

DOUYIN LUXURY
GRAVITATIONAL
CENTER

Douyin Luxury Gravitational Center

2023 Douyin Luxury Industry White Paper

LUXURY INDUSTRY WHITE PAPER

2023 DOUYIN LUXURY INDUSTRY WHITE PAPER



巨量引擎

抖音电商

巨量算数

Deloitte.

Co-published by Ocean Engine Consumer Goods Business Center



Tianbing ZHANG

Deloitte Asia Pacific Industry Sector Leader, Consumer Products and Retail, Wholesale & Distribution

In 2023, China's luxury sector is on a trajectory for a robust recovery, solidifying its position as a critical market in the global brand landscape. Our analysis indicates a maturing Chinese consumer base, where luxury items are increasingly seen not merely as social capital, but as assets for personal enjoyment and long-term investment. On the channel front, the accelerated digital transformation of China's luxury marketplace has elevated online platforms into indispensable touchpoints along the consumer journey. Looking ahead, the future competitive advantage for brands will hinge on deploying diverse and innovative content strategies.



Xueqin WANG

Vice President of Ocean Engine Consumer Goods Business Center

In recent years, the digitization of the global luxury market has been transformative, fundamentally altering consumer behavior within an increasingly digital content ecosystem. Short-form video, a vital content medium, is progressively ingrained in consumer interest cultivation and purchase decision-making. Douyin, one of China's leading short-video platforms, is setting new standards in online marketing efficiency through data-driven insights, key performance metrics, and strategic optimization. In collaboration with Ocean Engine, a comprehensive data and content platform, and Deloitte, we offer a tailored approach enabling luxury brands to precisely identify their optimal business channels and consumer touchpoints. This strategic alignment serves to bolster market sustainability in China.



Qing MU

Vice President of Douyin E-Commerce

Douyin E-commerce has been upgraded from interest e-commerce to omnichannel interest e-commerce. By skillfully merging compelling content that sparks shopping interest with a well-designed product shelf catering to active consumer needs, Douyin offers a holistic approach to the consumer journey, unlocking significant growth opportunities. Over the past two years, numerous luxury brands have ventured into Douyin's ecosystem, rigorously testing and validating its business model. By utilizing a well-curated mix of high-quality content, superior service, and officially authenticated products, these brands effectively satisfy the diverse consumption patterns of Douyin's user base. This creates a streamlined, end-to-end consumer experience, from brand engagement to transaction conversion. The synergy between luxury brands and Douyin E-commerce promises a future filled with potential.



Wenbin LIN

Head of Ocean Engine Business Analysis

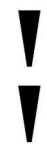
As of the first half of 2023, Douyin stands as a pivotal channel in China's luxury narrative, captivating an impressive 150 million users with a keen interest in high-end products. Notably, 73% of China's luxury consumer base actively engages with Douyin, a statistic unmatched by any other platform regarding reach, brand engagement, and conversion rates. As we move forward, we are eager to collaborate with brands to effectively communicate the nuanced attributes of luxury—elegance, intelligence, and heritage—through the expansive reach of Douyin.



Huang HONG

Media Professional, Author

This whitepaper underscores a crucial revelation: Douyin is not just a social platform but a sophisticated technology company rich in data analytics capabilities. In luxury marketing, Douyin sets itself apart as the most refined platform capable of delivering comprehensive, precise data for targeted brand strategies. Douyin's innovative approach seamlessly integrates branding, marketing, and sales, leveraging e-commerce to directly contribute to a brand's revenue stream. This represents a groundbreaking retail model, exhibiting a growth trajectory so compelling that it commands attention from the industry.



FOREWORD

In 1992, LOUIS VUITTON opened its first store in the Chinese mainland at the Peninsula Hotel Beijing, and Cartier opened the first watch counter on Nanjing Road in Shanghai that same year. Fast forward over three decades, and China has evolved into a pivotal player in the global luxury market. Consumers have deepened their appreciation for luxury goods. After a brief dip in 2022, we expect China to continue its leading role in 2023, propelling the market to a size of RMB 580 billion, with an impressive growth rate of 18%.

China's digital landscape features multiple touchpoints and rich content to build a unique luxury ecosystem. Chinese consumers are broadening and diversifying their luxury shopping habits, with a noticeable shift toward various online platforms. Furthermore, Chinese consumers are growing more confident and discerning. Their motivation for luxury spending is increasingly driven by self-indulgence and well-considered choices.

Douyin, thanks to its distinctive content creation and distribution system, has been amplifying the luxury industry's voice within its ecosystem. As a prominent content and e-commerce platform in China, Douyin leverages its user base, content opportunities, and e-commerce capabilities to help brands precisely identify target customers, control key decision-making touchpoints, tailor content scenarios accordingly, and establish a closed loop within the Douyin ecosystem.

In 2023, Ocean Engine, Douyin E-commerce and Ocean Insights in conjunction with Deloitte China, publicly released its first whitepaper on China's luxury market, titled "Douyin Luxury Gravitational Center - 2023 Douyin Luxury Industry White Paper". We aim to provide businesses with valuable industry insights, marketing inspiration, and e-commerce strategies amid the coexistence of opportunities and challenges. Through an in-depth examination of China's luxury market, an exploration of Chinese consumer behavior, and an analysis of Douyin's core strengths and successful case studies, we hope to assist luxury brands at various stages of development in the Chinese market. Our goal is to enable these brands to achieve sustainable growth on Douyin with a forward-looking perspective.



CONTENTS

▶▶ PART 01

Resilient Growth Luxury Market and Consumer Insights

- Market Outlook: the Chinese Market Becomes a Must
- Category Landscape: Rapid Growth for Watches, Jewelry and Bags
- Four New Trends in the Chinese Market
- Chinese Consumers: Cautiously Optimistic with Greater Acceptance of Online Channels
- Douyin Consumers: Post-watch Search Mindset

▶▶ PART 02

Omnichannel Linkage The Momentum of Douyin's Luxury Industry

- Ecosystem Evolution: Douyin has Become a Comprehensive Platform
- User: Vast User Base, Diversified Luxury Circles
- Content: High-quality Content Shapes a High-profile Platform
- E-commerce: Strong User Demand for Various Categories

▶▶ PART 03

Refreshing Experience Douyin Luxury Gravitational Center

- More Brands are Building Complete Business Matrices on Douyin
- Content Building: Building Long-term Brand Value on a Dynamic Platform
- User Centric: Leading Technology Accumulates Efficient User Assets
- Tech & Innovation: Technology Empowers a Unique User Experience
- End-to-end Business Ecosystem: Enabling Comprehensive Brand Growth, Across All Scenarios

Resilient Growth



Luxury Market and Consumer Insights

PART 01

2023 DOUYIN LUXURY INDUSTRY WHITE PAPER

Resilient Growth

Luxury Market and Consumer Insights

GLOBAL LUXURY

1.1

The Chinese market has become a must for luxury brands

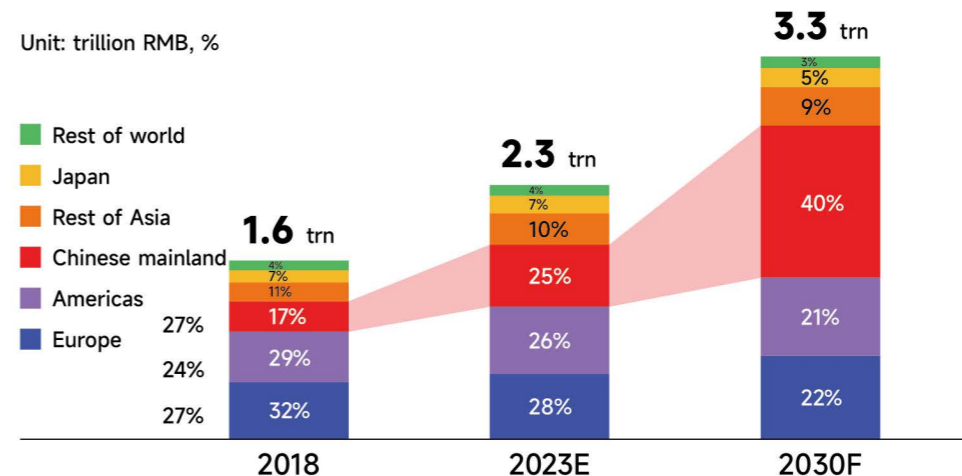
The global luxury market is experiencing a new phase of post-pandemic growth. Brands possessing qualities like scarcity and investment potential, along with the ability to consistently offer fresh and unique experiences, are poised to continue capturing consumer attention and establishing themselves as leaders of the industry.

Deloitte's projections indicate that the global luxury industry is on track for a 9% year-on-year growth rate in 2023, culminating in a market value of RMB 2.3 trillion.

Turning our focus to China, Deloitte forecasts an 8% year-on-year growth in China's luxury market for 2023, resulting in a market value of RMB 580 billion. Over the long term, China is set to play an increasingly prominent role on the global stage, with its market share projected to reach 25% by 2023 and an impressive 40% by 2030. This trajectory is expected to position China as the largest global hub for luxury goods, surpassing Europe and the Americas.

CHINESE MARKET

National Share of Personal Luxury Goods Market (2018-2030F)¹



Chinese Market is a Must for Brands

“ Globally, the sales contributed by Chinese buyers (including purchases made while traveling abroad) increased by 40% to 45% compared to the same period in 2021. ”

—LVMH, 2023H1 Conference Call

“ Asia excluding Japan, after a successful Chinese New Year, continued its strong momentum in Greater China and throughout the region. ”

—Hermès, 2023H1 Results

Drivers of High Growth in China

01 FACTOR

Continued consumption willingness of high-net-worth individuals

02 FACTOR

New incremental volume brought by the post-90s generation

03 FACTOR

Extended reach through online channels

04 FACTOR

Optimization of pricing, products and marketing by brands

Notes: 1. The scope of this report is consumers in the Chinese mainland, excluding consumers from Hong Kong, Macau and Taiwan, and also including consumers' consumption of luxury goods purchased on their own or through unofficial channels in countries and regions outside of the Chinese mainland.

Source: Deloitte interviews, research and analysis

1.2

High value and scarcity drive high growth in the categories of jewelry, watches and bags & suitcases

Similar to the global market, China is experiencing robust growth in segments like jewelry, watches, and bags & suitcases due to their investment potential and asset preservation, the rarity of their brand and design elements, as well as their versatility.

| the Chinese Mainland Personal Luxury Market Size by Category (2023)

35%
Bags & Suitcases



~200 bn
+21%

23%
Ready to wear



~130 bn
+13%



~30 bn
+8%



~10 bn
+4%

2%
Accessories²

6%
Shoes



~90 bn
+23%

15%
Watches

19%
Jewelry



~110 bn
+23%

Notes: 1. The scope of this report is consumers in the Chinese mainland, excluding consumers from Hong Kong, Macau and Taiwan, and also including consumers' consumption of luxury goods purchased on their own or through unofficial channels in countries and regions outside of the Chinese mainland; 2. Accessories include sunglasses, eyeglasses, etc.
Source: Deloitte interviews, research and analysis

1.3

The rapidly changing Chinese market shows four significant trends

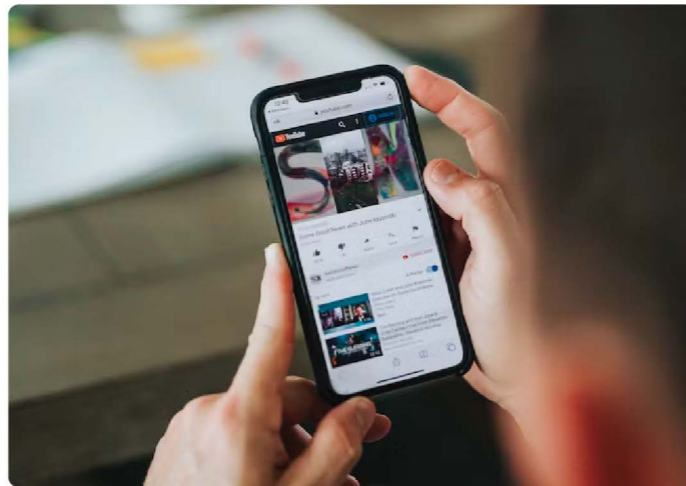
In 2023, China's luxury market is undergoing four notable changes. These include substantial growth in online channels, evolving dynamics within the target audience, improved localized strategies, and a recovery in cross-border consumption.



1 CHANGE Digitization of Retail Channels

The luxury market in China is leveraging digital platforms to transform the consumer journey. From search to purchase, consumers are offered an enriched shopping experience via various formats:

- **Interest-driven E-commerce models are being devised to cater to consumers across various consumption behaviors, capitalizing on existing and stimulating new consumer interests.**



3 CHANGE Deployment of Local Strategies

Luxury brands are showing a heightened awareness of the Chinese market's distinctiveness. In response, there's a surge in the adoption of tailored localization strategies:

- **This entails developing market-aligned product offerings, pricing models, and marketing initiatives, including festival-centric campaigns like Qixi Festival and 520.**



2 CHANGE Iteration of Core Audiences

High-net-worth individuals (HNWIs) and the youth demographic increasingly comprise the backbone of luxury consumers:

- **While HNWIs gravitate towards investment-grade luxury items such as heirloom timepieces and iconic handbags, the younger cohort is inclined toward fashion-forward attire and accessories.**



4 CHANGE Resurgence of Cross-border Spending

The first half of 2023 marked a robust rebound in cross-border consumption. Chinese consumers contribute substantially to sales figures in overseas markets, particularly within Asia:

- **LVMH's 2023 half-year report shows a significant upswing in luxury spending by Chinese tourists in key markets like Japan and South Korea.**

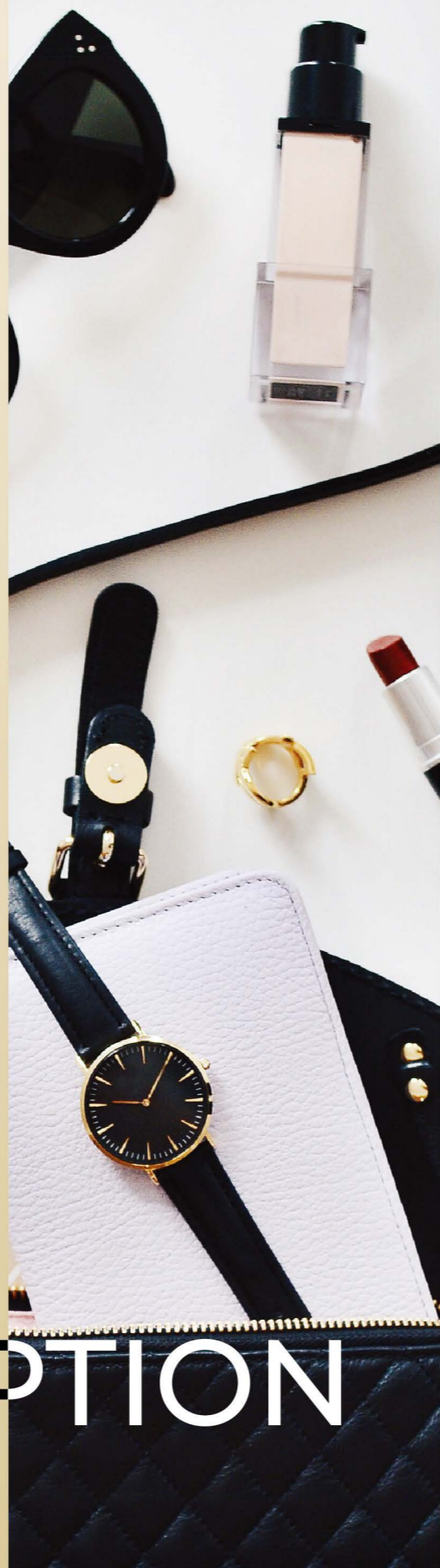
Source: Deloitte interviews, research and analysis

1.4

The perception of luxury consumption is cautiously optimistic, with high- and medium-spending consumers having stronger consuming confidence

Chinese consumers exhibit a nuanced perspective towards luxury goods. Those in the medium and higher spending brackets are more inclined to luxury items, particularly those with inherent value preservation qualities, such as watches. Conversely, consumers with lighter expenditure tendencies tend to adopt a more conservative approach, becoming increasingly price-conscious in their choices.

LUXURY CONSUMPTION



High-spending Consumers

Maintaining spending, but paying more attention to shopping experience and product

Paying more attention to the shopping experience going forward 49%

Maintaining spending on luxury goods going forward 42%

Personal luxury expenditure

Current RMB 600 k
Future RMB 643 k

Medium-spending Consumers

Upgrading brands and increasing spending on more value-added categories such as watches

Paying more attention to the shopping experience going forward 41%

Buying more valuable luxury goods such as Rolex, Hermès, etc. 39%

Personal luxury expenditure

Current RMB 118 k
Future RMB 112 k

Personal luxury expenditure on watches

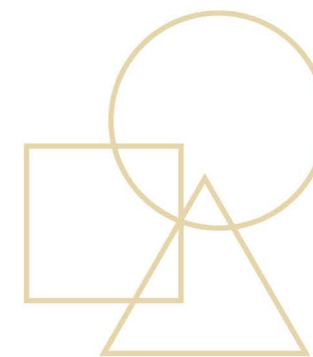
Light-spending Consumers

Reducing spending on luxury goods and increased price-sensitivity

Comparing prices across multiple channels going forward 53%

Personal luxury expenditure

Current RMB 19 k
Future RMB 16 k



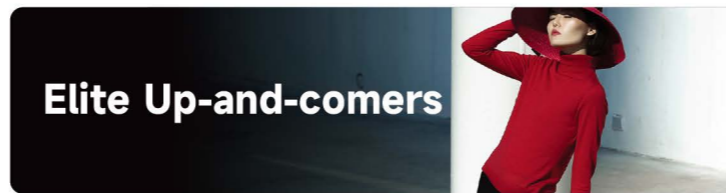
DOUYIN'S NEW GRAVITY

Notes: 1. High-spending consumers: annual spending in luxury > RMB 300 k; medium-spending consumers: annual spending in luxury between RMB 50 k and RMB 300 k; light-spending consumers: annual spending in luxury < RMB 50 k
Source: Ocean Insights & Deloitte China Luxury Quantitative Consumer Survey (N = 1,590), Qualitative Consumer Survey (N = 50)

1.5

Typical consumers in the luxury industry have different content and purchase preferences

Young pioneers tend to gravitate towards stylish accessories and are keen on staying in tune with both online and offline trends. Meanwhile elite up-and-comers prioritize practicality and often turn to Key Opinion Consumers (KOCs) for trustworthy, no-nonsense product reviews. For the senior achievers, who wield considerable purchasing power, brand-related information through official accounts holds sway. They tend to favor understated yet high-value timepieces.



