



Leading Chinese cross-border brands The Top 50 2019



kpmg.com/cn





Contents

01	Foreword
03	Executive Summary
05	Top 50 Chinese cross-border brands: Leading Brands
	Key survey findings
15	Sector focus E-commerce
19	Sector focus Mobile applications
21	Sector focus Gaming
23	Sector focus Consumer goods
25	Sector focus Consumer services
27	Viewpoint <i>Molly Miao, Chief Marketing Officer, SHEIN</i>
29	Top 50 Chinese cross-border brands: Emerging Stars
31	Viewpoint <i>Erica Yu, Principal, GGV Capital</i>
33	Building trust to go global
33	Viewpoint <i>Andy Hwang, Director, Publisher and Advertiser Experience - Business Integrity, Facebook APAC</i>
35	Viewpoint <i>Isabel Zisselsberger, Partner, KPMG China</i>
37	The future has come: a communication revolution empowered by technology
37	Viewpoint <i>Chloe Lim, Director, Global Customer Marketing, Facebook APAC</i>
39	About the study
40	About KPMG China
40	About Facebook
41	Contact us
42	Acknowledgements

Foreword



Jessie Qian

Head of Consumer and
Retail, China
KPMG China

The global market has experienced significant changes in the past year. Brands that can understand the nature of these changes and leverage them as an opportunity to develop differentiating global strategies will position themselves as the global leaders of tomorrow.

KPMG is delighted to once again create this report in collaboration with Facebook with the aim of helping existing and aspiring global companies grow. We believe that it is through a greater understanding of different consumer preferences across different markets, that businesses can better serve global customers and consequently drive revenue growth.

In the 2019 edition of *Leading Chinese cross-border brands - The Top 50*, we build on last year's study of Chinese brands in the global market and identify the Top Chinese consumer brands of 2019. These companies have successfully connected with consumers by building brands that are impactful and trusted.

Global opportunities also await newer brands who will drive economic prosperity. As such, this year's report also identifies 50 emerging Chinese brands, who have the potential to become the next big global stars. These pioneers have taken advantage of new opportunities in global markets to expand and bring new products and services to the world.

We are committed to helping clients develop and implement strategies to drive commercial and social success. This starts with deep global insights, helping companies navigate the evolving business landscape, and is maintained through a culture which seeks an alignment to social expectations.

The insights of 2,400 consumers in eight markets highlight key behavioural characteristics and demographic differences which are important for all companies looking to go global. A consistent theme is that as companies go global, they face the challenges of operating locally in each market and the importance understanding the nuances of consumer.

Becoming more consumer-centric, relevant and trusted to the diverse and changing needs of consumers does not end with the product but how market entrance strategies address all factors in the value chain. For the brands identified in this report, adjusting customer value proposition and aligning global ambitions to their brand perception and core values have made a positive impact.

We wish continued success for the companies identified in this report and further afield and welcome the opportunity to discuss these findings further.



Jayne Leung

Head of Greater China
Facebook

Chinese brands, both established and emerging, have been leading the way in cross-border business. Empowered by digitalisation, brands have devoted themselves to transformational journey of 'made in China' to 'created by China', hoping to introduce more high-quality Chinese goods and services to the world.

Although cross-border business has grown rapidly, the changes of the global economic situation and the increasing homogeneous competition among Chinese cross-border brands have placed them at a crossroad, with significant challenges ahead for further growth.

Against the backdrop of challenges raised by multilateral trade, Chinese brands have to diversify their businesses by expanding overseas in order to reduce their dependency on a single market. In a constantly evolving business climate, building consumer trust, awareness and loyalty on a global scale will be the key drivers of success for Chinese companies. Furthermore, Chinese firms should focus on building a culture of integrity across their businesses, to drive customer loyalty and keep ahead of the competition.

Facebook is committed to helping Chinese companies of all sizes go global by connecting them with hundreds of millions of potential customers worldwide. With over 2.7 billion users globally, Facebook has more than 1.2 billion users connected to at least one overseas business. With Facebook's 'people-oriented' marketing principle, extensive user base, advanced technology and full funnel marketing solutions, Chinese companies can more closely connect with a huge scale of global users. This can provide comprehensive support to China cross-border businesses and help them accurately reach their target audience, thereby creating truly trustworthy global brands.

For the third consecutive year, Facebook has partnered with KPMG China to publish the 2019 edition of *Leading Chinese cross-border brands - The Top 50*. The report selects 50 well-known China brands that are favoured by customers around the world and recognise their outstanding achievement on brand building. For the first time, we have also identified 50 emerging stars to recognise brands with high growth potential. The report also analyses the status of Chinese cross-border brands with a focus on business integrity, and combines the customer needs and pain points of eight major global markets to provide an effective and people-oriented brand building strategy.

We hope this report is insightful and inspiring to Chinese companies pursuing overseas ventures, particularly in the areas of e-commerce, mobile applications, gaming, consumer goods and consumer services.

Executive summary

In this year's report, we seek again to explore areas of strategic focus for Chinese brands as they expand globally.

Against the backdrop of an increasingly sensitive geo-political environment, the needs of consumers are growing more complex. At the same time, consumers are more sophisticated, better connected and more informed than ever before. As companies look to diversify across geographies, understanding the needs of customers is of paramount importance. Engaging in effective and meaningful communication with customers will enable growing brands to prosper across geographies.

To that end, we explore the perception of Chinese brands internationally and the supportive global conditions for their expansion. We endeavour to uncover the characteristics that turn cross-border B2C businesses into market leaders, while enabling brands to identify areas of opportunity.

The global market showcases a number of Chinese brands that have effectively galvanized opportunities overseas. The Top 50 leading cross-border Chinese brands and 50 emerging stars aim to promote Chinese success stories of global growth and identify factors which contributed to their achievements on the world stage. We have surveyed 2,400 consumers across 8 markets, and enlisted the insights of a panel of 10 venture capital firms, to enrich our market research and expertise. The result is a list of leading companies from five key verticals: e-commerce, mobile applications, gaming, consumer goods and consumer services.

Key findings

Across these sectors, a number of key findings were identified:

- Awareness of Chinese brands is high and has increased year on year overall, to 81.2 percent
- The level of trust of Chinese brands has increased on average by 2.9 percentage points between 2018 and 2019 (to 73.7 percent in 2019)
- Consumer perception of Chinese products and brand experience has increased in every measure year on year. Perception, across product and brand experiential factors, increased on average by 7.9 percentage points between 2018 and 2019
- Quality is the leading influencing factor for consumers purchasing decisions, followed by the cost effectiveness of products, reinforcing their importance as areas of key focus for brands looking to expand globally



Global vision and local operational ability - essential for successful localisation

This report looks to explore the key considerations when going global, and provides insights from thought leaders on building and maintaining successful global brands. Our expertise was supplemented by market leading brands SHEIN and GGV, who participated as the Key Opinion Leaders (KOLs) of the report.

Our findings demonstrate that companies need to take a holistic approach to their brand, fine-tuned for specific markets and demographics, to ensure they are responding to the specific needs and preferences of their customers.

In the study, leading brands surveyed highlighted that in order to go global: brands need to go local. The key for successful localisation relies on leadership who are able to orchestrate a global vision, through talented local operational ability. Companies need to have a robust understanding of local market preferences and needs, in order to remain competitive and thrive.

The importance of trust

A key trend explored in the report is the increasing importance of building trust with consumers and employees alike. With greater access to information than ever before, companies are under greater scrutiny to operate responsibly, take care of their employees and customers and be good corporate citizens, in order to maintain trust of their key stakeholders. Building trust with consumers should be treated like a long-term investment, with brands needing to consistently communicate honestly and deliver on promises over time.

The economic benefits of building businesses based on trust are tangible, with businesses with higher employee engagement showing 18 percent higher productivity and having 12 percent higher profits on average. Additionally, analysis of companies' financial results has consistently shown that happy employees translate to happy customers – which make happy shareholders. Thus, companies with global ambitions need to build trusted relationships, internally and externally.

Suggestions for brands

There are extensive opportunities for Chinese brands to expand into global markets. This year's study has shown that awareness, trust and perception of Chinese brands is improving. In order to leverage this opportunity, brands with ambition to expand globally need to endeavour to have a robust understanding of the different needs of their local customer base and develop relationships based on trust.

Brands that strategically act to leverage the greatest potential from their customer relationships will not only stay competitive, but prosper in our increasingly complex environment.



