

RETAIL

Alibaba's Maker Festival identifies 3 future consumption trends

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With 1 billion active users annually, Alibaba offers a window on emerging consumption trends. Image credit: Alibaba Group via Alizila

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Between August 24 and 30, Alibaba held its seventh Taobao Maker Festival in Guangdong. This year's theme, *The Future Land*, focused on technology and emphasized interactivity.

More than 1,000 visitors had the opportunity to access thousands of products sold on Alibaba's ecommerce platforms Taobao and Tmall, while online viewers participated on the Taobao app with virtual avatars.

Founded in 2016, the seven-day event is dedicated to showcasing Chinese innovation and entrepreneurship, and the latest consumption trends.

"We hope that it will become a platform where tens of millions of entrepreneurs can share and learn from each other," **Trudy Dai**, Alibaba's president of core domestic ecommerce, declared during the festival's opening speech.

The Jing Take: With **1 billion** annual active shoppers in China, Alibaba offers a window on emerging local consumer trends in the upcoming years.

In the broader context of the country's heightened **anxiety levels** such as the **996 burnout working culture**, rising unemployment rate and economic downturn wellness and self-care have been identified as strong drivers of young spenders' future purchases.

Products that can improve livelihoods, such as sleeping aids, health food and anti-stress tools, are gaining momentum in a market currently valued at **\$1.5 trillion** (10.1 trillion RMB).

Another trend spotted was the home economy.

Alongside the usual functional furniture and aesthetically pleasing objects, there is the rise of high-tech gear that can improve time management and life quality think vacuuming robots, AI butlers, automatic kitchens currently seeing a sales uptick and trending on social media.

Lastly, the growing awareness of sustainability is pushing shoppers to make more conscious purchases. Alibaba is embracing the shift to cater to this demographic.

The Hangzhou giant has launched a carbon ledger program, "[88 Carbon Account](#)," across its e-marketplaces encouraging users to consume more sustainably through the promise of unlocking benefits and discounts.

Alibaba is facing mounting pressure from rivals JD.com and Pinduoduo as well as social commerce players Xiaohongshu and Douyin.

The big offline event, Maker Festival, is crucial for the e-tailer to strengthen its bonds with current merchants and entrepreneurs. Only through improving together marketplace and businesses can the conglomerate further consolidate its 1 billion users' traffic pool.

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