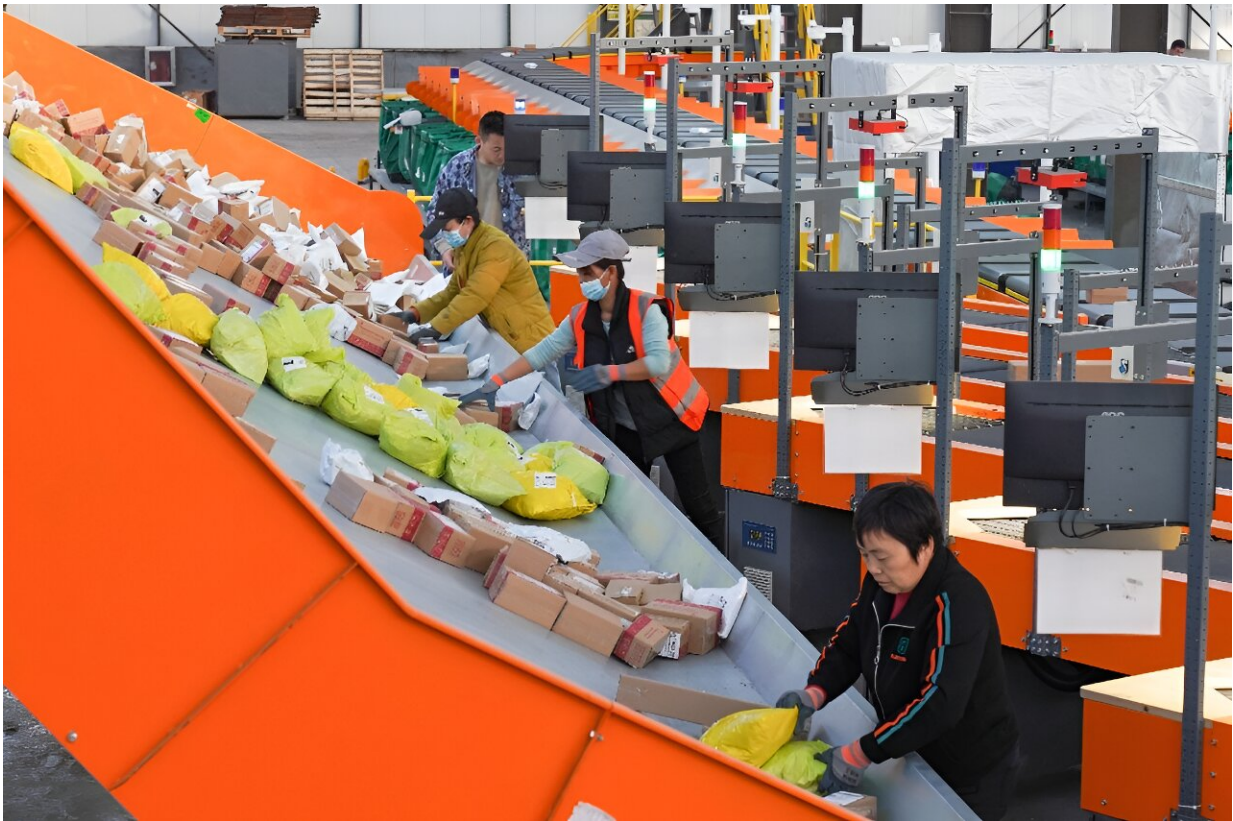


China's 'Singles Day' shopping bonanza loses its luster

November 12 2023



Workers sort packages for delivery ahead of the Singles' Day sales bonanza in China.

China's annual "Singles Day" sales bonanza wraps up at midnight on Saturday, but consumers this year appear largely unswayed by its flashy

deals and discounts as the world's second-largest economy slows.

Conceived by tech giant Alibaba, "Singles Day"—which this year spanned well over a week—was launched in 2009 and has since ballooned into a yearly blockbuster retail period.

Sales for last year's Singles Day reached 1.1 trillion yuan (\$153 billion), according to a recent report by consultancy firm Bain.

But among [consumers](#) surveyed by Bain this year, 77 percent said they did not plan to spend more than usual during the sales event.

"These days people are consuming less, people don't really have much of a desire to buy lots of things," recent graduate Zhang Chuwen, 23, told AFP.

She said her friends were instead using the sales to buy "everyday necessity products".

Others say that this year's Singles Day deals aren't as good as in the past, and that some websites had raised prices beforehand, only to cut them for the holiday.

"The prices are not that different compared to other days," Guan Yonghao, 21, told AFP.

"So I didn't buy anything," he added.

"We will save a little because we are making less money."

Slowing demand

For the second year running, Singles Day sales should still exceed 1

trillion yuan, said Vincent Marion, co-founder of VO2 Asia Pacific, a consultancy specializing in the digital economy.

"However, sales are stagnating due to the change in Chinese consumer habits, which now favor savings. Consumers have become better educated, more demanding and more thoughtful in their spending," he told AFP.

According to his firm, sales since Singles Day promotions began on October 24 were down 7.5 percent year-on-year.

Noting consumers' more conservative purchasing, Marion said 42 percent of Singles shoppers this year ordered everyday consumer goods, and there were fewer luxury sector purchases.

Jacob Cooke, co-founder and CEO of Beijing-based e-commerce consulting firm WPIC Marketing + Technologies, told AFP that Singles Day had "lost its luster" thanks to a combination of trends.

"The proliferation of livestreaming and secondary shopping festivals... means that the relative attraction of Singles Day as a time to load up on discounted goods has been reduced," he said.

Livestreamers—who draw in millions for e-commerce giants in China with marathon online sales pitches—also say they are noticing a downturn compared to previous iterations of the shopping event.

"This year's Singles Day [online sales](#) are not as good as last year or two years ago," Liu Kai, an e-commerce livestreamer, told AFP.

The name of the event riffs on a tongue-in-cheek celebration of singlehood inspired by the four ones in its date—November 11, or "11/11".

But this year's sales began on some platforms as early as late October.

Alibaba, like its main rival JD.com, withheld full sales figures for the shopping bonanza for the first time ever last year, saying instead that sales were flat from the year before.

The slowing [sales](#) follow an announcement this week that China slipped back into deflation in October, underscoring the work remaining for officials seeking to jumpstart demand.

Beijing has moved to shore up its ailing economy in recent months, unveiling a series of measures—particularly aimed at the ailing property sector—and announcing a huge infrastructure spending plan.

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