

EXTRACT

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Children bring Christmas to China

DATE: 2013-12-25



While most Chinese still regard Christmas as a foreign flight of fancy, the commercial trappings of what many Westerners view as the most magical time of the year are inexorably gaining traction among the country's growing middle class - often through their offspring.

"My boy told me he has written a letter to Santa asking for a Hot Wheels toy car, which he really wants," says He Jiajing. "The reason is that Hot Wheels can't break easily," she adds.

At just 6 years of age, her son Zhao Junxi is already fed up with settling for second best, or local products marked by lower standards of workmanship.

Whether it be foreigners who are paid to dress up like Santa at bazaars and malls, gift-wrapped Transformer toys and cotton-candy sets, or overpriced turkeys for home delivery, it's becoming harder to escape the signs of Yuletide in cities across the country.

China became the world's second-largest retail market for traditional toys and games last year, according to Euromonitor, and as the government loosens controls on its longstanding family planning policy, the market is likely to keep growing.

Spending on children jumped from 74 billion yuan (\$11.9 billion) in 2005 to 165.3 billion yuan in 2009 and is forecast to almost double to 311.1 billion yuan this year, Beijing Business Today reported in an article in May.

One of the spillover effects of this, together with growing disposable income and a general embracing of foreign culture, especially in cities like Shanghai, is a boom in Christmas toy sales.

Toys R Us embarked on a rapid expansion drive this year, opening 23 new outlets across the country to tap growing demand.

"Christmas is fast gaining popularity in China, where customers adopt the custom of gift-giving," says Mark Murphy, managing director of the chain's China operations. "We continue to see strong sales growth over last year. We expect this trend to continue in December."

Source: China Textile Network Company

"Many of our products are unique to China," he adds. "We also have the ability here to develop toy trends and get them into the market quickly."

The chain will hold a number of promotional events in Shanghai over the festive period as more Chinese or mixed-race children see how their foreign peers celebrate and don't want to miss out.

"I think I want some Legos this year. I have a dog already, one Chihuahua and one Golden Retriever, so I don't want another one," says 11-year-old Max Allwright, whose foreign parents moved to Shanghai shortly after he was born.

Toys R Us says it brings Barbie and Thomas the Tank Engine to Yangpu Wanda Plaza from Dec 21 to 25. It organized a show earlier this month featuring interactive learning toys at Xinzhuang Cloud Nine, another popular department store in the city. It also runs online activities such as "My Christmas Wish List" on its Sina Weibo micro blog.

Murphy expects the top-selling toys at his stores in China this Christmas will mostly be foreign brands, such as Mattel's Hot Wheels toy cars and VTech's Axl the Ankylosaurus transforming dinosaur. But Chinese parents' practical natures still represent a huge barrier to sales.

"Chinese parents tend to see toys as an educational tool or a reward rather than a simple gift, so there will of course be some rubbing off from the West, but I can't see traditional purchasing habits changing anytime soon," says Richard Gottlieb, president and founder of Global Toy Experts.

Elizabeth Kycelt, 10, comes from a multicultural family. Her father is Austrian and her mother is Chinese. She says this Christmas she is going to Beijing to be with her mother's family.

"Usually Chinese don't celebrate Christmas, but if I'm with them, they will," says Kycelt, who studies at Yew Chung International School of Shanghai.

Source: Chinadaily via CNTEX

Top 10 men's suits brands in terms of sales volume In August

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In August 2013, the top 10 men's suits brands in the 16 mid-to-high range department stores participated in the statistics, six of them decreased in men's suits sales volume. this 10 brands accounted for 46.06% of the overall men's suits sales volume in the 16 mid-to-high range department stores.

Jack & Jones decreased by 2.59% month-on-month in sales volume, accounted for 16.52% of market share, claiming the 1st. Selected and Youngor took the 2nd and 3rd places in sales volume. Their sales volume decreased greatly. Their market shares were 7.68% and 4.28%. The rest brands' market shares were between 2.3% and 3.1%

Source: CNTEX

China's PMI eases to 3-month low: HSBC

DATE: 2013-12-25



A female Chinese worker handles production of yarn to be exported to South Korea at a textile factory in Huaibei , Anhui province, Nov 21 2013. [Photo/icpress]

BEIJING -- China's manufacturing activity expanded in December, but growth slowed to a three-month low, according to HSBC's preliminary purchasing managers' index (PMI) released on Monday.

The HSBC flash manufacturing PMI for December eased to 50.5, compared to 50.8 in November and 50.9 in October. However, the figure still remained above the boom-bust line of 50, HSBC said in a report.

Growth in the new order and new export order sub-indices increased at a faster pace, while employment decreased at a faster rate compared with the preceding month, it said.

According to Qu Hongbin, chief China economist with HSBC, the December HSBC flash manufacturing PMI reading slowed marginally from November's final reading, but stands above the average reading for the third quarter, "implying that the recovering trend of the manufacturing sector starting from July still holds up."

"We expect China's GDP growth to stabilize at around 7.8 percent in the fourth quarter," Qu said.

After the release of the data, the benchmark Shanghai Composite Index fell 1.43 percent to end the morning session at 2,164.75. The Shenzhen Component Index declined 1.53 percent to close at 8,301.11.

Source: Xinhua via CNTEX