Top 50 Chinese cross-border brands: Leading Brands

Air China Consumer services	AliExpress E-commerce	Banggood E-commerce	DiDi Consumer services	Wecash Consumer services
Talefun Technology Gaming	Weshare Finance Consumer services	ByteDance Mobile applications	Chery Consumer goods	Trip.com Consumer services
DJI Consumer goods	FunPlus Gaming	Zaful E-commerce	Gree Consumer goods	OPPO Consumer goods
Hago Gaming	Haier Consumer goods	Club Factory E-commerce	Tuya Consumer goods	Hero Technology Gaming
Huawei/ Honor Consumer goods	IGG Gaming	iHandy Mobile applications	IM30 Gaming	JD.com E-commerce

Note: brands are listed in alphabetical order according to company names

E-commerce



Mobile applications



Gaming



Consumer goods



Consumer services



Jollychic



E-commerce

Kuaiwang
kuaixun



Consumer services

KUNLUN
GROUP



Gaming

Lenovo



Consumer goods

Lilith Games



Gaming

ROTITA



E-commerce

Meitu



Mobile applications

Midea



Consumer goods

NetEase
Games



Gaming

Tap4Fun



Gaming

OnePlus



Consumer goods

Perfect World



Gaming

Red Infinity



Gaming

YeDao



E-commerce

SHEIN



E-commerce

Game7



Gaming

TCL



Consumer goods

Tencent



Mobile applications/
Gaming

TRANSSION
Holdings



Consumer goods

Ufoto



Mobile applications

UnionPay



Consumer services

vivo



Consumer goods

Xiaomi



Consumer goods

Yoozoo



Gaming

Zenjoy



Gaming

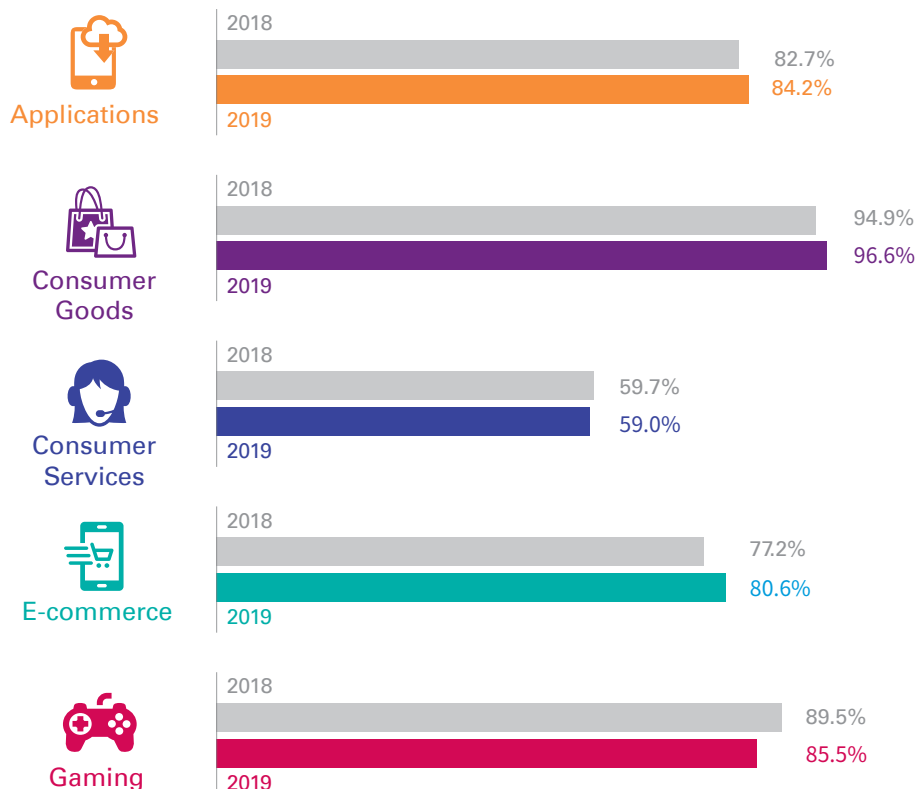
Note: brands are listed in alphabetical order according to company names

Key survey findings

Global consumer awareness and trust of Chinese brands has increased year on year

The overall awareness of Chinese brands was 81.2 percent in 2019, compared to 80.8 percent a year earlier, a 0.4 percentage-point increase. In addition, more respondents noted that Chinese brands were 'well-known' this year compared to last year (66.9 percent 2019 versus 64.4 percent in 2018), signalling the growing global reputation of Chinese brands and their products (see Figure 1).

Figure 1: Perceived awareness of Chinese brands

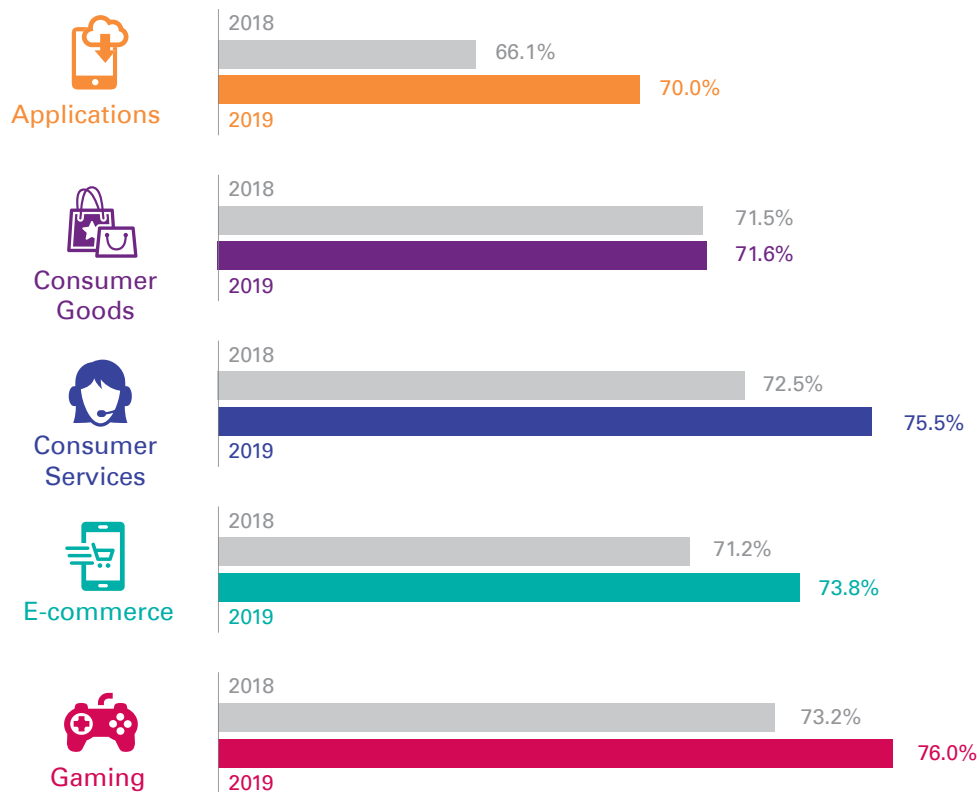


Source: KPMG survey analysis



Importantly, as awareness has increased, so has the level of trust in Chinese brands. In 2019, 73.7 percent of Chinese brands were considered trustworthy by respondents, versus 70.8 in 2018, representing a 2.9-percentage-point improvement (see Figure 2).

Figure 2: Perceived trust of Chinese brands



Source: KPMG survey analysis



Quality, price and user friendliness are key influences in purchasing decisions

Quality, price and user friendliness are reported as the key primary drivers of purchasing decisions by the survey respondents. Those three factors were also consistently identified as key influences of purchasing decision in our 2018 survey, and reinforce their importance as key focus for brands looking to expand globally.

Despite quality being shown to be the leading influencer of purchasing decisions, respondents' perception of the quality of Chinese brands was found to be low (with 46.9 percent of respondents noting that they perceived Chinese brands to be 'high quality'). This indicates an opportunity for brands to focus on reinforcing the quality of their product as a differentiating factor in the marketplace (see Figure 3).

