The China Market

China is undergoing a massive economic shift, transforming from the largest exporter to the largest importer in the world. The country's transition into a consumption-driven economy presents a tremendous opportunity for U.S. businesses.

RISING MIDDLE CLASS

Within five years China's middle class **will exceed 600 million, nearly twice the size of the U.S. population**, according to McKinsey.

HUGE RETAIL MARKET

In 2016, the size of the China retail market was **nearly $5 trillion**, virtually the same as the U.S. According to eMarketer, China is expected to be **11% larger** than the total U.S. retail market by 2020.

TREMENDOUS E-COMMERCE GROWTH

China has the **highest share of e-commerce sales** to total retail sales in the world. E-commerce sales are expected to **exceed 1/3 of all retail sales in China** by 2020, according to eMarketer.

CHINA'S PURCHASING POWER

By 2020, **60 cents of every dollar** spent online globally will come from China's consumers according to eMarketer.

China's Consumer

With rising spending power, Chinese consumers today aspire to upgrade every aspect of their lifestyles through consumption. They are increasingly sophisticated shoppers, with a strong demand for a wide selection of high-quality imported products from the U.S.

CROSS-BORDER GROWTH

Cross-border **retail e-commerce spending in China is expected to grow 6-fold to $245 billion** between 2015 and 2020, according to Aliresearch and Accenture.

DEMANDING U.S. BRANDS

According to the Boston Consulting Group, **61% of China's consumers would pay more for a product made in the U.S.**

DRIVEN BY YOUNG CONSUMERS

In 2016, 70% of Chinese consumers shopping for imported products **were between the ages of 24 and 32**, according to CBN Data and Tmall.

RETAIL & FRESH FOODS

Among the **most popular imported product categories** in China are 1) apparel, accessories and footwear, 2) beauty and skincare, 3) food and beverage, 4) baby and maternity, according to eMarketer.