TOWARD
NEW FORCE

TIME/
2023

2023
新锐品牌
发展报告

2023

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preamble

PREFACE

The year 2022 was full of challenges, with new consumer brands facing various crises such as traffic predicaments, fading investment enthusiasm, increasingly discerning consumers, and accelerating changes in the market environment. And with the gradual liberalization of epidemic prevention and control at the end of the year, at the beginning of 2023, the new consumer investment, which has been dormant for nearly two years, bid farewell to winter and ushered in a new spring. But the arrival of spring is also more rational than ever, how to go from burst to long red, focus on the long-term value of the brand has become a problem in front of each new brand.

The VCON Emerging Brands Exhibition, together with Mega Engine's content consumption trend insight platform Mega Calculator and Ipsos, the world's leading market research group, have once again teamed up to build the 2023 Emerging Brands Value List, which will be released in the following month.
Finalist of "2023 Emerging Brand Value List", continuing to focus on and track the development of China's emerging brands.

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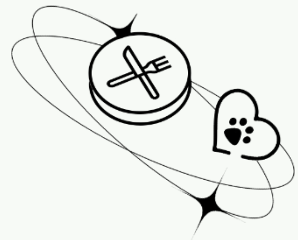
catalogs



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new development

NEW DEVELOPMENT

State of the Market:

Epidemic prevention and control gradually liberalized, consumer market rebounded, consumer confidence rebounded

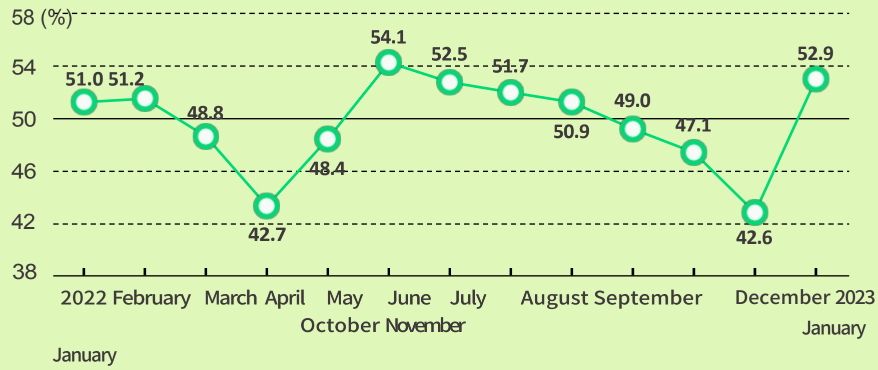
Since February 2022, consumption growth has been somewhat impacted by the multi-point spread of the epidemic in the country and the imposition of measures such as travel restrictions and static management in a number of cities. According to the National Bureau of Statistics, China's total retail sales of consumer goods for the year 2022 amounted to RMB43,973.3 billion, a decrease of 0.2% from 2021. Affected by the epidemic, aggregated and contact consumption was restricted, residents' willingness to consume declined, and the problems of not daring to consume and inconvenient consumption were more prominent. However, under the country's policies to promote consumption, the domestic consumption market has gradually stabilized and new changes have emerged; the proportion of online retail sales of physical goods nationwide in 2022 was 27.2%, 2.7 percentage points higher than the previous year, and demand for upgraded consumption has continued to be released.

With the accelerated restoration of normal production and life order, the restriction of consumption scenarios has been significantly reduced, and the recovery of service consumption and offline consumption has ushered in a favorable opportunity.2023 The PMI returned to the glorified line in January, with the composite PMI output index standing at 52.9%, up 10.3 percentage points from the previous month, higher than the threshold, and with a strong signal of endogenous recovery of the economy, and the level of the prosperity of

China's enterprises in production and operation has been picking up.

Composite PMI output index (seasonally adjusted)

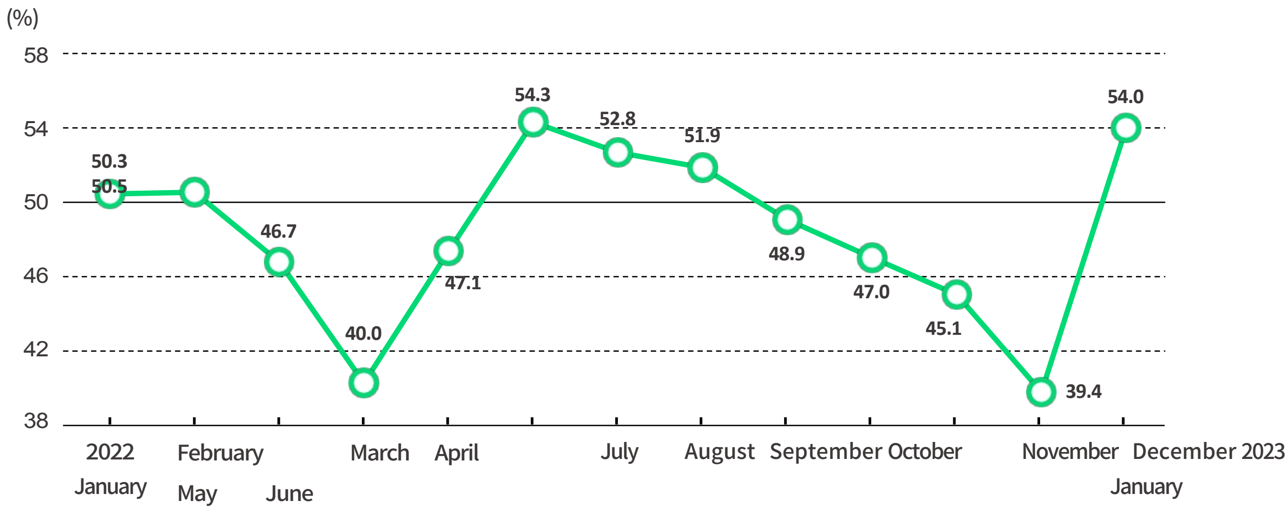
50% = no change from previous month



Source: National Statistical Office

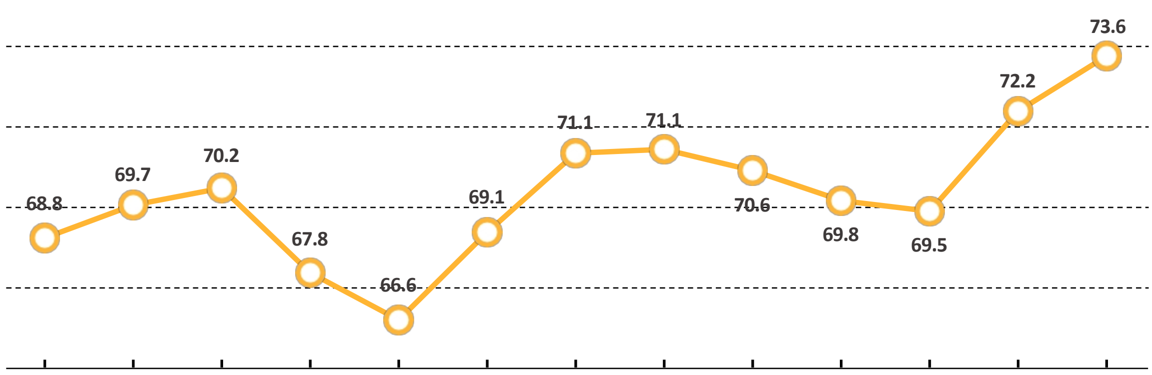
In January, the business activity index for the service sector was 54.0%, ending six consecutive months of decline and rising into expansion territory. Among the 21 industries surveyed, the business activity indexes for retail, accommodation and catering, which had been heavily affected by the epidemic in the early stages, were all 24.0 percentage points higher than in the previous month, returning to the expansion zone, with residents' willingness to consume increasing markedly, and market activity picking up.

Services Business Activity Index (seasonally adjusted) 50% = no change from month-ago comparison



Source: National Statistical Office

The Ipsos Global Confidence Index for China has shown a rapid recovery from November (69.5) and has risen to 73.6 in January 2023, remaining the world's number one for several months. In terms of attitudes towards future consumer spending, consumer confidence has picked up, but remains relatively cautious about overall spending. According to the latest data from February 2023, 40% of consumers will reduce their overall spending to cope with future uncertainty, a decrease of 9 percentage points from the May 2022 data; 38% will maintain their overall spending level and are confident that it will remain stable in the future; and 21% will increase their overall spending and place more emphasis on improving their quality of life.



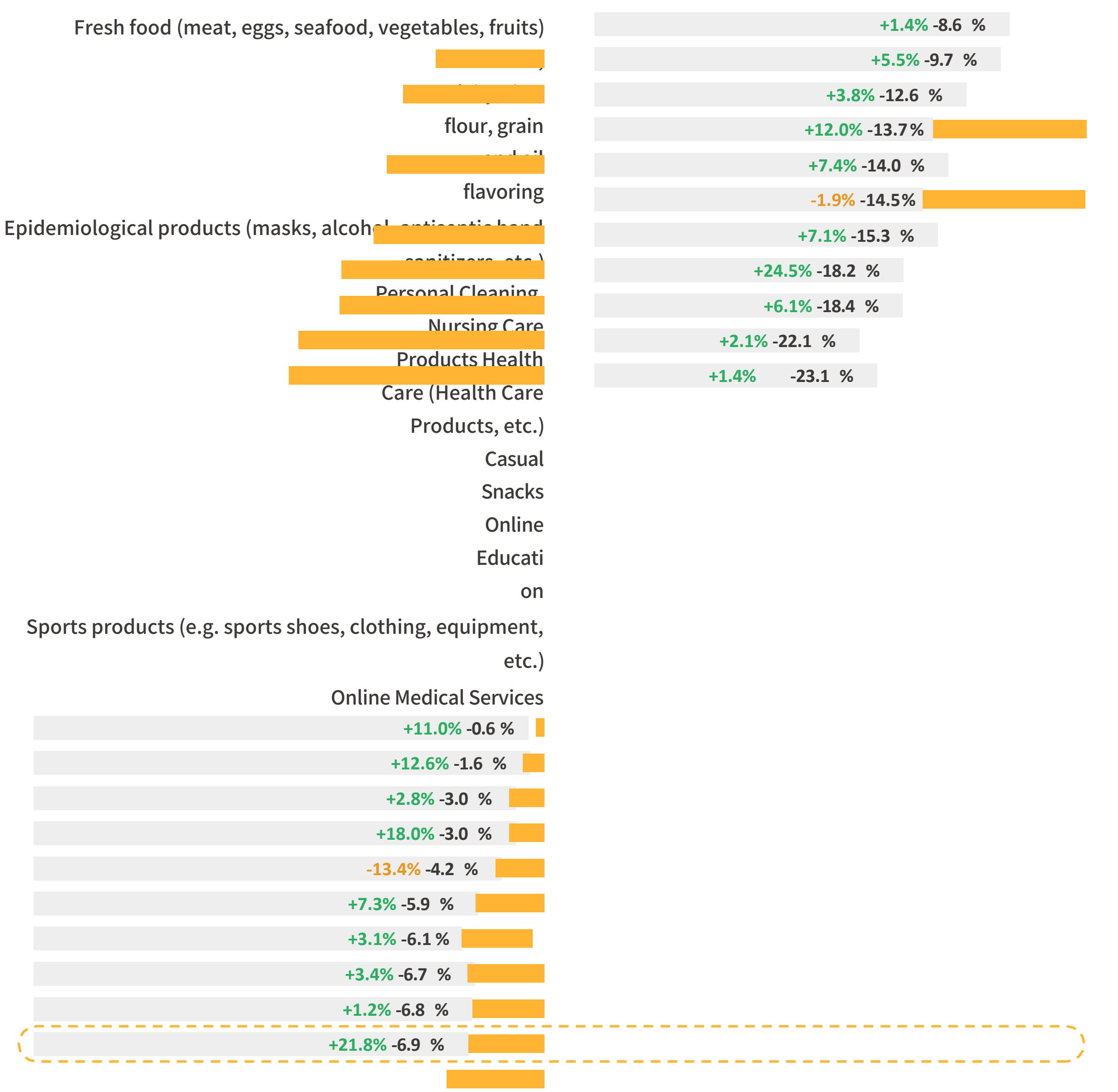
2022 January | February | March | April | May | June | July | August | September | October | November | December | 2023 January

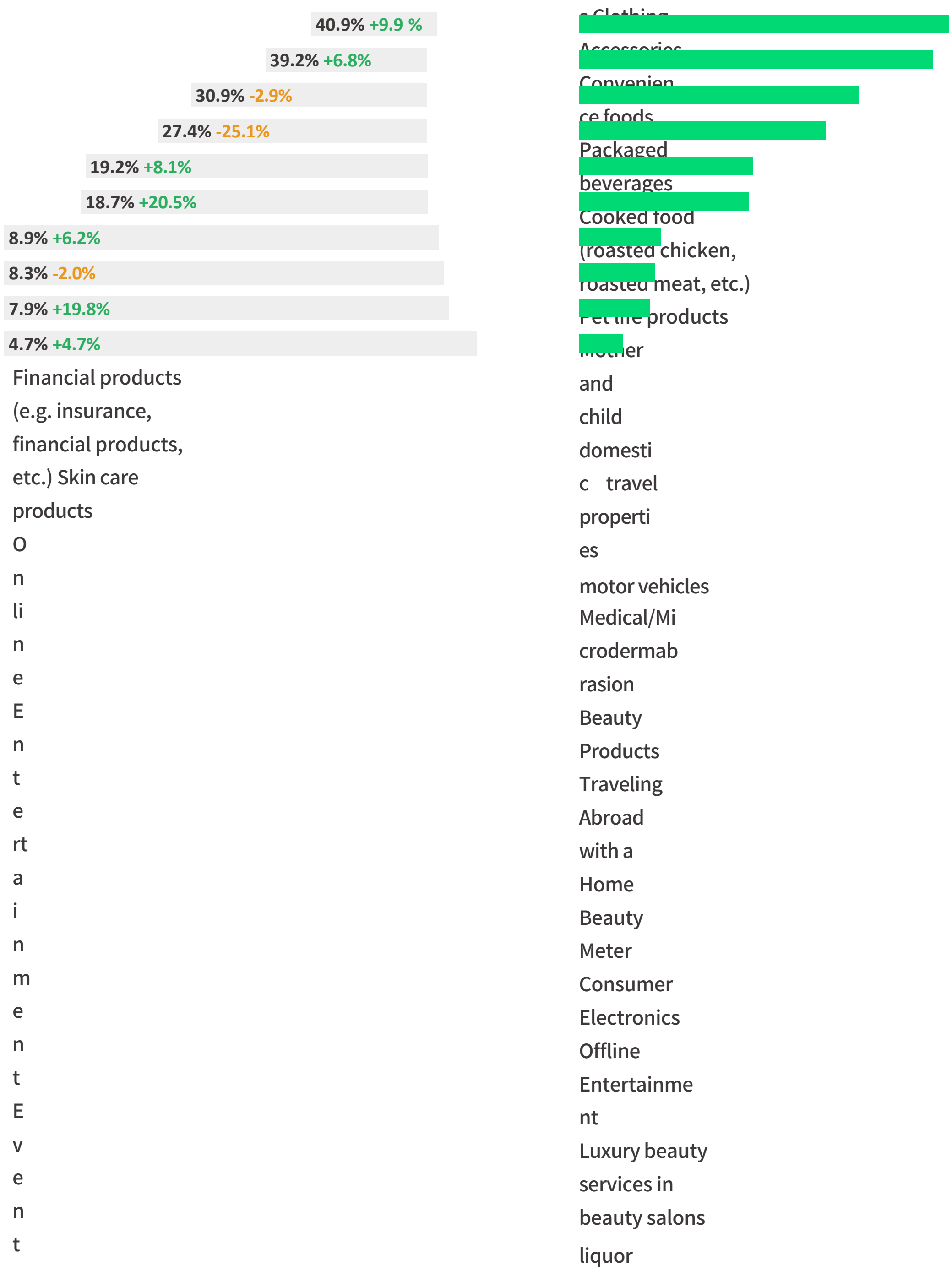
Source: Ipsos Ipsos Consumer Confidence Index (China)

With the gradual lifting of restrictive policies, various activities such as visiting friends and relatives and entertainment are rapidly picking up, and people are facing the future of their lives with a more positive attitude. In terms of changes in spending on consumer goods in the coming year, although daily necessities and epidemic prevention products will still dominate future consumption, the public is no longer stocking up blindly. Fresh food, milk and dairy products, healthcare products and sports products to improve health, immunity and physical fitness will be the focus of future spending, and domestic travel may see a resurgence.

Change in spending on consumer goods categories over the next 2023 full year (% increase in spending - % decrease in spending)

Compared to 2022.05





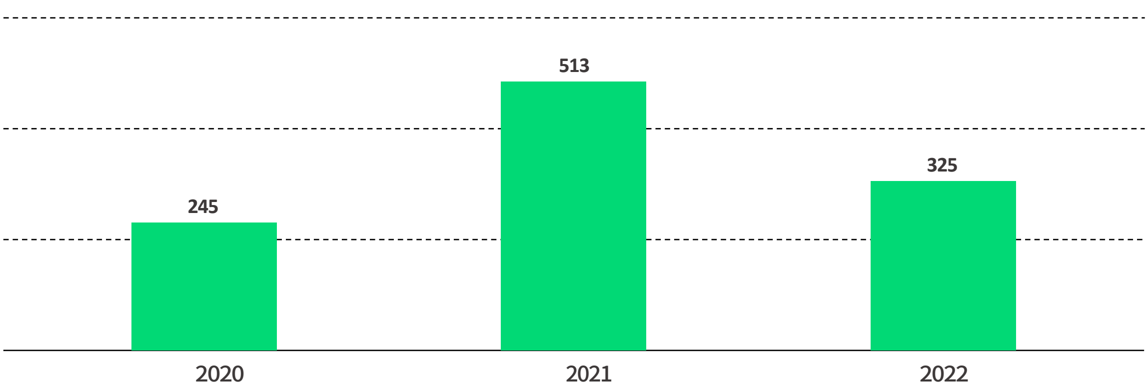
Data source: Ipsos Ipsos Love and Sorrow in the New Crown Epidemic (Issue 5)

Capital Winds:

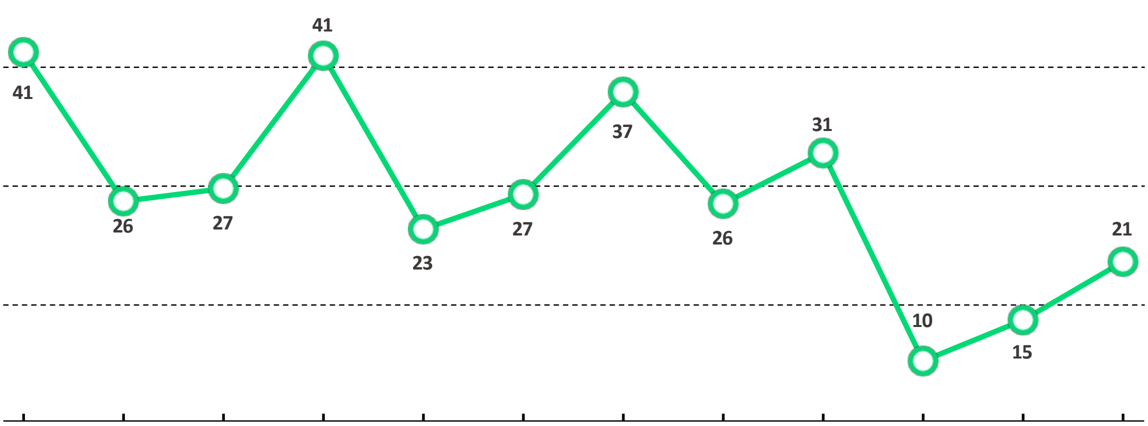
New consumer investment and financing tends to be rational, pay more attention to the long-term value of the brand

According to the incomplete statistics of Winning Business Network, there were 325 new consumer investment and financing cases in 2022. From the perspective of monthly distribution, brand financing fluctuated ups and downs, showing an overall downward trend. With the recurrence of the epidemic in 2022, the decision-making of both investment and financing parties became more and more cautious, and the total number of cases for the whole year decreased by nearly 25% compared with 513 cases in 2021, but compared with 2020, there was still an increase of more than 1/3. New consumer investment and financing tends to be rational, and investment and financing parties pay more attention to the long-term value of brands.