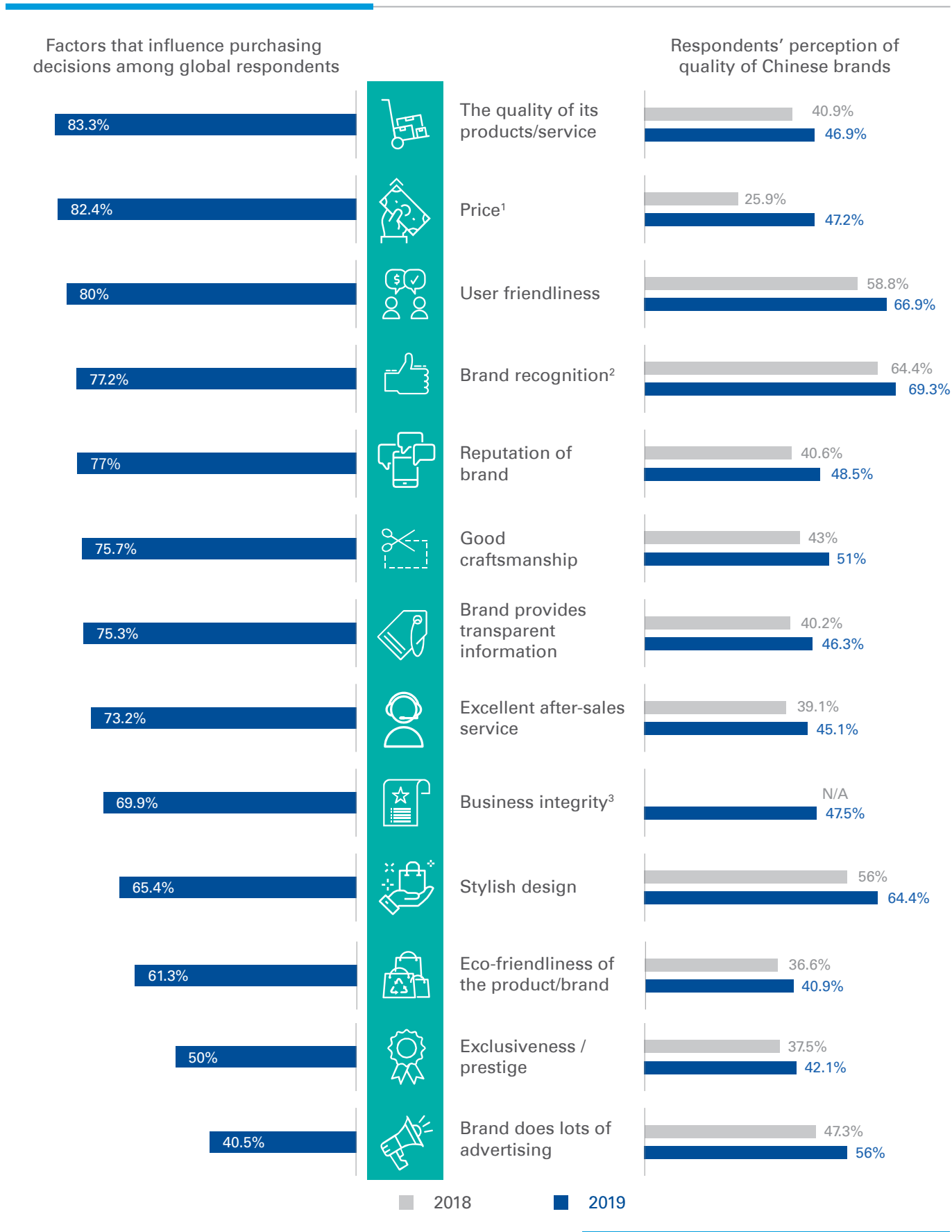


In order to successfully expand globally, companies need to ensure that their products are aligned with the key drivers of customers' purchasing decisions, whilst ensuring that they are consistently delivering a differentiated, experience to customers ”



Jessie Qian
Head of Consumer and
Retail, China
KPMG China

Figure 3: Importance and performance of factors influencing purchasing decisions



Source: KPMG survey analysis

1. Respondents were asked how they were influenced by price/value and how they perceived Chinese brands, from as Cheap – Expensive
2. Respondents were asked to what extent they believe Chinese were 'Unknown to Well known'
3. Brand integrity was not measured in 2018



Brand architecture should be a multi-layered design to attract, retain and delight consumers

The results found a clear increase in favourable brand perception of Chinese products by global consumers, with year-on-year increases for every descriptive factor. Perception increase per factor increased on average by 7.9 percentage points between 2018 and 2019. The key areas of perception improvement for products were stylishness of design and product user friendliness.



The survey findings suggest how multi-faceted brand success is. Brands need to take a holistic approach to their brand, fine-tuned per market and demographic, to ensure they are responding to the specific needs and preferences of their customers. In an age when customers have a greater access to information than ever before, never has this been more important ”



Tim Zanni

Global Technology Sector
Leader, Chair of Global
TMT Line of Business,
KPMG International

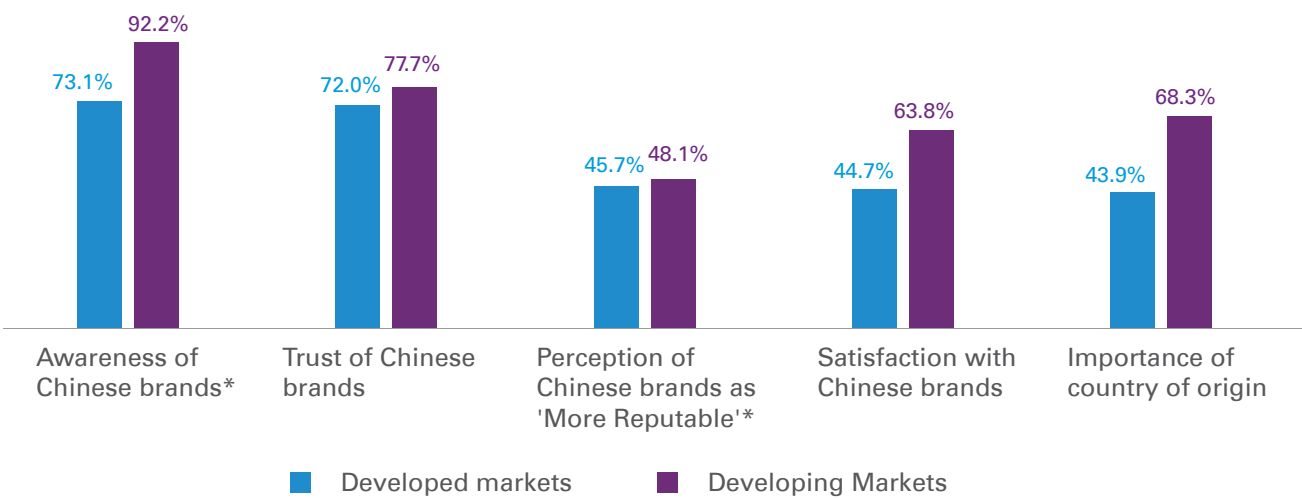
Brand integrity: increasingly important for consumers

This year, we have added a new factor for influence and perception – brand integrity. In this year's analysis, 69.9 percent of respondents noted that business integrity would influence their purchasing decision. This represents an opportunity for Chinese brands to focus on trust building moments with consumers, in order to clearly show the robust integrity of their brands. Whilst the majority of consumers look for brands with business integrity, developing markets value business integrity more significantly: 80.1 percent of respondents in developing markets said that business integrity would influence their purchasing decisions.

Consumers in developing markets have a higher level of awareness and trust of Chinese brands compared to developed markets

Respondents noted that Chinese brands were perceived as ‘more reputable’ in developing markets (53.3 percent in developing versus 40.4 percent for developed). In every product description (as shown in Figure 4), developing markets were more positive on Chinese brands (on average 42.7 percent developed versus 57.1 percent developing). These findings indicate that there is a comparably receptive audience for Chinese products in developing markets and Chinese brands should look to leverage this opportunity.

Figure 4: Difference between developed and developing markets in terms of Chinese brand awareness, trust, and perception



*Respondents were asked to rate how they rate Chinese brands in terms of trustworthiness on a scale of 1-5, from (1) Untrustworthy to (5) Reputable. The percentage is a reflection of respondents who rated 4 or 5

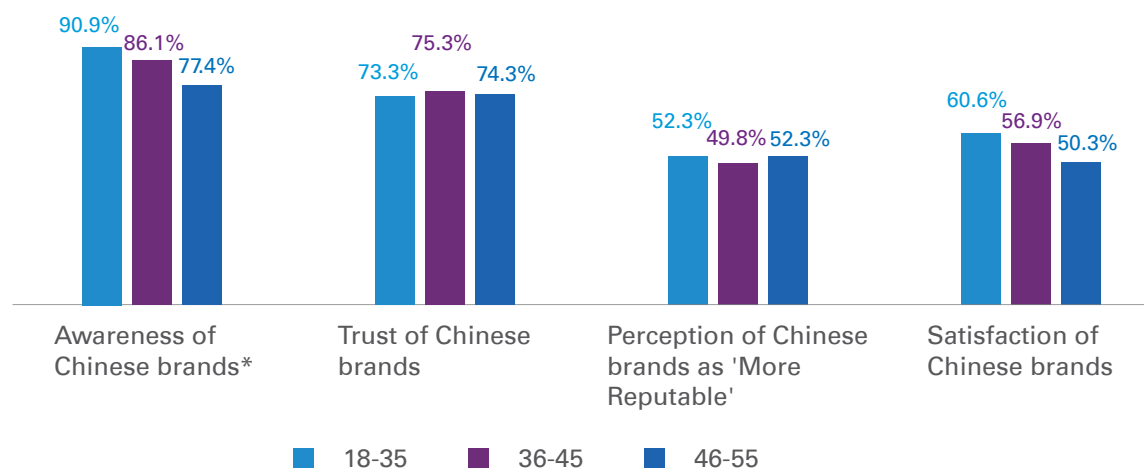
Source: KPMG survey analysis



Younger consumers have a higher level of awareness, trust and satisfaction of Chinese brands

Awareness of Chinese brands was 13.5 percentage points higher for 18 to 35-year olds (90.9 percent) than 46 to 55-year olds (77.4 percent). When asked to rate how 'reputable' Chinese brands were, 52.3 percent of 18 to 35-year old respondents considered Chinese brands were reputable, versus 38.1 percent of 46 to 55-year old respondents (see Figure 5).