Lifestyle

- Age: Post-00s
- Chase trends and new things
- Love a relaxed vibe

Content Preference

“Enthusiasts of ticking off hotspots”

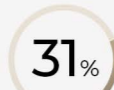
Prefer short videos about:



- #LV Yayoi Kusama Co-branding
- #Prada market
- #LV book store

Purchase Preference

“Fashion trend followers”



Prefer **Accessories**



#most fashionable

Content Strategy

Multiple touchpoints to create hot topics, online marketing for offline campaigns

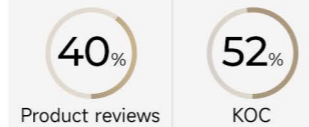
Lifestyle

- Age: Post-80s, Post-90s
- Emphasize quality and value
- Pursue life-work balance

Content Preference

“Explorers of self-referential living and high aesthetics”

Prefer short videos about:



- #LV Qixi limited edition
- #intellectual style outfit

Purchase Preference

“Suitable for work, social and life situations”



Prefer **Bags & Suitcases**



#suitable for many occasions

Content Strategy

Push multi-dimensional KOLs and accurate placement of native content

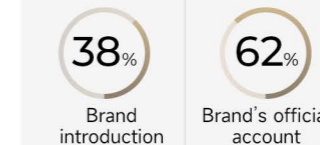
Lifestyle

- Age: Pre-80s
- Low-key, value-seeking
- Prefer the company of family

Content Preference

“Self-worth seeker”

Prefer short videos about:



- #old-money style outfit
- #Hermès fit flash store

Purchase Preference

“Low-key value-seeker”



Prefer **Watches**



#low-key attendance at important events

Content Strategy

Brands and media endorsement to close the purchase loop within the platform

Source: Ocean Insights & Deloitte China Luxury Quantitative Consumer Survey (N = 1,590), Qualitative Consumer Survey (N = 50)

1.6

Practicality and emotional value jointly drive luxury consumption

Chinese consumers have grown increasingly discerning and pragmatic in their approach to luxury purchases. Today, the main driver is self-indulgence. Moreover, there's a growing emphasis on luxury products' longevity and enduring value. With luxury becoming more accessible, consumers are showing a heightened interest in maximizing the utility of their luxury acquisitions in their day-to-day routines.

LUXURY CONSUMPTION

Considerations for Luxury Consumption





Products
Design and value retention are equally important

“ I don't want to buy a product that ends up being outdated. —Post-90s, Female ”



Personality
Pursuit of self-pleasure and individual expression

“ After a period of hard work, I'll reward myself with a bag. —Post-90s, Male ”



Scenarios
Daily, multi-occasion use

“ Colors that are too stylish are not suitable for meeting clients or for office use. —Post-80s, Female ”

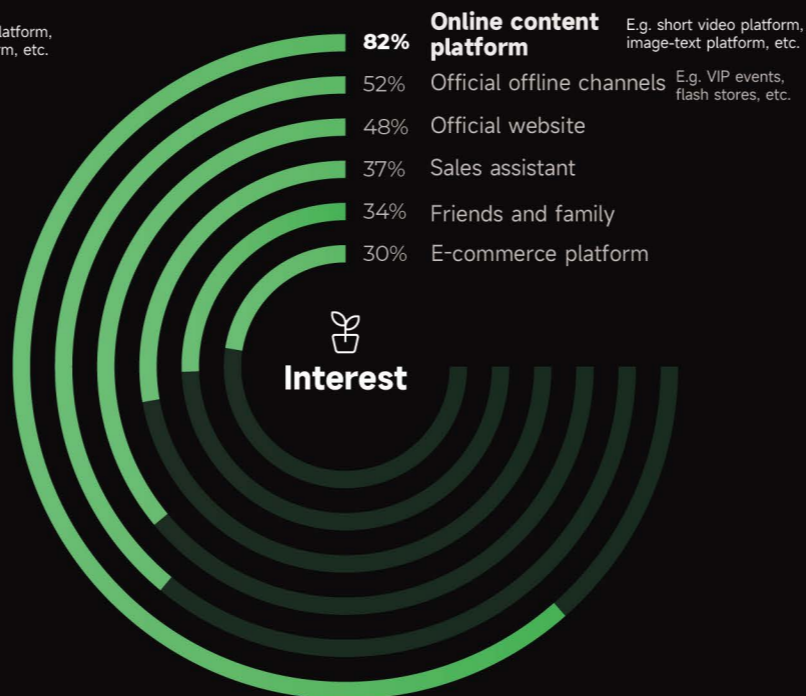
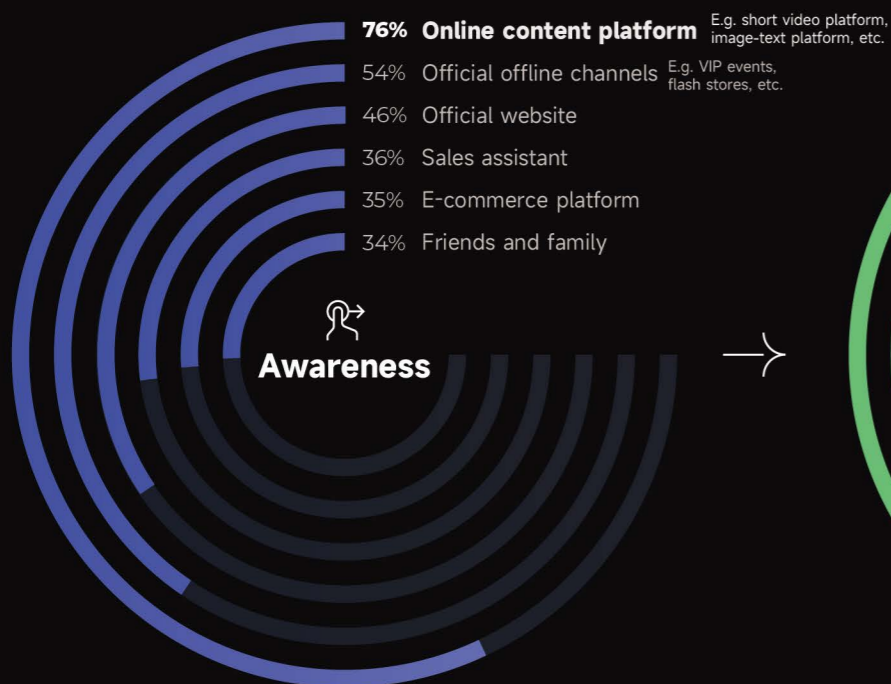
Source: Ocean Insights & Deloitte China Luxury Quantitative Consumer Survey (N = 1,590), Qualitative Consumer Survey (N = 50)

1.7

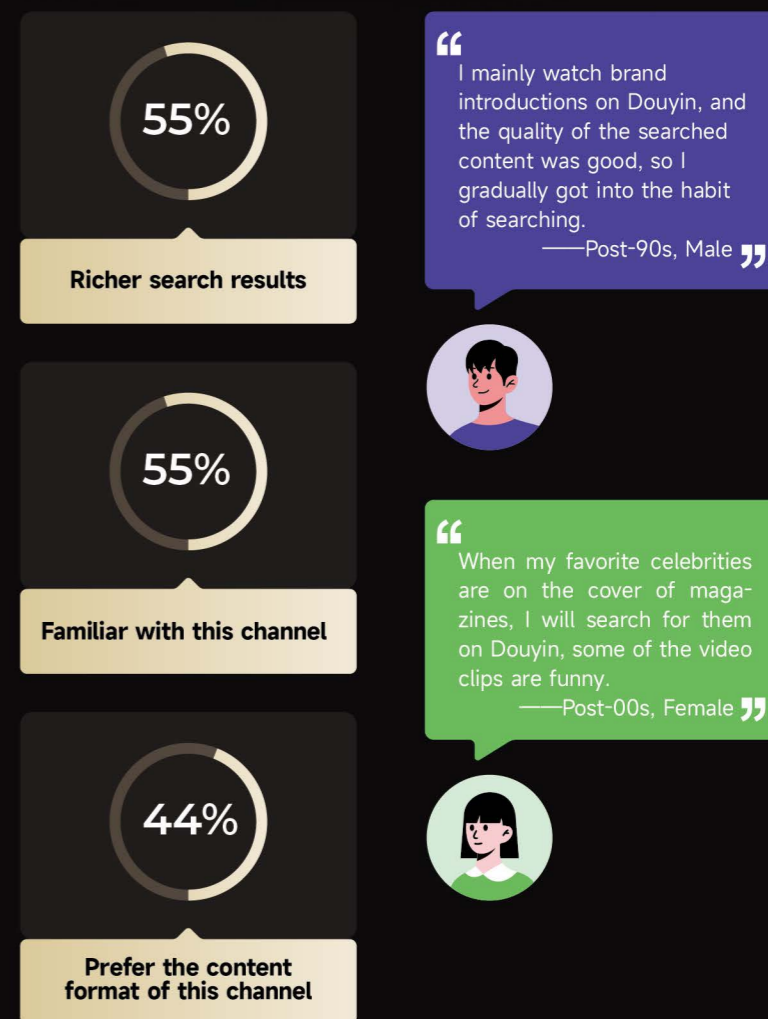
Online content platforms have become influential information channels

Digital platforms are reshaping consumer behavior in China, where online channel adoption exceeds a 53% penetration rate.

| Luxury Information Acquisition Channels



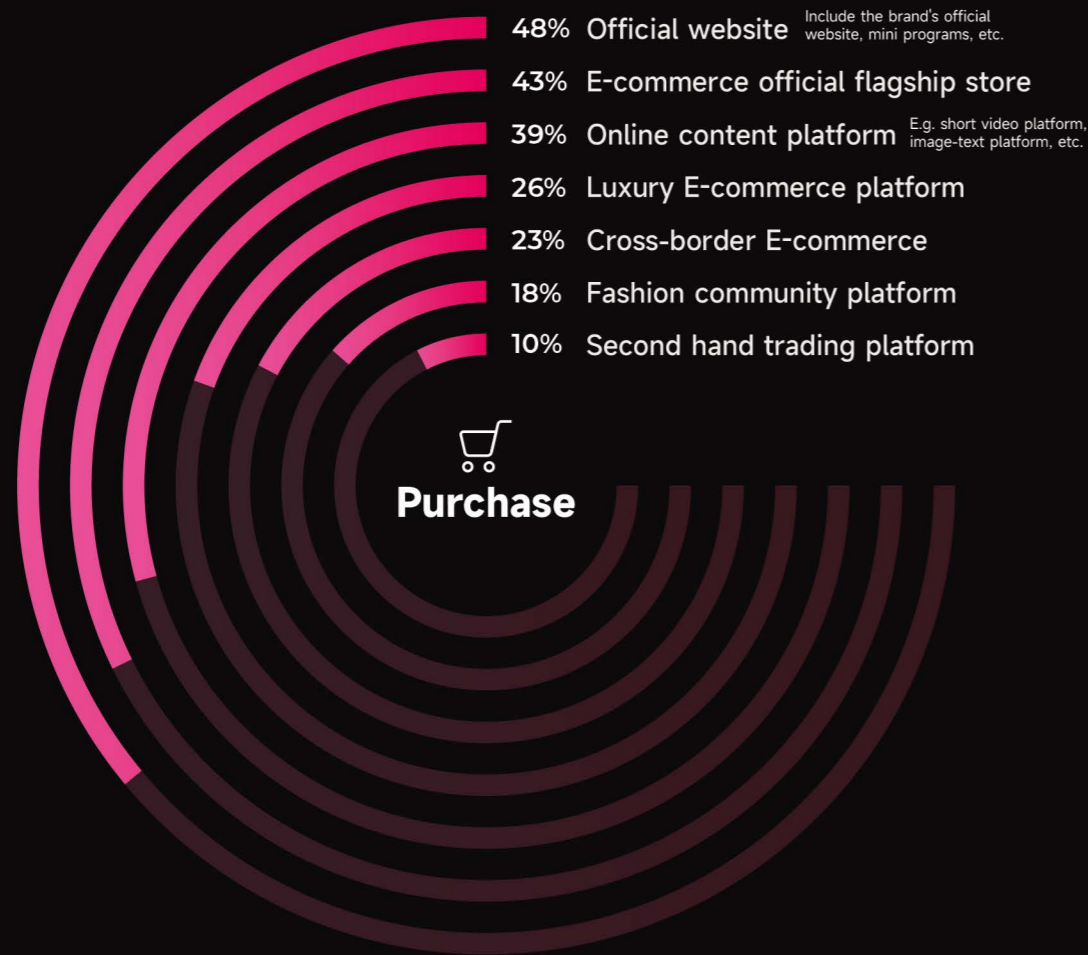
| Why Choose Online Content Platforms?



Source: Ocean Insights & Deloitte China Luxury Quantitative Consumer Survey (N = 1,590), Qualitative Consumer Survey (N = 50)

LUXURY SHOPPING PLATFORM

| Luxury Products Purchase Channel



53% of luxury consumers have experience of purchasing through **online channels**

| What Kind of Online Channels Do They Prefer?

- “ For jewelry, I would like to see the **overall matching effect** and a **realistic glossiness**.
——Post-90s, Female ”
- “ I expect **exclusive and exquisite gift packaging** when I buy gifts online.
——Post-90s, Male ”
- “ The price of luxury goods includes services and experiences, so I hope to enjoy **VIP treatment** online.
——Post-80s, Male ”
- “ Online sales consultants are more like robots, I look forward to more **personalized services**.
——Post-90s, Female ”

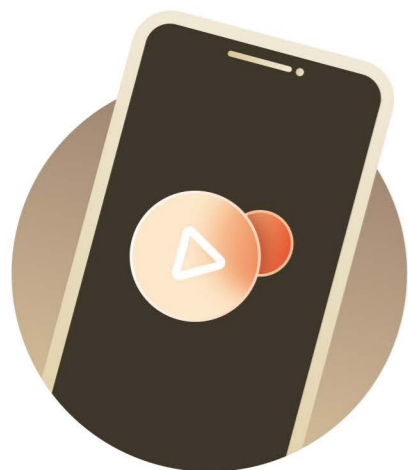
Source: Ocean Insights & Deloitte China Luxury Quantitative Consumer Survey (N = 1,590), Qualitative Consumer Survey (N = 50)

1.8

Chinese luxury consumers have higher requirements for content

In terms of content, Chinese consumers want to have a deeper understanding of luxury brands. They not only want to see product reviews and unboxing, but also want to understand the story behind the brand. Short videos and livestreams are the best mediums for authentic and interesting content filled with stories and surprises.

| Short Videos



Brand Introduction

“ Buying luxury goods is about buying the **history, heritage, and story behind a brand**. I hope to see those types of content. —Post-80s, Male ”

Product Reviews

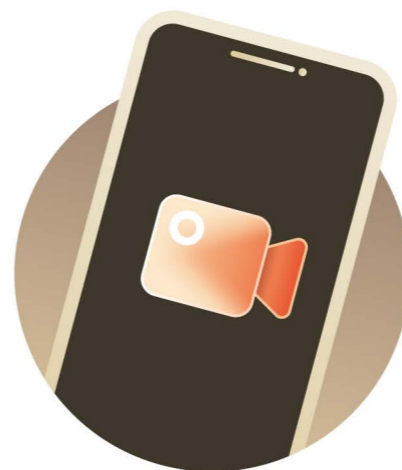
“ Showing the **carrying effect** of the same bag on **150/160/170cm tall females** make the video feel more intuitive. —Post-90s, Female ”



34% of consumers believe that **product descriptions** in the form of short videos are **more detailed**

28% of consumers believe that short videos have **richer content**

| Livestreams



Brand Activities

“ I want to watch a **brand’s annual fashion or event live**, so I feel like I’m there in person. —Post-90s, Male ”

Slow-paced Livestream

“ I like livestreams that don’t force buying, introduce product practicality, and convey **emotional values**. —Post-90s, Female ”



36% of consumers believe that livestreams provides a **more immersive experience**

28% of consumers believe that livestreams can generate **stronger interactions with KOLs**

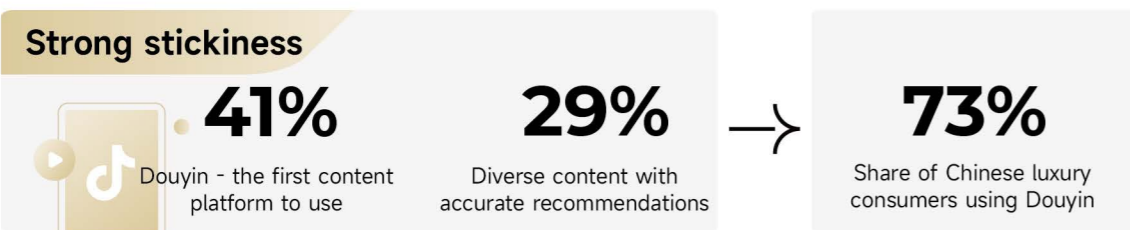
Source: Ocean Insights & Deloitte China Luxury Quantitative Consumer Survey (N = 1,590), Qualitative Consumer Survey (N = 50)

1.9

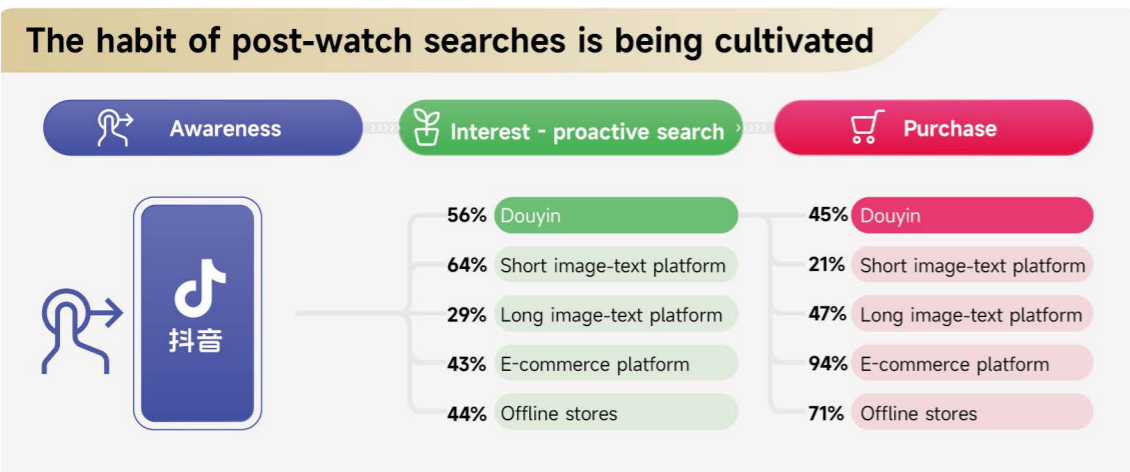
Douyin is building a full-link ecosystem for luxury audiences

Douyin users exhibit a heightened inclination and sustained engagement with online platforms, developing a tendency to search for products after exposure to content. This audience anticipates the presence of official brand stores on Douyin, enabling direct purchases and closing the content-to-commerce loop. Additionally, they anticipate the existence of luxury-themed communities within Douyin, serving as hubs for searching, learning, and exchanging insights about luxury products.