Comparison of Financing Event Distribution for New Consumer Brands, 2020~2022



New Consumer Brands Funding Timing Distribution, 2022

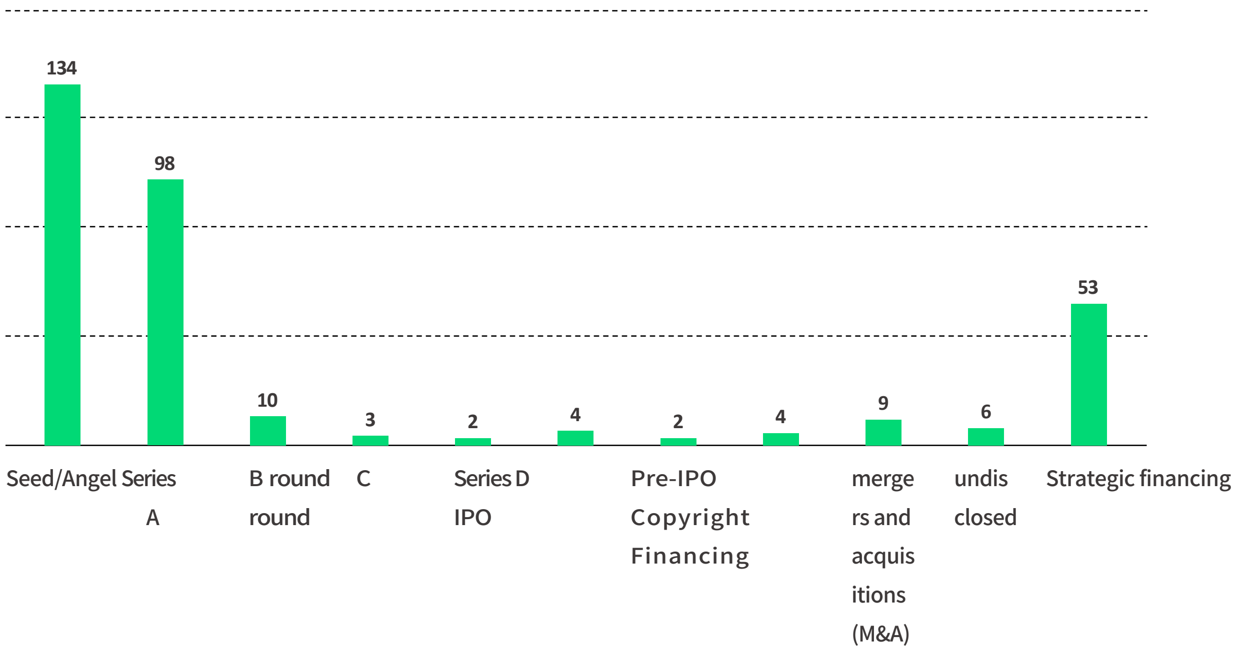


January February March April May June July August September October November December

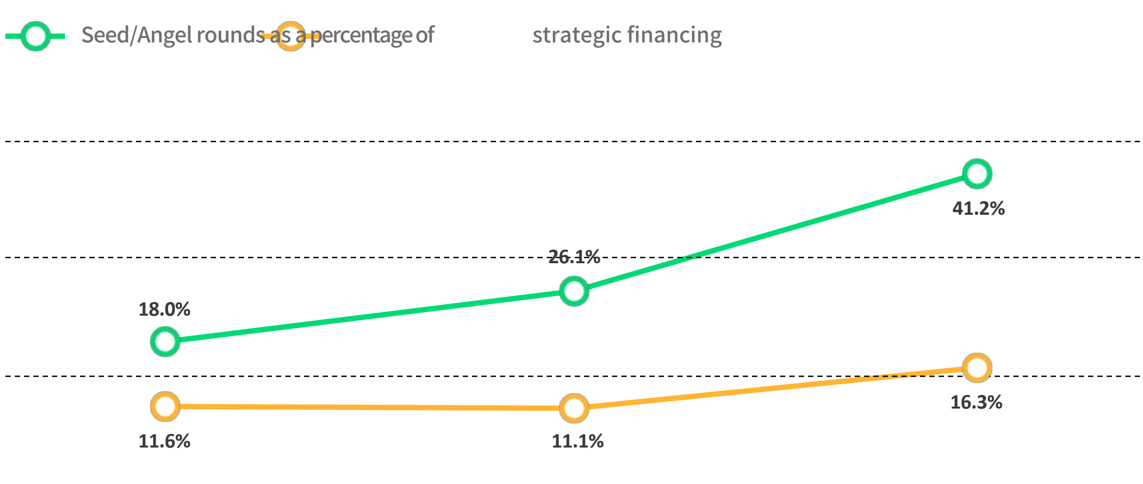
Data source: Winsome.com according to the public information collated

Seed/Angel rounds (42.2%) and Strategic rounds (16.5%) are the two main flow classes of new consumer brand financings in 2022. In a side-by-side comparison, the share of seed/angel rounds and strategic financing has also increased over the years. Fast iteration and low survival rate is a pain point that new consumer brands have long struggled to solve. If new brands fail to form long-term brand value, and also do not form strategic synergy and industrial synergy, it will be increasingly difficult to obtain the favor of capital, and even more difficult to develop in the long term.

Distribution of Financing Rounds for New Consumer Brands in 2022



Seed/Angel Round, Strategic Funding Trends for New Consumer Brands, 2020~2022



2020 2021 2022

Data source: Winsome.com according to the public information collated

Key Proposition:

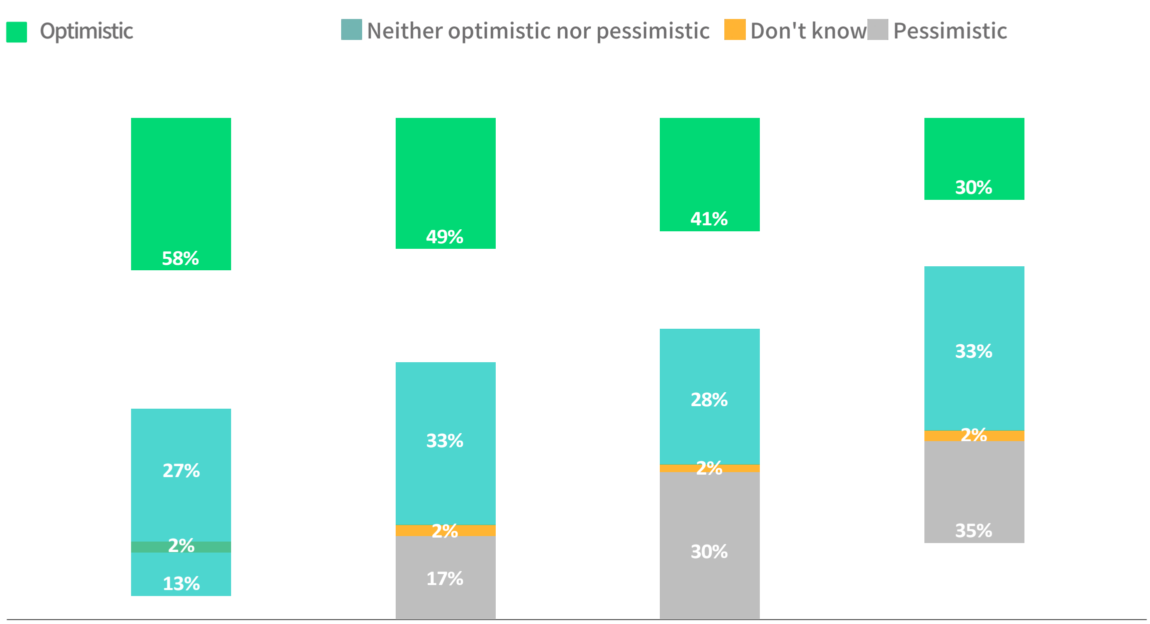
How new brands born of traffic thinking can go from pop to longevity?

In 2020, the form of live streaming with goods exploded, and many new brands enjoyed the traffic dividend to take advantage of the trend; in 2021, 'every consumer product is worth redoing again', and the capital market was very hot; in 2022, the growth of new brands was weak, and they entered into the contemplation after the 'carnival'. Especially under the influence of the epidemic, consumers' shopping concepts have changed, and quality and value have become the direction that new brands need to think about.

From Big Future to Small Fortunes

As we are gradually moving away from epidemic prevention and control, and China's economy is moving from a period of rapid development to a period of smooth and high-quality development, people's values have also changed profoundly. From pursuing more passionate burning years in the past to pursuing a healthier, more intimate and peaceful life. And the treacherous world environment has led more and more consumers to focus on the 'small blessings' they can control rather than the 'big future'. According to the Ipsos Ipsos2023 Global Trends Study, more consumers are more optimistic about what the future holds for themselves and their families, while attitudes are becoming more pessimistic when the scope extends to the cities/towns, countries/regions and even the world in which they live.

Looking ahead to the next 12 months, are you optimistic or pessimistic about the following



You/your family	The city/town where you live	Your country/region world

Source: Ipsos Ipsos 2023 Global Trends Study

Brands need to be aware that consumers' pursuit of a better life is shifting from a "big future" to a "small fortune", and brand positioning and marketing strategies should be adjusted accordingly. According to Ipsos Social Listening's monitoring data, we found that in 2021, Shanghai people will talk about the "good life" in terms of "cars, brands, professions, talents" and other words related to dreams and faraway places, the future and development; and in 2022, after the epidemic, Shanghai people will care more about

Words that focus on enjoyment such as "beach, island, food, vegetable garden".

After the 2022 epidemic, the public's pursuit of the "good

In 2021, Shanghai people are talking about a **big future for a** better life In 2022, Shanghai people will be talking about a better life with **a small fortune.**

" You can get a world-class education at several top universities in Shanghai. At the same time, Shanghai is an international metropolis with many foreigners living here, making it a great place for cross-cultural exchange.

In Shanghai, I feel closer to my dream. "

" What keeps me working hard day in and day out is also the desire and expectation for the city of Shanghai to recover as it was before. When the epidemic is defeated, to immediately go home and family hugs, and then take the pet stroll Wujiang Road ...... for this, put all the hard work is worth it."

Data source: Ipsos Ipsos Post-Epidemic Business Trend Analysis and Corporate Countermeasure Recommendations

In 2021, the rise of emerging brands captures more of consumers' pursuit of a 'dream future' by creating a culture of empathy that allows consumers to step out of their everyday real lives, bringing a temporary and limited 'perfection' in a world of imperfection and chaos. In the future, consumers' pursuit of "perfection" will no longer be a "dream future", but a stability and coziness that can be grasped in daily life. Emerging brands born from traffic thinking should be sharper than traditional brands in capturing the subtle changes in consumers' inner needs and make timely adjustments.

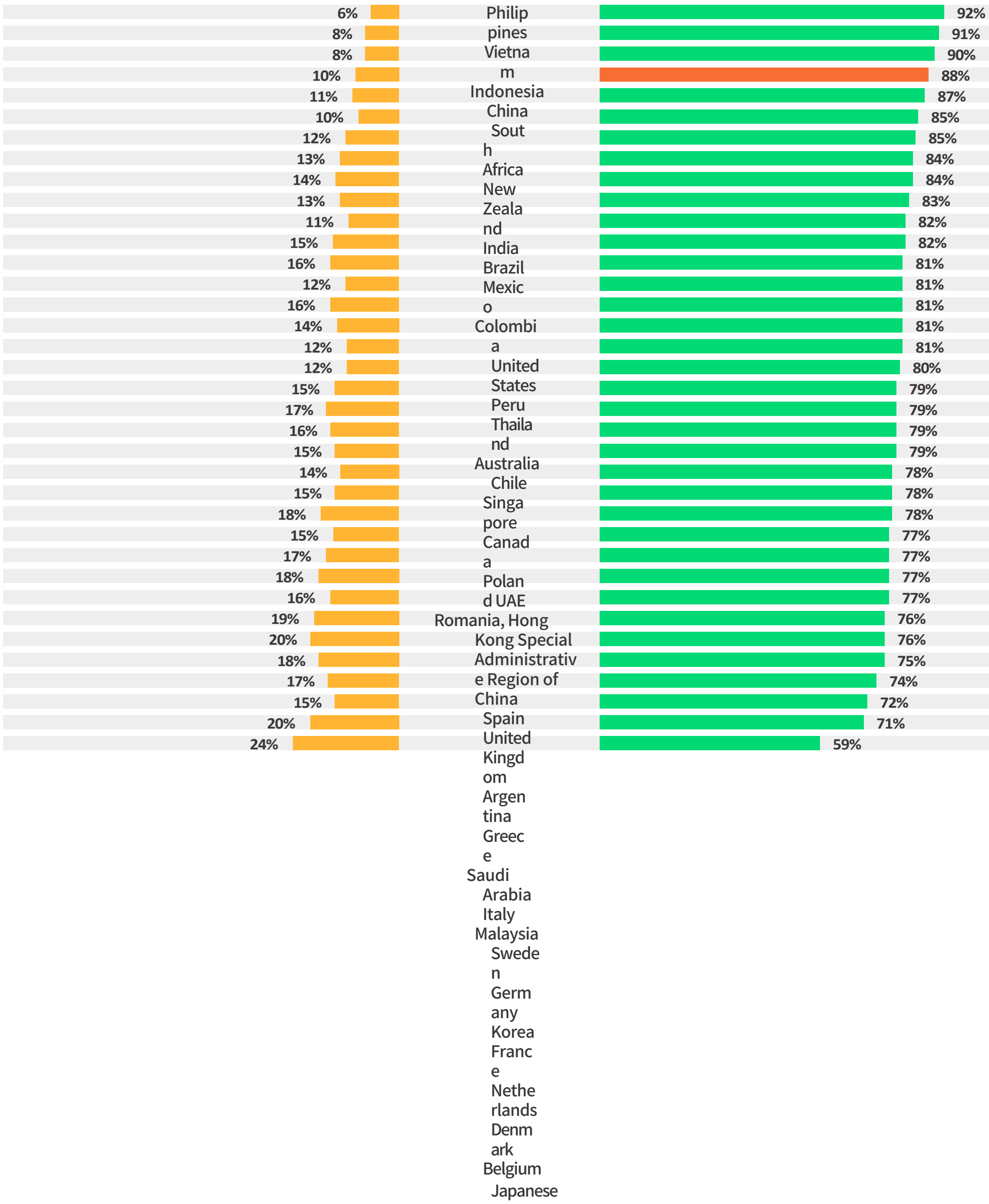
ESG Social Responsibility Building

This year's buzzword ESG, or Environment, Social Responsibility and Corporate Governance (Corporate Governance (CG) has also redefined what it means for an enterprise to achieve growth in the new business era. An enterprise is like a cell in a social organization, and its development cannot be separated from the overall internal and external growth environment. From the perspective of the business, the industry and society, the most critical core of value growth for the entire enterprise is to continue to bring value to the industry and society. 81% of Ipsos Ipsos Reputation Committee members say that poor ESG performance has a significant impact, and 55% agree that ESG has fundamentally changed the way they run their business. According to Morningstar's December 2022 sustainability research, 90% of organizations are developing an ESG strategy.

A company's commitment to ESG is an important way to earn consumer trust, which ultimately creates a positive cycle of trust and profit growth. According to Ipsos Ipsos, 80% of consumers globally believe that companies can strike a balance between making money and doing good, and this percentage reaches 88% in China. 80% of Chinese consumers are willing to try to buy from responsible brands, even if it means spending more money.

Environmental protection as a perceived corporate social responsibility

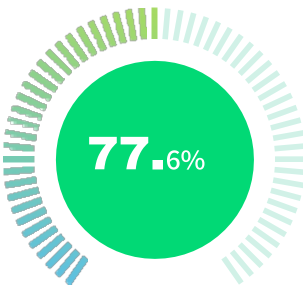
Agree Disagree



Source: Ipsos Ipsos 2023 Global Trends Study

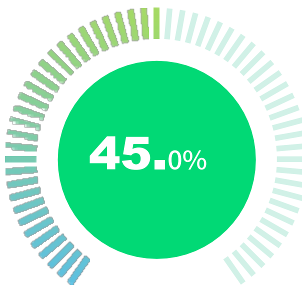
After-sale problems with big-ticket items were frequent during the epidemic. 77.56% of Chinese respondents had encountered problems when buying big-ticket items during the epidemic, which intensified concerns about the quality and after-sale of big-ticket items. Inconvenient door-to-door repairs, returns and exchanges, and broken use after a break have made consumers more cautious, driving their preference for high-trust brands. Different categories value different services, and fidelity and quality have become keywords. Services such as price guarantee and authentication have become the focus of e-commerce efforts.

Frequent after-sales problems with big-ticket items during the epidemic drove consumer preference for high-trust brands



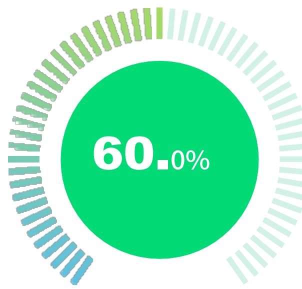
Chinese Respondents Had Problems Buying Big-ticket Items During Epidemic

Source: "Southern Research Data: Big-ticket items have many after-sale concerns during the epidemic, 77.56% of respondents encountered problems", Reference News, June 18, 2022



Global respondents would "try to buy responsibly branded products, even if it costs more"

Data source: Ipsos 2021 Global Trends Report Survey



Respondents will Buying brands based on values

Data source: Edelman Global Trust

new trend

NEW TREND

3 Emerging Brands 100 Top

Emerging Brand Value Assessment System

This list has upgraded the 2021 Emerging Brands Valuation System, which focuses more on brand power in view of the complexity of sales data. The system is based on the Ipsos brand equity assessment model, combined with the brand's social media volume and interactive performance, and focuses on comprehensively assessing the brand value from the perspectives of brand management power and brand recognition power. This time, among more than 1,300 emerging brands, we have selected the top 100, as well as the best in each subindustry, and will continue to focus on and track the development of emerging brands.

