

ECONOMY

Members of the 'post-90s' generation have their say on record Singles' Day

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They just could not get enough of Jackson Yee.

Each time the 17-year-old member of Chinese pop idol group TFBoys appeared at the Mercedes-Benz Arena in Shanghai, his fans broke out screaming, even if it was just a glimpse of his face in a commercial.

The fans, many in their teens and 20s, chanted his name throughout the four-hour gala on Saturday to usher in Alibaba's record-setting Singles' Day (11.11) shopping extravaganza.

Yee is a celebrity spokesman for Alibaba's Tmall platform.

Their enthusiasm symbolised the way the generation known as the "post-90s" in China has come to the fore as the dominant force driving consumer spending.

For businesses, knowing what this cohort wants and giving it to them could be the difference between success and failure.

"People born in the 1990s have become the main consumption power," Daniel Zhang, Alibaba Group chief executive, told reporters at the event. "They lead a very different lifestyle, they are the generation born on the internet. They're living on the mobile internet today – the way they select products or brands is very different from [older] generations."

The post-90s generation comprises about 16 per cent of China's population and is expected to account for more than 20 per cent of total consumption growth in the country through 2030, according to a McKinsey report from last November.

About two in five of them label themselves "happiness seekers", defining their success in terms of

their own happiness. Another 27 per cent seek material success but reward themselves when they feel stressed from day-to-day pressures, the report said.

They are also active on the internet. About 28 per cent of China's 802 million-strong online population are aged between 20 and 29, accounting for the largest segment, according to the China Internet Network Information Centre.

And they have been making their presence felt. About half (46 per cent) of consumers who took part in the Singles' Day event were born in the 1990s.

46%

The proportion of participants in this year's Singles' Day who were born in the 1990s. This generation comprises about 16 per cent of China's population

Alibaba, which owns the *South China Morning Post*, had seen rising sales of non-essential items, as well demand for a wider variety of products, Zhang said.

More than 180,000 brands took part in the Singles' Day event, which saw gross value of merchandise increase 27 per cent to a record 213.5 billion yuan (HK\$240.3 billion). Health supplements and skincare products were among the top imported items, according to Alibaba.

Consumers outside China bought mostly clothing, shoes and mobile phone accessories during the event.