73% of Luxury Consumers Use Douyin



Consumer Journeys of Luxury Interest Users on Douyin



Source: Ocean Insights & Deloitte China Luxury Quantitative Consumer Survey (N = 1,590), Qualitative Consumer Survey (N = 50)

Luxury Consumers Expect Douyin to Have:



EXPERIENCE


1.10

On Douyin, users' idea of luxury is being turned on its head and rebuilt

Within Douyin's luxury domain, consumer expectations are distinct. They look for glimpses of celebrity fashion, limited-edition offerings, insightful education about luxury, and engaging brand narratives. The unhurried pace of live streaming aligns well with the refined image associated with luxury products. Douyin, through its short videos and live streams, has successfully brought a sense of joy to users' lives while catering to their needs throughout the entire journey from initial information discovery to making a purchase. This dynamic is gradually shaping a fresh perspective on luxury.

| What Kind of Demands Do Users Have?


“ I love Liu Yifei, she's in Going Where the Wind Blows and every couple of episodes she changes to a new LV bag, which I keep an eye on. ”
—Post-80s, Female ”

“The same style as my idol” 

“ I like KOLs who popularize knowledge and explain the materials, craft, and technology behind the product in a well-told and interesting way. ”
—Post-80s, Male ”

“Luxury knowledge popularization ” 


“ If I can buy a product on Douyin that I can't get anywhere else, like a limited edition, I'm happy to buy it on Douyin. ”
—Post-90s, Female ”

“Limited editions” 


“ Buying luxury is buying history, heritage, quality, and the story behind the luxury good. ”
—Post-80s, Male ”

“The story behind a brand or a product” 

“ I don't think being on a short video platform affects the value of a premium brand. What matters is the quality of the content. On Douyin, brands can release differentiated content, attracting a younger, fashion-conscious audience. ”
—Post-90s, Male ”

“Quality of content is paramount” 

“ Scrolling through Douyin brings me a lot of joy each day. I think it's convenient to place an order while consuming luxury content, so I'm looking forward to more from Douyin's luxury ecosystem. ”
—Post-90s, Female ”

“Douyin brings a lot of fun into my life” 

“ I'm not a big fan of noisy livestreams. Rather, I'd be more interested in slow-paced livestreams, which are more in tune with the luxury industry. ”
—Post-90s, Female ”

“Slow-paced livestream” 

“ I usually search online first, then watch the short video commentary on Douyin, and finally complete the purchase in the Douyin livestream room. ”
—Post-90s, Female ”

“One-stop shopping” 

Source: Ocean Insights; Deloitte interviews, research and analysis

Omnichannel Linkage

The Momentum of Douyin's Luxury Industry

PART 02

Omnichannel Linkage

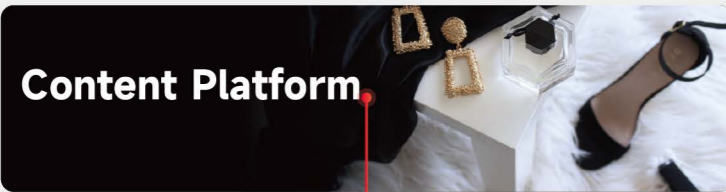
The Momentum of Douyin's Luxury Industry

2.1

Douyin is an integrated platform for luxury brands combining content, marketing and business

Since DIOR officially joined Douyin in 2018, Douyin, relying on the scale of its users, links and tools, has transformed from a content front for luxury brands to a comprehensive business front with three major functions: content, marketing and business.

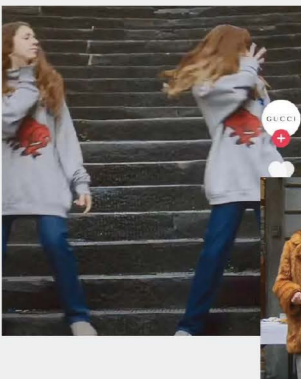
Evolution of the Luxury Ecosystem on Douyin



Content Platform

Douyin, as a content platform, helps brands reach young users by breaking into social circles with authentic content

- In Aug. 2018, DIOR became the first tier 1 luxury brand to join Douyin, attracting traffic with brand spokesperson Angelababy's TVC, which received 34K likes.



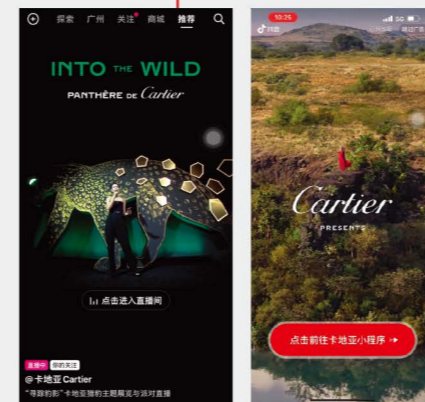
- In April 2020, GUCCI officially joined Douyin, attracting traffic with a series of short videos of magical dance with impressive BGM, with their first video receiving 418K likes.



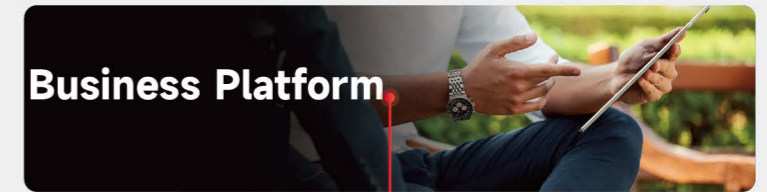
Marketing Platform

The advertising loop is gradually realized through tools like TopView, feeds, search, and KOL content to help brands realize traffic acquisition.

- In Feb. 2020, Saint Laurent Paris Fashion Week, the first fashion show to be live-streamed on Douyin, attracted a large amount of subscribers through TopView and FeedsLive.



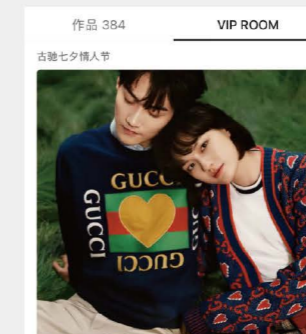
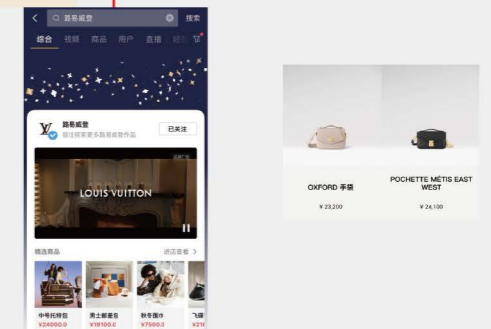
- In April 2023, Cartier launched the "Into the Wild" exhibition. The online livestream achieved more than 30+ million video views through TopView and FeedsLive.



Business Platform

Douyin enables brands to close the purchase loop through the use of mini-programs, e-commerce, and other tools.

- As of 2023, LV's mini program on Douyin has helped users realize the entire consumer journey from information access to purchase.



- As of 2023, the VIP room on the homepage of GUCCI's brand account has enabled users to jump to external purchase links, helping the brand to close the purchase loop.

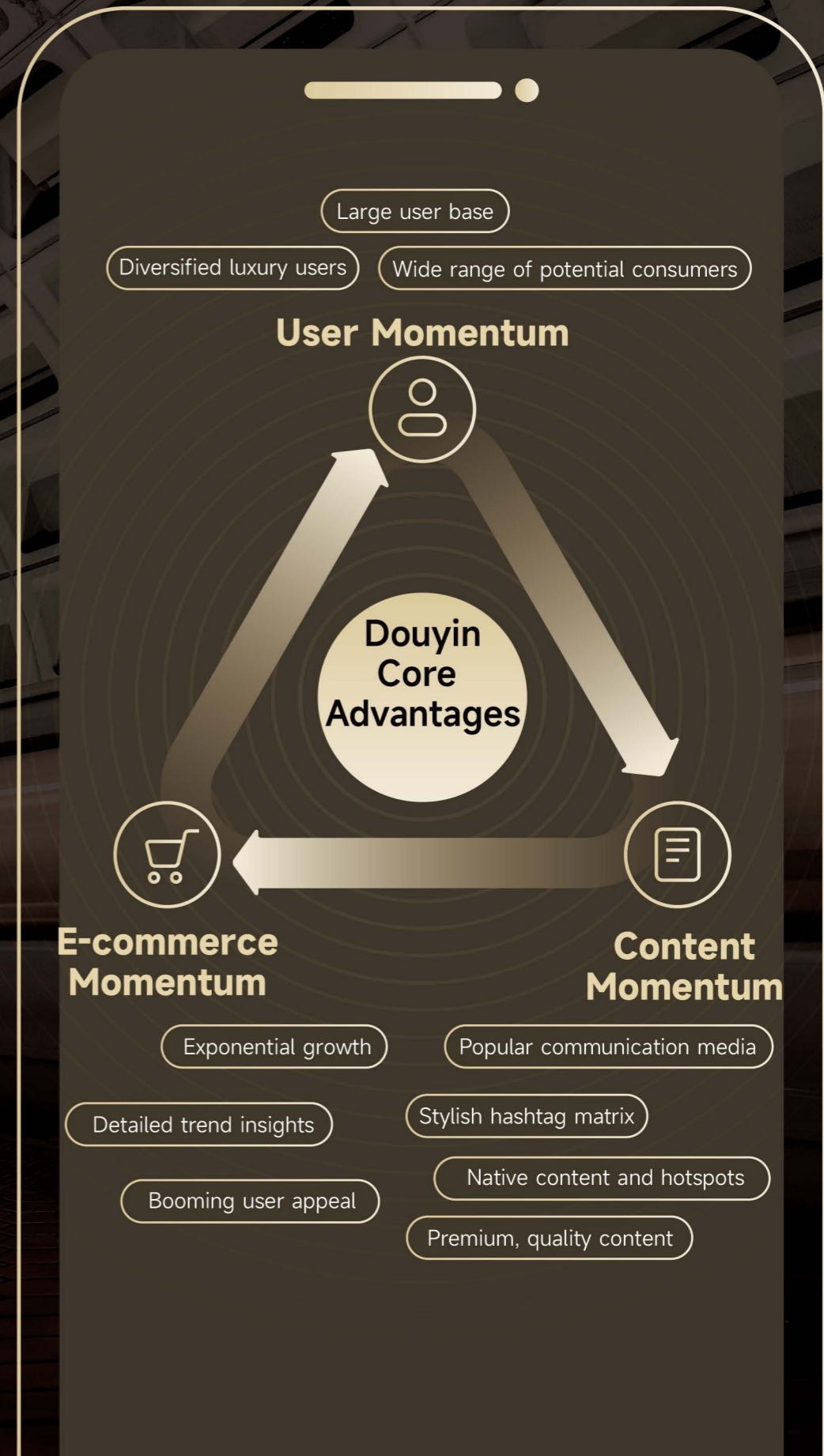
2.2

From marketing to business, Douyin's users, content, and e-commerce momentum are helping brands achieve growth

Douyin's user base, content, and e-commerce momentum can help brands accurately identify target segments, control key touchpoints in the decision-making chain, match corresponding content scenarios, and realize the implementation of decisions within the Douyin ecosystem.

DOUYIN CORE ADVANTAGES

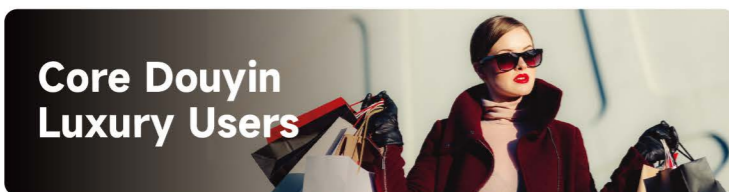
Source: Deloitte interviews; research and analysis



2.3

Along with a massive user base, Douyin's users are younger, have broader interests and stronger spending power

Douyin boasts a substantial user base of younger luxury enthusiasts, encompassing diverse interests and robust consumption habits. It's important to note that various segments of luxury users exhibit distinct preferences in regards to content and product categories.



User Scale

40 mn+

Profile

Sophisticated white collar and senior middle-class

| | Share of users | TGI ¹ |
|-------------|----------------|------------------|
| Male | 99 | |
| Age: 31-40 | 158 | |
| Tier 1 City | 680 | |

#Pursue the meaning of personal values and self-realization

Content Preference

Managers of quality of life

With financial and temporal freedom, I show my lifestyle through strict self-management

#wealth management #fitness

Content Preference by Category

Watches
Collectible mechanical watches
Retro watches

Jewelry
Pearl necklace Turquoise
Agate necklace



User Scale

70 mn+

Profile

High-tier city fashion fans

| | Share of users | TGI ¹ |
|-----------------|----------------|------------------|
| Female | 104 | |
| Age: 18-23 | 351 | |
| New Tier 1 City | 292 | |

#As a big fan of trends, I have my own definition of fashion

Content Preference

Top city players

How can you live without food and fashion? City walks and camping are both to be experienced

#citywalk #camping luxury

Content Preference by Category

Bags & Suitcases
IT bag Baguette bag
Tote bag Saddle bag

Ready to wear
Oversized coat Oversized suit
Knitwear in "Maillard"



User Scale

150 mn+

Profile

Gen Z with a wide range of interests

| | Share of users | TGI ¹ |
|------------|----------------|------------------|
| Female | 120 | |
| Age: 18-30 | 151 | |

The distribution across cities is relatively balanced

#Me, the trend catcher

Content Preference

Snipers of trendy hotspots

I have a wide range of interests, fashion, entertainment, technology, international politics, etc.

#fashion #technology

Content Preference by Category

Shoes
White sneakers German trainer
Chelsea boots Loafers

Accessories
Cat eye style Tortoise shell
Metal frame

Notes: 1. TGI = Percentage of Specific Users / Percentage of Douyin Users * 100, the larger the value, the more obvious the characteristics of specific users compared to overall Douyin users.
Source: Ocean Insights, June 2023; Deloitte interviews, research and analysis

2.4

The voice of the luxury industry continues to rise on Douyin

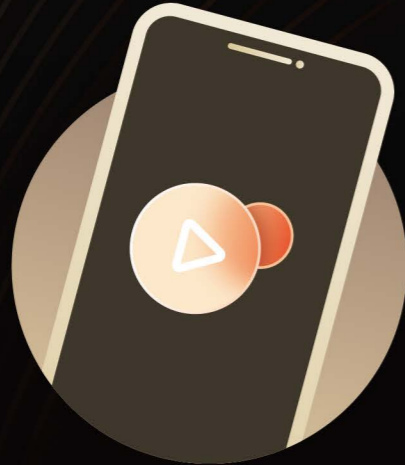
Douyin's distinctive content creation and distribution system have contributed to an expanding presence within the luxury sector. Simultaneously, user engagement has steadily increased, with search quantity consistently rising over the past three years. In the first half of 2023 alone, bimonthly searches related to the luxury industry on Douyin surpassed 140 million and continued to experience robust growth.

LUXURY INDUSTRY

| 2023H1 Douyin Luxury Industry Content Index¹

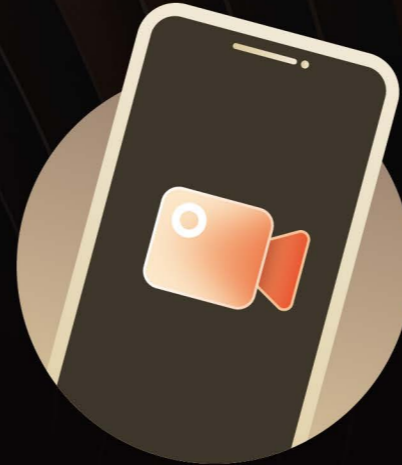
Short Videos

11 bn+
Monthly Views



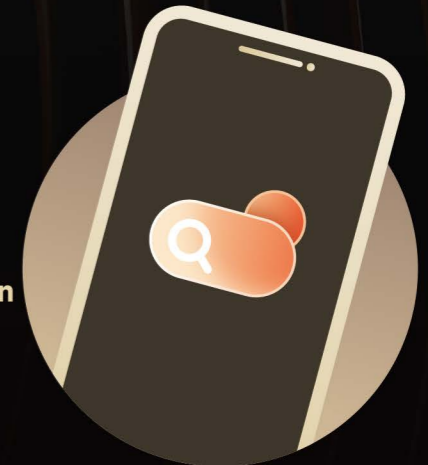
Livestreams

20 bn+
Monthly Views



Searches

~140 mn
Monthly Search Volume



Douyin Luxury Industry Short Video Bimonthly Views (Jan 2021 to Jun 2023)



Jan 21 Jun 21 Dec 21 Jun 22 Dec 22 Jun 23

Douyin Luxury Industry livestreams Bimonthly Views (Jan 2021 to Jun 2023)



Jan 21 Jun 21 Dec 21 Jun 22 Dec 22 Jun 23

Douyin Luxury Industry Bimonthly Searches (Jan 2021 to Jun 2023)



Jan 21 Jun 21 Dec 21 Jun 22 Dec 22 Jun 23

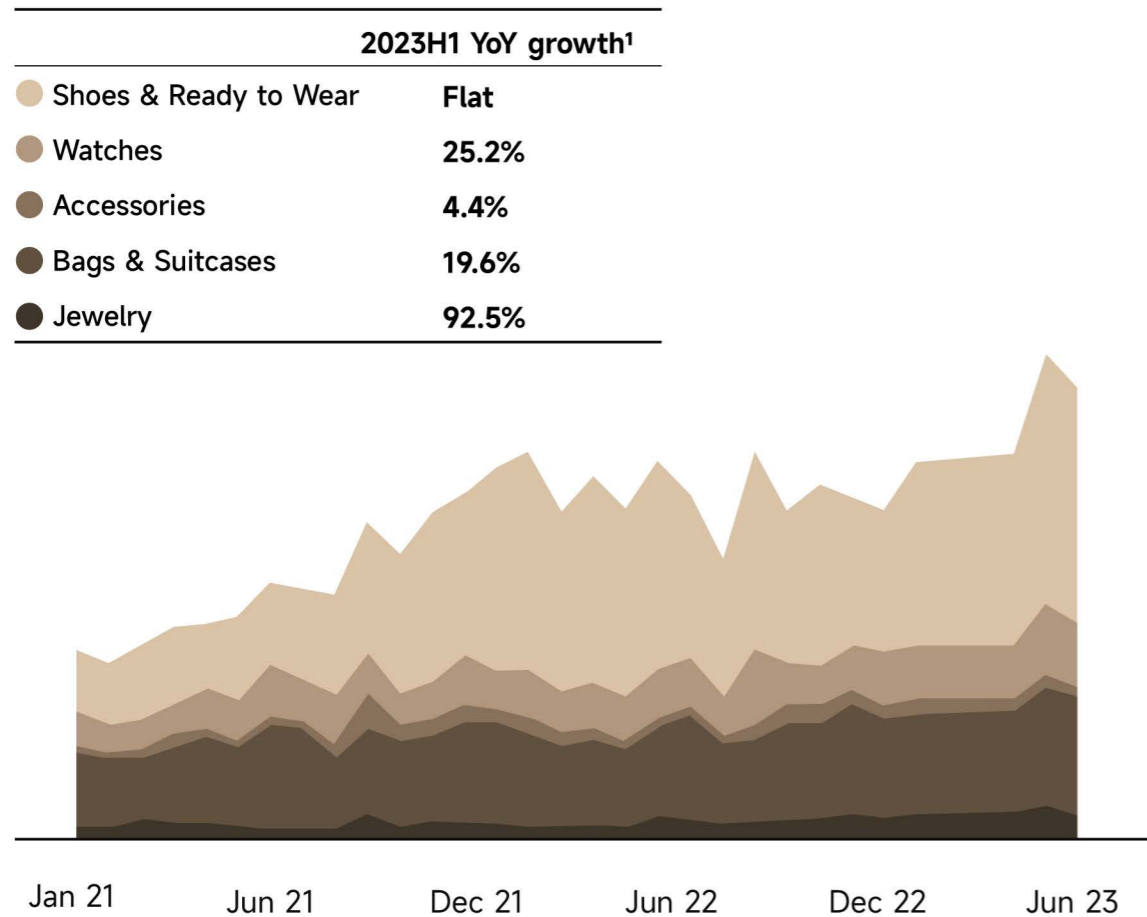
Notes: 1. Refers to the content on Douyin whose title contains keywords related to luxury or luxury goods
Source: Ocean Insights, January 2021-June 2023; Deloitte interviews, research and analysis

2.5

Luxury content demonstrates steady growth with a rich variety of popular topics

Content across various categories within the luxury industry show an upward trend on Douyin. In 2023H1, the video views of content for jewelry, watches and bags grew significantly, while shoes, clothing and accessories performed relatively flat after experiencing significant growth in 2022. A diverse range of hashtags also cover a wide range of topics, indicating the dynamic nature of content available to users on Douyin.