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Emerging Brand Value Assessment Indicators

brand management capability

Comprehensive evaluation of the brand's voice and interaction performance in the social media field

exposure index

Content supply power + content demand power

Interaction index

User interactivity

brand recognition power

Comprehensively assess the degree of brand recognition and irreplaceability by consumers by integrating perception, preference, purchasing behavior and recommendation.

purchasing intention index (PII)

Cognitive Power + New Gravitational Power + Favorite Power + Intimacy Power

Net Recommendation Index

Purchasing Power + Referral Power

2023 Top 100 Emerging Brands

Sorted alphabetically by name

7 points swe

Moxie

Wen and Yau Tsang (1964-), Hong Kong actor

Hanasaiko

INTO YOU

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Trends in the list, 2021-2023

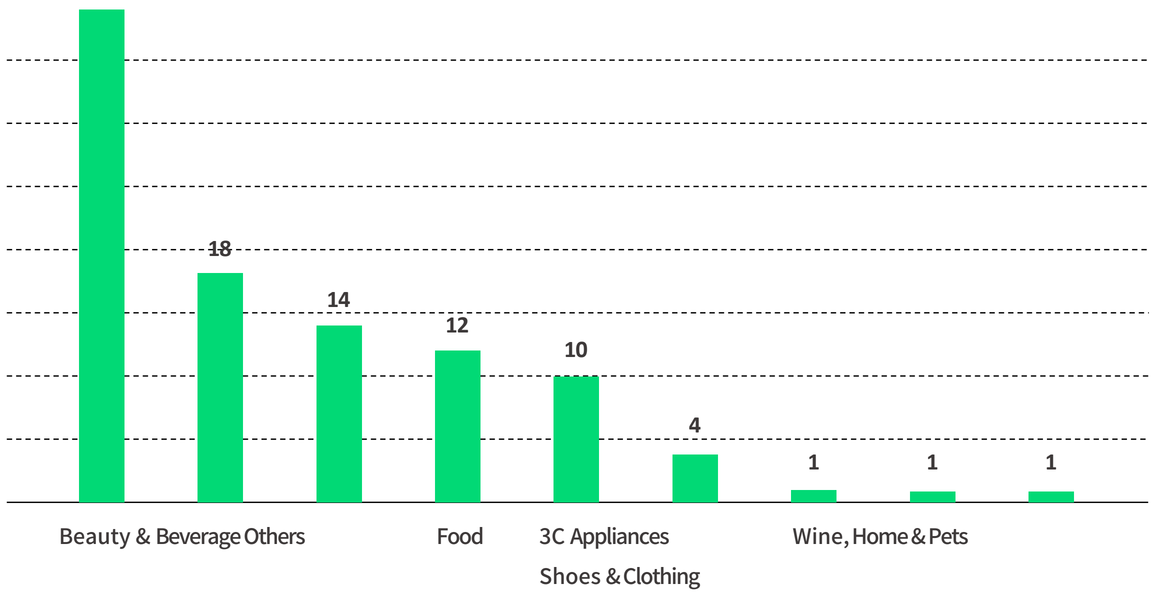
Listed Brands for 2021-2023

Alphabetical order by name

Adolphus	Hot Pot Food	Umeboshi,	USMILE
Bergamot,	beggar's	Nesquik's tea	Perfect Diary
half-acre	Jane Eyre	Mystery of	forest of
teahouse	abaca	Bubble Mart	plant
lit. tea face	tangerine	Adopt a cow	Xuegao
soybean	Li Ziqi	Ubras	hi-pot

Overall, the list has changed significantly. Compared with 2021, 74 brands in the 2022 TOP100 list are new to the list, and only 26 brands in the 2021 list remain in the 2022 list. 82 brands in the 2022 TOP100 list remain in the 2023 list, of which 54 have risen in the rankings. 24 brands were on the list in both 2021 and 2023. 24 brands, three years of data proved that the realization of long red is still many emerging brands to crack the subject, but there are also some brands after years of accumulation, gradually towards stability.

2023 Listed Brands Industry Statistics


18
14
12
10
4
1
1
1
Beauty & Beverage Others
Food
3C Appliances
Shoes & Clothing
Wine, Home & Pets

Different industries reflect different trends and paths of emergence:

The beauty industry is in its prime: the beauty industry changed the pattern of the food and beverage industry's dominance of the list in 2021, surged to become the industry with the largest number of brands on the list in 2022, and continues to lead the list of new brands in 2023. 39 brands from the beauty and cosmetics track are on the list in 2023, more than the number of brands on the list in the beverage and food industries combined. 2022 list, the beauty industry has 30 new brands, and 8 new brands on the list in 2023, such as the aromatherapy skin care brand with plant-based makeup remover, the brand focusing on the "newest" brands in the market. In the 2022 list, there are 30 new brands on the list, and in the 2023 list, there are 8 new brands on the list, such as the aromatherapy skincare brand that enters the market with a plant-based make-up remover oil, the Zichu skincare brand that focuses on "pregnancy and baby ecology", and the health care brand that is committed to creating "make-up and food research together". A large number of new brands with a segmented approach are emerging and will continue to maintain their dominant position in 2023.

Beauty & Daily Care Listed Brands

Sorted alphabetically by name

AKF Dr. Adolfo Ail's Peregrine Beauty, Half Acre. COLORKEY Half. Kangaroo Mom.	God bless Ermu Electro-Shirja Guyu HBN Hanasaiko INTO YOU leavening	tangerine KATO KONO Cofimi lax. Ruth Mibel. Mystery of Newsies	at first WIS Perfect Diary Rarities Collection rivulet source (geology)	Little Austin The rain is clean and the plants are protected to the root, and the color is nourished by the root.

Beverage industry actively seeks for innovation and change: ready-made and pre-made tea brands are emerging in the beverage industry, and new brands on the list have built up their market advantages with their active product extension and scenario innovation capabilities. Some of the players who have already precipitated a certain degree of brand power are trying to cover more daily consumption scenarios through the parallel mode of "ready-made and pre-made", perfecting their product matrices and experimenting with more dimensions. In the coffee track, Rexchip, after going through a storm, continued to launch a number of explosive models last year, with marketing topics that hit home, becoming a pioneer brand leading the development of the coffee industry.

Beverage brands on the list

Sorted alphabetically by name

7 points	soybean	Nesquik's tea	Dessert	Sumida
sweet	(loanword)	Adopt a	Alien	River
Baja	ancient tea	Cow	Electrolyte	forest of
Chaji	Juniper Joy	Ruixing	Water Hi-Tea	vigor
Chari	Fresh Honey	Coffee	camellia tea	
lit. tea face	Ice City	Tianrun		
pleasing				
color				

The 3C industry fringe is on the rise: among the new brands in the 3C industry, many of the traditional consumer electronics brands are being replaced by brands from the 'non-mainstream' consumer electronics sector. Among the brands on the list, new companies engaged in shared rechargeable treasure services and virtual reality services, such as Call, Xiaodian and Pico, are developing strongly and are expected to become representatives of the new consumer electronics sector.

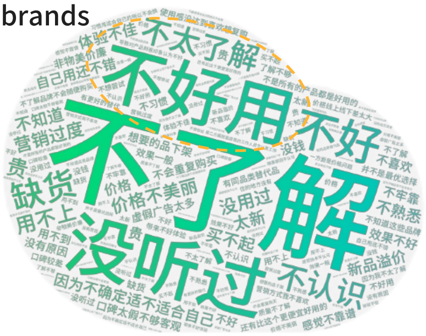
3C industry brands on the list

Sorted alphabetically by name

your telegram, telephone call, or message	Pico	USMILE	small degree	clouded whale
Leuphan (Switzerland)	acquire	light bulb	colored	track down and find

Product strength establishes the potential for long-lasting popularity of the product

Reasons for not buying and repurchasing emerging brands



Reasons for liking emerging brands

Data Source: 2023 Emerging Brands Development Report

From hot to cool, upstart brands eye long-termism

The development trend of emerging brands, both to the market presents a blossoming growth pattern, but also exposed the core foundation is not stable and other internal problems. Emerging brands generally lack the core supply chain links, product research and development without competitive barriers, innovation homogenization has become the industry's common disease, set of marketing system in front of more and more rational consumers have lost the magic ...... In fact, for most of the new consumer brands, the flow of dividend diminishing just highlighted in the superficial surface crisis, and the delayed establishment of core competitiveness is the deep dilemma that has to be dealt with. In fact, for most of the new consumer brands, the diminishing traffic dividend is only a superficial crisis, and the core competitiveness that can not be established is the deep dilemma that they have to deal with.

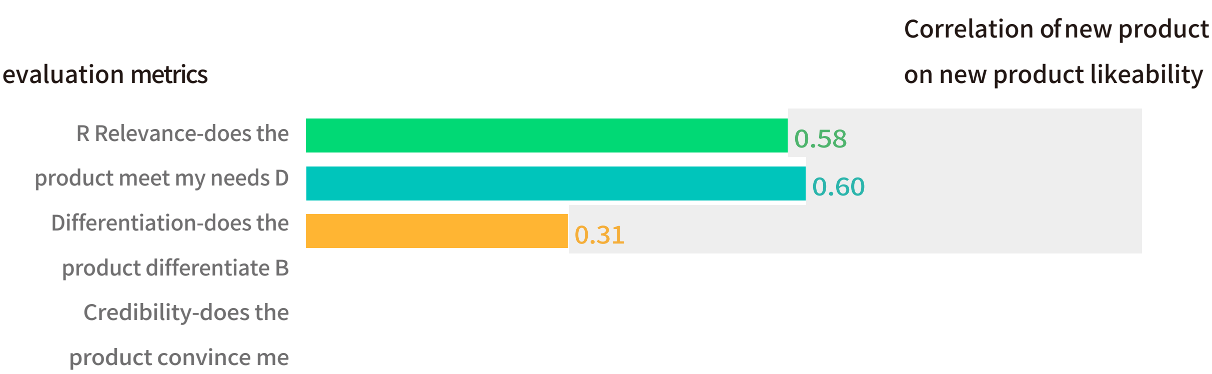
According to the 2023 Emerging Brands Survey data, the main reasons why consumers do not purchase and repurchase emerging brands are "not understanding" and "not good to use", while the reason why they like emerging brands is "good to use". Product strength is the foundation of a brand's longevity. If netroots brands want to realize sustainable long-term red growth, they must sink their hearts into long-termism, and build the native ability of the kernel with the goal of long-term management.

Good product power equals brand power

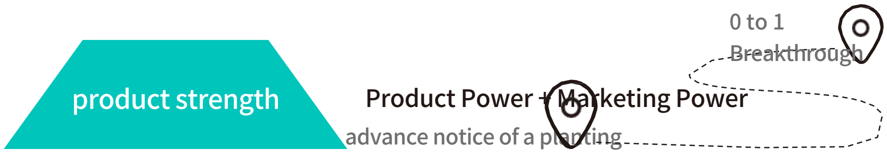
Consumers who have been stimulated by the overwhelming 'newness' are becoming more immune to Netflix brands, and in most cases, it is no longer the brand's Netflix attributes that motivate consumers to buy, but rather the true value of their products.

According to the data analysis of nearly 10,000 new product test cases by Ipsos, the relevance and differentiation indicators corresponding to product power and the credibility indicators corresponding to marketing power were evaluated and correlated with new product favoritism, and it was found that the weight of product power-related indicators accounted for 80% of the total weight, and that the weight of marketing power-related indicators accounted for 20% of the total weight. That is to say, the driving force of consumers' favoritism towards a product mainly comes from product power, including factors such as "R Relevance-whether the product satisfies the demand" and "D Differentiation-whether the product is differentiated", which really pull consumers' purchasing decision.

Consumers' love for new products and continuity is more influenced by product strength.



Combined with the different stages of the development of explosive, product power is the decisive factor, especially in the fission stage, good product power can be generated into a good word of mouth, so as to form a fission burst.



If long-term operation is the goal, product power is the cause, brand power is the effect. Based on in-depth understanding of the user, return to the supply chain, R & D, formula technology and other internal cultivation, to create a good product, the formation of user word of mouth, there will be a longer sustainability of the brand effect. From this point of view, for new consumer brands that have just started, good product power itself is equivalent to brand power.

Up-and-comers are no longer in a hurry, and are working steadily toward a long red

Taking the beauty and personal care industry as an example, we are glad to see that many brands in the "post Perfect Diary era" have upgraded their cognitive understanding from marketing-driven to product-driven. Although based on the experience-based consumption characteristics of beauty and personal care, marketing investment is still an important method for brands to rapidly increase the volume, but we are gradually moving from the former state of "partiality" into the stage of comprehensive development of product + marketing training together.

Positioned in the "aromatherapy skincare brand" since its inception, to make-up remover oil as an entry point, insisting on spending two years of deep plowing supply chain research and development, five years of iterative upgrading of the product, so that consumers can use the price of about one hundred dollars to buy the make-up remover products that do not lose the international brands, through the solid product power in exchange for the consumer's trust in the brand. After completing the core concept of the brand through the core explosive products to consumers, by this further upgraded the brand to "aromatherapy skincare", the consumer's trust in the product capabilities of the by this, expanding to a larger essential oil aromatherapy system. The development path of by the book let us see, the real product power of the explosive, its value does not only lie in the sales growth, but also through the trust effect, help the brand steadily towards the long red.

Marketing power helps product power to take effect

Product power and marketing power two-wheel drive, let the good product be seen

Product power lays down the long red potential of the product, how to let the user see, is the test of the brand marketing power. If the brand only in the recognition of the product on the power, but did not match the reasonable communication operation, through the natural flow or traditional means of operation, for the emerging brands want to achieve rapid growth still exists a great deal of difficulty.

On the basis of a certain product power, through the marketing of the brand, the product quickly let the user see and establish cognition, is the emerging brand to realize the focus of long-term business.

Taking a food brand as an example, the brand's product strength has gained high recognition among potential user groups, and it also has a certain degree of user recognition in its own track, but due to its poor marketing performance, the brand did not enter the TOP100 in this ranking. In contrast, a beverage brand, through the two-pronged approach of product polishing and brand marketing, received high ratings in both aspects in the selection of emerging brands.

branding	Recognition Ranking	Business Power Ranking	overall ranking
A beverage brand	2	4	3
A food brand	69	124	122

Booming online channel brings new development for emerging brands

Along with the booming development of online channels, online content platforms have established a connection to fully communicate with consumers. Whether it's the fulfillment of content needs or the mining of consumer demand, communication between brands and consumers is becoming more and more frequent, which creates a natural soil for the development of up-and-coming brands.

This frequent communication first brings the user's sense of trust. According to the huge amount of arithmetic research data shows that short video has become the most important channel for users to get home home decoration information, fresh and interesting content, short video live combination of the form of the user to provide a more intuitive feeling, and therefore harvested trust. In addition to the home furnishing field, short video platform has also become an important channel for the proliferation of new tea drink information, second only to word of mouth among friends.

The main channels for users to get home furnishing advice

Short video brand store/home store

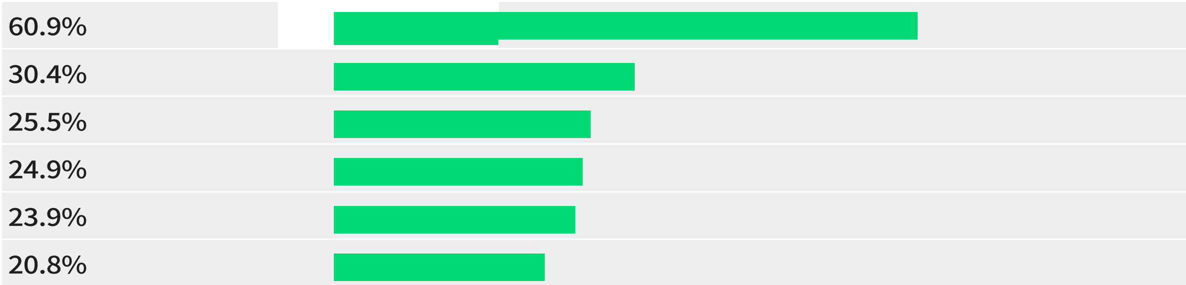
Acquaintances recommend the brand's official website social media

Information Counseling Platform

Search Engine Home Pendant Consulting Platform

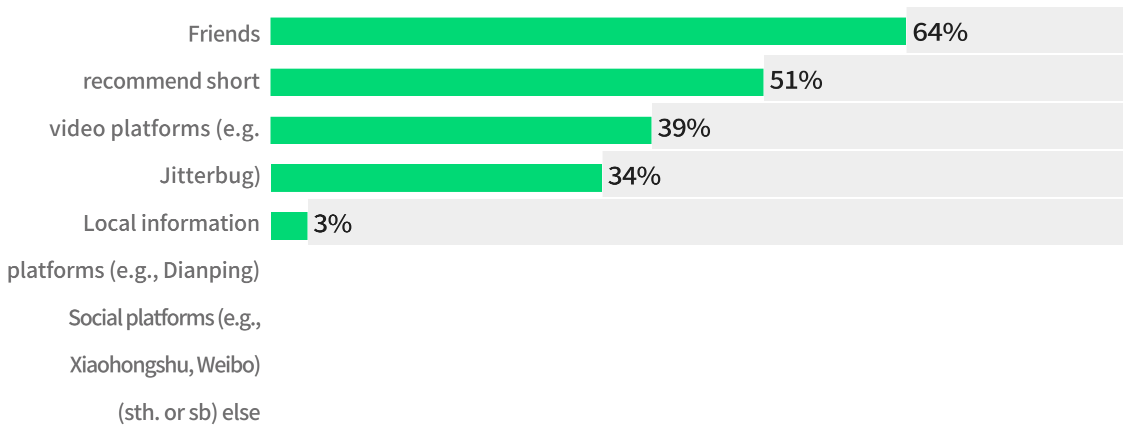
TV/Elevator Ads

Exhibition Forum Others



Data source: Jumbo Arithmetic's "Live in a Better Home - 2022 China's Ideal Dwelling Observation Report".

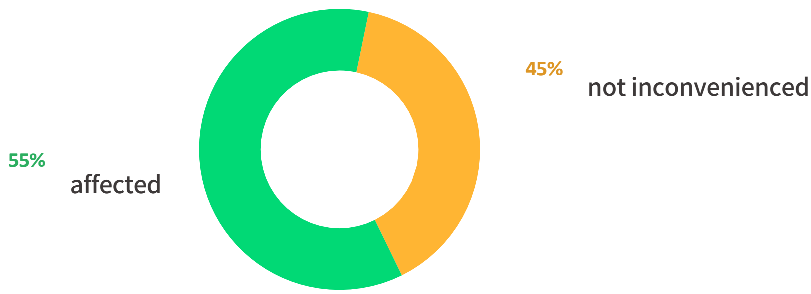
New Tea Drinks Information Access



Source: Mega Engine Urban Research Institute "New Tea Drinks Consumer Data Insight Report".

The significance of online is not only to allow users to obtain information, but also to influence user decision-making. According to the data in the Jumbo Calculator's "Living in a Better Home - 2022 China's Ideal Dwelling Observation Report", more than half of the surveyed users will be influenced by online content when purchasing home furnishing goods.

