



Hong Kong, China: Consumer Profile

August 2023

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Key findings

POPULATION

Today 2022: Baby Boomers constitute the largest population cohort in Hong Kong

Today: Hong Kong continues to attract migrants looking for better economic prospects

Hong Kong's consumers like to try new products and services

Tomorrow 2040: Increased longevity and declining birth rate boost older cohort

Tomorrow : Generation X (61-75 years old) to be the largest population cohort by 2040

Areas of opportunity

Case study: Japanese drugstore Matsumoto Kiyoshi enters Hong Kong in 2022

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Today 2022: Household size is lower compared to Asia Pacific average

Hong Kongers live in relatively small dwellings due to lack of space and high prices

Consumers prefer living in proximity to the city's exceptional public transport system

Tomorrow 2040: Fewer families with children, more single people in Hong Kong

Over half of households to be led by 60+ decision-makers by 2040

Hong Kong stands among top 20 smart cities globally, fuelling demand for digital devices

Areas of opportunity

HOUSEHOLDS

Case study: Toys"R"Us introduces new store concept to enhance shopping experience

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Younger cohorts in Hong Kong plan to save more

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Key takeaways

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