Douyin Luxury Industry Short Video Views By Category (Jan 2021 to Jun 2023)



Notes: 1. 2023H1 vs. 2022H1
Source: Ocean Insights, January 2021-June 2023; Deloitte interviews, research and analysis

Hashtags on Douyin Cover Popular Topics Across Various Scenarios

● Recommendations ● Creative interactions ● Style interpretations ● Fashion shows/exhibitions ● Festival scenarios



Trending Hashtags

#HowLuxuriousWasDouxiao&Hechaolian'sWedding?

#LVAryanaMenswearShow

#JiHyunJeonLondonFashionWeekStyle

#YangMiFashionCoverInJanuary

#DopamineOutfit

#PhotosOfYiMengling'sParisFashionWeekShow

#EileenGuAtTheGenevaWatchShow

#LiuWenAtInternationalFashionWeekAfterThreeYears

#Beckham'sDaughterHarperFashionWeekStyle

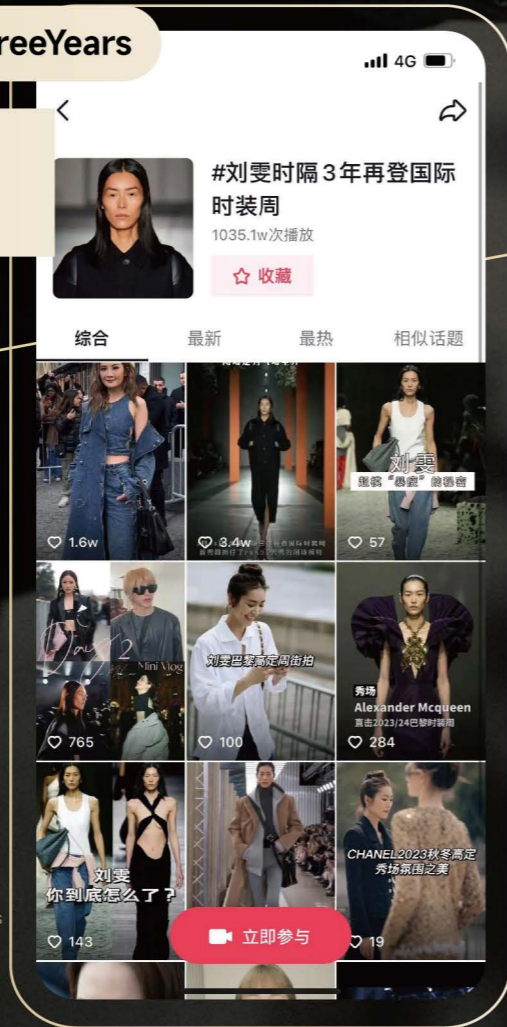
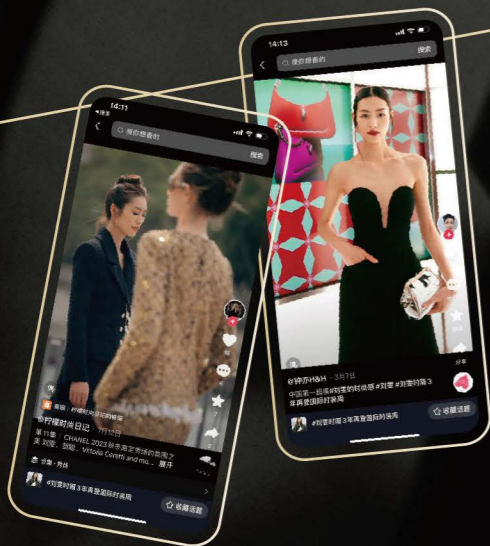
#SongHyeKyo'sMilanFashionWeekDeparturePhotos

#MaillardStyle

#LiuWenAtInternationalFashionWeekAfterThreeYears

10 mn+

Hashtag video views



Fans of the Brand/Show

Liu Wen's Fans

Potential Audience

2.6

Douyin is amplifying the voice of big events in the luxury industry

Douyin is witnessing a notable surge in the creation and ascent of premium content. It has evolved into a pivotal hub for communication, where celebrities, IPs, and significant events within the fashion industry converge and engage with their audiences.

THE VOICE OF BIG EVENTS

Source: Ocean Insights, January-June 2023; Deloitte interviews, research and analysis

2.7

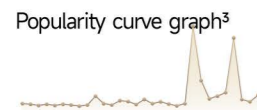
Full-process support to help international fashion weeks continuously create buzz

Douyin's warm-up, recommendation and heating mechanisms effectively cater to consumers' curiosity-seeking insights into a brand's identity, history, and heritage during fashion weeks. This approach breaks the traditional marketing mold and nurtures Chinese consumers' interest in Fashion Week events. Douyin is also increasingly establishing itself as an essential marketing platform for international fashion shows.

Paris Fashion Week

NO.1 Video views¹

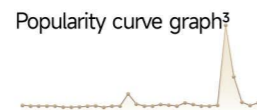
2023H1 YoY growth²
+237%



Milan Fashion Week

NO.2 Video views¹

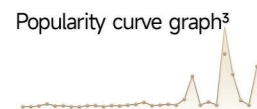
2023H1 YoY growth²
+296%



NY Fashion Week

NO.3 Video views¹

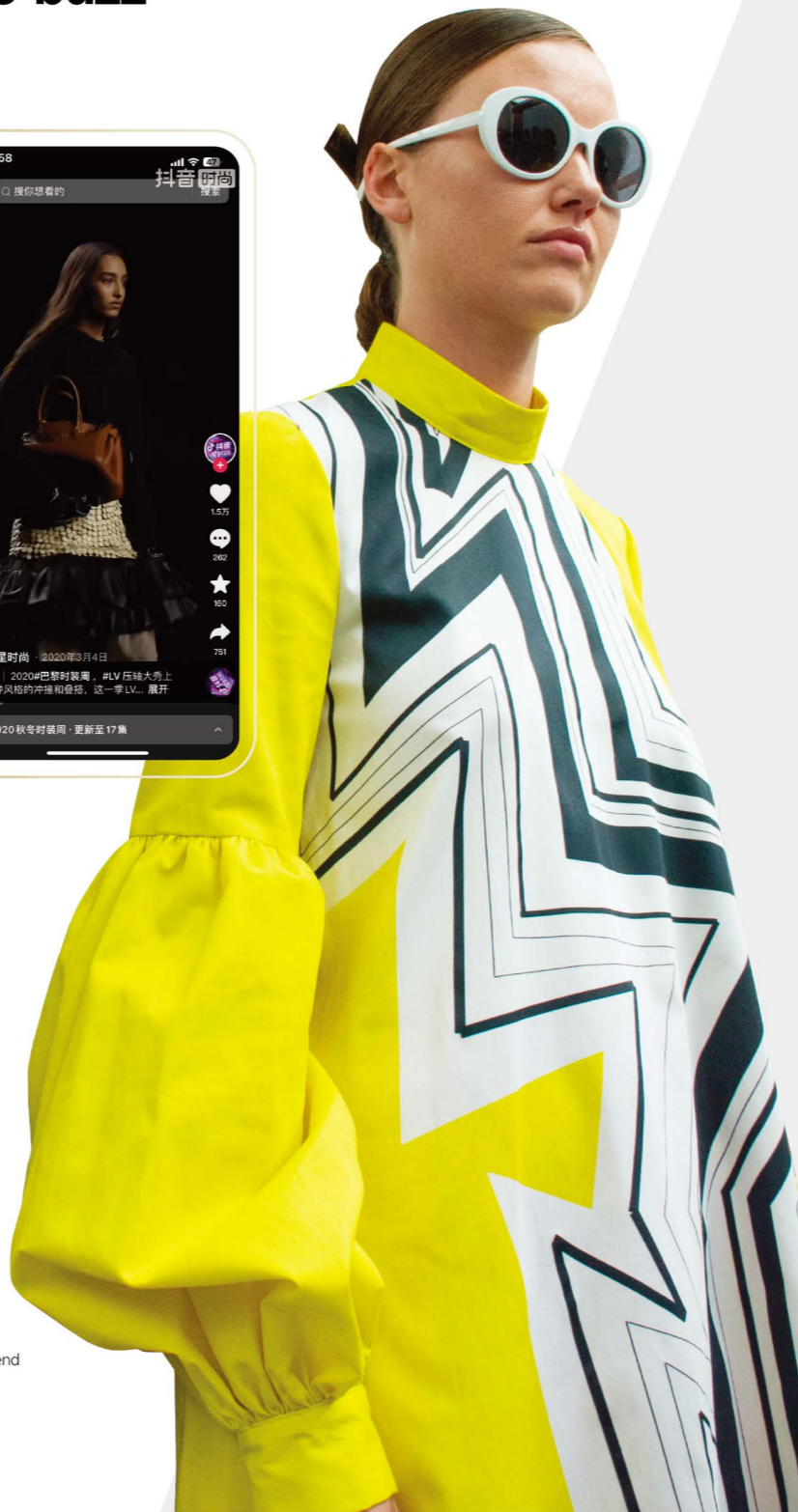
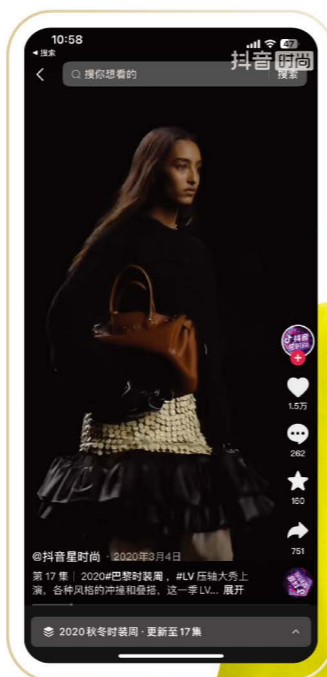
2023H1 YoY growth²
+1,275%



London Fashion Week

NO.4 Video views¹

2023H1 YoY growth²
+462%



“ I use Douyin on a daily basis. When I see the reserve link I will register. I rely on recommendations rather than search. —Post-90s, Female ”



“ I watch fashion shows on my way to and from work. The high quality of the videos put me in a better mood. —Post-80s, Female ”



“ Even if I don't watch the livestream, the top search keywords will inevitably lead me to click and watch the highlight clips. —Post-90s, Male ”



Before

Reserve livestream in advance, generate BUZZ through TopView and content feed

During

Livestream the entire show, use FeedsLive to maintain buzz

After

Release show-related posts, extending hashtag popularity






Notes: 1. Sorted by January-June 2023 video views; 2. 2023H1 vs. 2022H1; 3. January 2021-June 2023 video view trend
Source: Ocean Insights, January 2021-June 2023; Deloitte interviews, research and analysis





2.8

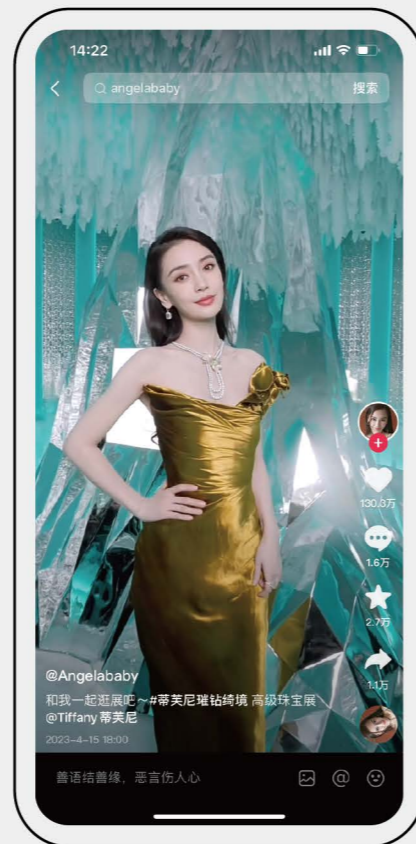
Bringing together numerous celebrities and fashion media, Douyin offers an extensive high-profile label matrix

More celebrities and high-quality media have joined Douyin and cooperated with many luxury brands to publish fashionable and creative outfits, advertisements, new collection launches and other luxury-related content.

Representative celebrities¹

| Celebrity | Followers |
|--|-----------|
|  Angelababy Yang | 37.90 mn |
|  Zanilia Zhao | 28.48 mn |
|  Mini Yang | 20.61 mn |
|  Eileen Feng Gu | 18.39 mn |
|  YiBo Wang | 16.26 mn |






 Likes **1.30** mn
 Comments **16** k
 Favorites **27** k
 Forwards **11** k




ANGELABABY
Let's visit an exhibition together

Tiffany's Diamonds in Wonderland, a fine jewelry exhibition 🔍

Fashion media

| Media outlet | Followers |
|---|-----------|
|  BAZAAR | 2.30 mn |
|  FOR HIM MAGAZINE | 1.59 mn |
|  VOGUE | 0.86 mn |
|  marie claire | 0.83 mn |
|  ELLE | 0.46 mn |

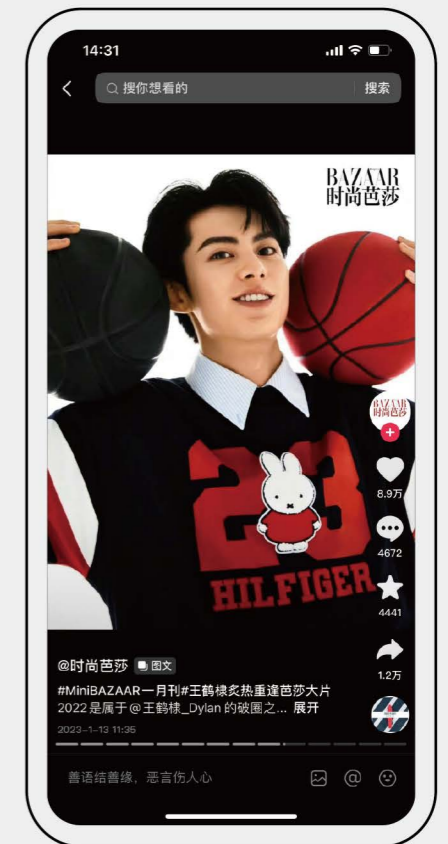
 Likes **89** k
 Forwards **12** k

“
 I have just become his fan and was recommended to his content, very surprised, shared to the fan group immediately.
 —Post-00s, Female
 ”



BAZAAR
时尚芭莎

Dylan Wang's sizzling reunion Bazaar campaign 🔍



Note: 1. Celebrities and KOLs with more than 10K followers
Source: Ocean Insights, August 2023; Deloitte interviews, research and analysis


2.9

Diverse and prolific creators have built a influential talent matrix on Douyin, combining entertainment and quality

Fashion, culture and art, as well as high-end lifestyle KOLs are widely welcomed by users and have a strong penetration rate on Douyin, and the growth rate continues to expand. The gradual enrichment of fashion circles and diversified supply have combined to build Douyin's trendy content gravitational center.

| Douyin Luxury-related KOLs By Category¹


● Lifestyle ● Art and culture



Fashion KOLs

+46.0%
2023H1 YoY growth²

| Nickname | Followers |
|----------|-----------|
| 李蠕蠕 | 20.84 mn |
| 易梦玲 | 12.67 mn |



Travel KOLs

+38.1%
2023H1 YoY growth²

| Nickname | Followers |
|----------|-----------|
| 房琪 kiki | 23.35 mn |
| 幻想家姜时一 | 2.19 mn |



Food KOLs

+37.8%
2023H1 YoY growth²


| Nickname | Followers |
|----------|-----------|
| 是个泡泡 | 19.26 mn |
| 特别乌啦啦 | 16.41 mn |



Art KOLs

+26.7%
2023H1 YoY growth²

| Nickname | Followers |
|-------------|-----------|
| 吕宸 | 3.09 mn |
| 洪晃HungHuang | 2.88 mn |



Culture KOLs

+41.6%
2023H1 YoY growth²

| Nickname | Followers |
|----------|-----------|
| 文森特别6 | 2.52 mn |
| 硬核花老板 | 2.30 mn |



Vlog KOLs

+41.8%
2023H1 YoY growth²

| Nickname | Followers |
|----------|-----------|
| 豆豆_Babe | 13.39 mn |
| 张大碗子 | 4.40 mn |


Note: 1. Celebrities and KOLs with more than 10 k followers; 2. 2023H1 vs. 2022H1
Source: Ocean Insights, August 2023; Deloitte interviews, research and analysis

2.10

Authenticity, fun and cultural awareness are key to capturing the attention of a luxury audience


KOLs with different identities co-create diversified high-quality content on Douyin, which can be widely disseminated utilizing Douyin's sharing capabilities. They output real, interesting, and rich content with a strong cultural feel to give users an immersive experience and gain widespread favor.

Trends



Keywords: personal attire, street photography, color, style, exploring stores, star styles

| Top hashtags | Views |
|----------------|----------|
| #Starstyles | 9.02 bn |
| #Maillard | 21.28 mn |
| #Trendy colors | 27.73 mn |



Typical KOL


@GQ 实验室

Identity: fashion magazine

Content type: celebrity interviews, trendy hotspots


Celebrities, models, fashion editors...

Product Reviews



Keywords: unboxing, classic, sharing, collection

| Top hashtags | Views |
|-------------------------|----------|
| #Immersive unboxing | 2.11 bn |
| #Accessories for summer | 48.98 mn |
| #Bag Reviews | 38.14 mn |



Typical KOL


@豆豆_Babe

Identity: fashion KOL

Content type: makeup sharing, unboxing, fashion item reviews

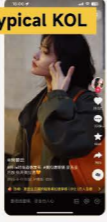
Fashion buyers, luxury enthusiasts...

Fashion Tips



Keywords: styling, makeup, outfit, OOTD

| Top hashtags | Views |
|------------------|----------|
| #Dopamine outfit | 5.85 bn |
| #Ambient makeup | 200 mn |
| #Sporty outfit | 75.86 mn |



Typical KOL


@柴碧云

Identity: actor

Content type: fitting room sharing, outfit sharing, actor's daily life


Stylist, designer, makeup artist...