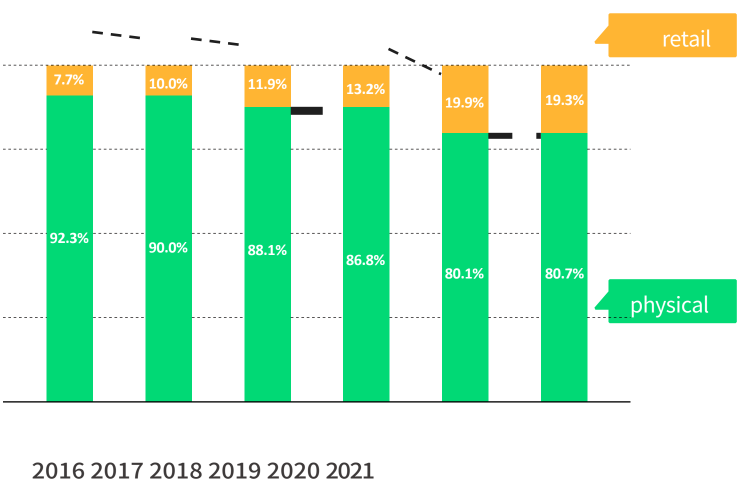
Whether users' purchasing decisions are influenced by online content



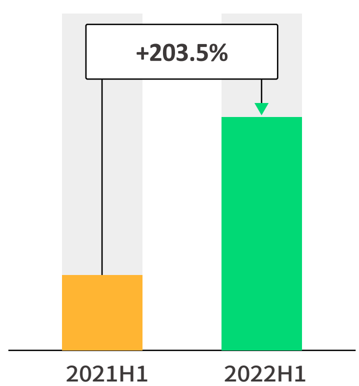
Data source: Jumbo Arithmetic's "Live in a Better Home - 2022 China's Ideal Dwelling Observation Report".

Ready-to-drink alcohol has always been an area where new brands are born with high frequency. With the rapid development of online e-commerce, the competition channel of ready-to-drink wine has gradually shifted from physical retail to online e-commerce, and according to the data of Jumbo Calculator's "Calculator Says - 2022 Observations on Low-Degree Wine", the e-commerce sales share of ready-to-drink wine has been close to 20%. And in the jittery e-commerce, the number of ready-to-drink wine moving stores in the first half of 2022 increased by more than 200% year-on-year.

Percentage of sales in ready-to-drink alcohol retail channels in mainland China



Shake Shack e-commerce ready-to-drink alcohol moving store count year-on-year growth rate



Source: Jumbo Math "Math Speaks - 2022 Observations on Low Liquor" report

It can be seen that online channels bring new opportunities for brands in terms of information dissemination, trust building and new channels for sales.

When brand meets interest e-commerce: the last kilometer of the new conversion path of product effect unity

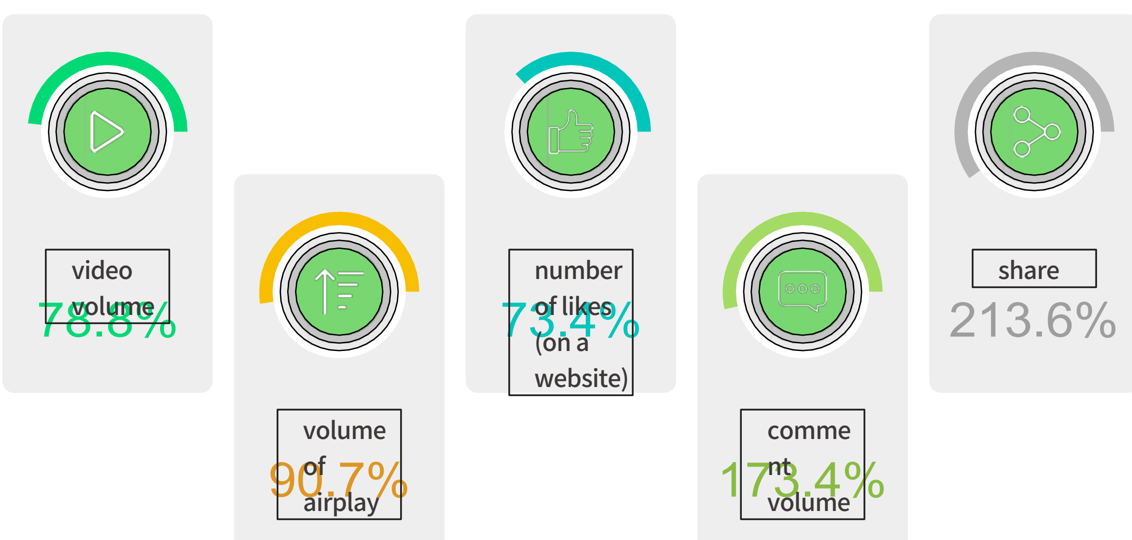
With the continuous enrichment of the content ecosystem of Jitterbug, the content recommendation method by short videos and live broadcasts allows users to discover interesting content while stimulating interest in consumption. On the other hand, such a conversion path is also an effective aid for brands to realize the unity of product effectiveness.

1) Short video and live streaming dual drive to arouse user interest

In 2021, the DAU of the Jitterbug platform has exceeded 600 million, and the supply and demand relationship of the new content platform is gradually becoming clear as the value of the content continues to be tapped.

Taking the small household appliance industry as an example, the supply-side video volume of the Jitterbug small household appliance industry grew by nearly 80% year-on-year in 2022, while the growth rate of video playback on the demand side was significantly higher than that on the supply side at this time. And the user interaction data represented by user comments and sharing have all doubled. As a new brand active industry, brand innovation has injected fresh elements into the industry, and at the same time, it has also driven the ultra-high attention of users.

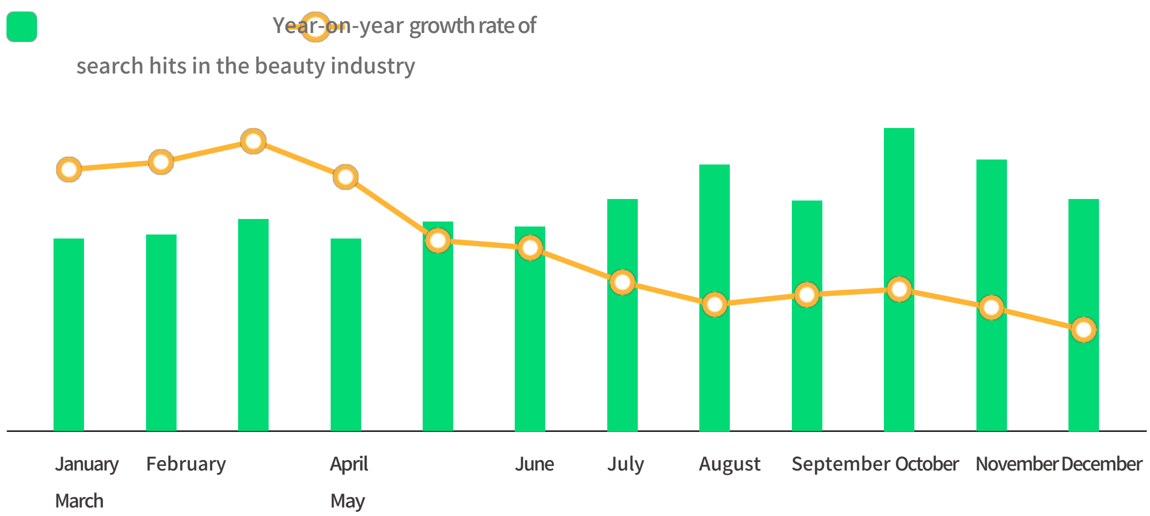
Increase in video supply, demand and user interaction data for Shakeology's small appliance industry



Source of data: Macro Arithmetic, time period: 2021, 2022.

Another representative industry is beauty.2022 Jitterbug beauty industry content data continues to be high, while being driven by user curiosity.2022, Jitterbug beauty-related keyword searches increased by 97.1% year-on-year, and more users are accustomed to going from recommending viewing to actively searching, which is a visual reflection of users' interest in the content.

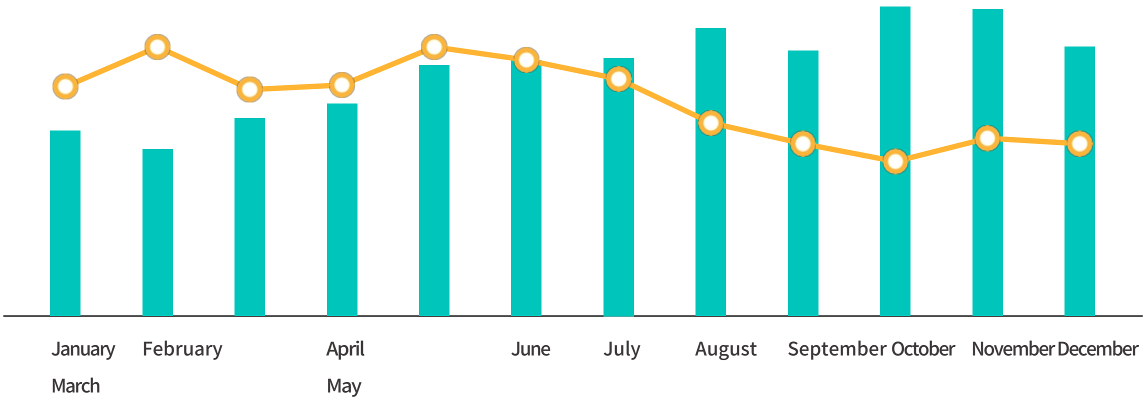
Number of searches and year-on-year growth rate of the beauty industry in 2022



Data Source: Jumbo Calculator "Trend Radar | 2022 Shakeology Beauty Industry Annual Inventory

Behind the growing volume of content, along with short videos, there is a new content form - live broadcasting. In order to pursue zero time difference communication with users, a large number of creators actively try the creative form of live broadcasting, following the creation of all the people and then opened the wave of all the people live broadcasting.2022 Jitterbug beauty live broadcasting monthly average viewing hours exceeded 60 million, compared with last year's growth of 57.6%.

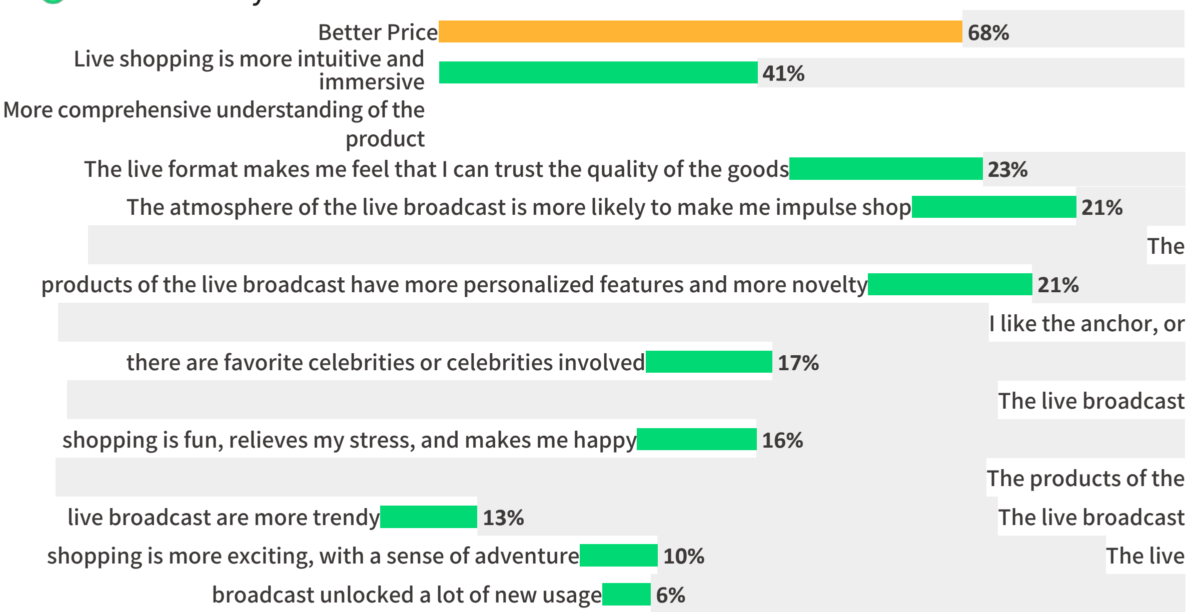
Beauty Industry Live Streaming Viewing Hours and Year-on-Year Growth Rate, 2022



Data Source: Jumbo Calculator "Trend Radar | 2022 Shakeology Beauty Industry Annual Inventory

Live streaming brings more than just a new form of content. Take the user's daily high-frequency consumption of food and beverage as an example, the huge amount of arithmetic research shows that, in addition to price concessions, a more intuitive shopping experience is the reason why users are willing to buy food and beverage in the live broadcast, in addition to the atmosphere of the live broadcast room, the trust of the live broadcast channel is also one of the reasons to drive the user to place an order.

Reasons to buy food and drink on air

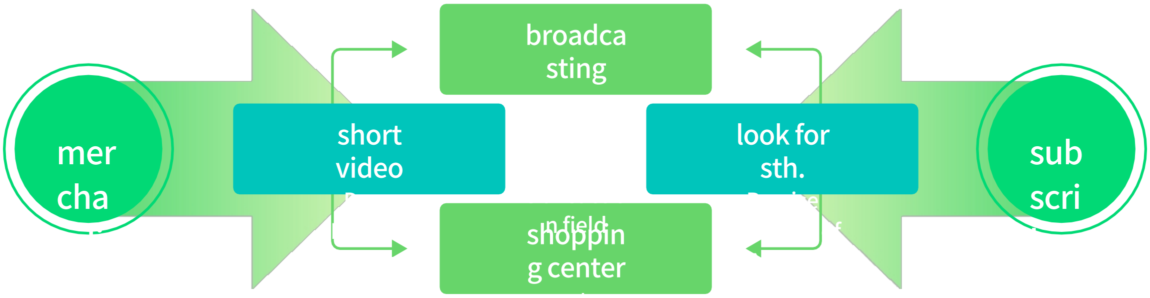


Source: "Advancing with Food - 2022 Shake Shack E-commerce Food Industry Trends White Paper".

2) Stimulating Potential Interest, Supply and Demand for High Growth in Hobby E-Commerce

The multi-scenario reach of short video content and live broadcasting triggers active search behavior among users, and interest-based content matching and distribution has become the core of Jitterbit's long-term operation of e-commerce. Driven by diversified content forms, various industries have shown positive and rapid feedback in Jitterbit e-commerce.

Jitterbug multi-scene business "combination punch", so that merchants to achieve high conversion and strong repurchase



Year-on-year increase in the number of clicks on short videos with goods in some industries in Shake Shack

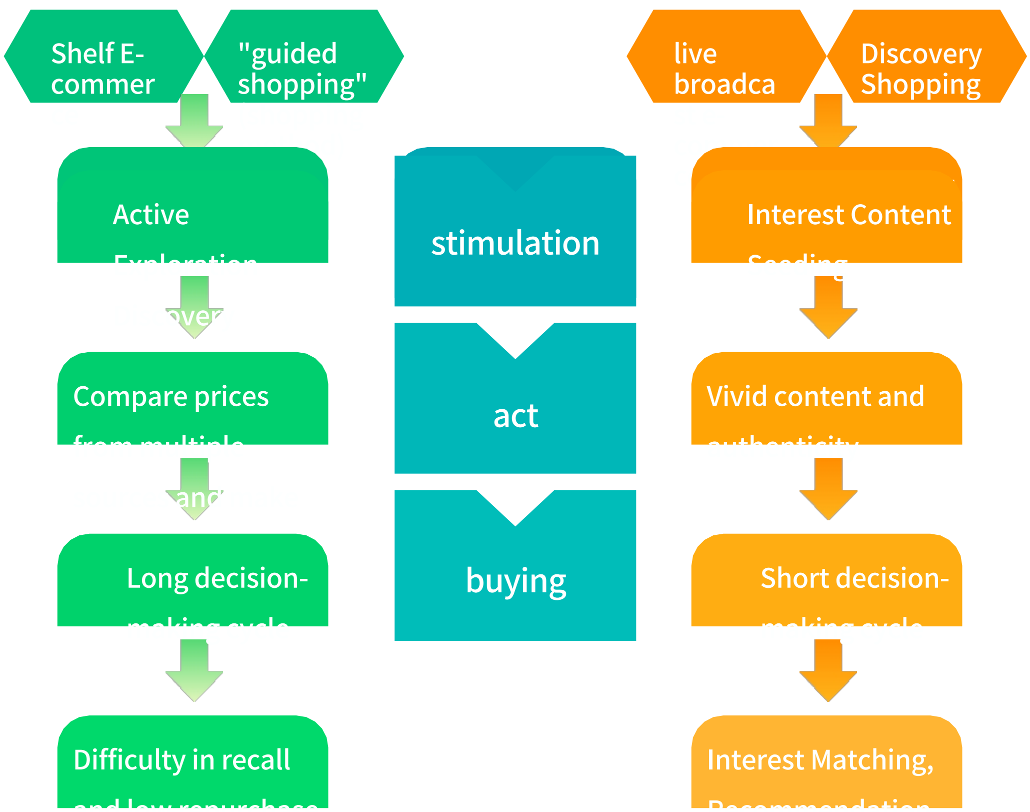
January-June 2022 vs. January-June 2021	home appliances	food and drink	beauty care	clothing and personal adornment
year-on-year growth rate	195%	81%	176%	41%

Data source: Macroscale calculations, 2021, 2022

3） Omni-interest e-commerce: discovering the value of growing grass

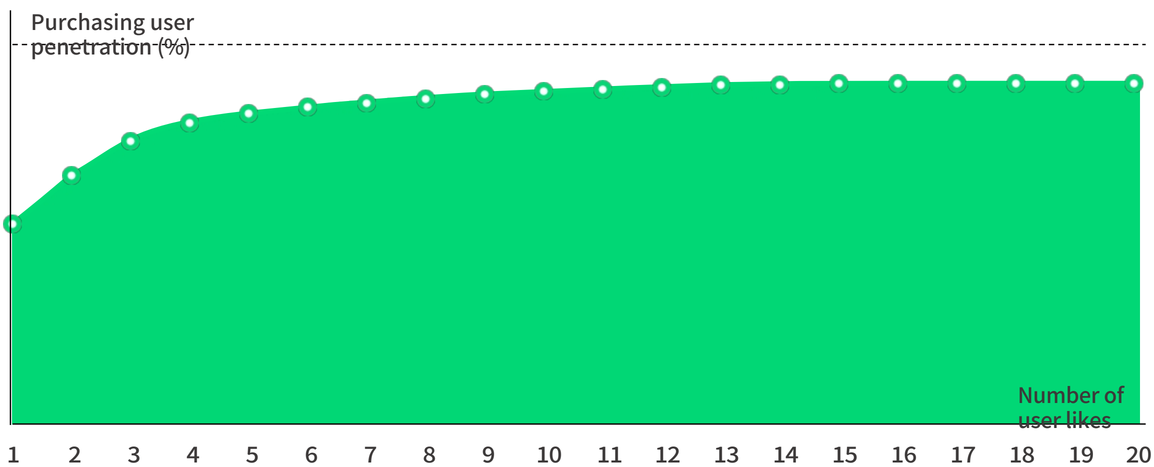
From the content field to the flow field, it can be found that in the Shake Echo e-commerce, the consumer's purchase path is already different from the shelf e-commerce "people looking for goods", but based on the user's potential needs "goods looking for people". This is also located in the "interest e-commerce" jittery voice e-commerce and shelf e-commerce of the biggest difference. Interest e-commerce subverts the past shopping guide shopping, with the visualization of commodity content as the core, focusing on the operation of commodity content and the recommendation of interest content to stimulate interest as a starting point, the short video or live broadcast with commodities will be distributed to consumers in need.