Figure 5: Differences between age groups and for awareness, trust, perception and satisfaction with Chinese brands



*Respondents were asked to rate how they rate Chinese brands in terms of trustworthiness on a scale of 1-5, from (1) Untrustworthy to (5) Reputable. The percentage is a reflection of respondents who rated 4 or 5

Source: KPMG survey analysis

Environmental sustainability provides opportunity for Chinese brands

39 percent of respondents perceive Chinese brands to be environmentally friendly. The survey findings found that there is opportunity for Chinese brands to increase their customer engagement by focusing on the environmental sustainability of their products and business models.

As consumers become increasingly vigilant on environmental sustainability, they are increasingly looking for brands with sustainable practices. A January 2019 global survey, focusing on sustainability, conducted by KPMG across 5 major metropolitan cities (Hong Kong, London, New York, Shanghai and Tokyo) found that 78 percent of respondents said they are either 'very concerned or concerned to a certain extent' about the environment.⁴

In addition, 61.3 percent of respondents to our Top 50 survey said that eco-friendliness of the product/brand was an important factor for influencing their purchasing decision, a 1.7-percentage-point increase from 2018 (at 59.6 percent), indicating its increasing importance as a purchasing factor.

Despite the perception of eco-friendliness of Chinese products being one of the lowest perceived product features, Chinese brands were rated to show a marked improvement in perceived eco-friendliness year on year (with 36.6 percent of respondents in 2018 and 40.9 percent respondents in 2019 agreeing or mostly agreeing that Chinese products could be considered 'eco-friendly'). This indicates that Chinese brands are aligning with changing consumer preferences and also moving to more environmentally sustainable business practices.

4. KPMG, Sustainable fashion: a survey on global perspectives, January 2019. <https://home.kpmg/cn/en/home/insights/2019/01/sustainable-fashion.html>







E-commerce

Strong awareness, especially in developing markets

Awareness of e-commerce brands higher in developing markets compared to developed markets

E-commerce brands from China enjoy very strong brand recognition on the global stage, with 80 percent of respondents being aware of at least one e-commerce brand in the survey. Brand awareness across countries varies markedly, however, with developing markets consumers having significantly higher awareness (89.7 percent) than developed market consumers (65.6 percent). Brand recognition increases as personal income increases. In addition, the younger the consumer, the higher the awareness of a Chinese brand. 85.9 percent of 18 to 35-year olds recognised a Chinese e-commerce brand versus 68.2 percent for 46 to 55-year olds (see Figure 6).

Figure 6: Perceived awareness and trust of Chinese e-commerce brands

	Developed Markets	Developing Markets	Male	Female	18-35	36-45	46-55
Awareness	65.6%	89.7%	81.0%	80.2%	85.9%	80.6%	68.2%
Trust	70.6%	75.2%	76.2%	71.2%	71.5%	76.0%	78.7%

Source: KPMG survey analysis





Similar shopping frequency between men and women

Our survey found that there was very little discrepancy in online shopping frequency between men and women, with 18.3 percent of men and 18.8 percent of women indicating they shopped online 51 times or more in the last 12 months. This suggests that preferences of men and women should be equally considered when E-commerce brands are looking to expand their online offering.

However, the findings suggest there is a large discrepancy in shopping frequency between developed and developing markets, with 23.2 percent of developed market respondents versus 15.7 percent of developing market respondents reporting that they have shopped frequently in the last 12 months (51 times or more over a year period). This discrepancy suggests that there may be additional room for growth in shopping frequency for developing markets shoppers (see Figure 7).

Figure 7: Online buying habits – shopping frequency

Frequency	Total	Developed Markets	Developing Markets	Male	Female	18-35	36-45	46-55	Low income	Mid income	High income
51 times or more	18.5%	23.2%	15.7%	18.3%	18.8%	21.1%	17.2%	14.2%	15.3%	18.3%	26.1%
11-50 times	42.6%	45.9%	40.5%	44.1%	41%	39.9%	46.8%	43.5%	33.6%	47%	52.6%
10 times or less	38.9%	31%	43.7%	37.6%	40.2%	39%	36%	42.3%	51.1%	34.7%	21.4%

Source: KPMG survey analysis



Value for money and shipment notification provide the highest satisfaction for customers

Across age groups, the primary drivers for satisfaction of Chinese e-commerce brands were shown to be value for money of products and clear notification on shipment information (63.2 percent), followed by product authenticity (61 percent), clear and transparent price & delivery fee breakdown (61 percent) and Information on origin of product shipment (58.2 percent) (see Figure 8).

Figure 8: Top five areas of customer satisfaction for Chinese e-commerce brands

		Markets		Gender		Age		
	Average	Developed	Developing	Male	Female	18-35	36-45	46-55
(Percent of respondents who agree or strongly agree)								
Good value for money	63.2%	50.7%	72.6%	64.5%	61.8%	68.1%	63.8%	54.3%
Notification on shipment status	63.2%	52.9%	69.3%	63.1%	63.3%	64.7%	61.7%	61.7%
Product authenticity	62.6%	49%	67.9%	67%	57.7%	68%	61.3%	50.4%
Clear and transparent price & delivery fee breakdown	61%	45.1%	68%	62.4%	59.5%	63.1%	63.6%	51.9%
Clear and transparent processing/ delivery time	58.7%	49.2%	64%	59.7%	57.5%	59%	58.5%	58.1%

Source: KPMG survey analysis

High-income consumers more trusting of Chinese brands

Survey respondents reported a high level of trust for Chinese e-commerce brands across the board, at 73.9 percent. There was also an 18.2-percentage-point difference in the trust of high-income consumers (84.3 percent) and low-income consumers (66.2 percent). This presents an opportunity for Chinese e-commerce brands to focus on the trust-building moments with their developed market customer base, to strengthen existing loyalty of customers and drive re-occurring purchases.





Mobile applications

Growing global awareness and importance of app quality

Increased awareness of mobile application brands year on year

Global awareness of Chinese applications continues to increase. 84.2 percent of respondents recognised at least one Chinese mobile application, marking an increase of 1.5 percentage points from 2018 (see Figure 9).

Figure 9: Awareness and trust of Chinese mobile application brands

	Developed Markets	Developing Markets	Male	Female	18-35	36-45	46-55
Awareness	67.0%	86.6%	86.6%	81.8%	92.0%	82.5%	68.3%
Trust	67.3%	70.8%	72.2%	67.6%	68.1%	74.0%	71.0%

Source: KPMG survey analysis





Quality is king

Quality is seen as the most important factor that influences consumer's perception of an application, with 79.3 percent responding that it was influential to their perception of a Chinese brand (see Figure 10).

Figure 10: Factors that influence perception towards Chinese mobile application brands

	Average	Developed Markets	Developing Markets	Male	Female
Quality of App	79.3%	70.9%	84.3%	81.2%	77.4%
Personal information security	56.6%	50.4%	60.3%	54.2%	59%
App charges (if not free)	40.7%	42.2%	39.8%	38.7%	42.8%
Ease of accessing customer service	36.1%	25.3%	42.6%	36.5%	35.7%
App/ Game quality are great in terms of look and feel	33.9%	26.3%	38.5%	34.3%	33.6%
Consistency between online app description and actual app, no exaggeration on the function of an App or Game	33.2%	33.1%	33.3%	36.3%	30.1%

Source: KPMG survey analysis

Younger age groups most satisfied with mobile applications

Survey respondents aged 18 to 35 appeared to be the most satisfied with Chinese application brands (58 percent for 18 to 35-year olds compared to 44.9 percent for 46 to 55-year olds). This trend could be explained by how millennials reported the highest level of confidence with using apps (in particular in installing new applications), suggesting that a higher level of technical proficiency may lead to a higher satisfaction with an application, as users may feel more comfortable with navigating the app and may be able to get more from its functionality. When asked how confident they are installing new apps on their mobile phone, 90.6 percent of 18 to 35-year olds say they feel 'fully comfortable'.

Respondents rated personal information security as one of the highest factors influencing their perception towards a mobile application brand (56 percent). This suggests that application brands need to focus on providing reassurances to their customers that their data will be protected, in order to build trust and ensure a positive customer experience amongst mobile application users.