Brand Stories



Keywords: history, production process, traceability, material

| Top hashtags | Views |
|-----------------------|----------|
| #GUCCI Mind Travelers | 200 mn |
| #Luxury knowledge | 66.13 mn |
| #Luxury craftsmanship | 6.69 mn |



Typical KOL


@洪晃HungHuang

Identity: media professional author

Content type: brand story and history


Knowledge-based KOL, brand manager...

Youth Culture



Keywords: hip-hop, trendy shoes, gaming, electronic music, vintage, Hanfu, ACGN

| Top hashtags | Views |
|-----------------|----------|
| #Hip-hop outfit | 75.49 mn |
| #Vintage style | 67.60 mn |
| #ACGN COS | 70.92 mn |



Typical KOL


@宝石Gem

Identity: rapper

Content type: hip-hop style outfit

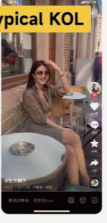
ACGN KOL, tastemaker...

Lifestyle



Keywords: coffee, tennis, golf, dance

| Top hashtags | Views |
|-----------------|----------|
| #Travel Vlog | 30.76 bn |
| #Workout outfit | 12.95 bn |
| #Coffee today | 37.31 mn |



Typical KOL

@张大碗子

Identity: trilingual host

Content type: overseas life sharing, travel, host's daily life

Sports goddess, coffee shop owner...

Source: Ocean Insights, August 2023; Deloitte interviews, research and analysis

2.11

Douyin is leading a new lifestyle, with ticking off art venues and attractions becoming a trend

Lifestyle-related content such as exhibitions and travel is becoming popular, and an artistic and cultural atmosphere is gradually being formed on Douyin.

“ Sometimes you can receive gifts for participating by checking in, and you can bring some traffic in by posting it on Douyin. —Post-90s, Female ”



“ My friends and I check in to these places together, they have a great ambiance. —Post-80s, Female ”



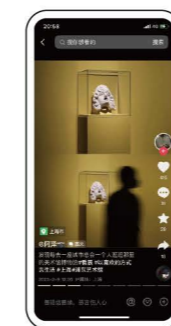
“ Everyone was visiting these popular places and posting photos and videos, After seeing more online I wanted to visit too. —Post-90s, Male ”



Pavilions/Exhibitions



Top check-in spots

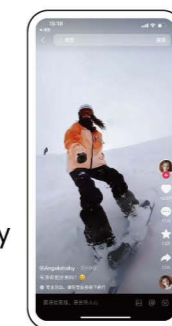


- Museums
- Exhibitions
- Art museums
- Science and technology museums

Tourism



Top check-in spots



- Hot springs
- Camping grounds
- City/Aerial sightseeing
- Water experience
- Ski resorts

| Trending Hashtags | Popularity |
|---|------------|
| #TickOffTheMuseumWithFengShen | 5.41 mn 🔥 |
| #ChineseArtifactsOnDisplayAt-TheBritishMuseum | 4.27 mn 🔥 |
| #WhatAreBeijing'sTreasureMuseums? | 4.22 mn 🔥 |
| #TickOffThePudongArtMuseumIn Shanghai | 4.14 mn 🔥 |
| #FeelThePowerOfMuseums | 4.14 mn 🔥 |

| Trending Hashtags | Popularity |
|---------------------------------------|------------|
| #Angelababy'sSkiingVideoOnDouyin | 8.07 mn 🔥 |
| #JennieTokyoTravelPhotos | 7.00 mn 🔥 |
| #HongKongTravelTips | 4.60 mn 🔥 |
| #NicheForeignDestinations | 4.36 mn 🔥 |
| #TheBestCitiesForYouToVisitInThailand | 4.23 mn 🔥 |

Source: Ocean Insights, July 2022-June 2023; Deloitte interviews, research and analysis

2.12

Art columns and content accounts construct Douyin's "artistic beauty" and "life interests" genres

Art columns covering art, movies and literature, as well as content accounts covering luxury exhibitions, fashion industry events and behind-the-scenes fashion are arranged to cover all bases, helping to shape Douyin's focus on "artistic beauty" and "life interests".

Content IP Creation Program



Art

Douyin Go Chill is an innovative attempt to promote and share culture, showing the audience the charm of traditional culture.



Movies

Douyin Movie Wonder Night collaborates with filmmakers to bring more good movies to audiences.



Literature

Douyin Literary Season allows outstanding writers' works to come into the public eye in richer and more innovative ways.

Douyin Content Lab

Douyin Exhibition

The art of living/artistic living



Focus on art/luxury exhibitions

Douyin Photography

Allow users to be at the show all year round



Focus on big events in the fashion industry

Douyin Fashion Show

New topics, new faces



Focus on what's happening behind the scenes

Douyin Watches

Appreciate the beauty of craftsmanship



Focus on the craftsmanship, design and brand story of watches

Art and life combine to produce diversified content

Source: Ocean Insights; Deloitte interviews, research and analysis

2.13

Creating a multi-touchpoint and emotion-filled atmosphere offers users a truly immersive experience

Douyin creates emotional atmospheres across the platform during festivals and holidays. By releasing creative short videos, live streaming and so on, Douyin provides users with emotional value and the sense of an immersive experience, as well as pushing the holiday theme hotspots.



Emotion-filled Atmosphere



Emotional Value



Quality Experience



Short Loop



“ I watched the livestream during last year’s Qixi Festival and enjoyed the vibe of the room, decorated with roses and love-shaped balloons. —Post-85s, Male ”



“ There will be events on Douyin during the holiday season. Once you open Douyin, there will be a holiday TopView, and there will also be holiday limited stickers that you can use to take videos. —Post-95s, Female ”



Douyin Luxury Industry Gifting-related Video Views (Jan 2021 - Jun 2023)

| Top 520 Hashtags | Popularity |
|------------------------------|------------|
| #NicheAndClassy520GiftList | 6.70 mn |
| #520GiftTipsForYourBoyfriend | 4.40 mn |
| #520RitualsofReceivingGifts | 4.13 mn |

| Top Qixi Hashtags | Popularity |
|---------------------------|------------|
| #QixiGift | 6.69 mn |
| #QixiCouple'sBraceletGift | 4.14 mn |
| #QixiDateOutfit | 3.89 mn |

| Top Christmas Hashtags | Popularity |
|--------------------------------|------------|
| #ForeignStarChristmasVibeGroup | 6.93 mn |
| #TheRightWayToSpendChristmas | 5.11 mn |
| #TheRitualsofChristmas | 4.16 mn |

| Top Spring Festival Hashtags | Popularity |
|-------------------------------|------------|
| #NewYear'sEveGown | 4.42 mn |
| #CelebrityNewYearGiftUnboxing | 4.47 mn |
| #NewYear'sMust-HaveBags | 4.06 mn |



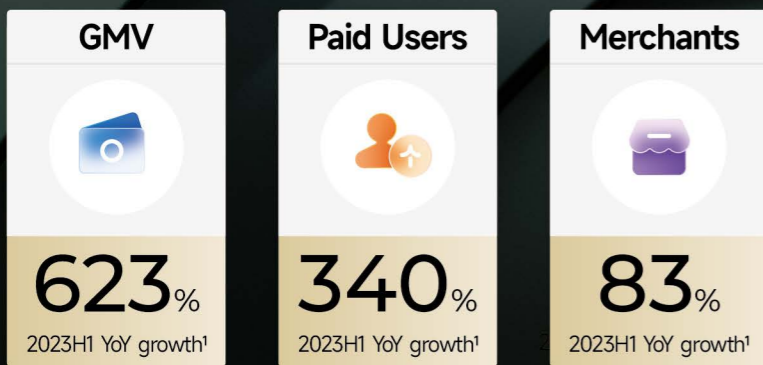
Source: Ocean Insights, January 2021-August 2023; Deloitte interviews, research and analysis

! 2.14

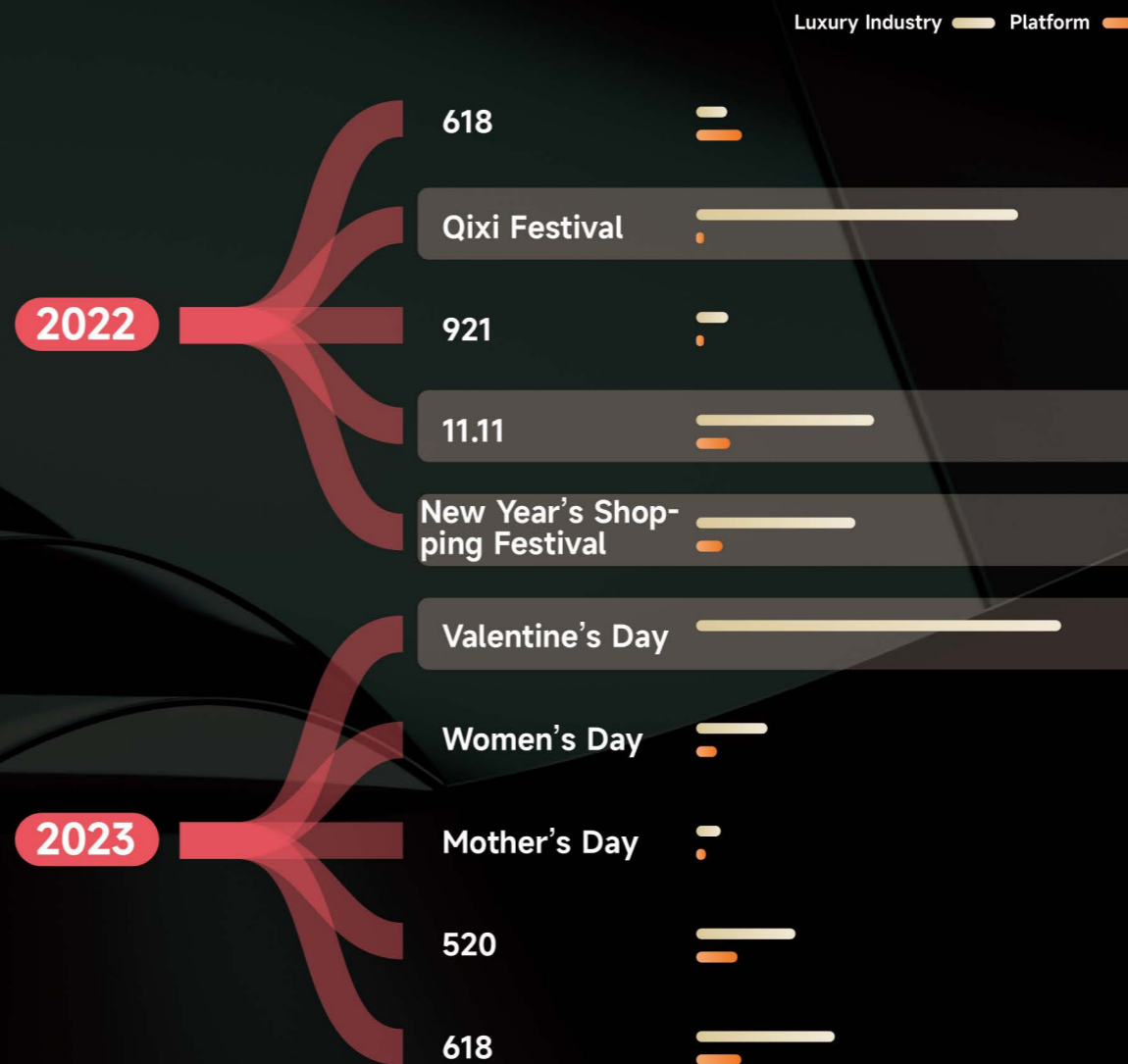
Luxury brands' online GMV realize exponential growth on Douyin E-commerce

Through the continuous iteration of marketing and promotional tools, user growth tools and business growth tools, Douyin E-commerce has achieved exponential growth in terms of GMV and the number of paid users and merchants over the first half of 2023, with GMV swelling even higher during festivals and big promotions.

In 2023H1, the luxury industry grew exponentially on Douyin E-commerce



Douyin E-commerce Growth Coefficient During Promotion Period² (2022H2-2023H1)



Festivals/promotions are effective in driving luxury business

During emotion-filled festival periods, such as Qixi and Valentine's Day, the growth coefficient of the luxury industry exceeds that of the general market, clearly demonstrating the effect of emotion-backed market-

Notes: 1. 2023H1 vs. 2022H1; 2. Expansion coefficient refers to the ratio of the average daily GMV during the promotion period to the average daily GMV during the base period, June 2022-June 2023

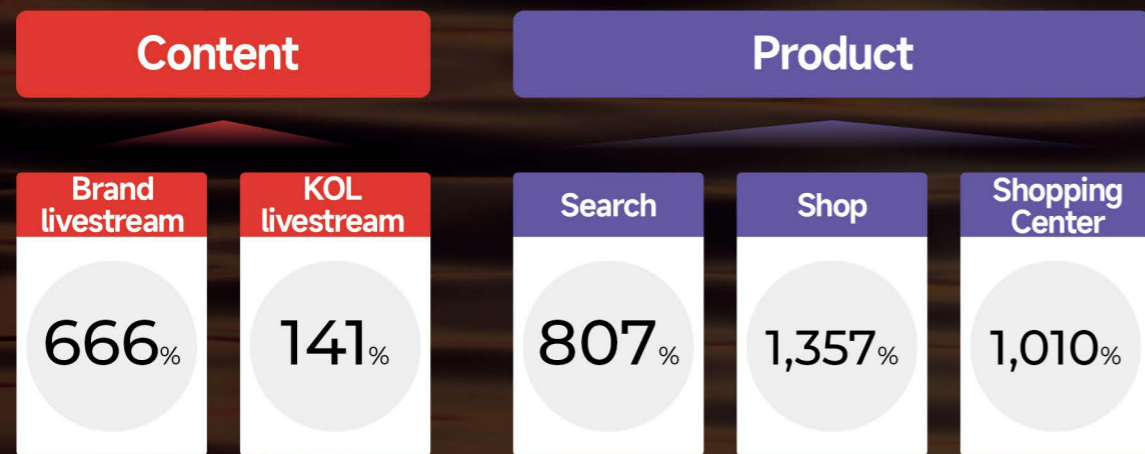
Source: Douyin E-commerce, January 2022-June 2023; Deloitte interviews, research and analysis

2.15

The supply from the official stores meets the demand of target audiences, driving high growth across various categories

The construction of the product matrix represented by searches, shop and shopping center is one of Douyin E-commerce's operational focuses this year. In 2023H1, Douyin E-commerce's luxury goods product matrix achieved rapid growth, with a transaction share of nearly 30%. Consumers on Douyin have a journey of 'browse - search - buy - repurchase', and immersive consumption habits are gradually being developed. Meanwhile, transactions brought by brand livestreams in the content matrix are growing rapidly. More and more luxury brands are starting to host brand livestreams on Douyin, and users look forward to the convenient consumption experience offered by official livestreams.

| Douyin E-commerce Luxury Industry GMV YoY Growth, by Scenario (2023H1 vs 2022H1)



72%

2023H1 Share of Content Matrix GMV



“I'd like to see more **quality livestreams** from tier 1 brands on Douyin, like brands just joining Douyin.”
—Post-90s, Female

| Douyin E-commerce Luxury Industry GMV YoY Growth by Category (2023H1 vs. 2022H1)

All categories of luxury goods have shown rapid growth, especially shoes and ready to wear categories



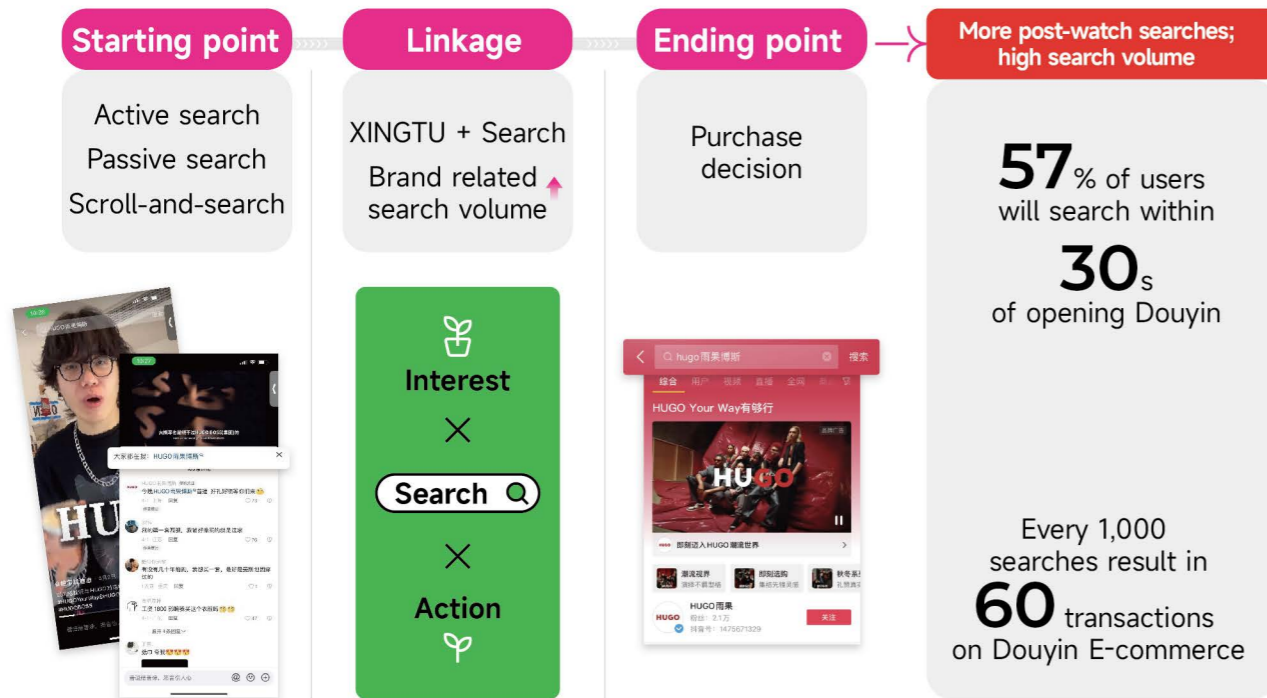
Source: Douyin E-commerce, January 2022-June 2023, Deloitte interviews, research and analysis