Comparison of Consumer Paths to Purchase



And it is also verified through data that demand mining based on interest content can be streamed more efficiently at Jitterbug. Taking home appliance users as an example, by stratifying the number of users who have liked the home appliance video times, it can be found that the more times users have liked the video, the proportion of generating purchases has also increased.

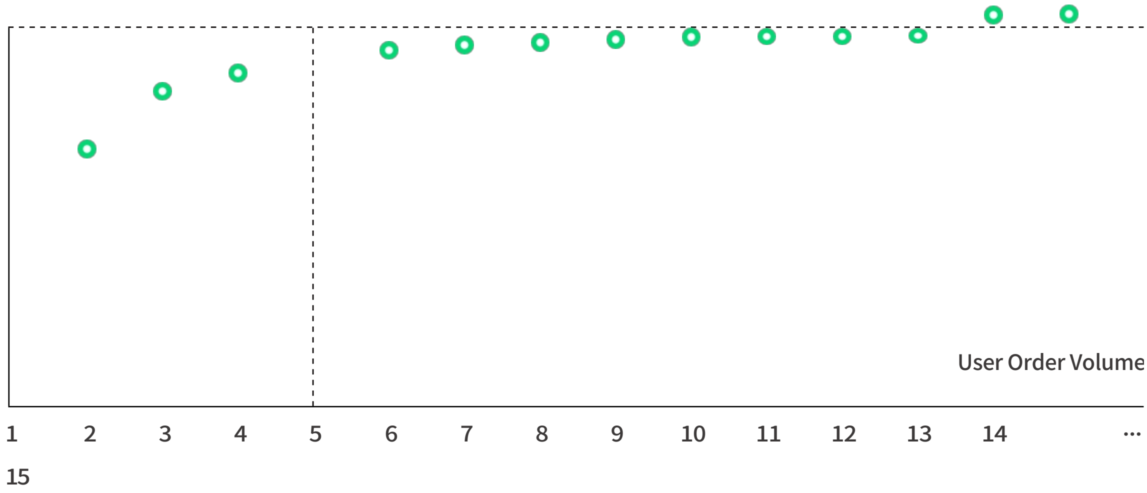
Purchase Penetration by Users with Different Number of Likes in Jitterbug Appliances Industry, 2022



Source of data: Macro Arithmetic, 2022.

As the number of purchases rises, the user's loyalty to the brand also rises synchronously. It can be verified by the repurchase rate of the next month users of Shake Shack's low-grade wine: the more frequent the purchase, the higher the repurchase rate in the next month, which is manifested in the higher loyalty to the brand, and the ratio begins to stabilize when the number of orders placed in a single month is 4-5 times.

2022 Shakeology e-commerce users' next-month repurchase rate for different low-proof wine order sizes



Source: Jumbo Math "Math Speaks - 2022 Observations on Low Liquor" report

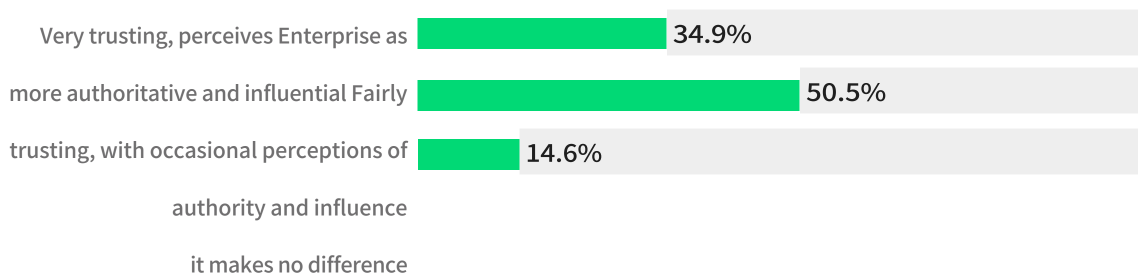
4) Private domain operation helps brands to realize long-term operation

The online operation of enterprises has become the current trend, the brand's demand for traffic is no longer limited to a blip in the public domain traffic, but began to pursue the construction of private domain capabilities. The construction of private domain traffic is not only because of the fading of the traffic dividend, but the more possibilities brought by private domain traffic, which provides enterprises with the possibility of long-term operation.

After the continuous efforts of merchant enterprises as well as the platform, Jitterbug users showed a high level of recognition for Jitterbug Enterprise, with more than 80% of users recognizing the brand effect of Enterprise.

Do you feel that the branding of Jitterbug Enterprise (certified accounts with the blue V logo added) is something you trust

(Single choice)



Data source: Jumbo Arithmetic's "Shakeology Guide to Business Efficiency Improvements for Enterprises

In this context, various merchants and enterprises are also actively building business positions in Jitterbug to obtain more consumers and users.In October 2021, the number of Jitterbug enterprise numbers exceeded 10 million, and in May 2022, the number of Jitterbug enterprise numbers exceeded 15 million, while the number of enterprise numbers in September 2022 was close to 17 million, an increase of 67.8% compared to the same period last year, and still maintaining high growth under the premise of a large base number. still maintains high speed growth under the large base number.

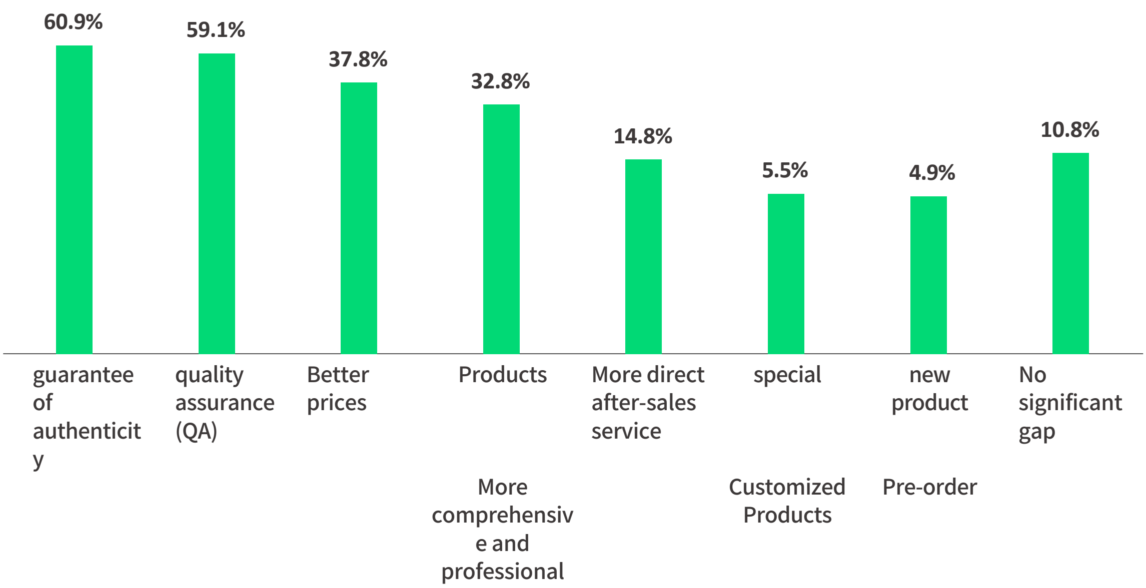
Growth in the number of Enterprise users, September 2021-September 2022

Data source: Jumbo Arithmetic's Guide to Improving Business Efficiency for Jitterbug Enterprises

In addition to the enterprise side, Jitterbug users have a more in-depth perception of Enterprise. Overall, they have a higher level of trust in the products and services provided by certified enterprise numbers - according to the results of the Giant Arithmetic research, 60% of the users believe that when purchasing goods, services or obtaining discounts through enterprise numbers, they can obtain authenticity and quality assurance compared to other methods, and close to 40% of the users believe that purchasing products and services through In addition, nearly 40% of users believe that the price of products and services purchased through the Enterprise will be more favorable. Overall, only 10% of users think that there is no obvious gap between Enterprise and other methods.

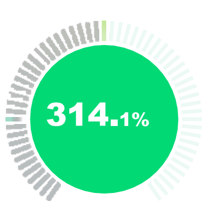
What do you think are the advantages of purchasing goods, services or getting discounts at Shake Shack Enterprise compared to other methods

(Multiple choice, up to 3)

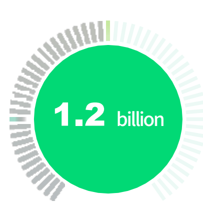


Data Source: Jumbo Calculator's 2022 ShakeOut Guide to Business Efficiency Improvement

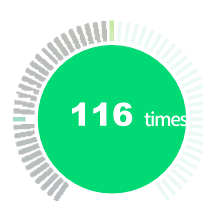
In the context of more user trust and support, more and more merchants and brands have also begun to actively use Jitterbug Enterprise as a position to carry out business behavior.



Year-over-year growth in accounts operating in



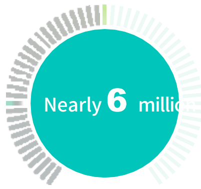
private domains at Jitterbug Enterprise



from September 2021 to September 2022

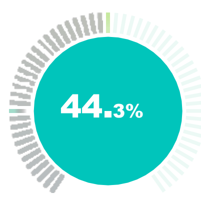
October 2021 through September 2022 These Shake Shack Enterprise

The average number of private messages received per month is nearly



January through September 2022 Every week at Shake Shack Enterprises, you can

Acquire leads, maintain subscriber size growth for ongoing operations



As of September 2022
These brands and businesses use Jitterbug Enterprise as a position to create group chats

January through September 2022
Jitterbug Enterprises
Receives
Growth in the size of the number of business leads

Data Source: Jumbo Calculator's 2022 ShakeOut Guide to Business Efficiency Improvement

new business

NEW FORMATS

Food Industry:

Lazy Economy Sparks Prepared Dishes, Healthy Eating Still Preferred

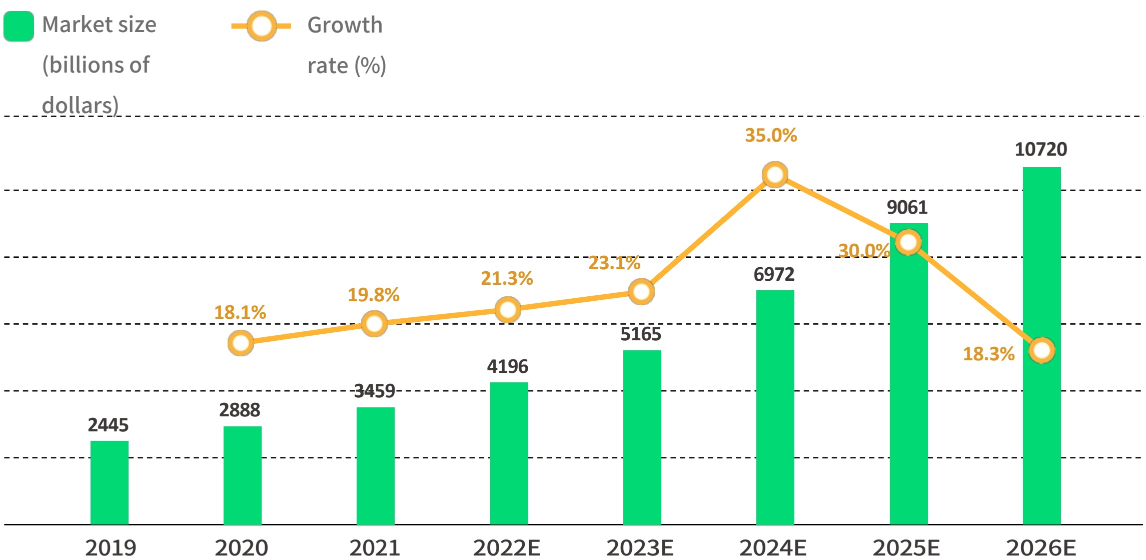
2023 Emerging Brand List: Top 10 in Food Industry   Sort by name initials

Mint Healthy	Marinade Awakening
famous for its	food
Mok Siu Sin	Flavor Pie
Dr. Cheese's	Potluck Food Bank
Jen-ai Wang	

TOWARD NEW FORCE   TIME / 2023

In this TOP20 list of the food industry, 10 brands of prepared dishes represented by Self-heating Pot, Li Ziqi and Empty Carve are on the list, and the time-saving and convenient prepared dish category comes out on top. In the past two years, under the influence of the lazy man economy and the house economy, the convenience fast food industry has been rapidly expanding. Among them, convenient, personalized open-bag ready-to-eat, fast self-heating and other prepared dishes companies have emerged. Research data shows that the annual number of Chinese prepared dish enterprises registered in 2021 reached 59,400, an increase of 375% from 2020.In 2022, the industry-wide output value of China's prepared dish has exceeded 400 billion, and China's prepared dish market maintains a high speed development. It is expected that the market size of China prepared vegetables market will continue to be high in the next five years.

China Prepared Vegetables Market Size and Forecast 2019-2026



Source: Ipsos Ipsos Global Food Trends and China Status Insights

With its convenient operation, variety of categories, easy storage and other characteristics, prepared dishes are rapidly occupying more and more consumers' refrigerators and dining tables. It has solved consumers' demand for delicious and healthy home cooking, while lowering the threshold of culinary skills and helping consumers realize effortless sophistication. Although consumers' lives have now entered a new normal, the consumer habit of seeking convenience remains unchanged.

Change in purchase frequency by category before and after the epidemic (%)

Purchase frequency increased No change in purchase frequency Purchase frequency decreased

Source: Ipsos Ipsos Global Food Trends and China Status Insights

Jitterbug data shows that from 2021 to 2022, the number of clicks on short videos of convenient instant food with goods increased by nearly 60% year-on-year, and ready-to-eat food has shown remarkable performance on the e-commerce platform, becoming more and more favored by consumers, allowing consumers to achieve a balance between "laziness" and "cravings" and "convenience" and "health".

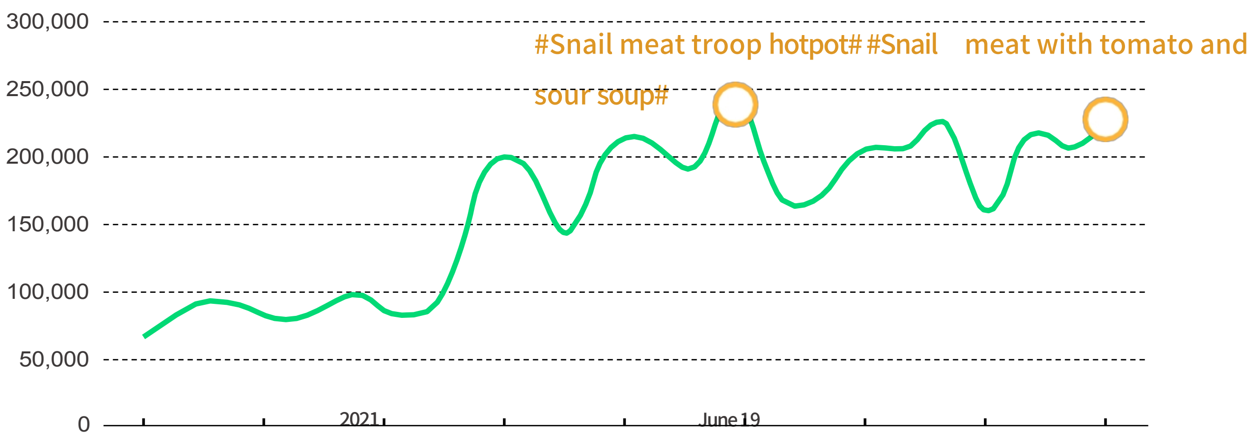
The number of clicks and increase in the number of Shake Shack's short videos of convenient instant food with goods

Source of data: Macro Arithmetic, time period: 2021, 2022.

Flavor exploration and innovation to find the next taste inspiration

With the advancement of logistics, preservation and processing technology, more and more local cuisines are breaking the original regional shackles, creating unique basic conditions for their development. In recent years, local cuisines from all over the world have come out of the circle one after another, and local cuisines led by snail meal have taken the country by storm by means of social media, and the discussion is all over the place. Despite the controversy of 'some people love it, some people hate it', Ipsos Ipsos has found through social media monitoring that consumers' enthusiasm and awareness of snail meal continues to climb. Meanwhile, Jitterbug data shows that the keyword composite index for snail powder in 2022 increased by 287.5% year-on-year.

