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MARKET OF FMCG AND SERVICE SECTORS IN CHINA

Introduction. *The fast-moving consumer goods (FMCG) industry is one of the basic ones for the existence of society and almost the first industry that directly felt the impact of the corona crisis and needed prompt adaptation.*

Problem. *China has been named the undisputed leader in economic growth over the past few years, so analyzing the impact of the pandemic on the underlying sectors of the economy is an important aspect to study this country.*

The aim *of the article is to determine the state and trends of the impact of COVID-19 on FMCG and service sectors in China.*

Methods. *The research was conducted by the following methods: monographic; analysis and synthesis, induction and deduction; systems analysis; classification-analytical; graphic.*

Results. *The overall impact on the Chinese economy and industries as a result of the COVID-19 outbreak is negative with neighborhood/housing lockdowns and strict preventative and surveillance measures by Chinese authorities effectively keeping consumers at home. Some industries in China have already seen dramatic downturns. These are mainly offline segments requiring physical contact or presence in a store, such as travel, consumer foodservice, alcoholic drinks and luxury. The outbreak has benefited categories that consumers believe can help alleviate the effects*

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РИНОК ТОВАРІВ ПОВСЯКДЕННОГО ПОПИТУ ТА СФЕРА ПОСЛУГ КИТАЮ

Вступ. *Індустрія виробництва товарів повсякденного попиту (FMCG, від англ. fast moving consumer goods) є однією з базових для існування суспільства і чи не першою галуззю, яка безпосередньо відчула на собі вплив коронакризи та потребує швидкої адаптації.*

Проблема. *Китай був названий безперечним лідером економічного зростання протягом останніх кількох років, тому аналіз впливу пандемії на основні сектори економіки є важливим аспектом для вивчення цієї країни.*

Метою *статті є визначення стану та тенденцій впливу COVID-19 на FMCG та сферу послуг Китаю.*

Методи. *Дослідження проводилось такими методами: монографічний; аналіз і синтез, індукція і дедукція; системний аналіз; класифікаційно-аналітичний; графічний.*

Результати. *Загальний вплив на китайську економіку та промисловість внаслідок спалаху COVID-19 є негативним, зокрема через суворі заходи профілактики та спостереження з боку китайської влади, що ефективно утримують споживачів вдома. Деякі галузі економіки Китаю вже зазнали драматичного спаду. Зокрема це офлайн-сегменти, які вимагають фізичного контакту або присутності в магазині, як-от подорожі, обслуговування споживачів, алкогольні*

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of COVID-19, such as air purifiers, detergents and antibacterial creams. Industries to be positively impacted by this are consumer health, home care and tissue and hygiene. Industries with a strong online presence prove resilient.

Conclusions. *Considering all changes during corona period and investigation above, profound changes are expected in China's organisations: better prepared for future risks, strong boost to e-commerce, short-term negative hit on specific industries, strong recovery anticipated.*

Keyworlds: COVID-19, coronavirus, *FMCG*, analysis, e-commerce, service sector.

напої та розкіш. Водночас спалах позитивно позначився на споживанні товарів, які можуть допомогти полегшити наслідки COVID-19: очисники повітря, мийні засоби та антибактеріальні креми. Галузі, на які це позитивно вплине, – це здоров'я споживачів, догляд за будинком, а також тканини та гігієна. Присутність в Інтернеті підвищує стійкість галузі.

Висновки. *Очікуються глибокі зміни на підприємствах Китаю: краща підготовка до майбутніх ризиків, стимул для електронної комерції, короткостроковий негативний вплив на окремі галузі, очікуване сильне відновлення.*

Ключові слова: COVID-19, коронавірус, *FMCG*, аналіз, електронна комерція, сфера послуг.

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Introduction. A new strain of the respiratory disease Coronavirus was first encountered in Wuhan, China, in December 2019, and has spread globally, although China remains the epicentre. The Chinese economy has been one of the worst-hit globally as a result of *COVID*-19. The overall impact on the Chinese economy and industries as a result of the *COVID*-19 outbreak is negative in the short term with neighbourhood/housing lockdowns and strict preventative and surveillance measures by Chinese authorities effectively keeping consumers at home. Some industries in China have already seen dramatic downturns in the short term. These are mainly offline segments requiring physical contact or presence in a store, such as travel, consumer foodservice, alcoholic drinks and luxury. The outbreak has benefited categories that consumers believe can help alleviate the effects of *COVID*-19, such as air purifiers, detergents and antibacterial creams. Industries to be positively impacted by this are consumer health, home care and tissue and hygiene. With various restrictions on travel and public spaces, many households are reliant on e-commerce to purchase goods and services. Industries with a mature online presence will see a strong boost in demand in the short term, while still-developing online segments can mature over this period as companies race to build the necessary online foundations.

