

NEWSLETTER

FASHION/PERSONAL CARE/LEISURE

16 - 22 March 2026



Bain Forecasts Modest Recovery for 2026

Bain & Company projects China's personal luxury market will return to modest growth in 2026. The consultancy anticipates cautious optimism as consumer confidence gradually stabilizes and domestic consumption trends show signs of bottoming out. High-net-worth individuals are expected to drive the recovery, with premium brands outperforming the broader market amid ongoing economic headwinds. **(Bain & Company)**

China's Tourism Market Hits Record Highs in 2025

Domestic tourism in China surged past 5.6 billion trips in 2025, generating over 5.7 trillion yuan (about \$ 813 billion) in spending with growth rates exceeding 15% and 17% respectively. Inbound tourism saw robust recovery with 154.5 million visits and \$131.1 billion in foreign exchange earnings, jumping 17.1% and 39.2% year-on-year. **(Xinhua)**

China's Personal Luxury Market Contraction Eases

Mainland China's personal luxury goods market saw sales decline by 3%-5% in 2025, a significant improvement from the 17%-19% drop recorded in 2024, according to Bain & Company's latest industry report. The narrowing decline reflects improving consumer sentiment and a gradual stabilization in domestic luxury consumption after two challenging years. **(Bain & Company)**

China's Secondhand Luxury Market Surges Amid Cautious Spending

China's pre-owned luxury goods market achieved robust growth of 15%-20% in 2025, significantly outpacing the declining new luxury sector as value-conscious consumers increasingly embrace circular fashion. The rapid expansion reflects shifting consumer preferences toward sustainable consumption and accessible luxury entry points amid economic uncertainty. **(Bain & Company)**

Digital Culture Consumption Grows 16.6%

Digital cultural services, including gaming and animation, showed strong potential with 16.6% revenue growth in 2025, as AI and virtual technologies integrated into daily consumption patterns. The surge was driven by Gen Z's preference for immersive experiences and the rapid expansion of cloud gaming platforms, which saw user numbers double year-over-year. **(Sina.cn)**