Gaming

Gaming is the most trusted vertical and enjoys universal awareness across age, gender and geographic locations

High awareness of gaming brands in developing markets

In the gaming vertical, 85.5 percent of respondents identified at least one Chinese game brand, which includes 73.1 percent in developed markets and 92.2 percent in developing markets (see Figure 11).

Figure 11: Awareness and trust of Chinese gaming brands

	Average	Developed Markets	Developing Markets	Male	Female	18-35	36-45	46-55
Awareness	85.5%	73.1%	92.2%	87.9%	83.0%	89.7%	83.6%	76.6%
Trust	76.0%	72.0%	79.9%	77.4%	73.7%	73.9%	79.4%	78.1%

Source: KPMG survey analysis

No gender divide in gaming frequency or awareness

The survey results show that awareness of Chinese video game brands does not differ significantly according to gender. 87.9 percent of men and 83 percent of women recognised at least one Chinese gaming brand, weakening the myth of gaming being a male-dominated recreation. There was also similar gaming frequency between men and women. Despite the fact that more men report that they play games multiple times per day (41.2 percent of men versus 34.9 percent for women), more women reported playing games once a day than men (21.2 percent of women versus 19.9 percent of men).

Despite similar gaming frequency, women feel that gaming brands are less well suited to their needs than men. 71.4 percent of men and 64.4 percent of women agreed that Chinese gaming brands catered to their needs. This suggests that brands should focus on designing games that

meaningfully appeal to female gamers.

Interestingly, women also indicated they were 20 percent less satisfied that the content of gaming pop up adverts than men: 56.4 percent of men and 35.9 percent of women were very satisfied with content of gaming pop up adverts. Therefore, gaming brands need to align their advertising strategies to ensure that adverts appeal to women, as well as men, in order to demonstrate to potential customers that they understand their broad needs and preferences. Of the women surveyed globally, only 43 percent felt that adverts from Chinese brands were relevant to them, versus 49.4 percent of men.

These discrepancies in relevancy to needs of gaming brands and satisfaction of content of gaming pop up adverts between men and women open the door to new opportunities to reach a female audience by aligning their customer centricity to be their needs.



Older gamers show largest increase in gaming frequency

The results showed that the number of people who play games once a day does not vary significantly across ages. 22.9 percent of 18 to 35-year olds report playing a game once a day, versus 17.9 percent for 46 to 55-year olds.

69.5 percent of 46 to 55-year olds report playing a game at least once a week, demonstrating significant interest in gaming from older groups, challenging the notion that gaming is a pastime enjoyed only by younger generations. Moreover, of all age groups surveyed, the age bracket of 46 to 55 years old showed the biggest year on year increase of people reporting playing games at least once a day (a 4.7-percentage-point increase to 48.7 percent) and at least once a week (an 4.2-percentage-point increase to 69.5 percent).

Gaming: the most trusted market segment

Chinese gaming brands were shown to be the highest trusted market segment of those surveyed, with 76 percent of respondents saying they totally trusted or somewhat trusted gaming brands. The variation of trust between different demographics is also smaller than seen in other market segments, indicating a universal high level of trust.

The high level of consumer trust in Chinese gaming brands can potentially be explained by how users have high satisfaction for gaming brand products. Users show high levels of satisfaction with the quality of the app (67.9 percent) and a strong satisfaction for the 'consistency between online app description and actual app (with no exaggeration on the function)' (67.1 percent of users).



Consumer goods

Near universal awareness

Consumer goods enjoy the highest awareness of any market segment

The survey showed that there was a very high awareness of Chinese consumer goods brands globally, as 96.6 percent of respondents recognised at least one Chinese consumer goods brand, an increase from 94.9 percent in 2018.

Thai respondents showed the highest awareness, with 100 percent of respondents recognizing at least one Chinese consumer goods brands. Mexican, Indian and Indonesian consumers also displayed extremely high awareness of Chinese brands, with 99 percent recognition. The US showed the largest year on year growth in awareness of Chinese brands, with seven percentage points more US consumers recognising a brand in comparison to last year (80.7 percent to 87.7 percent) (see Figure 12).

Figure 12: Awareness and trust of Chinese consumer goods brands

	Developed Markets	Developing Markets	Male	Female	18-35	36-45	46-55
Awareness	92.2%	99.2%	97.9%	95.3%	96.0%	97.8%	96.4%
Trust	63.0%	75.1%	73.7%	68.6%	72.0%	73.7%	68.6%

Source: KPMG survey analysis



Value for money and product authenticity driving satisfaction

Consumers reported that they were most satisfied by the 'good value for money' (70.2 percent) and product authenticity (69.3 percent) of Chinese consumer goods.

The results suggest there is potential for consumer goods brands to improve their customer satisfaction by improving their customer service offerings and personal information security policies, as these were the areas of lowest satisfaction, at 54 percent and 56.5 percent respectively.

In particular, developed market consumers were 37.2 percent less satisfied than their developing market peers on personal information security policies of Chinese brands (with 31.5 percent of developed and 68.7 percent of developing market respondents noting they were satisfied). Therefore, when going global, Chinese brands need to ensure that development and effective communication of personal information security policies is front of mind - particularly when they aim to appeal to developed market consumers (see Figure 13).



Figure 13: Top five areas of customer satisfaction for Chinese consumer goods brands

	Average	Markets		Gender		Age		
		Developed	Developing	Male	Female	18-35	36-45	46-55
Good value for money	70.2%	59.7%	77.1%	72.6%	67.6%	74.4%	69.1%	63.8%
Product authenticity	69.3%	58.3%	73.1%	72.6%	65.5%	73.5%	67%	61.1%
Accuracy of product sizing/ dimensions	68.7%	56%	75.4%	71.5%	65.5%	70.6%	67.7%	64.5%
Clear and transparent price & delivery fee breakdown	65.9%	50.4%	72.7%	68.7%	63.1%	70.8%	61.2%	61.6%
Product quality and durability	64.2%	50.3%	71.1%	67.2%	61.1%	67.6%	63%	58.7%

Source: KPMG survey analysis

Six out of eight countries more trusting of Chinese consumer goods brands this year compared with 2018

Consumers in the US reported the biggest increase in trust of Chinese consumer goods brands (7.7 percent year-on-year increase). Notably, respondents in developing markets have a higher trust for emerging technologies (such as consumer electronics and robotics) in comparison to developed markets. .



Consumer services

Fastest growing awareness

Travel brands experience the highest year-on-year increase in awareness

Chinese travel brands show the highest increase in year-on-year growth in brand awareness. Awareness increased by 8.1 percentage points (67.8 percent recognised at least one brand in 2019, compared to 59.7 percent in 2018).

Despite this growth, travel brands still had relatively low awareness compared to other market segments. This lower awareness can be explained by how brand recognition was directly correlated with how frequently respondents travel outside of their country (See Figure 14).

Figure 14: Awareness and trust of Chinese consumer services brands

	Developed Markets	Developing Markets	Male	Female	18-35	36-45	46-55	Low income	Mid income	High income
Travel										
Awareness	48.6%	81.3%	73.3%	61.7%	71.8%	67.7%	59.6%	59.8%	68.3%	79.7%
Trust	67.2%	79.9%	79.1%	73.1%	77.7%	75.3%	75.5%	71.9%	76.2%	81.7%
	Developed Markets	Developing Markets	Male	Female	18-35	36-45	46-55	Low income	Mid income	High income
Financial Services										
Awareness	29.1%	62.9%	54.9%	45.4%	55.6%	50.1%	38.1%	44.3%	50.8%	62.8%
Trust	70.8%	75.8%	77.4%	70.7%	75.8%	72.9%	73.3%	70.1%	77.1%	77.1%

Source: KPMG survey analysis





Chinese travel brands are more highly trusted, compared to last year

The respondents who recognised a travel brand, reported a high level of trust. 76.5 percent of respondents reported trusting Chinese travel brands, marking a four-percentage-point increase of trust year on year (from 72.5 percent in 2018). In turn, 68.5 percent of those respondents would also recommend a Chinese travel brand to others. Both of these findings suggest a high level of customer satisfaction with Chinese brands.

Opportunity for growth of awareness of financial services brands in developed nations

Chinese financial services brands had the lowest overall awareness of any market segment surveyed (at 50.2 percent of respondents recognising at least one Chinese financial services brand), representing an area of high growth potential for Chinese brands. This could be explained by consumers typically being more familiar with financial services providers that are based in their home country, in part due to the legacy model of traditional bricks-and-mortar banks.

In addition, there was significantly greater awareness of financial services brands in developing markets than developed markets, with 62.9 percent recognition of at least one financial services brand in developing markets versus 29.1 percent recognition in developed markets, reflecting a 33.8-percentage-point difference. This pattern follows the

observed trend that Chinese brand awareness is higher in developing markets compared to developed markets.