Netizens' enthusiasm and awareness of snail food still continues to climb

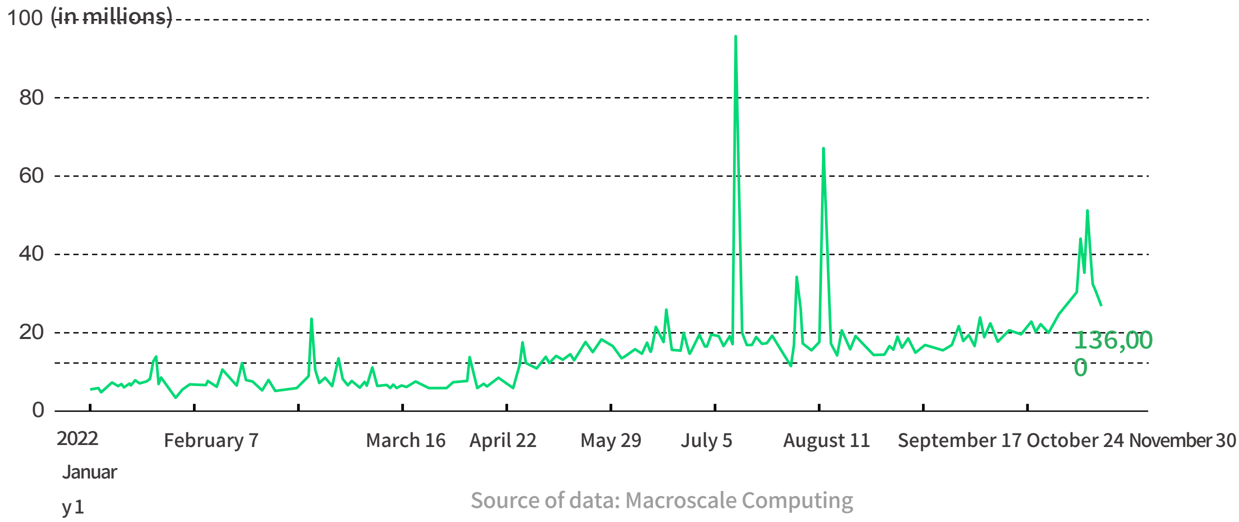


September 19 December 19 2022 June 20 September 20 2023 May 21

March 20 December 20 February 21

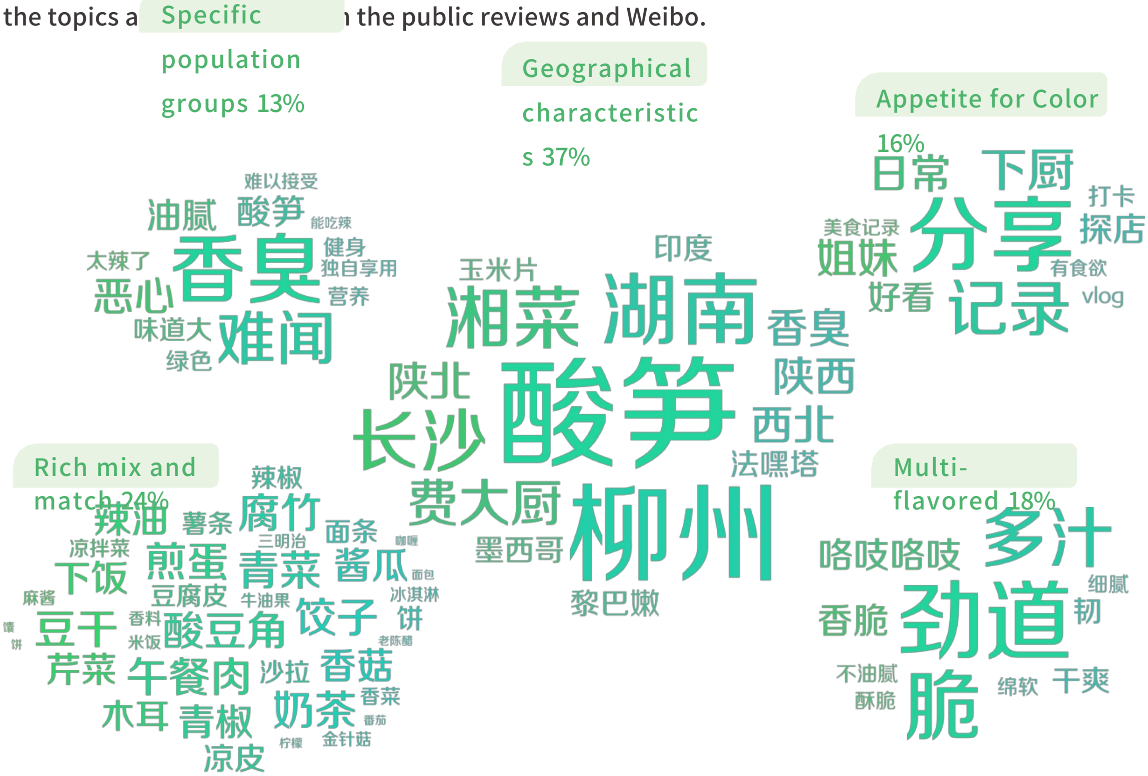
Data source: Ipsos Ipsos, From local flavor to nationwide Internet sensation - why is snail food out of the loop?

Shakeology Keyword Composite Index



Source of data: Macroscale Computing

The taste of the "foodie" is constantly being upgraded, and their understanding and knowledge of local cuisine is constantly improving, making their tastes even more sophisticated. Ipsos found that "regional characteristics", "rich combinations", "multiple textures", "colors that stimulate the appetite and desire to share" and "targeting a specific group of people" are the five main criteria for consumers to find the next hot food flavor, according to Ipsos, which compiled the topics a[...]n the public reviews and Weibo.



Data source: Ipsos Ipsos, From local flavor to nationwide Internet sensation - why is snail food out of the loop?

Eat a healthy body by matching your diet with nutrients

The confrontation with the New Crown Epidemic has pushed the concept of "health" in China to an unprecedented level, and the era of all people pursuing a healthy life has come, in the future! 'Health' remains the keyword for many category developments. The Ipsos Health Insights 2022 report mentions that consumers' health concerns will continue to grow in 2022, with 81% of consumers saying they are significantly more concerned about their health than in the past. At the same time, healthy habits such as balanced nutrition and varied diets are more recognized by consumers and have become widely adopted by consumers as daily conditioning and improvement measures. Healthy light meals such as Peppermint Health, which are simultaneously healthy, nutritionally balanced, and convenient and burden-free, coincide with consumer demand and stand out among many brands. Consumers consider Mint Health's access to be fully functional and available without having to pay for it, which is why consumers love this brand.

Health Concerns Mean (on a scale of 10)

Data source: Ipsos Ipsos 2022 Health Insights Report

Healthy Habits Recognition

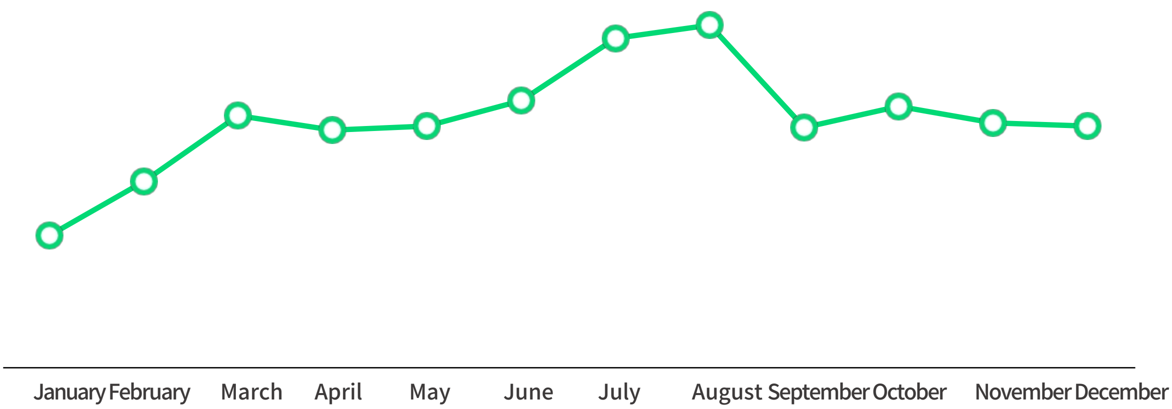
Regular routine Exercise/ workout Reduce late nights Nutritional balance No overeating Smoke less. Eat a varied diet. Eat protein.

Dietary fiber supplementationVitamin/trace element supplementation Drinking less alcohol Reducing high salt diet Reducing sugar intake Light/light meals Reduce fat intake by choosing organic ingredients

Source: Ipsos Ipsos Dietary Health Trends and Product Innovation Study

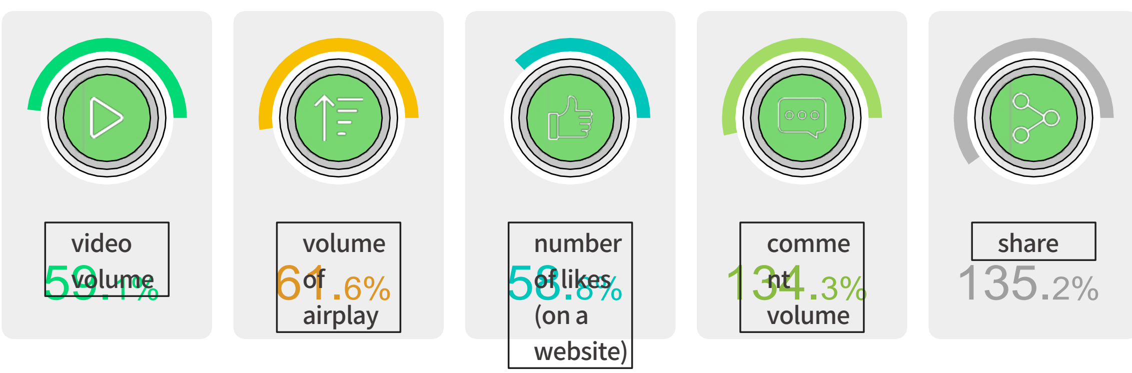
When light food products shifted from fast food salads to packaged products, the market also began to shift online.2022, the number of clicks on Shake Shack's healthy light food short videos with goods showed a higher trend month by month. The volume of related content and views doubled over the same period, with comments and retweets leading the growth rate. Consumers' attention and interest in healthy light food content is continuing to rise.

Shakeology Healthy Light Food Short Video Bandwagon Item Clicks Trend, 2022



Source of data: Macro Arithmetic, time period: 2022.

Increase in Supply, Demand and User Interaction Data for Shakeology Healthy Light Food Videos



Source of data: Macro Arithmetic, time period: 2021, 2022.

Unlike the traditional thinking of developing meal replacement or protein bars for weight loss products, Mint Health focused on independent research and development and launched the Star Health Weight Loss 21-Day Complete Meal Program, which provides users with standard diets that are nutritionally balanced, with controllable intake and a wide range of varieties, which greatly saves the time of meal preparation and establishes a good eating environment for fast-paced urban wage earners. Subsequently, ancillary products such as bedtime drinks and pre-meal tablets also converged quickly, triggering e-commerce sales and realizing the transformation and growth of the brand. Under the popularization of the concept of healthy light food, conveniently brewed and tasty meal replacement cereals such as King Satiety and ready-to-eat nutritional products such as Xiao Xian Stew are also gradually moving towards convenience and health.

The beauty and daycare industry:

Ingredient content triggers industry growth, young people's self-pleasing consumption unleashed

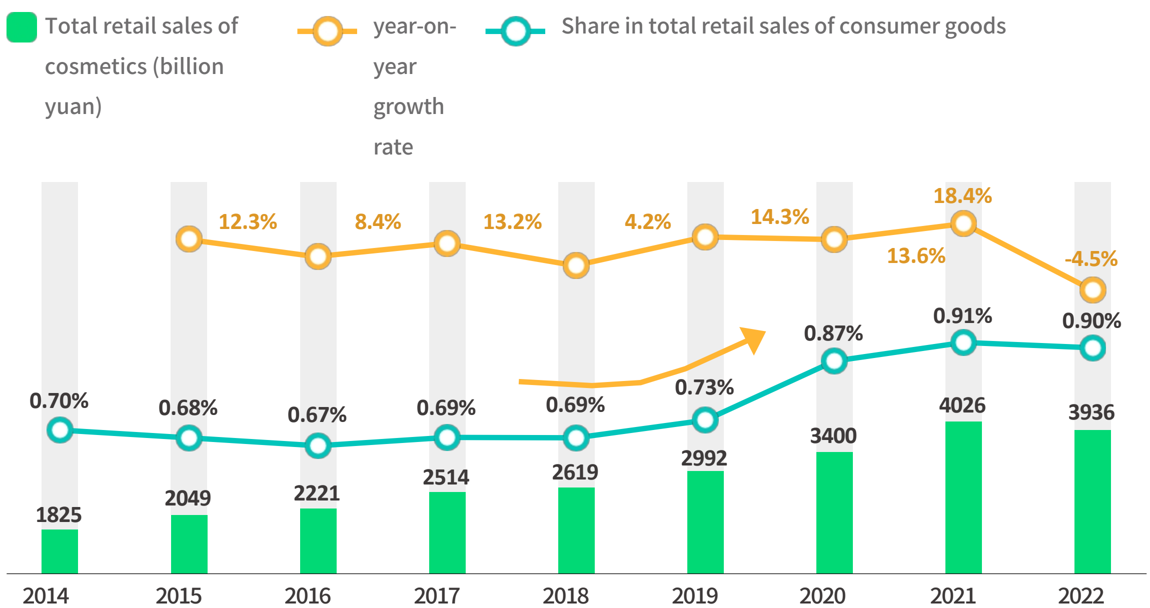
2023 Emerging Brands List: Top 20 in Beauty & Daily Care Industry sorted by name initials

AKF	Kangaroo	HBN	tangerine	Perfect Diary
Dr.	Mom	Hanasaiko	KONO	lit.
Adolf	Ermu	INTO YOU	WIS	plant
Ail's Half Acre Flower Field	electrified Shilja valley rain	leavening		and protect the root of the plant (idiom); fig. act individually to protect the root cause

Along with consumers' needs becoming more and more detailed, the consumer field as a whole has stepped into the era of "segmentation". Compared with the former "7-in-1" and "for the whole family" products, products targeting various segmented needs and TA have become the new consumer favorites. Specialization and refinement have become one of the key strategies for the future development of new brands in the entire consumer field. This is particularly evident in the beauty and daily chemical industry. Brands are no longer seeking to provide universal solutions for consumers, but rather to open up the blank or vulnerable zones ignored by traditional brands by gaining a deeper understanding of each consumer's needs, flanking breakouts to find their own ecological position, and working together to provide a more refined choice for every aspect of our lives.

National Bureau of Statistics data show that from 2014-2021, China's total retail sales of consumer goods showed an overall upward trend, and the consumption potential is constantly being released. At the same time, the deepening of skin management market education, boosting the growth of consumer demand for cosmetics, China's total retail sales of cosmetics also showed a year-on-year growth trend. 2022 due to the outbreak of epidemics in many places, total retail sales of consumer goods stopped growing, total retail sales of cosmetics in recent years for the first time showed a slight decline. With the domestic epidemic becoming more stable, growth is expected to resume in 2023.

Total Retail Sales of Cosmetics in China, Growth Rate and Share in Social Zero, 2014-2022



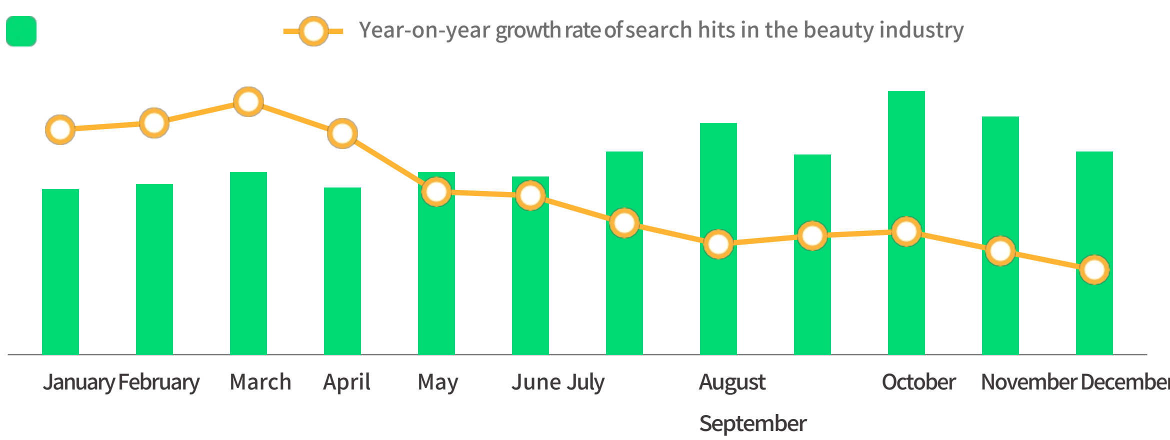
Data source: National Bureau of Statistics, compiled by Jumbo Count & Count E-Commerce Institute, 2014-2022

An endless stream of segmented new brands catering to the creative everyday needs of the younger generation

From the list, we can see that the TOP20 brands of beauty and daily care are all on the TOP100 list of emerging brands, and the number of brands on the list exceeds the total number of brands on the list in the food and beverage industry. To a certain extent, the new generation of consumers in the pursuit of ideal lifestyle, the growth of demand for skincare, beauty, hair care, personal cleaning, oral care and other daily beauty industry scenarios, has surpassed the demand for tea, coffee, leisure food, health food and instant meal replacement and other food and beverage scenarios, which has given rise to greater imagination.

In recent years, more and more local beauty and daily chemical brands have been developing strongly, and their overall sales have been growing at a high rate. In the TOP20 list of beauty and daily cosmetics, many brands such as Byben, Shijiazhuang, and Dr. Aier, which focus on natural ingredients and plant extracts, are known to the public through their ingredients. Local beauty brands began to accelerate the seizure of the ingredient track, and beauty users, who are the mainstream of the ingredient party, put forward a higher demand for the professionalism of the products.

Beauty Industry Search Broad Market Trends for 2022



Source: Jumbo Count & Count E-Commerce Research Institute, January-December 2022

Natural ingredients heat up fast, classic biochemicals thrive

TOP10 Hot Ingredients

TOP10 Potential Ingredients

Data Source: "Vientiane Trend - 2022 Mega Engine Beauty White Paper" Data Note: TOP 50 - For the full list and model description, please check the original article

Ipsos Ipsos research found that products that synergize multiple ingredients to achieve complex effects are the mainstream trend in scientific formulations. The brand's compound formula products have attracted a lot of attention from consumers. The amplification of a single effect and the achievement of multiple effects with a single product are the main reasons why these products are favored by consumers. The skincare concept of "C in the morning and A in the evening" is highly recognized in the market and has become the skincare bible of a generation. HBN, which specializes in A-alcohol, has launched the combination of HBN α-Arbutin Glowing Essence Water + HBN Retinol Facial Essence Milk, which allows more and more consumers to feel the power of "anti-aging efficacy" under the trend of "Early C, Late A" skincare concept.

Image from the web

In the face of continuous changes and impacts brought about by the macro environment, in the eyes of many young people today, the definition of success has changed from conquering and controlling the "big world" to being able to create a pleasurable, self-satisfied life experience and a rich sense of self in every moment. New consumer brands in the beauty industry scene maximize consumers' sense of self, creativity and needs. It allows their underlying inner desires to be released in a life built with one new brand.

Playing with color economy is on the rise, only half of the face to show also slay the whole scene

The rise of the beauty industry, on the whole, the industry entry players continue to increase, the market accelerated elimination, the advantage of the head player is more obvious. In this beauty day care TOP20 list, daily care brands still account for the main body, but the competition is fierce, and the beauty brands represented by Huaxizi, Perfect Diary, Tangerine Duo, and Leavening Colors, etc. have been growing rapidly in recent years and are well known by consumers.

Jumbo data shows that the top three categories in terms of market size for each segment of color cosmetics in China in 2021 will be lipstick, foundation/concealer, and BB/CC cream, in that order. In terms of category growth rate performance, the growth rate of face makeup and eye makeup categories is higher than the average level of China's color cosmetics.

Size and growth rate performance of each segment of China's color cosmetics market

Unit: Millions of RMB — 2020 / 2021

Category	Size	2021 percentage of product category 65,181.1 (overall size)	2021 Category growth rate 9.1% (Overall growth rate)	2021 Growth rate contribution
lipsticks	17,669.1	27.1%	+9.2%	2.5%
Foundation/Concealer	13,729.6	21.1%	+20.1%	3.8%
BB/CC Cream	9,646.7	14.8%	-2.3%	-0.4%
Other Face Makeup Products	3,875.0	5.9%	+18.0%	1.0%
Setting Powder	3,506.4	5.4%	+16.1%	0.8%
lip gloss	3,333.0	5.1%	-4.8%	-0.3%
Eyeliner/pencil	3,257.0	5.0%	+6.8%	0.3%
eye shadow (cosmetic)	2,898.9	4.4%	+18.2%	0.7%
mascara	2,231.3	3.4%	-9.5%	-0.4%
Blush/Bronzer/Highlighter	1,833.8	2.8%	+22.7%	0.6%
Other Eyelash and Eyebrow Products	1,759.6	2.7%	+9.6%	0.3%
Makeup Kits	1,388.1	2.1%	+4.4%	0.1%
Lip Liner/Pencil	52.1	0.1%	-6.1%	0.0%
Other Lip Products	0.0	0.0%	+5.0%	0.0%

In the era of universal masks, makeup has become a window for consumers to express themselves more favorably, and 'mask makeup' with eye makeup as the focus has been rapidly rising in larger beauty platforms. According to CBNData, 66% of young people value eye makeup more in the wake of the epidemic. Ipsos Ipsos research found that brown eyeshadow is the color commonly chosen and used with high frequency by consumers. 71% of consumers said they use brown eyeshadow most often, with a frequency of use as high as 3.3 times per week. In addition to basic earth-toned eyeshadows, Generation Z, who are keen to "play with color," prefer bright colors such as orange/gold and pink.