Problem. China has been named the undisputed leader in economic growth over the past few years, so analyzing the impact of the pandemic on the underlying sectors of the economy is an important aspect to study this country. The FMCG industry is one of the basic ones for the existence of society and almost the first industry that directly felt the impact of the corona crisis and needed prompt adaptation.

Analysis of recent research and publications. Issues related to the development of trade are of considerable interest in scientific and professional circles. Mykytiuk N. [1] argues that the formation of the optimal product range is one of the most important processes to maintain the competitiveness of the trading company, because it is the range is his calling card. Lekhanya L. [2] identify factors contributing to low innovation in FMCG, which hinder their economic activity. Natorina A. [3] studies marketing policy and effective strategic decisions. Romanchenko N. [4] investigates the peculiarities of sales promotion in the FMCG market and the basic patterns of behavior of operators in this market. Khomych O. [5] considers the basic concepts and principles of functioning of FMCG-market entities. Trubei O. [6] researched general economic, specific factors and conditions of functioning of retail trade of Ukraine in the FMCG.

Shestel O. [7] proves that the development of the service sector plays a significant role in the sustainable development of economies. Sheiko Y. [8] examines the features and priority areas of increasing the profitability of enterprises in the service sector. Kucherenko S. [9] shown, that the industrial specialization of the national service sector, its focus on low- and medium-tech capital-intensive industries, low share of household expenditures in the service sector, the tendency to neglect the intellectual development of the individual, and insufficient attention. Horiachko K. [10] describes that for optimal highly effective implementation of marketing functions in the enterprise, it must be implemented in a combination of holistic and integrated approaches. Tkatchuk S. [11] explores STP-marketing strategies taking into account the specifics of retail services

The aim of the article is to study assessment of the impact of coronavirus on FMCG and service sectors in China.

Methods. The information base consisted of official data of China resources, periodicals. The methodological basis of the study is a system of general scientific and special methods: analysis and synthesis; systematic approach – theoretical and methodological foundations of the FMCG and service sectors; economic and statistical methods – analysis of FMCG market data; monographic – the study of processes occurring on the FMCG and service sectors; abstract-logical – formulation of conclusions and proposals.

Results. Since the outbreak of *COVID*-19 in mainland China, joint of country governments helped to minimize pandemic increase by limitation of people’s way of life even during the great traditional holidays. The measures have proved effective in keeping people at home and containing the virus from a wider spread. Some industries have already seen dramatic downturns in the short term. By contrast, the outbreak also benefits categories in consumer health, home care, tissue and hygiene, and video gaming. As *COVID*-19 spreads globally, the impact on and trends that emerged from changes in consumer behaviour in China will also be evident in other crisis-hit countries.

The on-trade branch amounts 46.7% of alcoholic drinks volume sales in China in 2021 (*figure 1*). The negative impact may extend to future quarters. Because of the temporary shutdown of most on-trade establishments, restaurants and bars may have larger inventory left compared with the same period in Q1 2021. This may lead to less re-stocking in the on-trade in the following quarters, and will be reflected in alcoholic drinks players' quarterly or annual reports.

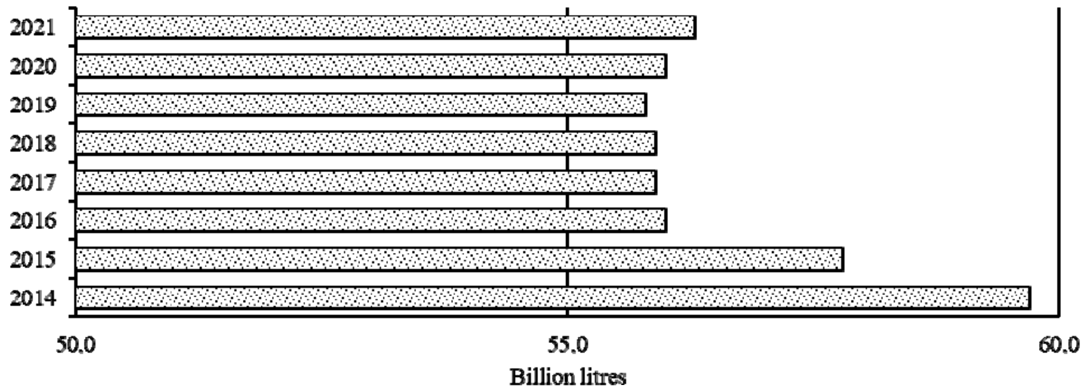

Figure 1. Alcoholic Drinks Volume Sales in China 2014–2021

Source: developed by the authors on the basis of [12]