2.16

Interest inspired post-watch search drives the growth of brand search volume

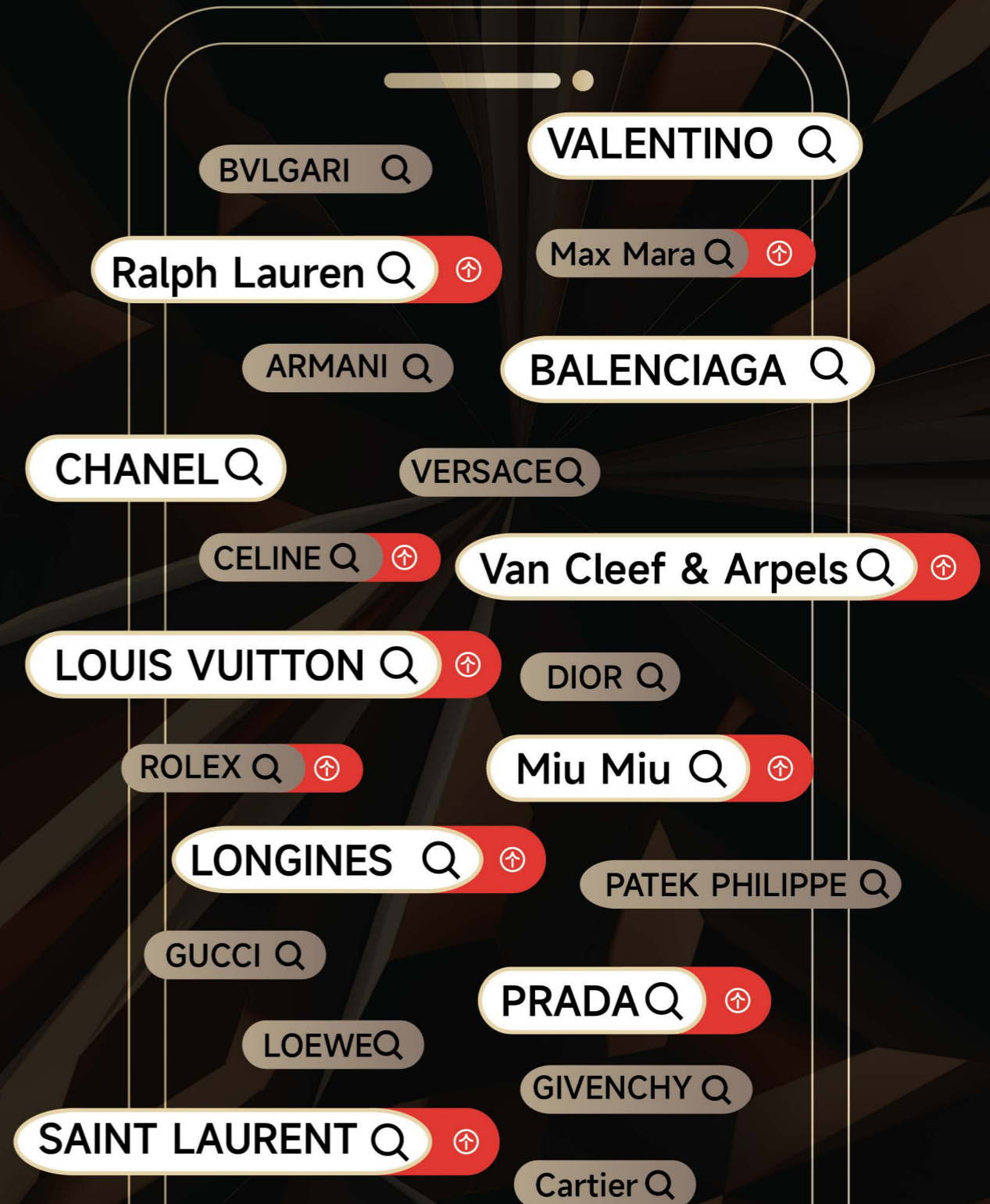
Douyin luxury industry users' habit of post-watch searching continues to strengthen. High-quality content will trigger the interaction of the comment area and user search behavior, and the resulting traffic will be undertaken by the brand livestream card and commodity card. This has led to the realization of the whole process of "interest generation - purchase" conversion on the platform.

Douyin Post-watch Search Link



Note: 1. Ranking up refers to the brand's upward ranking change in 2023H1 compared to 2022.
Source: Ocean Insights, January-June 2023; Deloitte interviews, research and analysis

2023H1 Douyin Top Search Luxury Brands¹



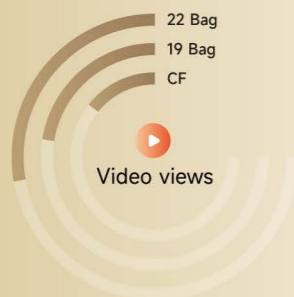
Bags & Suitcases

Classic styles from iconic brands create a lasting buzz on Douyin

Consumers on Douyin pay attention to the styles, bag types and prices of mainstream luxury bags & suitcases brands, with "must-have", "classic" and "how much" being the most popular search terms.



Popular SKU¹



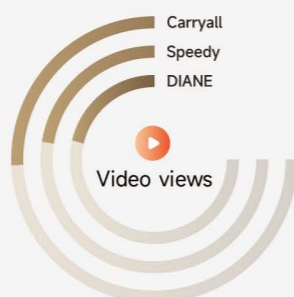
Top search keywords

- How much is Chanel 19 bag mini?
- Chanel Top10 must-have
- Chanel trash bags
- Chanel Tramp Bag

CHANEL

LOUIS VUITTON

Popular SKU¹

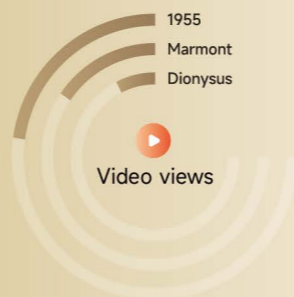


Top search keywords

- LV Canvas Bags
- LV 3-in-1 Bag
- Price of LV mini small bag
- LV mini small bag Yang Mi
- LV must-have classic bags



Popular SKU¹



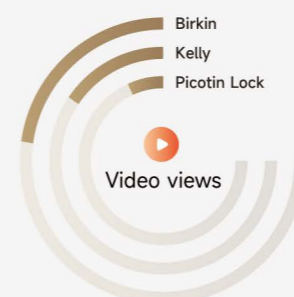
Top search keywords

- How much is a Gucci 1955 saddle bag?
- Gucci bags
- Gucci Shanghai
- Gucci's classic entry-level bag

GUCCI



Popular SKU¹

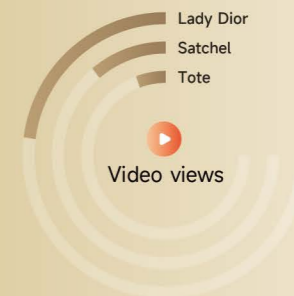


Top search keywords

- How much is the Hermes birkin30 black gold?
- LanPuLan Hermes
- Hermes vegetable basket
- Gambi's Hermes bag
- Hermes Himalaya



Popular SKU¹



Top search keywords

- Lady Dior
- Dior bags
- Dior tote


DIOR

Note: 1. The ranking is based on the sum of search video views for a single product from January-June 2023; brands are ranked in no particular order
Source: Ocean Insights, January-June 2023; Deloitte interviews, research and analysis

Jewelry

Classic styles of high-end brands receive more attention

Consumers on Douyin focus on the classic styles of premium luxury brands, and brand plus style (products) is a popular search term among consumers.



Popular SKU¹

- PANTHÈRE DE CARTIER
- JUSTE UN CLOU


Video views

Top search keywords

- Cartier couple's bracelet
- Cartier gear ring
- Cartier bracelet inspiration

Cartier

Van Cleef & Arpels




Popular SKU¹

- Alhambra
- Two Butterfly

Video views

Top search keywords

- Van Cleef&Arpels four-leaf necklace
- Van Cleef&Arpels five-flowers bracelet
- How much does a Van Cleef&Arpels bracelet cost?



Popular SKU¹


- DIVAS' Dream
- SERPENTI

Video views

Top search keywords

- Bvlgari necklace small fan price
- Bvlgari Spring Ring
- Bvlgari ring
- Bvlgari snake ring
- Bvlgari white fan

BVLGARI



Popular SKU¹

- Tiffany T
- Tiffany Keys


Video views

Top search keywords

- Tiffany 925 silver heart necklace
- Tiffany wire ball bracelet
- Tiffany necklace

TIFFANY & Co.

CHANEL



Popular SKU¹

- Camélia
- Coco Crush

Video views

Top search keywords


- Chanel limited edition necklace
- Wang Yibo Chanel show look
- Chanel necklace
- Chanel earrings

Note: 1. The ranking is based on the sum of search video views for a single product from January-June 2023; brands are ranked in no particular order
 Source: Ocean Insights, January-June 2023; Deloitte interviews, research and analysis

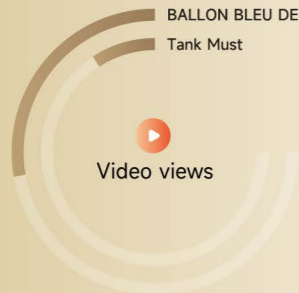
Watches

The popularity of top-selling styles from premium brands continues to soar

Brand, product and price are the top searched keywords in the watches category.




Popular SKU¹
BALLON BLEU DE CARTIER
Tank Must



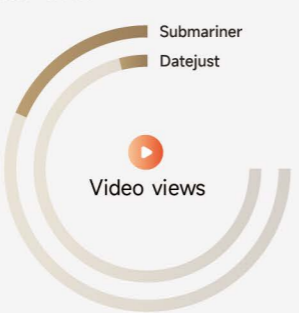
Top search keywords

- Cartier RÉVÉLATION D'UNE PANTHÈRE
- Price of BALLON BLUE
- Cartier watch for men
- Cartier watch for women

Cartier




Popular SKU¹
Submariner
Datejust




Top search keywords


- Rolex entry-level watch recommendations
- Rolex watch official shop
- Rolex Datejust
- Rolex Daytona Yu Wenle
- Rolex green ghost



PATEK PHILIPPE




Popular SKU¹
Grand Complications
NAUTILUS



Top search keywords

- Puyi's Patek Philippe
- How much is the entry level Patek Philippe?
- Patek Philippe Nautilus
- Patek Philippe Star





Popular SKU¹
MASTER ULTRA THIN
REVERSO

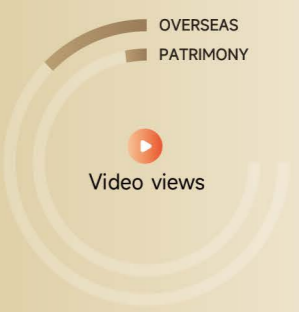


Top search keywords

- Jaeger-LeCoultre full diamond tourbillon price
- Jaeger-LeCoultre Rendez-vous Dazzlin
- Jaeger-LeCoultre Master MOON
- Jaeger-LeCoultre REVERSO
- Jaeger-LeCoultre Watches Prices and Pictures





Popular SKU¹
OVERSEAS
PATRIMONY



Top search keywords

- Vacheron Constantin Men's Watches Price List
- Vacheron Constantin PATRIMONY
- Vacheron Constantin OVERSEAS
- Vacheron Constantin 4500v




VACHERON CONSTANTIN

Note: 1. The ranking is based on the sum of search video views for a single product from January-June 2023; brands are ranked in no particular order
Source: Ocean Insights, January-June 2023; Deloitte interviews, research and analysis

Shoes

Sport-inspired fashion trends continue to gain momentum, while professional content goes viral

Clunky sneakers and white sneakers have exploded, with brands, products and specialized content, such as lace-ups and force analysis, creating highly popular content.



LOUIS VUITTON

Popular SKU¹


- Trainer Archlight

Video views

Top search keywords

- LV trainer white cement
- LV shoelace tying method
- lv trainer
- How much are LV trainers?
- LV co-branded NIKE Air Force one

BALENCIAGA




Popular SKU¹

- TRIPLE S 3XL


Video views

Top search keywords

- BALENCIAGA clunky sneaker shoelace tying method
- BALENCIAGA 3XL clunky sneaker
- BALENCIAGA clunky sneaker
- BALENCIAGA tire sneaker



GUCCI



Popular SKU¹


- Rhyton ACE

Video views

Top search keywords

- Gucci gradient slippers
- Gucci dirty shoes
- Gucci biscuit shoes
- Gucci clunky sneakers
- Gucci sandals
- Gucci dirty shoes

JIMMY CHOO




Popular SKU¹

- ROMY LOVE


Video views

Top search keywords

- Jimmy Choo wedding shoes
- Jimmy Choo crystal shoes
- Jimmy Choo high heels
- How much are the Jimmy Choo crystal shoes?



SAINT LAURENT



Popular SKU¹

- OPYUM Court SL

Video views

Top search keywords

- YSL heels walking video
- YSL high heels price
- YSL high heels Park Chae-young
- Red Saint Laurent high heels
- YSL high heels force analysis

Note: 1. The ranking is based on the sum of search video views for a single product from January-June 2023; brands are ranked in no particular order
 Source: Ocean Insights, January-June 2023; Deloitte interviews, research and analysis

Ready to Wear

Product prices attract attention, as fashion livestream reaches wider audience

For the ready to wear category, consumers prefer brands' classic products. Brand, product, and price are consumers' most searched keywords.



READY TO WEAR

Max Mara



Popular SKU¹

Teddy

Top search keywords

- maxmara coat
- max mara teddy coat

BURBERRY



Popular SKU¹

Check Jacquard Jacket

Top search keywords

- Burberry Weightless Flight
- Burberry official flagship store livestream
- Burberry plaid shirt
- Burberry trench coat

MONCLER



Popular SKU¹

Waist-slimming Down Jackets

Top search keywords

- How much is Moncler
- Moncler official flagship store
- Moncler coat

VERSACE



Popular SKU¹

Medusa Logo T-shirt

Top search keywords

- Versace Medusa T-shirt for men
- Versace POLO

SAINT LAURENT



Popular SKU¹

Leather Jackets

Top search keywords

- Saint Laurent baseball coat
- Saint Laurent outerwear
- How much is a Saint Laurent baseball coat?

Note: 1. The ranking is based on the sum of search video views for a single product from January-June 2023; brands are ranked in no particular order

Source: Ocean Insights, January-June 2023; Deloitte interviews, research and analysis

ACCESSORIES



DOUYIN LUXURY INDUSTRY WHITE PAPER



Popular SKU¹

Silk Scarve



Top search keywords

Hermès way to tie a silk scarf

Hermès belt

Hermès advertising slogan

Popular SKU¹

Re-nylon Bucket Hat



Top search keywords

Prada fisherman's hat

Prada inverted triangle logo

Prada symbole

PRADA

CELINE

Popular SKU¹

Triomphe 11 Sunglasses



Top search keywords

Celine sunglasses

Celine Triomphe

Celine cat eye

Celine belt

Popular SKU¹

Logo Sunglass



Top search keywords

Gucci belt

Gucci scarf

Gucci ads Ni Ni

GUCCI

CHANEL

Popular SKU¹

Cat Eye Eyeglasses



Top search keywords

Chanel ribbon

Chanel fisherman's hat

Chanel sunglasses

Note: 1. The ranking is based on the sum of search video views for a single product from January-June 2023; brands are ranked in no particular order
Source: Ocean Insights, January-June 2023; Deloitte interviews, research and analysis

Refreshing
Experience



Douyin Luxury
Gravitational
Center

PART 03

2023 DOUYIN LUXURY INDUSTRY WHITE PAPER

Refreshing Experience
Douyin Luxury Gravitational Center

3.1

The official account numbers of luxury brands on Douyin continue to rise

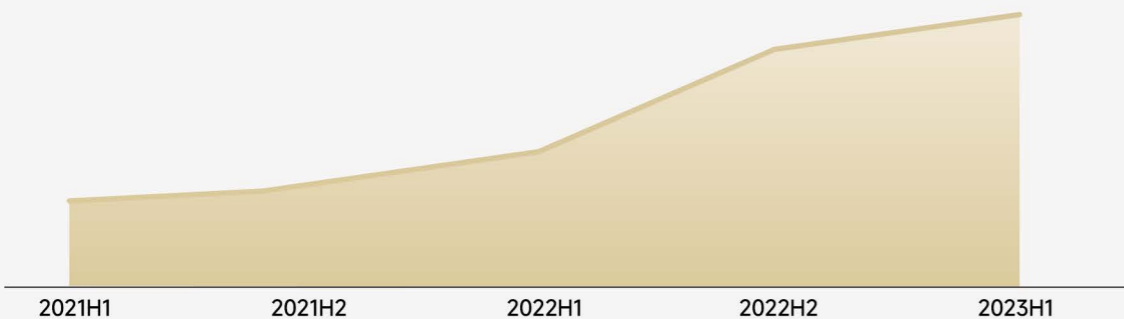
More and more luxury brands are learning about and exploring Douyin, and the voice of luxury brands continues to grow within the platform, attracting a large number of fans.

GUCCI

Joined Douyin in 2020
As of August 2023:
3.30 mn followers
24.25 mn likes



Number of Douyin Brand Official Account Videos (2021H1-2023H1)



Source: Ocean Insights, January 2021-June 2023; Deloitte interviews, research and analysis

A Selected List of Luxury Brands on Douyin



3.2

The unique luxury gravitational field marketing model helps brands build a sustainable business

On Douyin, accurate algorithmic technology creates a safe and high-quality content environment for brands. Ocean Engine's data platform and advertisement system help brands acquire and manage users in a refined way, while the cutting-edge technology and innovation bring users a unique brand experience. Douyin, as an end-to-end operating platform, provides brands with comprehensive business support from seeding to purchasing, and from marketing to achieving sales growth.



Content Building
Build long-term brand value



Tech & Innovation
Unique brand experience

Ocean Engine Douyin Luxury Gravitational Center

Preference of visiting high-end places

Luxury related interactive behavior

High spending power



Interested in high-end properties/cars

Luxury-related content preference

User Centric
Efficient user assets and effects

End-to-end Business Ecosystem
From interest to search to business conversion



Source: Ocean Insights; Deloitte interviews, research and analysis

Content Building

Premium advertising environment and technology-driven precision matching

With the joint creation of KOL, brand official accounts, and Douyin's fashion and art related IP, Douyin is host to a large volume of more premium and more relevant luxury content, building a natural barrier for luxury brands. Driven by technology, brands can accurately deliver content to users and generate massive demand from a large volume of traffic.