Financial services highly trusted in developed markets⁵

The overall level of trust for the financial services sector was high (at 74 percent). This trust could be explained by how financial services are highly regulated and have higher levels of consumer protection, in comparison to other market segments.

Despite this high level of trust, there was still a direct correlation between income and trust of financial services. Trust among high income respondents is seven points higher than lower income (77.1 percent compared to 70 percent). This variation in trust was correlated with relevancy and awareness.

Awareness of financial services differs by 18.5 percentage points from high income to low income respondents (62.8 percent of high-income consumers versus 44.3 percent of low-income respondents recognised one Chinese financial services brand). In addition, 73.5 percent of high-income consumers thought financial services brands were relevant to their needs versus 65.1 percent of low-income consumers versus (marking an 8.4-percentage point difference). This suggests that in order to build trust with consumers, financial services brands have to focus on building awareness and on providing services that are relevant to their customers' needs.

5. All financial services brands mentioned in this report are based in China. Additionally, all brands have operations in China and overseas.

Unlocking brand value in cross-border e-commerce



Molly Miao

Chief Marketing Officer, SHEIN

Two major challenges SHEIN has faced in expanding its global operations are ensuring a robust understanding of its consumers and cultures in overseas markets, and gaining digital advertising experience. To overcome these obstacles, SHEIN has utilised Facebook's large user base to target potential customers and boost its brand recognition on a global scale.

Fast growing enterprises often consider brand building to be a luxury that can wait until their businesses reach a certain size, and at the beginning of their overseas expansions they focus solely on advertising campaigns with set key performance indicators. In contrast, SHEIN has always considered brand building to be essential.

We know that brand building is more than window-dressing or a few marketing activities. It is about a company's positioning and image, and it should be emphasised from the company's creation. Anything that can affect a customer's perception and experience with a brand – product design, after sales services, logistics payments, advertising and marketing – is part of brand building. Hence, brand building campaigns, which include investments in digital advertising and innovation, should begin when a company commences operations.

For e-commerce players, an advertisement is the first thing that customers experience about the brand before making a purchase, so a good advertising experience is also essential. It is by understanding customers' experiences and improving their overall experience based on genuine feedback that a company can generate repeat purchases, develop trust in its brand and win more loyal customers around the world.

As more e-commerce brands go global and face increasingly fierce competition, they need to win the trust of consumers in these markets. Promoting a good brand image and reputation through a holistic brand building strategy is the way for these companies to succeed.





Top 50 Chinese cross-border brands: Emerging Stars

E-commerce



Mobile applications



Gaming



Consumer goods



Consumer services



 4399 Network Gaming	 Acoin Games Gaming	 APUS GROUP Mobile applications	 idailybread Gaming	 Kredit Pintar Consumer services
 Zhang Yuan Interactive Technology Gaming	 Bellagio Restaurant Management Group Consumer services	 Uminton Gaming	 West Bund Game Gaming	 CUPSHE E-commerce
 VIPKid Mobile applications	 Dreamics Limited Gaming	 DHGAMES Gaming	 DHgate E-commerce	 EYOUNGAME Gaming
 ForwardX Robotics, Inc. Consumer goods	 VidStatus Mobile applications	 Fordeal E-commerce	 Hangzhou BroadLink Electronics Consumer goods	 Jun Hai Network Gaming
 Leyi Network Gaming	 Soufeel Jewelry E-commerce	 Mechanist Games Gaming	 Ninebot Ltd. Consumer goods	 Curvedress E-commerce
 Online Tuyoo Gaming	 Ourpalm Gaming	 Particle Media Information Tech Co., Ltd Mobile applications	 Pinssible Gaming	 Qingke Consumer services
 Di Guo Network Gaming	 Shanghai Kaishan Liquor Consumer goods	 MiChat Mobile applications	 Sunray Tech Gaming	 YI Technology Consumer goods
 Dayuwuxian Mobile applications	 Easton Technology Gaming	 Insta360 Mobile applications	 Shenzhen Marisfrolg Fashion Consumer goods	 Mengdan Interactive Technology Gaming
 Sharp Network Technology Mobile applications	 SOAR DRAGON Gaming	 VOVA E-commerce	 Zloong Technology Gaming	 Transsnet Mobile applications
 WeBank Consumer services	 TapQue Software Gaming	 Jeulia E-commerce	 My Favor Wig E-commerce	 Xiamen Gulf Trend Network Technology Co. Ltd Consumer goods/ E-commerce

Note: brands are listed in alphabetical order according to English names

The backbone of a global vision is an empowered local team



Erica Yu
Principal,
GGV Capital

In order to achieve success on the international stage, companies need to ensure that positioning of their brands is diversified enough to meet the nuanced needs of local customers.

A key consumer trend that brands need to be aware of is the changing preferences in how users engage with brands. Customers are increasingly looking for a personalised experience – as such, tailored communication is an important critical success factor.

It is essential to utilise the most effective methods of maintaining frequent, high quality online communication with customers. Direct interaction is a more impactful form of brand building, than promotion through traditional one-way ads, as users are engaging with the brand in a more meaningful way.

Localisation is the key challenge in entering new markets. Companies need to have a sophisticated understanding of local market preferences and needs, in order to thrive among local competitors and remain competitive. The key for to successful localisation relies on leadership who are able to orchestrate a global vision and build a strong local team.

The success of a solid local team depends on the trust from the founding team. Local leadership and empowerment is key as it helps the team leverage local market knowledge and insights, while remaining agile in the decision making process. For localisation to be successful, it needs to be considered throughout the whole business model, from product design, user service model, as well as management style and culture. Internationalisation can only be achieved by making achievements in every local market.

For example, Xiaomi's localisation in different markets has enabled them to successfully expand globally. As a successful example, Xiaomi is one of the leading mobile phone brands in India.



A trusted brand – the first step towards overseas expansion



Andy Hwang

Director, Publisher
and Advertiser
Experience - Business
Integrity, Facebook
APAC

As China's economy has shifted to the production of more high-value goods and services, which utilise cutting-edge technologies, overseas perception of Chinese brands has greatly improved.

In the past, Chinese companies were considered the suppliers of products 'made in China', with a focus on expanding quantity. Today, they are looking to upgrade to manufacturers of products 'created by China', aiming to bring Chinese brands to the global stage.

As this occurs, strengthening brand building and ensuring commercial integrity are two factors that will determine future success. Brand building emphasises establishing meaningful connections with targeted consumers, developing long-term customer relationships and enhancing brand recognition.

The process of building a global brand can be divided into four stages: awareness relevance, trust and loyalty. Many Chinese brands have crossed the initial stage of enhancing traffic through effective advertisements, and have begun to move towards a deeper stage of brand building – therefore enhancing the rate of repeat purchases and retention.

Often, rapidly growing small and medium-sized enterprises neglect brand building initiatives. The common misconception is that only large brands with sizeable marketing budgets need to build brands, while smaller enterprises only need to focus on effect marketing to attract target audiences. For enterprises of all sizes, brand building should be seen as a necessary long-term investment, not a one-off expenditure.

To this effect, brand building should include focusing on business integrity in order to create a sustainable, value-driven business model. Business integrity is the best way that brands can maintain strong relationships with their customers. In contrast, gaps in integrity can significantly increase risk. Our survey found that 80 percent of users from emerging markets and 53 percent of users from mature markets think that business integrity is an important factor in their choice of a brand.

Winning customer trust is key to winning the loyalty of global consumers. We suggest that Chinese brands consider the following tips when taking steps to improve their brand integrity:

Brand integrity building opportunities

E-Commerce, Consumer Goods and Consumer Services:



High quality, durable goods



Online descriptions are consistent with actual products



Clear and transparent shipping information



Consumer queries and comments are responded to in a timely manner



After sales services, including return and refund policies, are straightforward and easy to use



Mobile Applications and Games:



Advertisements contain clear information, with accurate description of the functions of mobile applications or games



Customer service support is easy to access and fast to resolve problems



Users are reassured by the security of transaction information

Building brand integrity is essential for Chinese brands as they expand globally

To measure business integrity, a brand can assess and measure the advertising effect, user experience and feedback data. By accurately measuring business integrity, businesses can better understand how they need to better communicate in order to build trust with customers.