Although e-commerce only accounted for 8.8% of alcoholic drinks value sales in China in 2021, it registered the fastest growth rate in the off-trade channel. Although the Chinese government has called for the cancellation of social and festival gatherings, there is still a demand for alcoholic drinks due to drinking occasions shifting from bars and restaurants to the home. E-commerce may partially cushion the loss in both on-trade and off-trade channels, thanks to the wide availability of alcoholic drinks across major online business-to-consumer channels such as Tmall and JD.com. Moreover, contactless delivery services during the epidemic will also contribute to the growth of e-commerce. It is anticipated that e-commerce will see significant growth in 2022, which further drives up its value share.

Offline apparel and footwear sales severely hit (growth index in 2021 is 3.2 vs growing before by 2018 – 5.6). The Chinese apparel and footwear industry reached CNY 2.621 billion in 2021 in retail value, with healthy growth momentum over the past five years. However, it is currently going through a rough period given its heavy reliance on offline channels. Closed stores and disrupted marketing campaigns due to the virus outbreak will negatively impact many apparels and footwear companies' 2022 sales forecast. As *COVID*-19 keeps families indoors and together, there is strong potential to cultivate online shopping habits among the older generation; with apparel and footwear categories most likely to benefit. This may further accelerate the online penetration rate.

China's beauty and personal care market reached around CNY470 billion in retail value in 2021, with a CAGR tendency of up to 9 % during

2014–2021 (*figure 2*). The *COVID*-19 outbreak is expected to have some level of negative impact on certain categories, including colour cosmetics and fragrances in the short term. Products such as liquid soap, and from other side, there are indicated to have experienced a dramatic boost in sales.

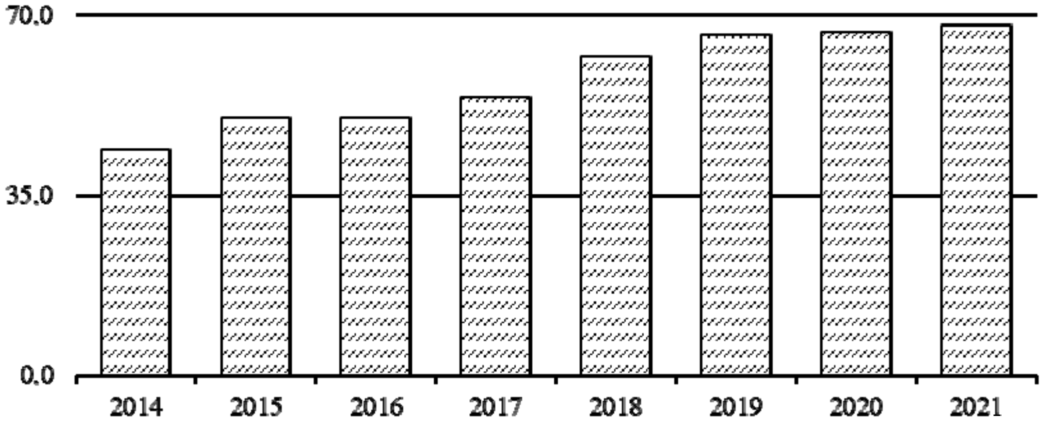

Figure 2. Beauty and Personal Care Current Retail Value in China 2014–2021 (USD billion)

Source: developed by the authors on the basis of [12]

Although negatively impacted during the epidemic period, basic skincare products have more rigid demand, hence sales could rebound quickly after the quarantine period. However, colour cosmetics, due to many female consumers being kept indoors and wearing face masks during the period, will see a decrease in demand in the short term. Nevertheless, partial sales loss is cushioned by an obvious boost in colour cosmetics via online sales.

In the longer run, the *COVID*-19 outbreak will further accelerate the speed of online sales penetration across beauty and personal care categories (BPC). E-commerce is already one of the biggest sales channels of BPC in China, accounting for 30 % of retail sales value for skincare, and 38 % for colour cosmetics in 2021. Domestic brands with an internet presence tend to benefit from the ongoing contagion, as consumers are more dependent on online purchases. For example, Perfect Diary, a fast-rising local beauty brand with an online sales focus, witnessed strong sales growth during the epidemic period, supported by aggressive promotion, uninterrupted delivery and live-streaming events.

