



中免集团
CHINA DUTY FREE GROUP

中国旅游集团成员
Member of China Tourism Group

TFWA中国观察——机遇与发展

OPPORTUNITIES AND DEVELOPMENT

MATT LIAO 廖俊雄

市场营销与品牌公关高级副总裁

Senior Vice President of Marketing, Branding and Public Relations





Opportunities — More positive environments

机会—更宽松的国际旅行环境



More positive environments

更加积极的消费环境

A more relaxed external environment

更宽松的国际旅行环境

157 countries

Conclusion of mutual visa-exemption agreements with
与**157**个国家缔结互免签证协定

80% of pre-pandemic level

International passenger flights
国际客运航班恢复至疫情前约**80%**

中国民航局数据
Civil Aviation Administration of China data

87 million tourists

Outbound travelers
by 2023

2023年出境旅游人数
超**8700**万人次

中国旅游研究院《中国出境旅游发展报告(2023—2024)》

China Tourism Academy, Annual Report of China Outbound Tourism Development (2023-2024)

130 million tourists

Outbound travelers
expected in 2024

预计2024年出境旅游人数
为**1.3**亿人次



More positive environments

更加积极的消费环境

Continued recovery in travel retail and luxury spending

持续恢复的旅游零售和奢侈品消费

Global duty free and travel retail market in 2023

\$74.8 billion

2023年全球免税及旅游零售市场预计实现销售**748**亿美元

YoY increase in dollar terms

16%

美元口径同比增长**16%**

Recovery to

87% of 2019

恢复到2019年的**87%**

根据Generation研究机构2023年11月的预测数据

According to Generation Research's November 2023 forecast data

China's mainland luxury market in 2023

12% yoy increase

2023年, 中国内地奢侈品市场预计将实现**12%**的同比增长

China's mainland consumers are expected to account for

22%-24% of total global luxury consumption in 2023

预计2023年中国内地消费者占全球奢侈品消费总量达到**22%-24%**

贝恩公司发布的《2023年中国奢侈品市场报告》

Bain & Company's China Luxury Market Report 2023 reveals



More positive environments

更加积极的消费环境

Vibrant Chinese consumer market

充满活力的中国消费市场

2024 CHINESE NEW YEAR (8 DAYS)

2024年春节假期（8天）

500 million domestic tourist trips nationwide

全国国内旅游出游**5**亿人次

Domestic tourists spent

632.7 billion yuan on trips

国内游客出游总花费**6327**亿元

2024 MAY DAY (5 DAYS)

2024年劳动节假期（5天）

Domestic tourist trips nationwide totaled **300** million

全国国内旅游出游合计**3**亿人次

Domestic tourists spent

166.9 billion yuan

国内游客出游总花费**1669**亿元

CHINA-CHIC

国潮

In the past six months, **58%** of users have purchased China-chic products online
近半年在网上购买过国货“潮品”的用户占比达**58%**

During the 2023 "Double 11" shopping festival **243** domestic brands achieved sales of over 100 million yuan

2023整个双11期间，**243**个国货品牌迈进亿元俱乐部

Domestic brands accounted for over **70%** of the brands on JD.com's Top 100 list
京东Top100榜单中，国牌占比超**7**成



cdf consumer insight

cdf消费者洞察



Tourist spending—cdf consumer insight

旅游消费——人群特征

33⁺ million members
中免集团拥有超过 **3300** 万会员



76% of female consumers
76%的女性消费人群



New first-tier cities accounted for **23%** of consumption, while second- and third-tier cities accounted for **39%** of consumption
新一线城市消费占比**23%**，二三线城市消费占比**39%**



The largest proportion of our membership base from households with an annual income of **200K-500K**
年收入**20-50**万家庭会员数占比最大

数据来源: 大会员24Q1、大会员系统海免、海南线下数据、CDF会员购海南、前海及海南电商离岛免税

Data sources: Big Member 24Q1, Big Member System HDF, Hainan offline data, CDF Membership Purchase Hainan, Qianhai and Hainan e-commerce off-island duty-free

Tourist spending—Tendencies

旅游消费——趋势

50 billion yuan
年度会员消费**500**亿元

80% of total revenue
会员消费占总营收**80%**



Significant contribution of store members' consumption, with the top **20%** of members contributing **50%** of store sales

门店会员消费贡献显著，
消费能力前**20%**会员贡献**50%**门店销售额

Platinum and Diamond members, who account for only **7%** of the membership, contribute **50%** of membership sales

人数占比仅**7%**的铂金、
钻石会员贡献了**50%**的会员销售额

Boutiques and imported fragrance and cosmetics categories contribute **77%** of membership sales

精品与进口香化品类消费贡献**77%**会员销售额

数据来源: 大会员24Q1、大会员系统海免、海南线下数据、CDF会员购海南、前海及海南电商离岛免税

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Tourist spending—Behavior


旅游消费——行为



Customers traveling abroad are more likely to shop locally for jewelry, watches and leather goods

