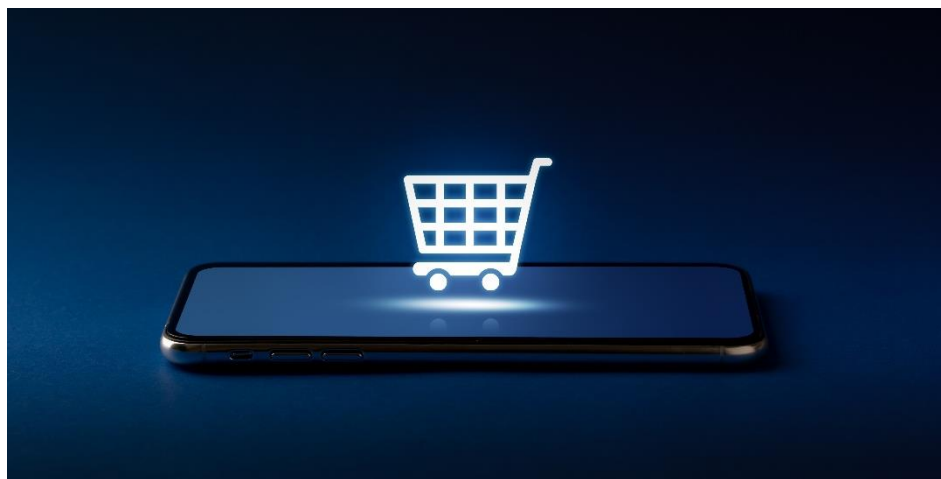


# China Retail & E-commerce Weekly Update



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## I. Sector Review

### Internet & E-commerce

#### Meituan's Pinhaofan launches 'Million Bright Kitchens' programme

On 25 July, Meituan's (美团) Pinhaofan (拼好饭) announced the official launch of its 'Million Bright Kitchens' programme, which will partner with 200,000 merchants to create standards for transparent and open kitchens. Through photo updates and video live streams, participating restaurants will provide customers with real-time updates of their kitchen environments. Additionally, the programme aims to promote kitchen transparency upgrades for one million merchants, building transparent back-of-house operations. Since February this year, 117,000 merchant partners have already activated the 'Bright Kitchens' livestreaming function on Meituan, and many Pinhaofan merchants will also join the initiative; Pinhaofan will provide dedicated support and subsidies for participating merchants.<sup>1</sup>

#### JD.com launches plan to help 1000 overseas new brands achieve 10 billion yuan in sales over three years

On 25 July, JD.com (京东) announced the official launch of its '10 Billion Yuan, 1,000 Brands New Growth Plan'. Over the next three years, the company will introduce 1,000 new overseas brands through the cross-border model and help them achieve total sales growth of 10 billion yuan. According to the head of JD Worldwide, the plan will be supported by three major projects: 'Century-old Brands', 'National Pavilions', and 'Global Quality Products'. JD.com stated that the plan will not only bring Chinese consumers more quality imported product choices, but will also build a convenient path for overseas brands to enter the Chinese market.<sup>2</sup>

#### Taobao Flash Sale's daily orders exceed 90 million for two consecutive weekends

Taobao Flash Sale (淘宝闪购) and Ele.me (饿了么) jointly announced that their daily orders exceeded 90 million for two consecutive weekends (excluding 0-yuan purchases and self-pickup orders), with order on-time rate remaining stable at 96%. Over the past month, while order volume has rapidly grown and continuously reached new highs, the 1.4 million merchants on Taobao Flash Sale have seen significant growth in both average daily order volume and actual revenue. Among them, a large number of small and medium-sized merchants experienced growth in both orders and revenue. Some 800,000 food and beverage stores increased actual revenue by over 10,000 yuan, while over 300,000 non-restaurant stores achieved record-breaking business performance.<sup>3</sup>

## **JD.com to create hundreds of new embodied AI products with toy brands**

JD Group (京东集团) recently unveiled a comprehensive upgrade to its AI technology brand – JoyAI, while launching a new embodied AI brand called JoyInside. JoyInside is designed for toy and robot brands, providing conversational capabilities with users. The platform offers limited-time free access and provides end-to-end technical solutions, with dozens of mainstream brands already partnering with the service. By integrating JoyAI, JoyInside adds interactive capabilities to robots, toys, and other devices, supporting character customization and diverse applications. In an interview, He Xiaodong, Senior Vice President of JD.com and Deputy Director of JD Explore Academy, stated: ‘JoyInside hopes to work with the industry to create premium and hit products, enabling more toy manufacturers to embrace AI capabilities and sell quality products, ultimately achieving explosive growth for the entire industry’.<sup>4</sup>

## **Taobao Live updates its *Regional Industry Service Provider Management Guidelines***

In order to better regulate the market order and create a healthy market environment, Taobao Live (淘宝直播) has updated its *Regional Industry Service Provider Management Guidelines*. The changes were publicly announced on 28 July and took effect on 5 August. Major changes include the addition of relevant provisions and violation penalties prohibiting regional industry service providers from privately collecting fees from merchants.<sup>5</sup>

