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Alibaba And JD.com keep Double 11 revenues secret. The Chinese consumer is clearly changing

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Keeping quiet on the final results of Double 11, China's biggest ecommerce giants face stiff competition and changing consumer sentiment.
Image credit: Weibo

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As the 14th Double 11 came to an end, depressed consumer sentiment in China and the huge shift in consumption habits meant that this year's shopping festival did not reach the feverish growth of previous years.

In an unprecedented move, neither Tmall nor JD.com announced their GMV (gross merchandise volume) results for this year's Double 11, also called Singles' Day.

Tmall reported that the sales volume **was the same as last year which reached \$74.56 billion** (540.3 billion RMB), while JD.com indicated that its performance surpassed the industry growth rate and reached a record high after last year's **\$48.17 billion (349.1 billion RMB)** GMV though specific numbers weren't given.

Moreover, the live gala ceremonies usually held by Alibaba, JD.com, and Pinduoduo did not occur, possibly to avoid big gatherings and COVID-19 transmission.

More diverse marketplace

However, the shopping fever has not cooled down completely.

Tmall disclosed that in the first hour of the festival on Oct. 31, the turnover of 102 brands **exceeded \$13.8 million (100 million RMB)**.

Despite only launching its commerce functionality in 2020, Douyin's GMV **increased 629.9 percent** year-on-year on the first day of this year's Double 11 event. It is clear that newcomers are catching up fast in their shift from content sharing to ecommerce.

Since each platform comes with their own bankable influencers, the likes of Douyin's most popular content maker **Crazy Little Brother Yang**, who boasts more than 100 million followers, are likely to be pivotal in growing sales.

Despite China's two main tech giants keeping quiet about their GMVs, according to Syntun, an independent big data monitoring company, the total GMV from all major ecommerce platforms surpassed 1 trillion RMB for the first time.

Traditional ecommerce platforms netted around 934 billion RMB, whereas newer streaming to ecommerce platforms such as Douyin garnered around 181 billion RMB, according to their report. Then there was additional input from new retail platforms and community group buying e-tailers.

Domestic products, outdoor sports, pet supplies, wellness and toys are new winning categories

Although overall sales figures have not been released, new consumption trends still can be identified.

Tmall reported that outdoor sports, pet supplies, collectible toys and jewelry are the new four pillar industries traditionally, the four power pillar industries were beauty, FMCG, consumer electronics and clothing. Within those four categories, 358 brands' sales exceeded 100 million RMB.

JD.com also pointed out eight new consumption trends, including more spending on products that offer long-term returns, particularly in the health, wellness and education categories, as well as on environmentally-friendly labels. Other big trends on JD.com included a focus on new releases and items that bring comfort think rocking chairs and scented candles.

"China-chic" products inspired by traditional culture also led the way at JD.com. Indeed, domestic products continue to be the first choice of consumers.

According to Douyin's 2022 Double 11 report, domestic goods accounted for more than 90 percent of the top 100 best-selling products.

What happened in luxury?

In terms of luxury consumption, more than 200 luxury brands joined in on Tmall this year, covering the handbag, fashion, jewelry, beauty and alcohol categories.

However, instead of providing discounts, many of them used the festival as a chance to release new products. Tmall launched more than 100,000 new luxury products this Double 11, including Saint Laurent's Kate handbag and Jaeger-LeCoultre's Reverso Tribute Duoface Calendar watch.

Meanwhile, JD.com utilized new technologies such as VR, AI and digital collectibles in omni-channel scenarios to bolster Double 11 luxury shopping.

In the first 10 minutes of the peak shopping period (from 8 p.m on Nov. 10 a.m. to midnight on Nov. 11), top performing luxury houses such as Bulgari, Celine, Fendi and Loewe saw their revenue grow around 18 times compared to last year.

Others such as Burberry, Ferragamo, Prada, Lanvin and Qeelin reportedly increased by above 227 percent for the same period showing promising peak time sales. The turnover of luxury handbags and shoes increased 180 percent year on year on JD.com in another general boost for luxury.

Quality and loyalty over quantity?

As markets mature amid economic uncertainty, the exponential phase of China's ecommerce market growth has come to an end.

The focus now is on how to optimize the consumption experience. Tmall, for example, increased the maximum number of products that can be saved to shopping carts from 120 to 300 this year.

To improve customer loyalty, developing membership systems has become a priority to both merchants and platforms.

In 2017, Alibaba launched its "88 membership" loyalty program to boost customer engagement and enhance personalized service. The initiative still proves to be a success.

In June, Alibaba shared that the 25 million users signed up to its loyalty program have spent an average of \$4,865 (57,000 RMB) per person in the past year.

Brands are also building their own membership programs, with existing VIP members accounting for a large proportion of sales.

At this year's Double 11, over 2,700 businesses on Tmall saw half of their total sales driven by their own members. Additionally, more than 4,000 brands saw their members' turnover increasing by 100 percent compared to previous year.

These findings paint a complex picture. Shopping priorities and categories have clearly shifted, as consumption motives evolve to be more qualitatively driven.

As [Dai Shan](#), president of Alibaba's Core Domestic Ecommerce, pointed out, the future of Double 11 is no longer a machine producing ever-higher GMVs but an important platform for a better consumer experience and business growth.

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