We hope that as Chinese businesses expand globally, they focus on trust and safety throughout their business models. Seizing this opportunity to build relationships with consumers based on trust will further enable Chinese companies to thrive as global brands



Andy Hwang

Director, Publisher and Advertiser Experience - Business Integrity, Facebook APAC

Building trust to go global



Isabel Zisselsberger

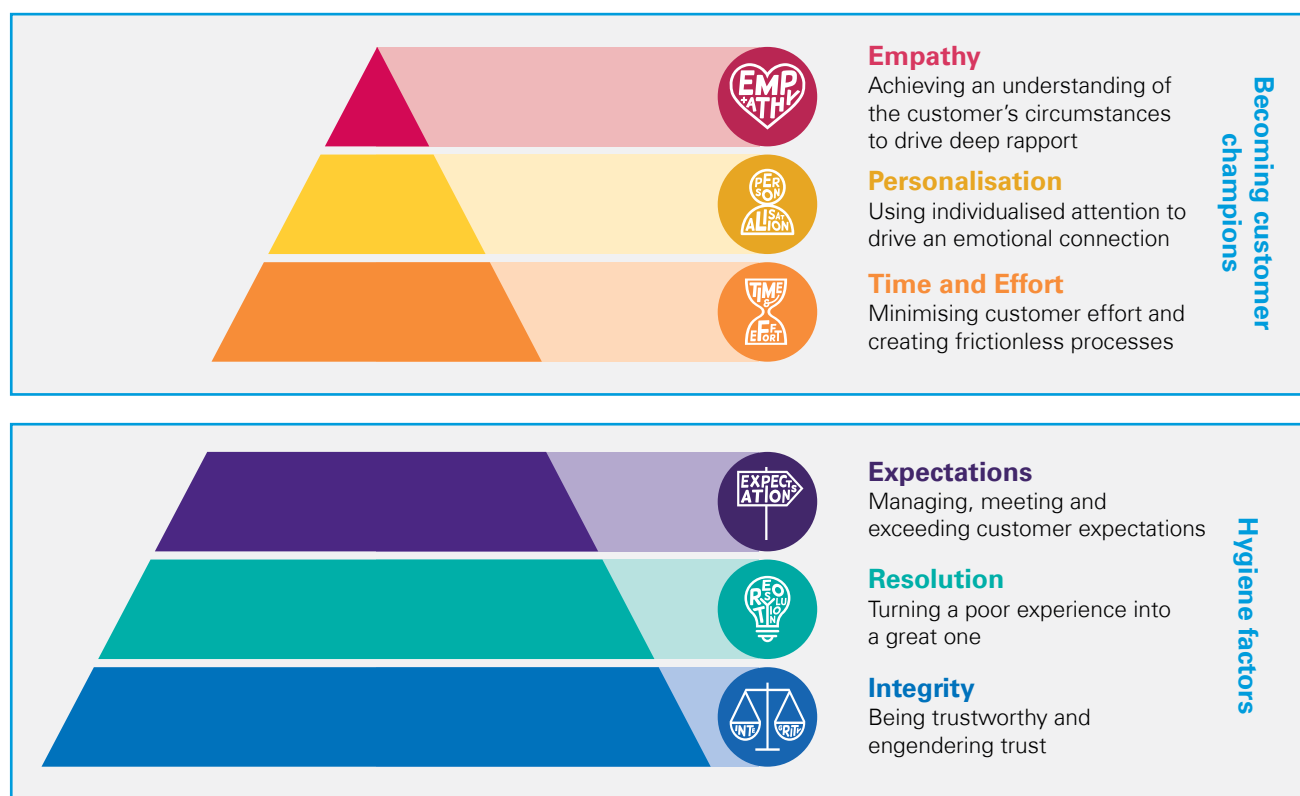
Partner, Head of Customer and Operations, Hong Kong, KPMG China

More than ever, we live in an age where customers are better connected, informed and proactive. Global consumer research shows that more emphasis is being placed on organisations demonstrating the right values and integrity. Organisations have a social licence to operate and need to consider what this means for their business front to back. We can see clearly that consumers buy from brands that they trust. However, achieving trusted brand status is about more than just the customer lens, we believe that everything is connected, and organisations need to consider trust across all facets of their business.

Appealing to better-informed consumers means that at all times companies must operate responsibly, take care of their employees and customers and be good corporate citizens. In other words, companies with global ambitions need to build trust.

Over the last decade, KPMG has pioneered the Six Pillars methodology, detailing the fundamentals of an ideal customer experience. Our research identified integrity as the foundation of a positive customer experience. Integrity, as we define it in our Six Pillars Methodology, is the degree to

Trust is the foundation of The Six Pillars



Source: KPMG, 2019 UK Customer Experience Excellence Analysis

which an organisation consistently delivers on its promises, both internally and externally, as a demonstration of trustworthiness.

Trust is the bedrock of all human relationships and needs to permeate through every aspect of any business. With greater choice than ever before, customers are increasingly looking for brands that are authentically aligned with their own values. Companies are shifting business models to have greater customer-centricity, in order to build trust with customers by demonstrating that they are putting their needs first and foremost. Yet, whilst determining how to serve customers better, companies often fail to reflect internally. In order for a brand to be trusted by their customers, they need to be trusted by their employees first, in order to effectively build an authentic brand ecosystem. In other words, successful companies build trust internally and it radiates externally.

Market research has shown that when employees trust the company they work for, it can bring in noticeable economic benefits. KPMG's 2019 UK Customer Experience Excellence analysis cites a Gallup study of UK companies which found that those business ranked within the top 25 percent for employee engagement, had 18 percent higher productivity⁶. Those brands were in turn 12 percent more profitable. Happy employees are brand advocates with an authentic opinion, which resonates with customers.

6. KPMG, UK Customer Experience Excellence Report 2019, Jun 2019, <https://home.kpmg/uk/en/home/insights/2019/06/power-to-the-people-uk-customer-experience-excellence-report.html>.



The future has come: a communication revolution empowered by technology



Chloe Lim

Director, Global
Customer Marketing,
Facebook APAC

A new era of digitalisation is enabling an unprecedented pace of innovation. Through innovation and technology, brands of all sizes can find opportunities to make a difference in their business performance. A culture of rapid innovation enables small and medium sized brands to compete with larger players on the international stage, due to the pace at which they can create market-leading content and evolve ahead of their peers.

Due to these advancements, we are witnessing a communication revolution. As this occurs, brands need to consider how they stay abreast of changing consumers preferences, by leveraging the most creative ideas and ways of working.

Chinese cross-border businesses should consider four themes that are shaping the future of how businesses connect with people in the world: Curation, Community, Conversation, and Commerce. These four themes form the 4C Communication Revolution Model, built by Facebook, which is based on the innovative “people-oriented” marketing concept. The 4Cs empowers customers to have control of the content they see; enables users to engage within their chosen communities; provides tailored communication to suit different customers; and creates a seamless brand experience.

Adoption of the ‘4C’ Communication Revolution model will help brands to yield long-term growth and development. As they plan their content strategies, brands should follow these four steps to better align with customer needs.

The four steps of the ‘4C Communication Revolution’

Curation – Build meaningful connections with the people who matter most to you:

In the era of complex and diverse information delivery channels, how can brands ensure that their products stand out from others? Customisation is

The ‘4C Communication Revolution’ Model



Source: Facebook

the key to success. Users should be able to take full control of the content they see, watch and purchase.

There has never been more content in the world. Over 2.5 quintillion bytes of data are created every single day, and by 2020, it's estimated that 1.7 megabytes of data will be created every second for every person on earth .

Curation guarantees that we see relevant content and prevents us from being overwhelmed by the things that don't matter for us. Brands can improve their customer experience by ensuring that their content specifically matches customers' preferences and habits, as consumers are increasingly looking for a personalised experience.

Community - Build meaningful connections with the people who matter most to you:

People should be able to communicate and engage with communities who share their passions. Brands need to recognise, interact with and respect all types of communities and ensure their brands are well catered to serve a broad range of needs and preferences.

Brands can now engage with communities in more ways than ever.

Group pages are a powerful tool for brands to build an engaged community. Group pages can reflect the authentic voice of the brand, helping to define brand personality and values. Group pages encourage discussion that deepens connections amongst members around shared interests. A group page can function as a platform for rewarding loyal members and gaining valuable insights from your user base.

Effective methods of brand positioning via group pages:

- Stating brand purpose: When building a group, it's essential to have a clear purpose. Define rules that will help establish the raison d'être and culture of your group.
- Creating rituals: The success stories we see tend to be brands focused on engagement, listening and learning.
- Sparking passionate discussions: brand groups can spark meaningful conversations among people who care passionately.
- Co-creation and ideation: The engaged communities in groups can be an instant focus group. These consumers care and value being heard —whether you're looking for article ideas, validation for a marketing campaign or ideas for product innovation.

Conversation – Enabling 'humanised' communication:

Brands and users have established a new dialogue: they are communicating more directly, more vividly and more immediately than we've seen previously. Companies who enable consumers to express themselves and provide immediate, tailored responses to consumers are able to provide a better customer experience, and in turn, better placed to win the hearts of consumers.

