

2020 Risk Radar: Consumer Markets Sector

May 2020

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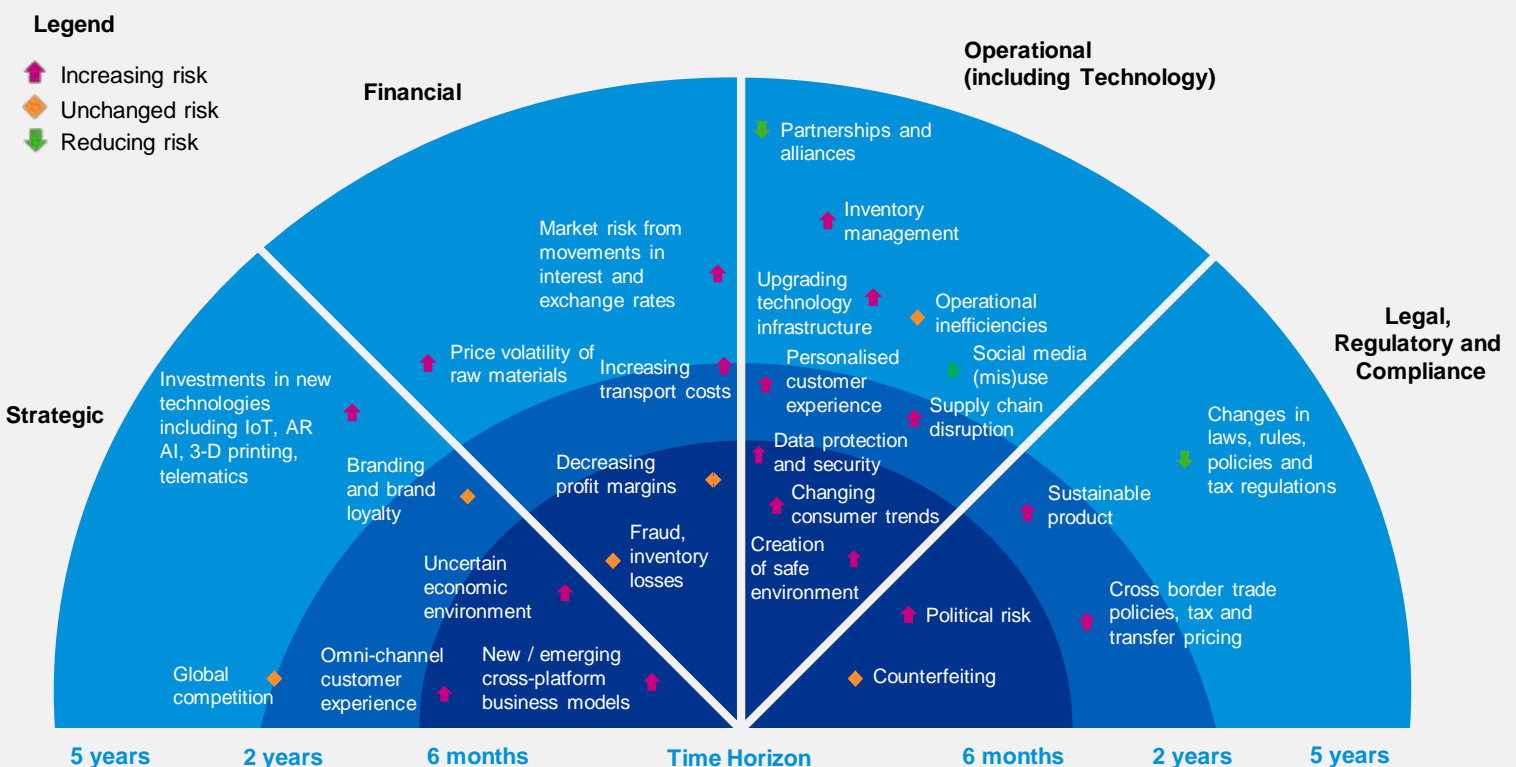


The China market has seen particularly strong disruption, with the Chinese consumer having leap-frogged willingly and aggressively into the digital age. Chinese consumers have increased spending power and sought the highest quality while they are becoming more tech-savvy. Companies in this market, both existing and new entrants, must therefore expect to compete in a dynamic and fast-paced environment. Success in achieving customer centricity or loyalty is no longer a differentiator, but a determinant of survival.



Key trends observed in the market impacting the industry in the Greater China region:

- Slowdown of the economy due to the COVID-19 outbreak affects the retail outlook;
- A severe supply chain disruption due to traffic disruption and limitations on cross provincial procurement;
- Online retailers are increasing trading volumes and attracting new customers;
- Tailoring products and services to deliver on a seamless customer-centric experience; and
- Emergence of new business models with technologically innovative means to reach and capture customers.



Contact us



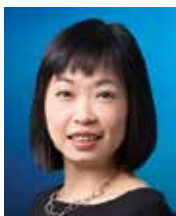
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