Innovative and Diversified Content Platform

Enhances brand reputation and builds long-term brand value



Premium Advertising Environment to Construct a Natural Barrier

More related content supply and project cooperation



First Movie Festival

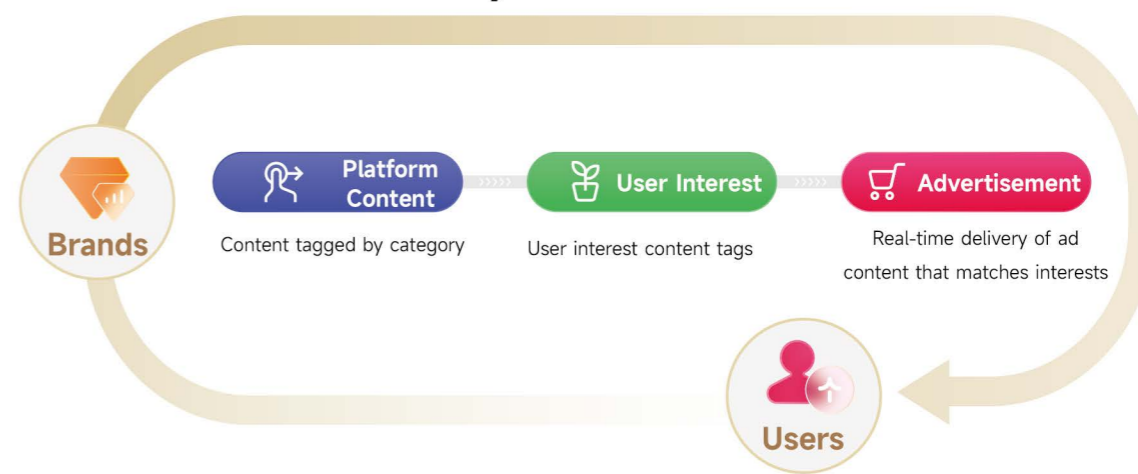
International Fashion Week

Beauty Industry IP

Qatar World Cup

Technology-driven Delivery of Precision Content

Users reached by brand ads within 30 seconds



Source: Ocean Insights; Deloitte interviews, research and analysis

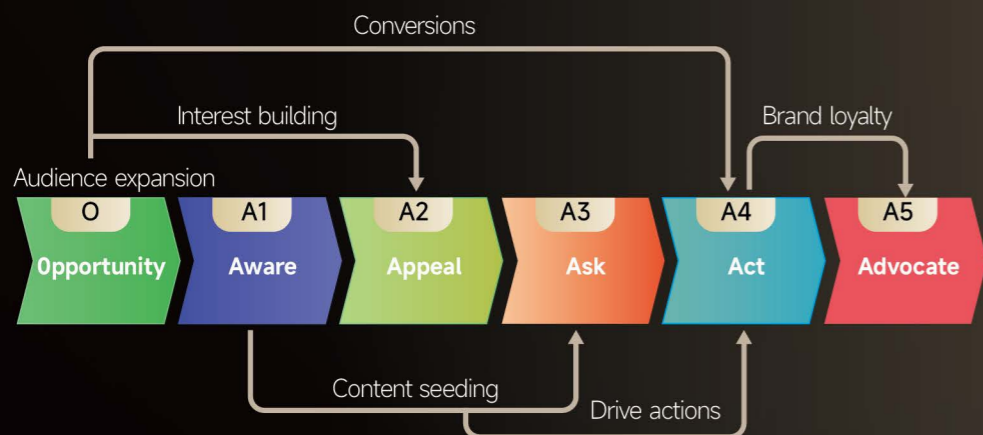
User Centric

Capturing both existing and incremental users simultaneously

Brands can achieve the phenomenon of "right people, multiple levels, and repeated touchpoints", and build brand audience assets. They can also accurately capture new potential audiences and bring in incremental audience-related assets.

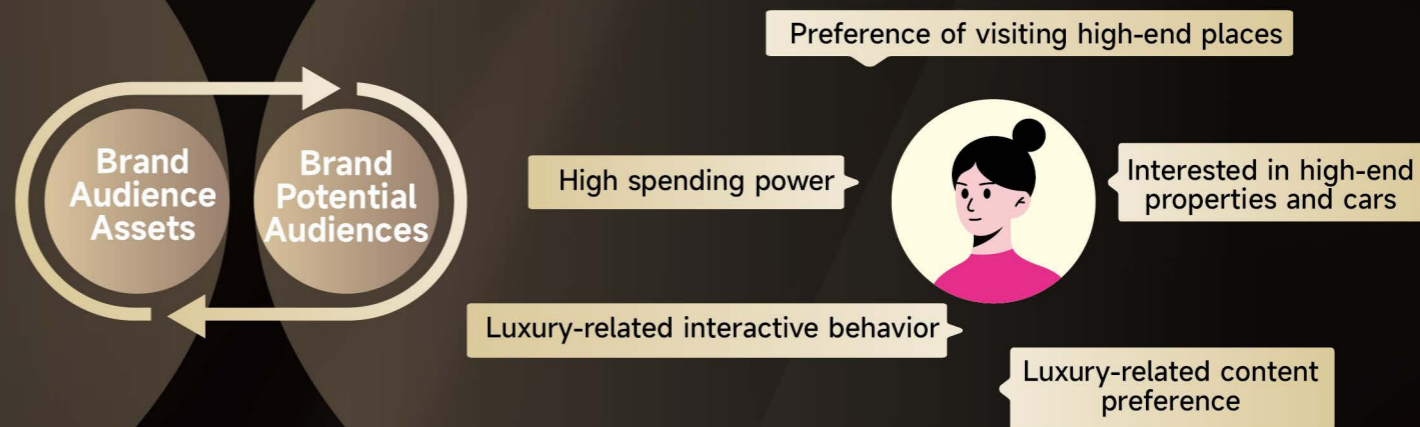
| Yuntu 5A System

Yuntu 5A system can accurately capture and quantify user behavior. Taking the beauty industry as an example, nearly **25%** of an A3 audience will convert into customers within the following **15** days



| User Tags

Targeted Delivery to High-Value Target Users



Source: Ocean Insights; Deloitte interviews, research and analysis

Tech & Innovation

Cutting-edge technology spices up content creation and creates a unique virtual experience for brands

On Douyin, brands can adopt VR technology and AR interactive technology to communicate with users using panoramic technology, breaking through time and spatial constraints to reach a wider range of next-generation users.

| VR Technology Brings New Visual Experience

PICO × Douyin

Connects with the virtual world and empowers brand experiences through Douyin PICO VR glasses



PICO × Heineken EDM Festival



PICO X Douyin VR Panoramic Creation

| AR Virtual Interaction Enhances Content Interest



Interactive invitation



Interactive objective



Interactive game

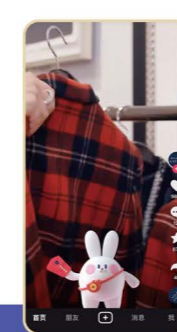


Virtual space

| Interactive Advertising Breaks the Mold



Interactive FeedsLive



Lucky New Year Lots



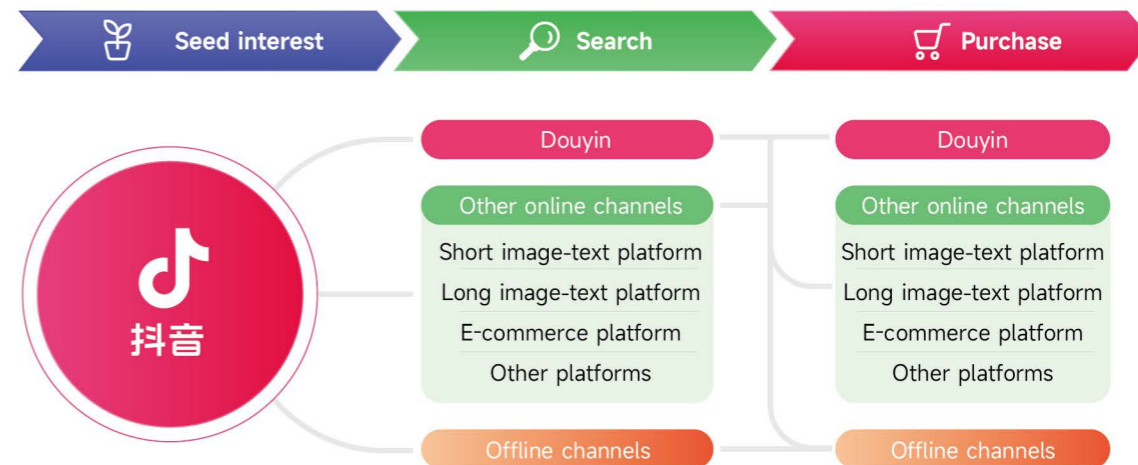
Naked Eye 3D



3D Twist

Source: Ocean Insights; Deloitte interviews, research and analysis

END-TO-END BUSINESS ECOSYSTEM



End-to-end Ecological Value

“ Douyin can help detect data after jumping off the platform and connect the data chain to form a closed loop.”

—Marketing professional at a luxury watch brand

“ On other platforms, the traffic link is disconnected after a user switches platforms, but on Douyin, it's a closed loop.”

—E-commerce professional at a luxury apparel brand

Three key scenarios



Source: Ocean Insights; Deloitte interviews, research and analysis

End-to-end Business Ecosystem

End-to-end tracking leads to more efficient marketing

Douyin enables end-to-end operations, covering users' interest generation, search and purchase conversion. Meanwhile, with the support of leading technology, Douyin can realize the detection of user data throughout the whole consumer journey, helping brands to comprehensively monitor the marketing results and dynamically adjust their marketing strategies.

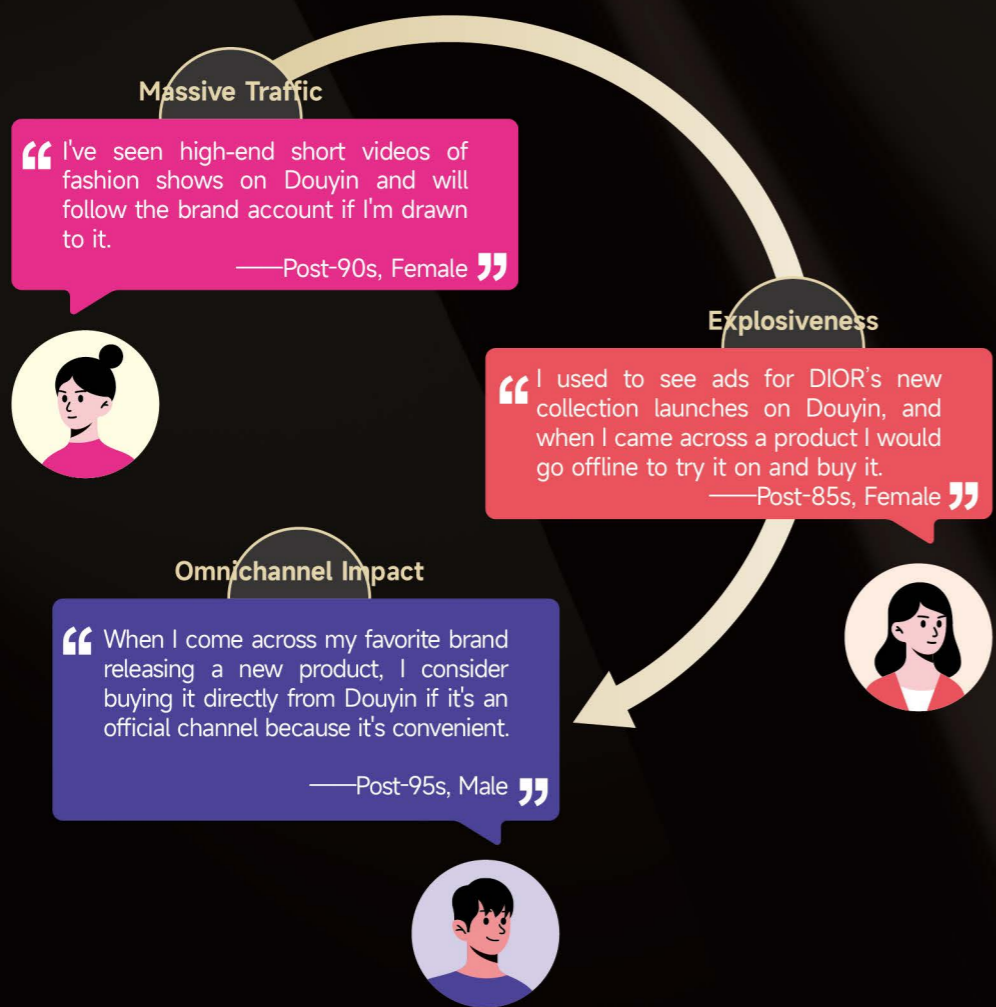
01 Omnichannel Interest Seeding

Fashion shows and new collection launches amplify brand value and comprehensively contribute to business growth

Fashion shows and new collection launches amplify brands' influence. On Douyin, new product launches can quickly create a buzz, allowing brands to realize business growth across the board.

| Ocean Engine's Value in Interest Building

| Douyin Luxury Fashion Show and Product Launch Related Content Views (Jan 2021 to Jun 2023)



Source: Ocean Insights, January 2021-June 2023; Deloitte interviews, research and analysis

CASE 01

Case 01

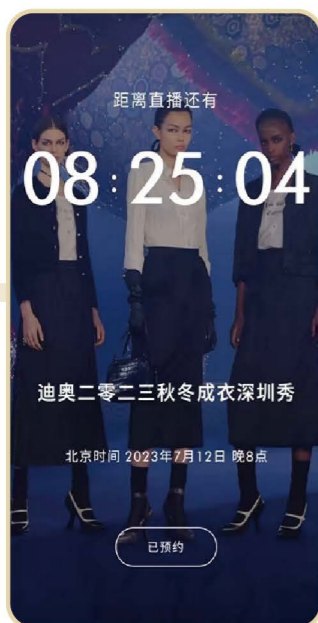
Fashion show scenarios: end-to-end hotspots generate greater buzz for brands

On Douyin, the broadcasting of fashion shows has now formed a mature marketing chain, running through pre-show warm-up, during-show exposure and after-show exposure, with full technical support services available. Now the broadcasting of fashion shows on Douyin is becoming a standard configuration, bringing audio and user assets for brands.

From January to June 2023, a total of 28 luxury fashion shows were released on Douyin, including FENDI, PRADA, GUCCI, SAINT LAURENT, DIOR, LOUIS VUITTON, BVLGARI, Cartier, and Shanghai Fashion Week, etc. DIOR's Fall/Winter 2023 ready-to-wear Shenzhen release show was broadcasted on Douyin, realizing a significant increase in buzz and the number of fans during and after the show.

01 Pre-show

FeedsLive helps amplify the effect of exposure



Livestream reservation tool



02 During-show

18 celebrities appeared at the fashion show

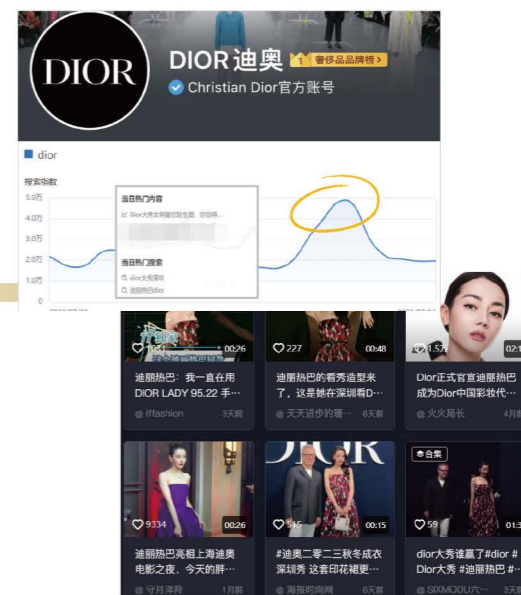
03 After-show



Content post to continue the buzz

Fashion show creatives continues to gain momentum, with tiles leading to the brand's homepage

#DIORShowShenzhen
#DIORDilraba
Native hashtags trending on the platform



04 Long-term exposure

Source: Ocean Insights; Deloitte interviews, research and analysis

Case 02

Brand events: combining hotspots to show brand spirit and accumulate content assets

Ocean Engine has established "Douyin Content Lab" which is driven by creative content, combining the potential of the platform with the marketing needs of brands, and co-creating high-toned content marketing campaigns with luxury brands.

CASE 02

Tap into the core of the brand and generate hot topics

Publish on the platform and distribute across the network

Promote on multiple platforms and accumulate content assets

Douyin Photography x PRADA

During the "Double Olympics" promotional event, Prada invited four female Olympic athletes to shoot short videos and graphic content. Douyin and Prada jointly created the hashtag #BeautyHasItsOwnPower. Joining in, Douyin Photography and seven other official accounts and athletes simultaneously posted related content, helping to achieve a major marketing breakthrough.

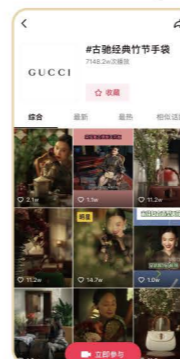


Hashtag #BeautyHasItsOwnPower video views **50 mn+**



Douyin Photography x GUCCI

Douyin Photography collaborated with famous director Maizi to create customized content for GUCCI's "Bamboo Rhapsody Theme" shoot. Four outstanding women from different fields were invited to participate in content shoots. The content attracted attention and buzz, helping the brand to realize a rise in the number of fans and accumulate high-quality content assets.



Hashtag #GUCCIClassicDianaBag video views **70 mn+**



Source: Ocean Insights; Deloitte interviews, research and analysis

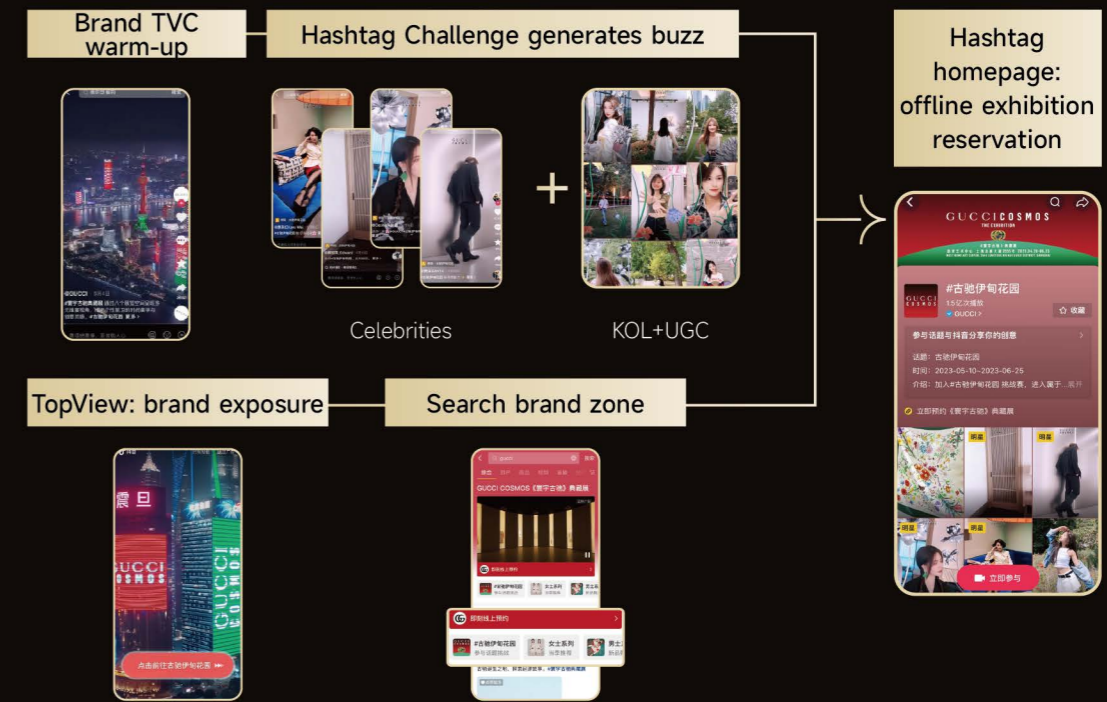
02

Pop-up exhibition offline conversion: building buzz online to attract and convert high-end customers offline

On Douyin, brands can gain exposure through high-profile videos and ads, increasing buzz through interactive activities such as Hashtag Challenges and helping to attract more offline conversions via the event reservation feature. As a result, users have gradually formed the habit of ticking off popular events on Douyin.



| GUCCI Cosmos Exhibition



“ Once I saw a watch exhibition on Douyin and made an appointment to go to the site to see a few models that were very nice, and I also picked out a watch as a gift for my girlfriend. —Post-90s, Male ”



“ I had been recommended short videos about the LV bookstore as well as the Prada food court, and felt that the site was perfect for photos, so I got my friend to visit with me. —Post-95s, Female ”



Source: Ocean Insights; Deloitte interviews, research and analysis

03

Flywheel-driven, E-Commerce Conversion

Douyin's luxury gravitational center is based on the "FACT+S" methodology, linking the "content" based on live broadcasting and short videos, the "marketing" based on advertisement placement, and the "product" based on Douyin E-commerce, search, shop and shopping center. The "FACT+S" model helps brands establish end-to-end touchpoints to realize user acquisition and long-term growth.