Enterprises should focus on providing consistent services and experiences, rather than short-term marketing activities. Users want to partake in interactive communication, instead of receiving one-way advertisements. In addition, commercial conversation does not mean lengthy conversation. Brands should consider how to meet customer needs in the quickest way to improve brand satisfaction.

Commerce – Creating a zero-resistance business:

Customers need easy access to reliable information, so that they have a full understanding of the available products and services and are able to source them anytime, anywhere.

When consumers have more information at their fingertips, they have greater autonomy when it comes to purchasing decisions. In addition, they desire a zero-resistance shopping experience. To gain customers' hearts, brands should provide the fastest customised experience possible and eliminate pain points by creating a seamless experience from exploration to purchase.

A seamless experience would be grounded around 5 themes:

1. Empower your community
2. Serve all possible customers
3. Personalization across the customer journey
4. Build connections with your community
5. Make shopping safe and secure

After experiencing a negative experience, consumers are less likely to purchase from the same shop again.⁸

Difficulties faced during the shopping process or unsatisfactory checkout experience often lead to lost orders. In the US, such experiences have been shown to reduce the likelihood of a repeat purchase.⁹

7. DOMO, Data Never Sleeps Report (<https://www.domo.com/solution/data-never-sleeps-6>), 2018).
8. 40 data studies on cart abandonment rate / 40 cart abandonment rate statistics, Baymard Institute, June 2018; US retail sales of 2018-2022, eMarketer, October 2018
9. CNET, May 2018

About the study

The purpose of this report is to explore global consumer perspectives on Chinese brands and identify the brands who have been able to most successfully attract and appeal to overseas customers.

Through a rigorous selection process, taking into account both industry and consumer perspectives, the report identifies the Top 50 leading Chinese global brands and also 50 emerging stars Chinese Brands.

Top 50 Chinese cross-border brands: Leading Brands

From an initial list of 500 globally connected Chinese companies, brand awareness in major global markets and Facebook performance indicators were used to identify 145 brands to assess across five verticals:



**Consumer
Goods**



**Consumer
Services**



e-Commerce



Gaming



**Mobile
applications**

KPMG China and Facebook commissioned Intuit Research to conduct a global survey to identify key trends and the perception of Chinese brands among the general population across developing and developed markets. A total of 2,400 respondents were surveyed through an online questionnaire across eight countries: Germany, India, Indonesia, Mexico, Saudi Arabia, Thailand, the UK and the US. Respondents were asked to respond to a series of questions on their awareness, perception, satisfaction and trust of Chinese brands. These responses were then supplemented with Facebook's data metrics on brand performance and conversion effectiveness. Brands were then ranked according to their scores and overall trends were determined.

Screening criteria were used to ensure the respondents were familiar with the market segments. For example, for the gaming category, respondents surveyed that did not play any games were not asked further questions. Companies also needed to comply with Facebook's ads policy.

Top 50 Chinese cross-border brands: Emerging Stars

From an initial list of over a thousand emerging Chinese brands, a list of 125 rapidly growing and promising Chinese brands was compiled through KPMG and Facebook screening and research.

An evaluation panel, formed from ten venture capital firms, was tasked with scoring brands they felt were 'emerging star' Chinese brands. Each of the evaluation panel were given 100 points to allocate amongst the nominee list of brands. The panel were also asked if they were aware of any red flags and asked to indicate if they had any involvement in a brand, to avoid any conflict of interest. Extra bonus points were given to brands who are recognised for their commitment to integrity and pioneering marketing techniques. The final scores were collated to determine the Top 50 emerging star Chinese brands.

About us

About KPMG China

KPMG China is based in 23 offices across 21 cities with around 12,000 partners and staff in Beijing, Changsha, Chengdu, Chongqing, Foshan, Fuzhou, Guangzhou, Haikou, Hangzhou, Nanjing, Qingdao, Shanghai, Shenyang, Shenzhen, Tianjin, Wuhan, Xiamen, Xi'an, Zhengzhou, Hong Kong SAR and Macau SAR. Working collaboratively across all these offices, KPMG China can deploy experienced professionals efficiently, wherever our client is located.

KPMG is a global network of professional services firms providing Audit, Tax and Advisory services. We operate in 153 countries and territories and have 207,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

In 1992, KPMG became the first international accounting network to be granted a joint venture licence in mainland China. KPMG was also the first among the Big Four in mainland China to convert from a joint venture to a special general partnership, as of 1 August 2012. Additionally, the Hong Kong firm can trace its origins to 1945. This early commitment to this market, together with an unwavering focus on quality, has been the foundation for accumulated industry experience, and is reflected in KPMG's appointment for multi-disciplinary services (including audit, tax and advisory) by some of China's most prestigious companies.

About Facebook

Founded in 2004, Facebook's mission is to give people the power to build community and bring the world closer together. People use Facebook to stay connected with friends and family, to discover what's going on in the world, and to share and express what matters to them. Facebook's headquarters are based in Menlo Park, California.

For more information, please visit facebook.com.

About Intuit Research

Intuit Research is a boutique market research consultancy that provides high-quality research, business insights, and thought leadership services to clients in the financial, technology, consumer and healthcare sectors. From offices in Hong Kong and Singapore, they conduct research internationally, having done studies in 42 markets to date. Intuit Research's team of highly experienced researchers takes a hands-on approach to the design, execution, and interpretation of market research, bringing clients the insights they require to make business decisions.

For more information, please visit intuit-research.com.

Contact us

KPMG China

Tim Zanni

Global Technology Sector Leader, Chair of
Global TMT Line of Business
KPMG International
T: +1 408 367 4100
E: tjzanni@kpmg.com

Jessie Qian

Head of Consumer and Retail, China
KPMG China
T: +86 (21) 2212 2580
E: jessie.qian@kpmg.com

Isabel Zisselsberger

Head of Customer and Operations,
Hong Kong
KPMG China
T: +852 2826 8033
E: isabel.zisselsberger@kpmg.com

Philip Ng

Head of Technology
KPMG China
T: +86 (755) 2547 3308
E: philip.ng@kpmg.com

Reza Nobar

Director, Advisory, Consumer Goods,
Luxury and Retail
KPMG China
T: +852 3927 3122
E: reza.nobar@kpmg.com

Patrick Kirby

Director
Technology, Media, Telecommunications
Sector Lead, Hong Kong
KPMG China
T: +852 2913 2568
E: patrick.kirby@kpmg.com

Kevin Chhor

Manager
Management Consulting
KPMG China
T: +852 2826 7254
E: kevin.chhor@kpmg.com

Emily Jones

Senior Consultant
Management Consulting
KPMG China
T: +852 2685 7484
E: emily.jones@kpmg.com

Facebook

Lu Shan

Marketing Lead
Global Business Marketing Team
Top50 Ranking Project Lead
Facebook Global Business Marketing
T: +852 6828 6537
E: lushan@fb.com



Acknowledgements

We would like to thank the key opinion leaders interviewed for this report. Their insights were crucial in establishing the key themes and topics of discussion. We would also like to thank the firms who were involved in the evaluation of the emerging star brands.

Key opinion leaders:

Molly Miao, Chief Marketing Officer, SHEIN

Erica Yu, Principal, GGV Capital

Emerging star evaluation panel:

Sequoia Capital	Capital Nuts
GGV Capital	Lunar Capital
Gaorong Capital	Gobi Partners
Chuxin Capital	Hype Asia
Salem Partners	5X VC

We would also like to show our appreciation to the respondents across Germany, India, Indonesia, Mexico, Saudi Arabia, Thailand, the UK and the US for their time and valuable answers.

Other contributors:

Writers: Emily Jones, Kevin Chhor, Patrick Kirby, Reza G. Nobar, Corey Cooper and in collaboration with Lu Shan and Tammy Sy of Facebook Greater China

Additional input and support from: Jessie Qian, Helen Cheung, Victoria Tam, Clare Fok, Isabel Zisselsberger (KPMG China); Tammy Sy, Annie Ip, Christine Chen, Bryan Wang, Andrew Wong, Nicole Chou, Damian Kim, Benny Chu, Deon Moh, Hin Fung, Catherine Huang, Eric Chan, Nina Cheng, Jason Juan, Joao Carlos, Roxanne Liu, Evonne Zhang, Isabella Lau, Julian Wong, Shi Lei, Brian Zhang, Brian Ni, Aileen Zou, Sabina Wang, Micson Wong, Grace Qian, Ysoo Yip (Facebook Greater China)

Designers: Yina Zhang, Pui Lam Chan

kpmg.com/cn/socialmedia



For a list of KPMG China offices, please scan the QR code or visit our website:
<https://home.kpmg.com/cn/en/home/about/offices.html>

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

© 2019 KPMG, a Hong Kong partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved.

The KPMG name and logo are registered trademarks or trademarks of KPMG International.

Publication number: CN-MC19-0001