## **Douyin E-commerce report: 57 Cities’ interest industry belts achieve over 100 million yuan in paid GMV**

On 31 July, Douyin E-commerce released the *2025 Douyin E-commerce Interest Industry Belt Data Report*. The report shows that over the past year, five cities’ interest industry belts achieved paid GMV exceeding 10 billion yuan, 57 cities broke through 100 million yuan, and 65 cities exceeded 10 million yuan. The report also stated that 14,000 merchants achieved store livestream GMV exceeding one million yuan, while 67,000 merchants doubled their sales growth. Through precise matching of interest groups, the platform integrates scattered small and medium-sized merchant clusters into new industry belts, injecting new momentum into the real economy.<sup>6</sup>

## **Douyin announces construction of independent platform for short drama content**

Douyin (抖音) recently announced that following the official establishment of its Short Drama Copyright Centre on 30 May, it will build a short drama content collaboration platform to serve as the main medium for short drama creators to publish and manage their content. The platform will be operated by Beijing Yuedu Wuxian Culture Media Co., Ltd, a wholly-owned subsidiary of Douyin. The platform will introduce high-quality short drama content and provide creators with better collaboration processes and experiences. Short drama-related assets and data currently on Douyin’s content collaboration platform will

be migrated around September, and the original platform will no longer retain related data.<sup>7</sup>

## Supermarkets & Hypermarkets

### Wushang Group opens First WS Jiangtun Membership Store with over 80% differentiated products

Wushang Group (武商集团), a subsidiary of Wuhan Investment Holdings Group, recently opened its first WS Jiangtun Membership Store at the intersection of Jinshan Avenue and Qixiong Road in Dongxihu District, Wuhan on 29 July. The store operates under a 'paid membership + curated products' model with a business area exceeding 10,000 sqm, positioning itself as a new high-end retail format that combines local characteristics with international vision. The store adopts a differentiated product strategy, with over 80% of its private label and directly sourced products different from traditional marketplace offerings. The store introduces globally curated products such as Japanese ceramics and Chilean wines while creating its own 'Jiangtun Premium' brand of Xinjiang cotton products, snacks, and premium domestic goods. The fresh food section adopts a direct-from-base sourcing model, with organic and geographical indication products accounting for 20%; it also offers full cold-chain traceability for beef products.<sup>8</sup>

## Food & Beverage

### Starbucks achieves same-store sales growth in China in June quarter

On 29 July, Starbucks announced its financial results for the third quarter (ended 29 June) of its fiscal 2025. In the Chinese market, Starbucks' revenue for the quarter increased 8% yoy to US\$790 million, with same-store sales growing 2% yoy. Both same-store transaction volume and same-store average ticket size achieved quarter-on-quarter improvements. Starbucks stated that the growth was primarily driven by the rapid growth in same-store sales from new stores opened over the past two years, as well as capturing and meeting the rapidly growing online demand. As of the end of the fiscal third quarter, the total number of stores nationwide reached 7,828, with 70 new store openings and entry into 17 new county-level markets.<sup>9</sup>

### Luckin Coffee's total net revenue reaches 12.359 billion yuan in 2Q25

On 30 July, Luckin Coffee (瑞幸咖啡) announced its financial results for the second quarter of 2025, which achieved strong performance growth through multi-dimensional improvements in store coverage, operational efficiency, product delivery, and supply chain capabilities. The company's total net revenue for the quarter was 12.359 billion yuan, a year-on-year increase of 47.1%. GAAP operating profit increased 61.8% yoy to 1.7 billion yuan, with operating profit margin rising to 13.8%, and GMV reaching 14.179 billion yuan.

In terms of store operations, Luckin Coffee continues to strengthen its store network and improve market penetration. The net number of new stores opened in the quarter was 2,109, bringing the global store count to 26,206. Among these, Luckin Coffee added a net 2,085 stores in the Chinese market, with total stores reaching 26,117, including 16,903 company-operated stores and 9,214 franchised stores.<sup>10</sup>

## II. Market Overview

### CNGA publishes 2024 Top 100 list with Youngor leading revenue ranking

On 23 July, the China National Garment Association (CNGA) unveiled the *Top 100 Companies* list for 2024. CNGA has verified and confirmed three indicators for participating companies: operating revenue, total profit, and operating profit margin. Ultimately, a total of 130 companies nationwide made it onto the lists. Among them, Youngor (雅戈尔) topped the list for operating revenue, while Bosideng (波司登) ranked first on total profit list; Kute Smart (酷特智能) led the operating profit margin list.<sup>11</sup>

### CCFA: 40% of supermarket operators saw year-on-year declines in sales in 1H25

On 28 July, China Chain Store & Franchise Association (CCFA) released the *Brief Report on Chain Supermarket Enterprise Development in the First Half of 2025*, which showed that chain supermarket enterprises still faced significant pressure in the first half of 2025. Less than half of enterprises achieved year-over-year growth in key indicators except for online sales. The survey looked at 40 supermarket enterprises that run nearly 10,000 stores and have total annual sales of over 200 billion yuan. The sales performance varied widely among these enterprises. In the first half of 2025, only 47.5% saw their total sales grow compared to the previous year, while 40% experienced declines. Online sales were stronger than in other areas, but they did not significantly boost overall sales or profits. Out of the 40 surveyed supermarket enterprises, 62.5% (25 enterprises) reported growth in online sales. Among these, 12 enterprises saw their overall sales rise, two had flat sales, and 11 saw their sales drop. In terms of profits, 11 enterprises reported year-over-year growth, four had flat profits, and 10 experienced profit declines.<sup>12</sup>

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