Data source: Ipsos Color High related makeup category consumer research

Alcohol & Beverage Industry:

New Tea Drinks Emerge as Alcohol and Drinks Collide to Blur the Lines

Ready-to-drink tea drinks for the drinking business

2023 Emerging Brands List: Top 20 in Beverage Industry

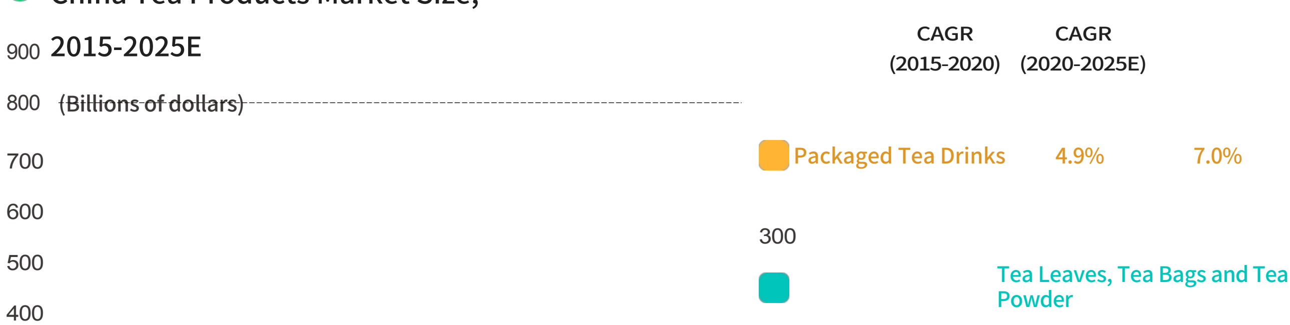
sorted by name initials

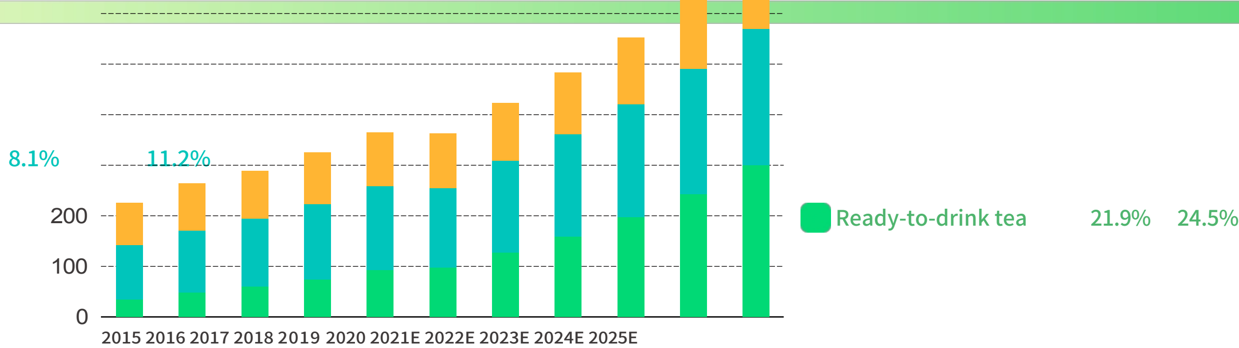
7 points	soybean	Manner	Ruixing coffee	dimsum
sweet	(loanword)	Honey Ice	(brand)	Fiber
Baja	ancient tea	City	Tianru	Tea
Chaji	Juniper Joy	Nesquik's	n.	Sumida
Chari	Fresh Joy	Tea	Sweet	River
lit. tea face	Tea	Adopt a	.	Genki
pleasing		Cow	Alien Electrolyte	Forest
color			Water	

China's tea culture has a history of thousands of years and is an important representative and symbol of China. In recent years, new-style tea drinks have risen rapidly, and the market size of Chinese tea products has continued to expand. These products break through the traditional tea consumption boundaries and drinking scenarios, through the fashionable design, ready-to-drink and other characteristics, in the younger generation of consumers first popular, the industry has been able to develop rapidly. Tea drinks accounted for 60% of the beverage industry's Top 20 list, with the category occupying a strong position in consumers' minds. At the same time, Ipsos Research found that the tea beverage consumption market is growing, and the market size of tea products in China continues to expand. Packaged tea drinks are expected to grow at a CAGR of 7% by 2025, while ready-made tea drinks will reach 24.5%.

China Tea Products Market Size, 2015-2025E

(Billions of dollars)

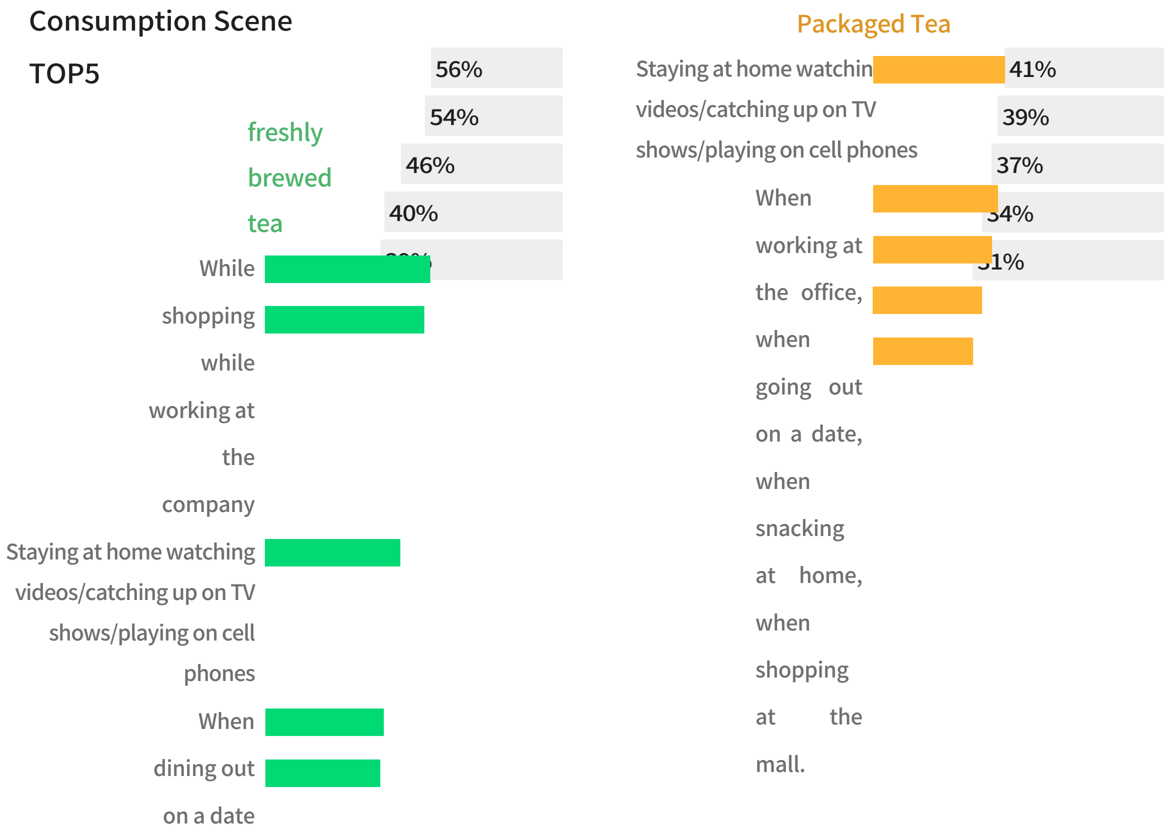




Source: Ipsos Ipsos, Ready-made vs. Packaged Tea - Gentlemen and Differences

The emergence of new-style tea drinks, so that tea drinks present a new flavor, lowering the threshold of tea drinking, to meet the personalized needs of tea consumers in the new era, and to build a new drinking environment and scene such as potluck, take-out and other fast, go-go drinking.

Tea Drinking Consumption Scene TOP5

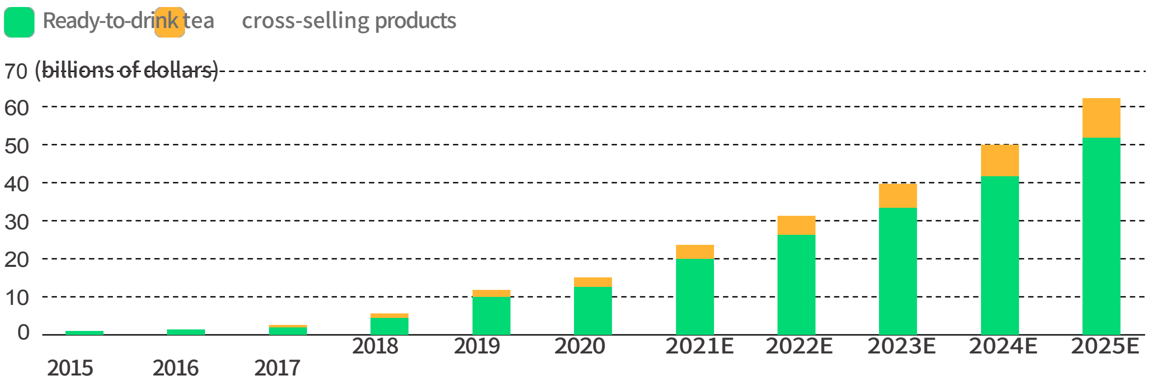


Source: Ipsos Ipsos, Ready-made vs. Packaged Tea - Gentlemen and Differences

New-style tea drinks development path 1: adhere to innovation, create brand differentiation.

In this beverage TOP20 list, ready-made tea drinks are on the list of 9 brands, almost occupying half of the beverage, ready-made tea drinks have really come into the life of consumers and become a daily drink. At first, the new tea drinks of various brands came into the public's view by virtue of explosive single product, the milk cover series of Xicha, Naixue's milk tea omelette, etc. are the "net red" that we have been chasing after. Later, as brands such as 7 points of sweetness gradually expand and open stores across the country, each brand also appeared to be anxious, and began to constantly innovate. From the beginning of the boba milk tea, to cheese milk cover, fruit tea, and now the "duck shit incense", milk tea involution phenomenon is endless. At a time of serious homogenization of flavors, some ready-made tea beverage brands have chosen to reduce churn by lowering their selling prices or offering more customization options. Meanwhile, some high-end ready-made tea drink brands have initiated diversified new retail approaches to broaden their brands. Live streaming, co-branding with popular brands or IPs, etc., have become the focus of the layout of each new tea drink brand.

Gross Retail Consumption of High-end Freshly Prepared Tea Shops



Source: Ipsos Ipsos, Ready-made vs. Packaged Tea - Gentlemen and Differences

Images from official website and internet

New-style tea drink development path II: regional characteristics to lead the national trend.

In the new tea drink market, which is basically dominated by chain brands and franchises, Guming and Cha Yan Yue Sai, both of which have a strong regional presence, stand out and are among the TOP 20. Cha Yan Yue Si started in Changsha, and its branches are mainly located in Changsha, and drinking Cha Yan Yue Si once even became a reason for people to travel to Changsha. In order to allow more people to experience the joy of Changsha people, Tea Face Joyful Color has also launched a wide variety of pre-packaged products. At the same time, it has also started to sell lifestyle products such as backpacks and carpets in its online/offline stores, creating a brand IP and making it a trend-setting lifestyle.

Images from official website and internet

Influenced by offline restaurant traffic, some new tea drink companies are opening new online channels based on their brand power and product power accumulated offline "Battlefield". They will be offline stores forged brand reputation and viscous users flow to the line, one after another launched bottled beverages, tea bags, snacks and other new products, through the layout of more daily consumption scene, to bring themselves new traffic, new orders and new influence. For example, Hi-Tea has laid out three major bottled beverage categories, namely, sparkling water, juice tea and light milk tea; Nesco's Tea has launched the concept of "One Week Tea Gift Box" to enter the e-commerce channel to create a week of fancy tea drinking experience. The future competition of tea beverage brands will unfold in terms of comprehensive system capabilities, and will also put forward higher requirements for players in the entire industry.

Image from the web

Blurring the lines where alcohol and beverages collide

2023 Emerging Brands List: Liquor Industry TOP10

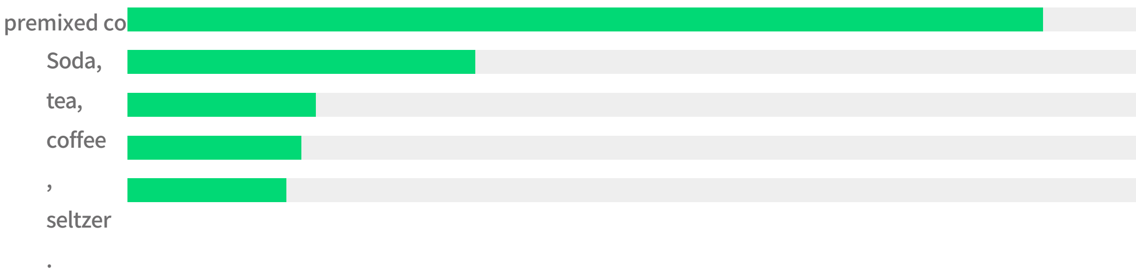
sorted by name initials

Åland	cloud watching	Umeboshi, capital of Japan (Tw)	give me a break	ample
Zebra Brewing	Kouryang Wine	Chateau de Vieux	Panda Brewing	Drunken Goose Lady

It's not just milk tea that tastes involutional, but also alcohol. Craft beer that tastes too bitter, liquor that is too high in degrees, and red wine that is too astringent in the mouth have prevented some mass consumers from trying further. In recent years, driven by the demand for health, pleasing oneself, and drinking out of the sense of life rituals, low-degree, fruit-flavored wines that can satisfy consumers' need to release emotional pressure without increasing the burden on the body have become a new round of wind mouth. Good taste, smoothness and not easy to get drunk are the main reasons for consumers to choose low alcohol. While traditional drinking enthusiasts consume products with high alcohol content during social gatherings, a new generation of young consumers are trying to release stress and drink moderately during drinking occasions. Therefore, they are in complete control of the level and sensation of intoxication when drinking low alcohol, as opposed to 'passive business' in social gatherings where high alcohol content is present. The emergence of low alcohol fills the drinking needs of young consumers who have long been suppressed and neglected by the traditional drinking culture and who do not aim to get drunk and get high. Cocktails, sodas, teas, coffees, sodas and high-balls are the five types of low alcohol that consumers are most aware of.

What ready-to-drink alcohol have you heard of?

(Multiple choice, TOP 5)



Data source: Mega Arithmetic Low Alcohol User Behavior Study (N=9421); August 2022

From high spirits to fruit wines to a variety of wine-inspired dishes of all colors, the national love of wine has never been limited to a single form. Wine-stuffed milk tea is a successful crossover. For example, Guming's seasonal products such as Wine-stuffed Sweet Potato Soya Bean Milk Tea and Wine-stuffed Sweet Potato Milk Green are based on the nationally beloved Wine Stuffing, combined with the smooth taste of Milk Tea, which enriches the whole drink and allows more people to have a brand-new try on wine. The collision of wine and milk tea blurs the boundaries of the products and creates a brand new spark.

Ancient Tea with Sweet Potato and Bean Milk in Wine Sauce

Image from the web

Pet & Home Industry:

Small changes bring big happiness, cute pets also need to eat healthy

Pet industry trends: pet consumption upgrades, health comes first

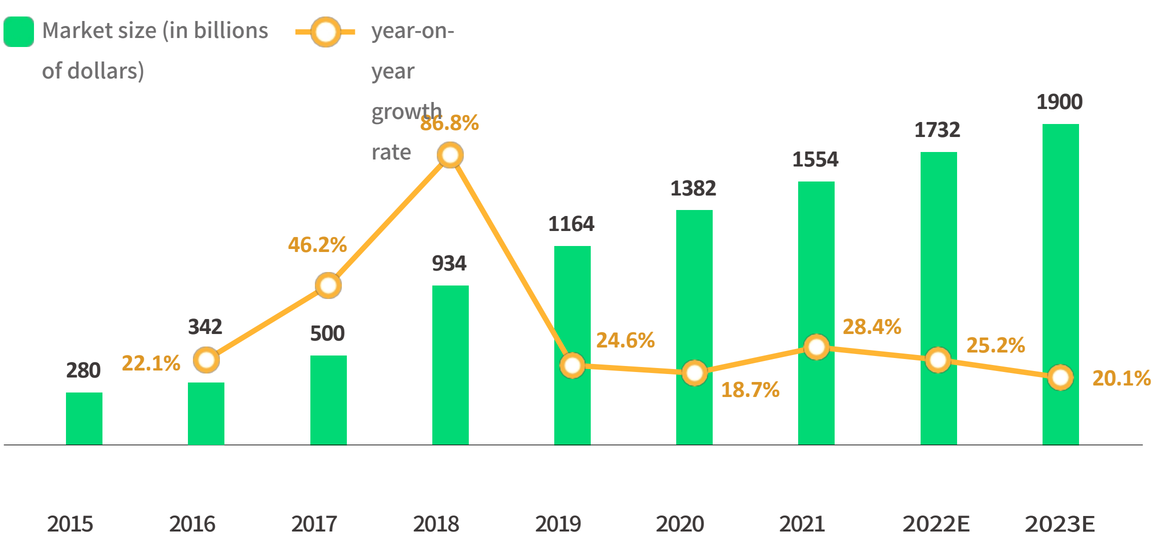
2023 Emerging Brands List: Pet Industry Top 10

by Name Initials

Fei and Buddy.	favor	red dog	Meowfanz	pets
honestly speaking	a great favor	McFady.	WoWo	crustacean

Thanks to China's economic development and rising per capita disposable income, the growth in spending power and changes in consumption habits, the "pet economy" has continued to rise, and China's pet market has flourished. Pet food has become one of the highest and best-performing segments in the pet industry due to its rigid demand covering the entire life cycle of pets and feeding. The high-frequency consumption and large volume of pet food have attracted many new brands to enter the track. Data shows that the scale of China's pet food industry is expected to reach 190 billion yuan in 2023.