"FACT+S" Model



Source: Ocean Insights, June 2023

CASE 01



Case 01

FACT+S: content and product jointly stimulate platform-wide interest growth

Douyin E-commerce creates a “content” matrix through short videos and livestreams and a “product” matrix covering Shopping Center, searches, and shop, to acquire an audience and drive growth on both fronts.

| Content (Brands' Content + KOLs' Content)



BOSS Theme Scene Brand

Daily scene, outdoor scene, offline activity scene

LANVIN x Maggie

Short video + livestream, PENCIL FAMILY series sold out several times on global channels

SHANGXIA x I am Capricorn

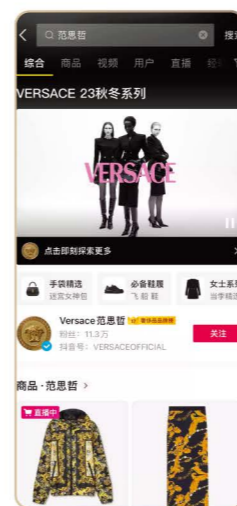
Short video + livestream, many high-priced products were sold beyond expectation

GQ Lab + Luxury

Short video of fall/winter trends, exclusive livestream of luxury products

↑ Full synergy between the content and product matrices ↓

| Product (Search+Shopping Center+Shop)



Search



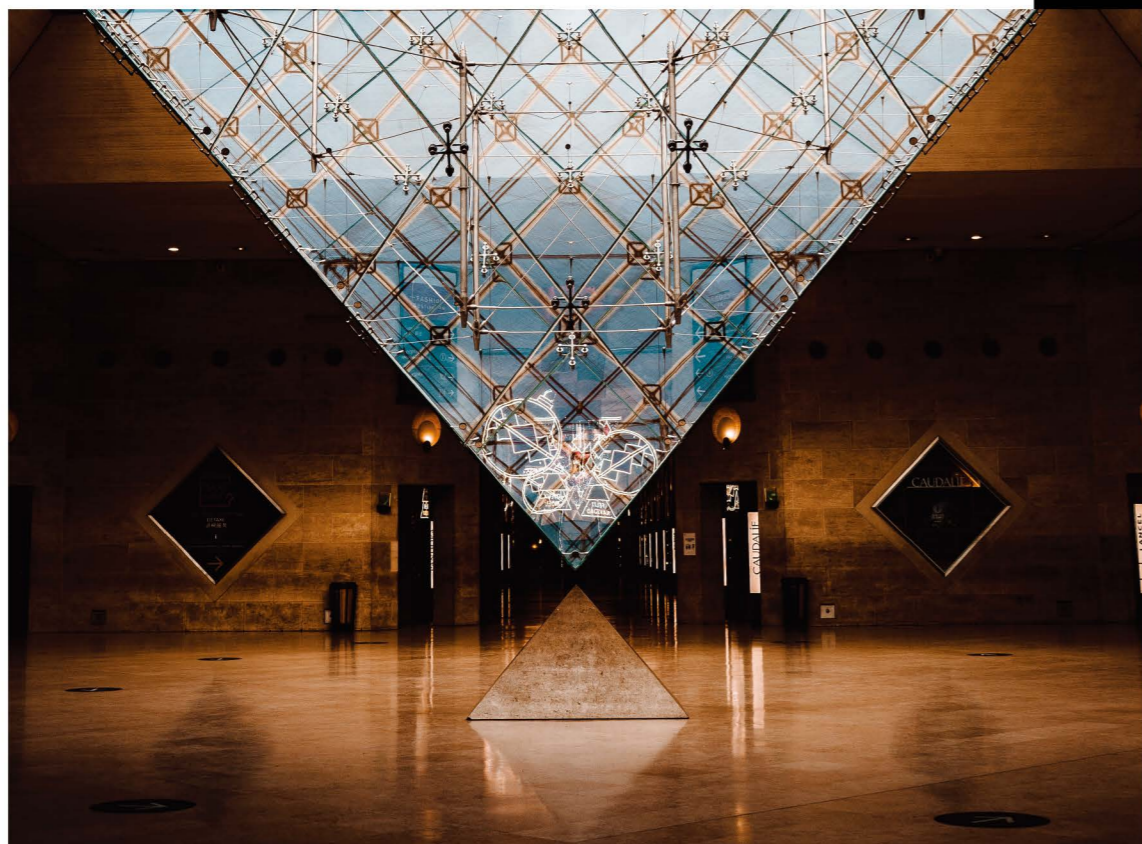
Shopping Center



Shop

Source: Ocean Insights; Deloitte interviews, research and analysis

CASE 02



Case 02

Gift Scene: luxury alliance to create a breakthrough event, helping brands to improve their performance

During the Qixi Festival in 2022, Douyin, together with ELLE, VERSACE, HUGO BOSS, BALLY, TAG Heuer, Givenchy and Maison Margiela, jointly organized the "D-Beauty Qixi Gift Season". Focusing on the theme of Qixi, combining the "content" of short videos and livestreams, and the "product" covering Shopping Center, searches, and shops, the campaign jointly built a path that covered all touchpoints, helping luxury brands realize brand marketing and performance improvement.

Content

Douyin E-commerce's luxury and beauty industry cooperated with ELLE and six luxury brands to recreate the atmosphere of the Qixi Festival over the entire network. The six sets of videos and graphic content were released on Douyin, Weibo, WeChat Channels, and other social media platforms, with the theme of the Möbius Ring, which symbolized that "those who are attracted to each other will eventually meet," linking together the brand's new products for Qixi.



Product



The brand area "One Big Brand A Day" dominated the Shopping Center

Entering the main venue of the Qixi campaign through Search Brand Zone by searching for Qixi, luxury and other related terms

Source: Ocean Insights; Deloitte interviews, research and analysis

CASE 03



Case 03

Limited co-branded product launch: full touchpoint operations to help new products build momentum

From Porsche to Le Petit Prince, BOSS has launched a number of co-branded products on Douyin. BOSS uses content-based channels such as short videos and livestreams to popularize co-branded products and generate user interest, and at the same time, through the fine-tuned operation of all touchpoints across the product and content matrices, BOSS realizes marketing volume expansion and efficient conversion.

HUGO BOSS Co-branded Collections

BOSS x Porsche (22AW)



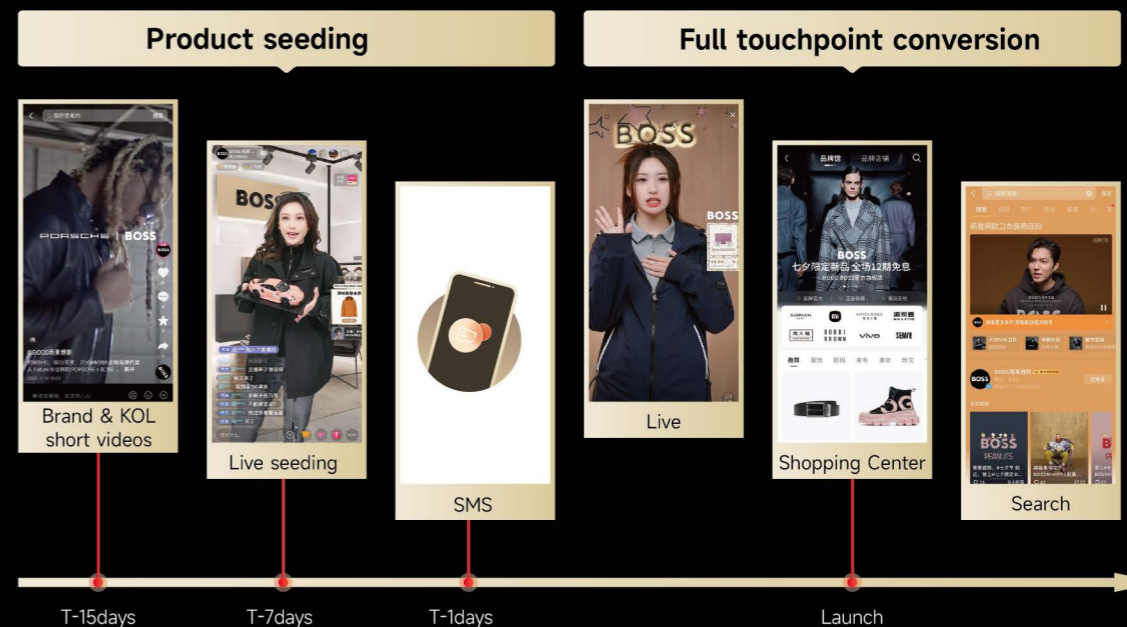
BOSS x Peanuts (22CVD)

BOSS x LNY (23CNY)



BOSS x Le Petit Prince (23CVD)

HUGO BOSS Product Launch Process



Source: Ocean Insights; Deloitte interviews, research and analysis

CASE 04



Case 04

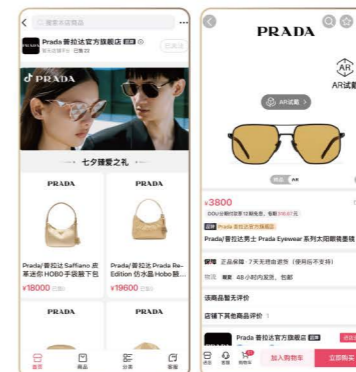
E-commerce innovation: innovative technology combined with closed-loop links helps brands acquire user assets

During the 2022 Qixi Festival, Prada utilized Douyin's AR technology to launch the AR try-on function on Douyin's official flagship store, and at the same time launched the "#PradasGift-ofPerfectLove" Challenge, triggering an online craze. PRADA combined Douyin's closed loop e-commerce ecosystem to create an innovative strategy for luxury products that integrated "brand promotion and interaction + closed loop conversion + user acquisition".

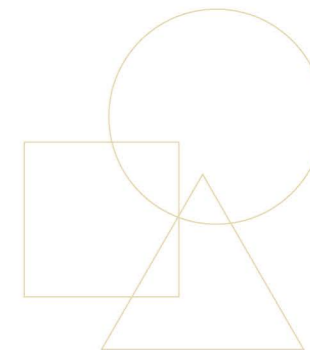
Product (AR Try-on + Purchase Link)



Brand channel



Official flagship store



Content (AR Hashtag Challenge + Purchase Link)



#Hashtag Challenge



PGC

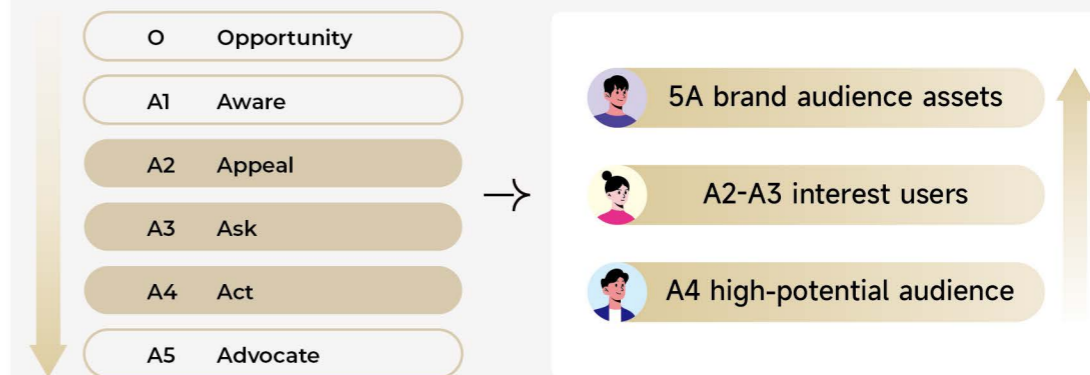


BGC

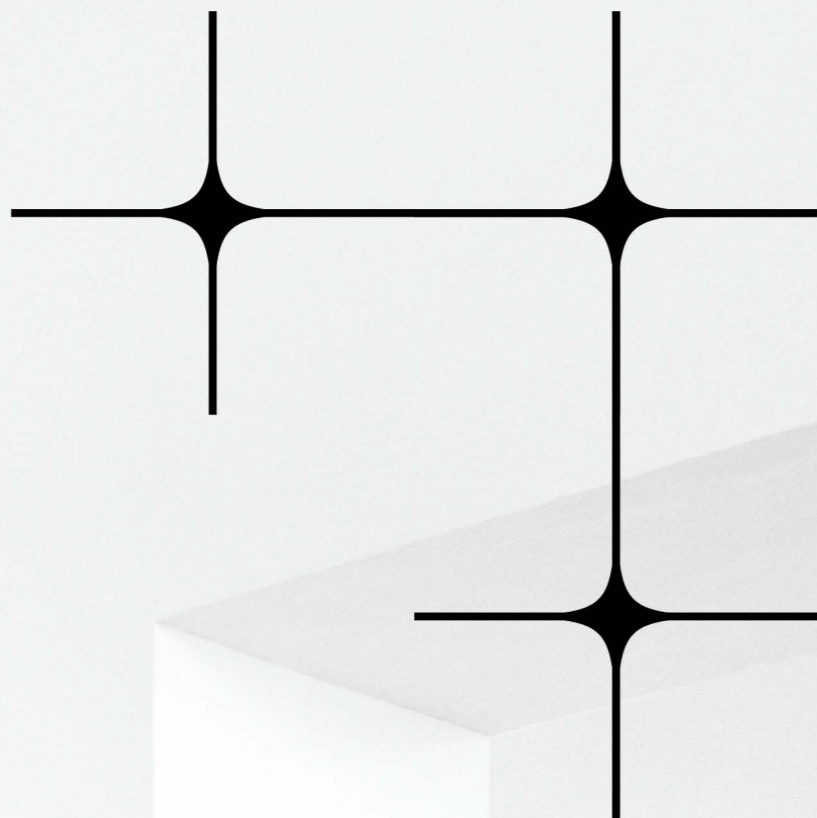


UGC

Audience Acquisition

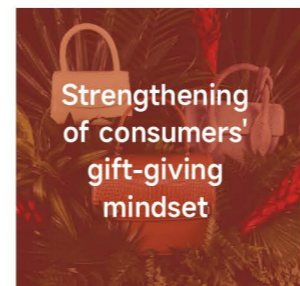


Source: Ocean Insights; Deloitte interviews, research and analysis




EPILOGUE

Based on continuous market observations and consumer research, we believe that China's luxury market will show five trends in the future: strengthening of consumers' gift-giving mindset, the rise of male consumption, the maturing of the consumer mindset, the establishment of interest through short videos and the rise of an end-to-end ecosystem.



Strengthening of consumers' gift-giving mindset

The unique high-profile nature of luxury goods satisfies consumer demand for elevated emotional value.



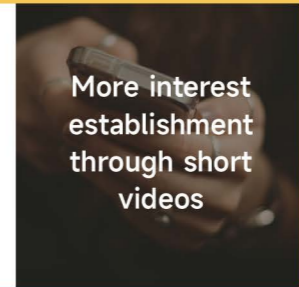
Increase in male consumption

Men's demand for a better appearance and aesthetic has grown, and the internet and e-commerce platforms have also enabled brands to reach out to men, generating more male consumption demand.




Maturing of consumer mindset

Chinese luxury consumers are gradually becoming more rational and mature, and their consumption concepts are driven by a combination of practical and emotional values, meaning that the consumption of luxury goods is showing a trend of daily use.



More interest establishment through short videos

Short videos have the advantages of being more intuitive and interactive, and with the improvement of Douyin's end-to-end luxury ecosystem, it has become more mainstream to establish interest through short videos.



Rise of an end-to-end ecosystem

Douyin has upgraded itself from interest e-commerce to omnichannel interest e-commerce, covering all scenarios and the entire consumption journey for luxury consumers.

Source: Ocean Insights; Deloitte interviews, research and analysis

DATA DECLARATION

【Ocean Insights data description】

Data source: Douyin related data in this report is from the internal data platform. Please note that it has not been validated.

Time frame: January 2021 – June 2023 (subject to the notes below the data).

Population description: The people analyzed in this report are all over the age of 18.

Data description:

- Douyin luxury goods content: Videos on Douyin that contain luxury goods-related keywords in their titles as well as videos featuring luxury goods; Luxury industry includes 6 categories: ready to wear, shoes, bags, jewelry, watches and accessories.
- TGI: the preference of the sample population over the total population, with 100 as the base value, with a larger value indicating that the population pays more attention to this matter than the overall population (TGI=Sample share/Overall share*100).

【Deloitte data description】

Data source: Market-related data source is Deloitte’s internal industry data; Consumer research is jointly executed by Deloitte China and Ocean Insights in July 2023, covering the national population of people aged 18 years old and above, with a total sample size of N=1,590 for quantitative consumer research, and N=50 for qualitative consumer research; Definition of valid sample: mainland Chinese consumers who have purchased luxury goods between July 2022 and July 2023; Please note that it has not been validated.

Time frame: 2018 – 2030F (subject to the notes below the data).

Data description:

- Luxury goods categories and definitions:

| Category | Subcategory | Price |
|---------------|--|------------|
| Ready to wear | Shirts/sweatshirts/t-shirts and other tops | >RMB 1,500 |
| | Sweaters/knitwear | >RMB 3,000 |
| | Dresses | >RMB 5,000 |
| | Skirts/pants and other bottoms | >RMB 1,900 |
| Shoes | Outerwear | >RMB 6,000 |
| | Shoes | >RMB 2,300 |
| Bags | Small leather goods | >RMB 1,400 |
| | Bags | >RMB 4,000 |
| | Luggage | >RMB 8,000 |
| Watches | Watches | >RMB 5,000 |
| Jewelry | Jewelry | >RMB 1,500 |
| Accessories | Sunglasses/eyeglasses | >RMB 1,400 |
| | Silk scarf/scarf/hat/tie etc. | >RMB 1,000 |

! STATEMENT

This report was jointly produced by Ocean Engine, Douyin E-commerce, Ocean Insights and Deloitte China.

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【Ocean Insights】

A brand under Ocean Engine, provides insights into content consumption and content trends.

Leveraging content consumption platforms such as Toutiao, Douyin and Xigua Video, as well as Ocean Engine's advanced data and technology, Ocean Insights provides leading, strictly objective and careful insights into marketing trends. Ocean Insights publishes content trends, industry research, and advertising strategies, along with indexes, rankings, and data analysis to meet the needs of enterprises, marketing personnel, and creators.

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