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Economic review of the retail environments industry, China

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Great prospects for retail and shopfitting:

For the benefit of the retail industry the Chinese government supports urbanization and national consumer expenditure rather than exports which were in focus until the Global Financial Crisis in 2008. But still, or again, all sectors are characterized by strong growth rates, in particular compared to Europe and USA.

This means a booming development in modern retail with Malls and Multiple Stores coming up everywhere. This shopping pattern is very popular and the expanding middle class with money to spend, loves buying *quality and design brands*. It has become an important status symbol to the Chinese consumer, who actually *like* spending money on good design in modern stores. In particular the 20-40 year generation go for *brands*!

And as mentioned, the government actually push the trend, and urges people to spend money!
This is resulting in a very strong feeling of the retail and shopfitting industries' players, that there is lots of business coming our way!
Everybody is very busy.

Minutes by Preben Bailey, ISO Secretary General.