China Pet Food Industry Size and Forecast, 2015-2023



Data source: Ai Media Data Center

China's one-person households accounted for the proportion of family households increased year by year, showing the trend of one-person households, the rise of the "lonely economy" and the stimulation of epidemics to make the companion attribute of pets more prominent, singles and one-person households to meet the spiritual support of the crowd through raising pets to ease the pressure of work and life. Jitterbug data shows that cats and dogs, as the largest pet species, will account for 68% of the industry's overall food-related content in 2022, and the amount of food efficacy content played in 2022 will be 3.2 times more than that in 2021. This trend is also reflected in the fact that the top 10 brands on the Pet Track list are all related to pet food and daily health.

Pet Food Efficacy Content Airplay, 2021-2022

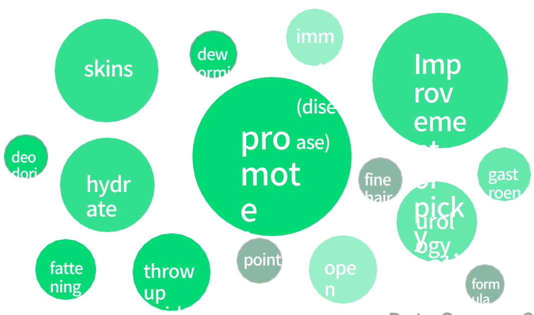
in 2021

3.2 times

Data Source: 2022 Shake Shack Pet Industry Annual Inventory

Changes in consumers' living and eating habits have also led to the trend of 'humanization' of pets and the escalating demand for pet feeding. Cat staple food reigns supreme, dog snacks according to the growth potential, and products are leaning more towards health, quality, and suitability. Promoting appetite, improving picky eating, hydration, and skin health have all become concerns for users in the pet industry. Feeding is no longer a generalized 'tasty', but the pursuit of specific efficacy.

Mainstream Pet Food Efficacy Trends 2022



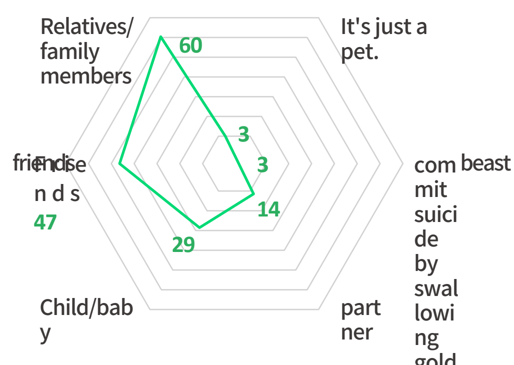
Mainstream Pet Food Category Trends 2022

Data Source: 2022 Shake Shack Pet Industry Annual Inventory

96% of pet owners said they would regard their pets as their family members, and compared to the relationship between people, the relationship with pets is more pure, the emotional feedback is more direct, and the health care of pets in the whole life cycle is more refined.

The role pets play in a pet owner's center

97% of pet owners say they would consider their pet a member of their family

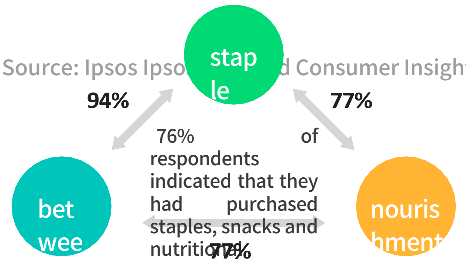


Changes in consumption habits have weakened the rigidity of pet staple food, and pet owners are purchasing a wide range of pet food to meet their pets' different needs and diversity. Under the background of emotion-driven pet raising and health concern, pet owners feed their pets anthropomorphically and feed them snacks and nutrients for extra care. More than 70% of pet owners purchase staple food, snacks and nutrients at the same time to satisfy their pets' all-round food and health needs.

Multi-category pet food purchases in %

Over 70% of Pet Owners

Purchase Staple Foods, Snacks and Nutritional Products at the Same Time to Meet Their Pets' All-Round Food and Health Needs



Source: Ipsos Ipso d Consumer Insights Report

76% of respondents indicated that they had purchased staples, snacks and nutrition products in the past six months

Home furnishing industry trend: light decoration, heavy decoration

2023 Emerging Brands List: Top 10 in Home Furnishings Industry

sorted by name initials

half-bedroom	Pineapple Zebra	lazy bones	Sherry	demagoguery
this book	Dianthus caryophyllus (botany)	deer visitor	Hope Tree	compose

With the youthful consumption of home furnishing market, more and more young people grasp the right to speak of home furnishing, light luxury, simple and minimalist become their most concerned about the home style. The unchanging modern home style has been difficult to be accepted by young people in pursuit of personalization, niche, novelty, fashionable creative home is highly popular among young people nowadays. The light decoration provides consumers with more free space to play, from time to time to update the home furnishings and layout, to enhance the sense of freshness.

Direction of Development I: Visual Economy.

The emergence of Maker's Work satisfies consumers' pursuit of a fresh, stylish, low-priced yet premium home environment. Creation New Home has created 3,000+ original works, entered 2 million middle-class families, and won 100+ awards cumulatively between 2015-2021, becoming a veritable original design brand. Meanwhile, the use of color is also highly sophisticated. Through the use of the NCS color system, the colors of life are recorded and applied to the products, bringing a new sense of comfort. In an era where value is justice, the visual creation evokes emotional resonance and makes the home a comfortable haven.

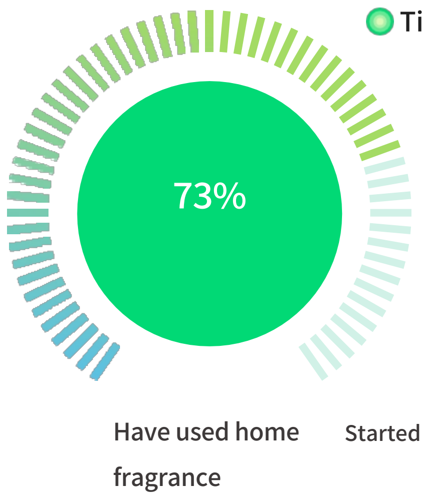
Makisaku Fudge Sofa

Image source: Makoto's official website

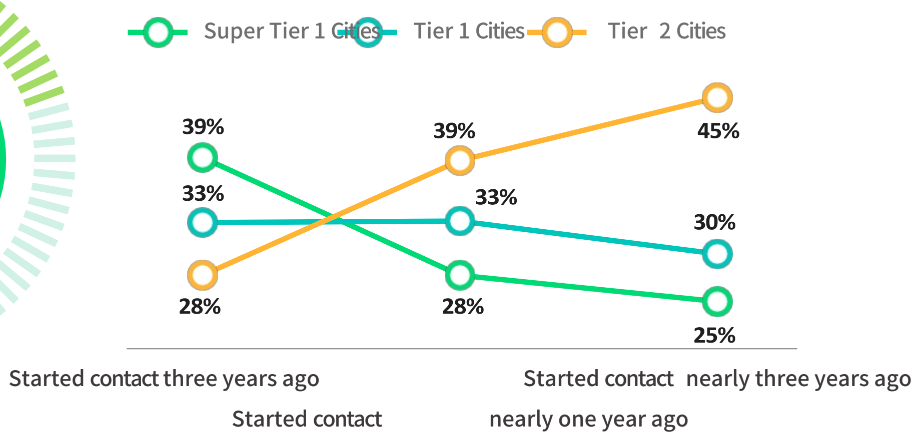
Direction of Development II: The Economy of Smell.

In the home furnishing industry, in addition to the well-known 'old windfalls' such as smart homes and interior design, lifestyle brands are quietly rising in popularity. Modern consumers' pursuit of a higher quality, more unique, and more stylish life is the driving force behind the rise of lifestyle brands. Scented products that can soothe the mood and improve the quality of life are being seen by consumers, and the olfactory economy is becoming a new consumer windfall.

According to Ipsos Ipsos Home Fragrance research data, 73% of consumers in super first-tier, first-tier and second-tier cities have used home fragrance products. In the past three years, the proportion of first-time users in the super-tier cities has declined, and the proportion of first-time users in the second-tier cities has risen; home fragrance is heading towards more consumers in the second and third-tier cities, and there is a large unreleased consumption potential in the second and third-tier cities.



Time to get started with home scenting



Source: Ipsos Ipsos Home Fragrance Survey

Under the market where commercial fragrances are all over the place, Guan Xia, which focuses on oriental botanical fragrances, came out of nowhere. Through traditional Chinese culture, such as according to traditional festivals and holidays, regularly launch limited gift boxes to create their own product characteristics, out of a differentiated route, for consumers to bring a continuous sense of freshness.

Guan Xia Mid-Autumn Gift Box

Image from the web

Shoe and apparel industry:

Getting a head start on consumer needs

2023 Emerging Brands List: Footwear & Apparel Top 10 by Initials

BJHG	abaca	cotton-padded	traditional Asian	Ubras
Boxi (name)	banana	approximately	dress for men or (in former times) women's qipao	Unix (US oil company)

Hard sunscreen may be the new fashion

When people spray sunscreen from head to toe, consumers' awareness of sun protection has long awakened. And when the traffic stars and KOLs on various platforms share the sunscreen artifacts from a variety of sunscreen transformed to parasols, sunscreen clothes, and even sunscreen masks, it opens a new door for consumers to protect themselves from the sun, and also spawns a pop-up product. With the explosion of the new generation of consumer demand, physical sunscreen products ushered in a new development.

Outdoor scenes superimposed on social and leisure attributes are also constantly extended, such as the recent hot camping style, short trips, urban micro-vacation, etc., are accompanied by the enhancement of consumer demand for sun protection. Diversification of the use of the scene exacerbated product segmentation, can be covered from head to foot sunscreen clothing, hat and sunglasses integration of sunscreen hat, can cover the neck of the sunscreen masks and other high-value hardcore sunscreen products have become a hot single product. Because of their wearability and high value design, they continue to stimulate consumers to repurchase. Data show that from 2021 to 2026, the sunscreen clothing market size is expected to grow at a CAGR of 9.4%, and the market size will reach 95.8 billion yuan by 2026.

When it comes to new sunscreen brands, Banana is sure to be mentioned. With a small black umbrella, it has become a dark horse in the field of sun protection. For female consumers who pay attention to appearance, Banana launched a sunscreen double-layer small black umbrella, designed with blooming three-dimensional flowers inside the umbrella, and designed a new name for each model, becoming a single product with both personality and fashion on the street. In the design of sunscreen clothing, also understands the needs of female consumers, the use of the head mirror in one way, to provide a full range of multi-angle sun protection; in the back of the hat design zipper start, can reveal the ponytail; or wider finger holes, taking into account the back of the hand sun protection that has been ignored. In the choice of color is also more refreshing, for female consumers to provide more matching options.

Banana

Image from the web

"No Size" Strikes a Chord with Women

Among the new consumer head brands, we can see that the brands have grasped the "her power" and highly satisfied the demand of "pleasing oneself". The domestic lingerie market has seized the dividends of the awakening of women's consciousness, and new lingerie brands such as Inner and Outer, Banana, and Ubras have been born rapidly. The brands focusing on size-free underwear and non-steel ring underwear have a sense of design and aesthetics under the premise of guaranteeing comfort, which has just hit the "heart of women".

Image from the web

Today's urban women are more interested in pleasing themselves with self-awareness, and the criteria for selecting lingerie has also shifted from sexy to comfortable in the past. Founded in 2016, Ubras first launched size-free lingerie, focusing on creating explosive items to meet the clothing needs of most women. The grass-roots texts on various platforms all emphasize the convenience and inclusiveness of size-free lingerie in terms of shopping. At the same time, Ubras has been publicized as a product that can be worn with a wide range of styles of clothing, creating a product that can be used in multiple scenarios. The simple design and high quality color scheme of the product has also made it a popular product recommended by many celebrities. On the marketing side, Ubras has caught the fast train of Internet marketing, and with a marketing combination of "KOL grass-raising + anchor bringing goods + celebrity endorsement", Ubras has quickly and firmly captured the minds of users.

3C Appliance Industry:

The market is becoming saturated and new brands are entering the market strongly

2023 Emerging Brand List: 3C Home Appliances Industry TOP10 by Initials

CLEER	Pico	acquire	small degree	clouded whale
your telegram, telephone call, or message	realme	Xiaoji (name)	open	Leuphan (Switzerland)

After nearly 40 years of development of Chinese home appliances, the market has entered into a stock competition, and the emergence of new scenes and new needs is driving the intelligent upgrading and transformation path of high-end brands. In the battle of high-end upgrading of traditional brands in the home appliance industry, a group of new brands represented by "Timco" and "Chase" have broken into the field of "new home appliances" in an attempt to get a share of the already saturated market.

In 2019, China's floor scrubber market is still almost in the blank. 2020 Timco, with its control of the actual use needs of Chinese users, launched the first suction, mopping and washing all-in-one intelligent floor scrubber "Fuwan" series in the field of cleaning home appliances, and at the same time, China's floor scrubber market retail sales grew to 1.3 billion yuan in this year. Timeco's strong entry into the market has presented consumers with brand new choices.

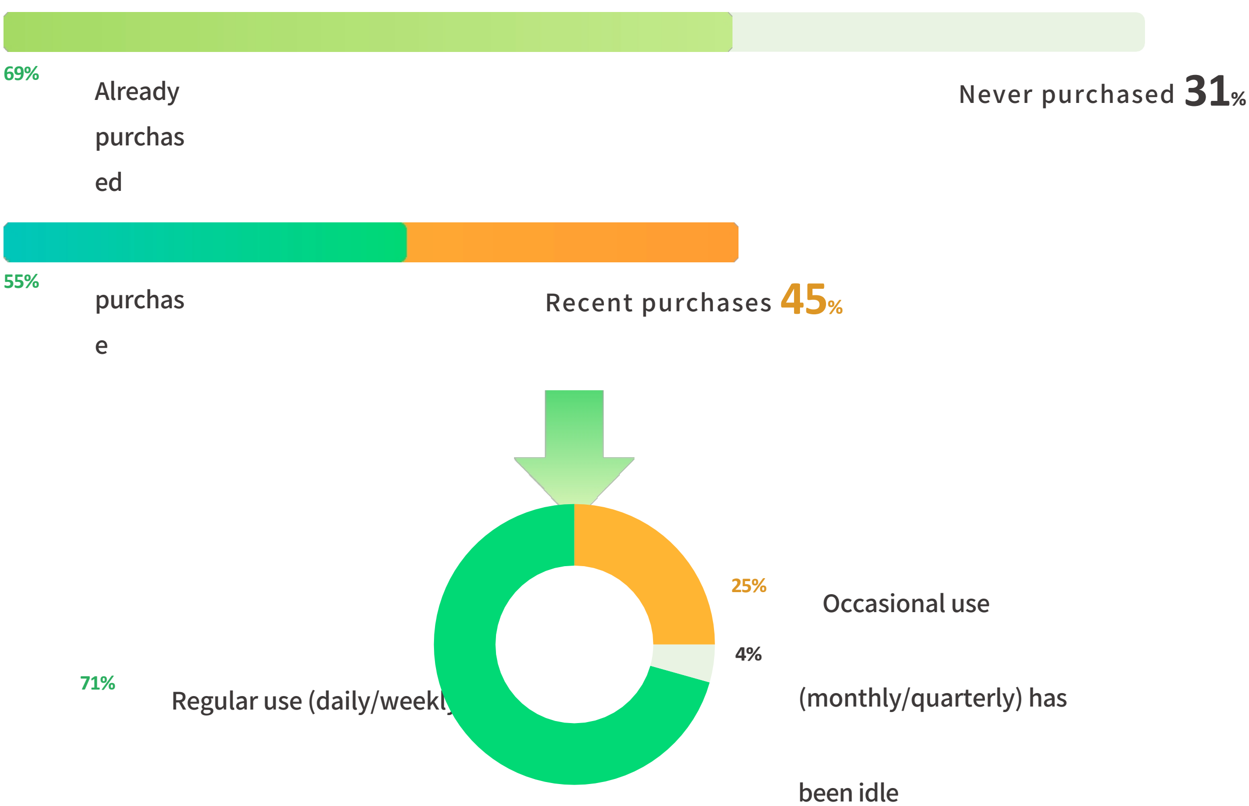
With the improvement of domestic residents' material living standards and the acceleration of the Internet process, intelligence, fashion, health, energy saving and so on have become the focus of attention. Traditional categories are difficult to meet the current personalized needs of consumers, to sweeping robots, floor washers, intelligent door locks as the representative of the new categories of home appliances began to lead the consumer trend, accelerating into the lives of the public, so that people's lives toward the direction of intelligence. CITIC Securities Research Department data show that China's smart home appliance market compound annual growth rate of 18% over the past five years, the scale will soon exceed 600 billion yuan.

The strong categories in the 3C industry are changing, and the new 3C has become a mainstream consumer product for the new generation of young people. As the concept of "Internet of Everything" is getting closer to us, more products and services related to "smart", "virtual" and "sharing" have seen rapid development. What's behind this is not only a new incremental market, but also a further enhancement of the imagination of consumers' lifestyles: for example, the USMILE electric toothbrush, which adds intelligent modules, can help users record the frequency and length of daily brushing, and design a corresponding behavioral achievement system, so as to make the behavior of oral care visualized and gamified; and the Pico VR All-in-One, which adopts virtual reality technology, adds a content ecosystem and social networking to the VR game. Pico VR all-in-one machine with virtual reality technology adds content ecology and social attributes on the basis of VR games, changing the entertainment mode of young people; the shared charging service that penetrates into various commercial venues allows us to charge our smart devices at anytime and anywhere, invariably resolving consumers' anxiety about cell phone battery life.

Image from the web

Jitterbug research data shows that 92% of users have transformed their interest in smart appliances from seeding to purchasing over the past two years. Unlike the prudent attitude before purchasing large appliances, consumers are giving small appliances, which are in their formative years, more opportunities. Ipsos research found that 69% of consumers own household/lifestyle smart products, while the frequency of regular use accounts for 71%. Smart appliances free up their hands and buy more leisure time for working people.

Proportion of users who own household/lifestyle smart products and frequency of use



Data source: 2022 IQA Household/Life Smart Products Usage Survey

Appendix: 2022 Emerging Brands Top 100

Sorted alphabetically by name

7 points
sweet
AKF
Adolf Dr.
All
Babycare
Bama Hot
Pot blank
me
Lemony
Tea Ji
Thumb
White
Small T
Berrym
ead Half
Acre
North
Sea
Ranch
Honkam
p
Ice
Spring
COLORKEY

monsoon
HAYDON
Huato
u
Burea
u
Flowe
r Sai Zi
INTO YOU
Extre
me
Fox
Simpl
e Love
Jiang
Xiaob
ai
Banan
a
inside
the
banan
a
under
the
leave
.

Ideal Vehicle
See
you
at Dr.
Ling'
s
Ruth
May.
Daily
Black
Chocola
te
Honey
Snow
Ice City
Mo Xiao
Xian Dr.
Cheese
Milk
Candy
Pie Nai
Xue's
Tea
Inside
and Out
Pics
Bubble

Winona
(name)
Azur
e
Wenh
eyou
Muji
e Pare
Object
s
Collec
tion
Ximuy
uan
Xicha
Sister
Hei's
Fried
Skewer
s Little
Austin
Little
Electric
Xiaod
H
X i a o j i
a n tea

herald

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