

## Introduction

The NPD Chinese Luxury Top 10 Ranking tracks Chinese personal luxury goods market performance at the brand level in the direct retail sector on a monthly basis. The NPD Group developed this ranking to keep industry associates informed about brand performance movement driven by Chinese luxury consumers' demand.

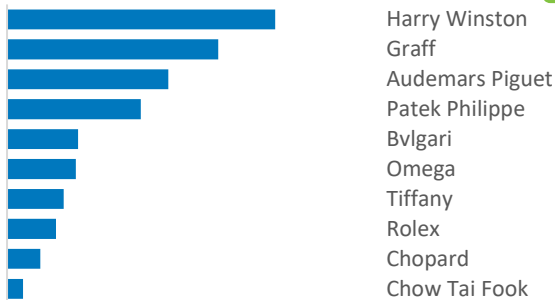
## Commentary

2020 was a year of increased prices for leading luxury brands — and the trend didn't end there. In the March 2021 ranking, 15 out of 20 brands posted double-digit growth in average transaction value. Valentino topped the growth ranking for all-around brands. Harry Winston and Graff posted triple-digit growth and ranked at the top of the watches and jewelry category. Despite this, average transaction value year-on-year growth for Rolex shows an exceptionally strong increase compared to the rest! Is this a short-term phenomenon or a lasting trend?

China's luxury market is becoming "fast luxury," it's moving fast, just like everything else in the world — fast-moving consumer goods (FMCG), fast retailing, and fast fashion. Brands must adjust to new benchmarks for performance in this new, post-COVID-19 environment in China!

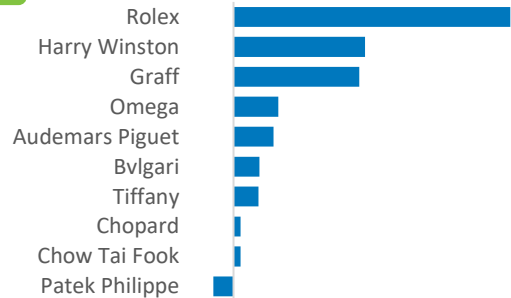
# Top 10 Ranking in Mainland China March 2021

Average Transaction Value  
Watches & Jewelry

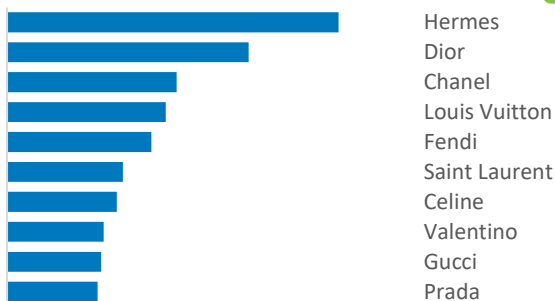


Ranking

Average Transaction Value YoY Growth  
Watches & Jewelry

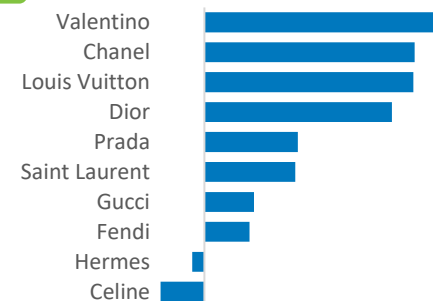


Average Transaction Value  
All-Round Brands



Ranking

Average Transaction Value YoY Growth  
All-Round Brands



The brands in the group were selected based on transaction value — over 15 million CNY monthly

Source: The NPD Group/NPD Chinese Luxury Direct Retail Tracking