During the epidemic period, people are choosing to cook themselves instead of dining out, leading to increased consumption from the retail side. Nevertheless, the increase from the retail side may not be enough to compensate for the decreasing consumption from foodservice due to the latter's sharp decline.

The fresh food category with a high consumption frequency is expected to witness accelerated online sales value growth in 2022, under the *COVID*-19 scenario. Fresh food online orders account for 6.3 % of 2019 retail value, and this share is expected to increase, at least in the year 2022.

Many e-commerce platforms, facing an unprecedented increase in orders from both existing and new users, have enhanced cooperation with production bases and borrowed manpower to guarantee stable supply and timely delivery of fresh food. The growth momentum of e-commerce after the epidemic also has the potential to be sustained once the habit of purchasing fresh food online is cultivated.

As store-based retailing still accounts for the vast majority of consumer appliances' distribution, online purchases will not offer much compensation for the sales slump in offline channels.

Driven by rising disposable incomes and a stronger desire for time convenience, consumer foodservice had high growth momentum during the last decade in China and reached CNY 4.9 billion in 2019. However, the growth momentum has been seriously disrupted by the unexpected outbreak of *COVID*-19, resulting in a large number of restaurants, of all sizes. All-inclusive restaurants, where is roughly 75 % of revenue share in total consumer foodservice, faces the sharpest plunge.

Compared to full-service restaurants, limited-service fares better as more of its business is takeaway. Of all types of consumer foodservice, food delivery is less impacted by the epidemic. No-contact delivery services will increasingly be the most preferred option.

Once the epidemic is contained and the government lifts the strict home quarantine measures, consumer foodservice is likely to enjoy a temporary period of "compensatory rebound", especially for certain types providing 'indulgent food' for the Chinese, including but not limited to hot pot, barbeque, milk tea, etc. Nevertheless, the loss during the epidemic period is almost impossible to be fully compensated throughout 2022. Benchmarking the after-effect of SARS, some consumers might also be reluctant to dine out for months. As a result, it is highly likely that Euromonitor will adjust downwards the growth forecast for the consumer foodservice industry in 2022.

Based on the newly launched Novel Coronavirus Diagnosis and Treatment Plan in early 2020, over-the-counter (OTC) drugs which contain traditional Chinese medicine (TCM) ingredients (such as forsythia, ginseng, houttuynia, radix isatidis and roasted ephedra) can be specifically used to have a certain effect in clinical therapeutics against the virus. Thanks to dedicated state support in consumer education, OTC drugs with relevant herbal/traditional elements therefore might usher a peak in the short term. The healthcare category fixed 18 % of value growth in 2019 and is anticipated to further accelerate its growth over the forecast period.

During the quarantine period, online pharmacies are indispensable for residents to purchase medicines and healthcare products. Online pharmaceutical platforms, including Ali-Health, JD Health and *360kad.com*, are actively offering support by ensuring a sufficient and efficient drug delivery service. It is reasonable to expect that after the epidemic, online purchasing behaviour for consumer health products will continue among a wider consumer group in China. Pharmaceutical and healthcare product manufacturers are therefore strongly recommended to diversify their online product portfolios and improve corresponding dispensing services.

The growing number of coffee masters and tea shops are significant drivers for the Chinese dairy industry. Milk, for example, recorded a 98 % CAGR in foodservice volume in 2014-2021. However, with *COVID*-19 makes people to prepare coffee at home. Although Euromonitor is optimistic about a rebound of foodservice overall, especially milk tea shops and specialist coffee shops, the fresh milk sales loss in foodservice during Q1 will be difficult to compensate throughout the year.

Certain categories are expected to gain from the outbreak. According to Euromonitor, laundry sanitiser in China posted a retail sales value CAGR surpassing 90 % during 2002–2004 amid the SARS outbreak, but growth dropped to only 34 % in 2005. Such a growth surge pattern was mainly due to Chinese consumers' dramatically increasing demand for fabric disinfection in 2003, concerns about residual impacts of the viruses even in 2004, one year after the SARS epidemic, and extensively rising hygiene awareness.

Liquid detergents, liquid tablet detergents and home care disinfectants saw retail sales value in China at USD 3.789 million, USD 73 million and USD 488 million, respectively, in 2019. Liquid detergents containing disinfectant ingredients are attractive to consumers seeking convenience and to those who have second thoughts about buying additional laundry sanitiser due to limited purchasing power in rural areas. Driven by consumers' concerns about surface contact transmission, home care disinfectants are also expected to see strong growth.

