

Home Products Specialists in Hong Kong, China

March 2024

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KEY DATA FINDINGS

2023 DEVELOPMENTS

Sales of homewares and home furnishings decline, but stronger decline prevented by home décor and other home products

IKEA tests out smaller formats and innovative promotional activities

Nitori enters Hong Kong, becoming a competitor for IKEA

PROSPECTS AND OPPORTUNITIES

Sluggish housing sales set to lead to slow growth in homewares and home furnishings stores and home improvement and gardening stores

Consistently offering innovative and enjoyable in-store experiences to drive customer traffic

Northern Metropolis Development and Lantau Tomorrow will bring demand in the long term

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