed in the second quarter of 2022, representing an increase of 4.7% yoy that echoed the 4.8% increase in the first quarter.

Source: World Trade Organization, 30 November, 2022.



Picture source: Feed Navigator

McKinsey: Executives continue to see geopolitical conflicts and inflation as top economic threats

McKinsey released the latest McKinsey Global Survey on economic conditions. Executives held a more positive view of the global economy in the third quarter of the year. However, geopolitical instability and inflation remain as the top-cited risks to economic growth globally and domestically.

Source: McKinsey & Company, 21 December, 2022.



Picture source: e-marketing-china.com

McKinsey: Trends reshaping China's consumer market

McKinsey shared their views on China's consumer market – 1) Middle class continues to rise; is expected to add another 71 million upper-middle and high-income households over the next three years; 2) Premiumization maintains momentum; 3) Chinese consumers will not trade down but smarter choices; 4) Product matters and; 5) Domestic companies will win.

Source: McKinsey & Company, 8 December, 2022.



Picture source: Jing Daily

Jing Daily: China's lingerie market 2022

Jing Daily has wrapped up the year 2022 for China's lingerie market. The culture of underwear, lingerie and loungewear has experienced huge shifts in the past years in China as international styles mix with and influence local sensibilities. According to the news, lingerie market is currently valued at \$26 billion and top local lingerie brands include Ubras, Bananain, Neiwai, The Beast's Naked Beast, CandyLaVie, Manito Silk, and Aimer.

Source: Jing Daily, 26 December, 2022.

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