There's also a short-term, negative impact on Away-from-Home tissue demand, with the drop-in travel, foodservice, and business activities, conversely there are opportunities in disinfecting wipes in all public places, including healthcare facilities, office buildings.

Travel, both inbound and outbound, is were affected by *COVID*-19. Due to our industry research experience, tourism income generated during the Chinese New Year in recent years typically contributes to almost 10 % of the industry's annual total.

In the short term, the strict travel restrictions imposed by authorities and safety concerns by travellers have been contributing to the plunge of the tourism industry ever since the outbreak of *COVID*-19. On 24 January 2020, the government ordered travel agencies to suspend all group tours, «Flight and Lodging» products and offer free cancellations for travellers who already booked such services during the period. So far, there are still no definite dates to re-open such business.

Losses for the travel industry are inevitable in 2022. Nevertheless, experience-orientated consumption is more and more valued by Chinese consumers nowadays. Once the virus is contained and suspended, and domestic and international airlines are re-introduced, consumer demand for travel will quickly recover, if not stronger than the pre-epidemic period.

As businesses resume normality, business travel demands will also see a rebound. We remain optimistic about the mid- to long-term growth outlook for the travel industry.

Stay-at-home measures boost gaming. Popularity for video gaming has seen a boost with the growth in screen time at home for Chinese consumers' during the outbreak. Advised not to go out by the authorities, consumers are opting for gaming as one of their few at-home entertainments choices. Leading game titles, e.g. Tencent's Arena of Valor (Honor of Kings) achieved stellar numbers in terms of revenue and daily active users, while card/board games, role-playing detective games, and dance/workout games also gained popularity for virtual socialising and exercising features – The Ring Fit Adventure for Nintendo Switch has gone viral even though it has not yet been officially introduced to the market.

Under such circumstances, Q1 2022 is expected to be an especially strong quarter for video games software, given China is the largest market in the world with a substantial base – 2019 market size is estimated to reach USD 35.6 billion, based on Euromonitor International's data. However, back in 2003 during the SARS outbreak, China's video games market size was approximately 100 times smaller than in 2019; the market was neither big or developed enough to project fluctuations in the face of public health issues, where strict administrative measures for households to stay at home were also absent.

To sum up all industries dynamic, we can identify some findings of *COVID* impact on Chinese economy: economic decline in Q1 2022 (the overall impact on the Chinese economy and industries as a result of the *COVID*-19 outbreak is negative in the short term with neighbourhood/housing lockdowns and strict preventative and surveillance measures by Chinese authorities effectively keeping consumers at home); dramatic downturns in some industries (some industries in China have already seen dramatic downturns in the short term. These are mainly offline segments requiring physical contact or presence in a store, such as travel, consumer foodservice, alcoholic drinks and luxury); health-focused segments to see short-term boom (the outbreak has benefited categories that consumers believe can help alleviate the effects of *COVID*-19, such as air purifiers, detergents and antibacterial creams. Industries to be positively impacted by this are consumer health, home care and tissue and hygiene); industries with a strong online presence prove resilient (with various restrictions on travel and public spaces, many households are reliant on e-commerce to purchase goods and services. Industries with a mature online presence will see a strong boost in demand in the short term, while still-developing online segments can mature over this period as companies race to build the necessary online foundations).

Conclusions. Considering all changes during corona period and investigation above, profound changes are expected in China's organisations. Better prepared for future risks – from sales planning to operating strategy, corporations will take many factors into account and restructure accordingly, create an omnichannel distribution and become more flexible in handling potential risks and failures in the future. For example, the catering industry is likely to move to a more standardized and chain-oriented direction to better absorb unexpected risks in the future. Strong incentive for e-commerce – for Chinese consumers, behavior change is likely to focus on health and hygiene, as well as a more diversified shopping path, while the development of e-commerce is likely to remain a more permanent shift after the epidemic. For example, the epidemic is likely to accelerate the digitalization of the luxury industry in the foreseeable future, creating more diverse ways to buy in areas such as fresh food and personal care products. Short-term negative impact on certain industries - some industries that depend on shopping and mass gatherings will suffer in the short term. In particular, industries that depend on major events and celebrations to increase sales will suffer the most. For example, a large number of restaurants and bars are temporarily closed in China during the Spring Festival, which has impact on alcoholic drinks sales in Q1 2022. Strong recovery anticipated – most affected segments are expected to see a healthy rebound once the virus is contained and suspended. Particularly, as consumers look to enjoy a more optimistic period and regain some of their purchasing habits. For example, in travel, as domestic and international airlines are re-introduced, consumer demand for travel will quickly recover, if not stronger than the pre-epidemic period.

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