境外旅游顾客更倾向于在当地选购珠宝腕表以及皮具类商品

cdf Members
中免会员



Customers who buy alcohol and fragrance and cosmetics products are more inclined to pick up the goods in the country or buy them online and have them shipped directly to their homes, so as to avoid the additional burden of traveling

购买酒类、香化类产品的顾客更倾向入境提货或者线上选购直邮到家，以避免增加旅途负担

数据来源: 大会员24Q1、大会员系统海免、海南线下数据、CDF会员购海南、前海及海南电商离岛免税
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Development—cdf's strong confidence

发展—中免集团充满信心



cdf's stable development and strong confidence

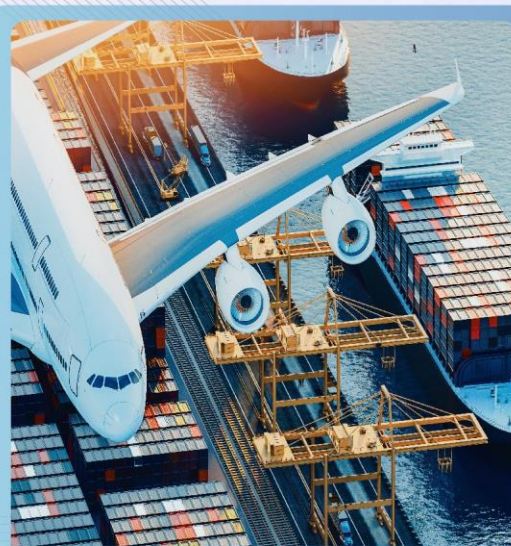
公司强能力稳发展充满信心

Continuous channel expansion

持续扩展渠道



Overseas Expansion
海外拓展



Airports / Ports
机场 / 口岸



Downtown Duty Free Shop
市内店



Committed to Hainan
深耕海南

cdf's stable development and strong confidence

公司强能力稳发展充满信心

Rapid Growth of the Hainan Market

海南发展

Tourism in Hainan 2023

海南2023年旅游情况

- Reception of domestic and foreign

90 million tourists

接待国内外游客**9000**万人次

- Tourism revenue reached

181.3 billion yuan

实现旅游总收入**1813**亿元



2025 Goal

2025目标

- Building a free trade port:** launching island-wide customs closure operations in due course
建设自由贸易港: 适时启动全岛封关运作
- Building three major consumer brands:** duty-free shopping, international medical care, and studying in Hainan
打造三大消费品牌: 免税购物、国际医疗、留学海南
- Basically building an international tourism consumption center Enriching tourism consumption patterns
基本建成国际旅游消费中心,丰富旅游消费业态

2035 Vision

2035远景

- The institutional system and operational model of the free trade port have become more mature
自贸港制度体系和运作模式更加成熟
- The business environment is among the top in the world
营商环境跻身全球前列
- Becoming a new high ground for China's open economy
成为我国开放经济新高地
- A beautiful business card for global climate change and ecological civilization construction achievements
全球气候变化和生态文明建设成果的靓丽名片

cdf's stable development and strong confidence

公司强能力稳发展充满信心

Strategic development in Hainan

战略布局

1400+ globally renowned brands

超1400个全球知名品牌

177 new famous brands

新增177个国内外知名品牌

Annual sales of the 14 pilot "S-store" outlets increased by

65% yoy

14家“S店”试点店铺全年销售额同比上升65%

Integration of online booking platforms and post-departure replenishment platforms

整合线上预订平台和离岛补购平台



cdf's stable development and strong confidence

公司强能力稳发展充满信心

New development

旗舰项目

Sanya Haitang Bay 三亚海棠湾

Phase 1
一期

Whole new Global Beauty Plaza

78,000 square meter

全新的 **78,000** 平方米全球美妆广场

2 luxury hotels

2 家豪华酒店

Phase 2&3
二&三期

In cooperation with Taikoo Group

470,000 square meters

与太古集团的强大合作关系 **470,000** 平方米

Haikou Xinhai Port 海口新海港

World-class leisure and shopping destination

930,000 square meters

930,000 平方米的世界级休闲购物场所

Duty-free and duty-paid retail, corporate offices, hotels, and a residential community for professionals

免税和完税零售店、公司办公室、酒店和专业人士居住区



Consumer demand and experience first—Brands

消费者需求和体验至上——品牌

The Global Beauty Plaza

全球美妆广场



Global travel retail's first two-story & largest flagship store

全球旅游零售首家双层&面积最大旗舰店

Global/Asia Pacific, First, Exclusive Stores

New store design concept

全球/亚太、首家、独家门店

全新店铺设计概念



176 brands

全球美妆广场引进了176个品牌

132 beauty brands

其中美妆品牌132个

Consumer demand and experience first—Experience

消费者需求和体验至上——体验





THANKS FOR LISTENING

谢谢聆听