



**Global and China Jewelry Industry Report,
2019-2025**

May 2019

STUDY GOAL AND OBJECTIVES

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

REPORT OBJECTIVES

- ◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
- ◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
- ◆ To complement the organizations' internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
- ◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
- ◆ To help company to succeed in a competitive market, and

METHODOLOGY

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

INFORMATION SOURCES

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.

Abstract

The industrial development of jewelry as a luxury is subject to the per capita income growth. In 2017, global jewelry sales reported \$325 billion, of which online sales of high jewelry surged by 16% versus 2016, above that of costume jewelry (12%). Diamond jewelry contributed to the largest retail share of global jewelry industry, a 47% share of the total, followed by gold jewelry (42%).

Global diamond jewelry sales hit \$85.9 billion in 2018, up 4% from a year ago (lower than the growth rate of 5% in 2017 due to a slowdown in major consumer markets in the second half of 2018). In particular, diamond jewelry sales in North America took an over 50% share of the total sales, up 4% versus 2017.

China jewelry market size soared from RMB470 billion in 2013 to RMB721 billion in 2018, with the CAGR of 15%, ranking third in the world and next to USA and Japan, making China be the one with the most vigorously growing jewelry and jade industry worldwide. It is estimated that China jewelry market will be worth at least RMB900 billion in 2025.



Source: ResearchInChina

Chinese gold jewelry market began to recover in the second half of 2017 and witnessed good retail sales in 2018. The retail sales of gold & silver jewelry showed a CAGR of 10.3% between 2010 and 2018. The retail sales of gold jewelry in China climbed 7.5% in 2018, an increase of 1.8 percentage points from 2017.

Due to obvious consumer attribute of gold, gold consumption is expected to grow steadily. In 2018, the real consumption of gold in China totaled 1,151.43 tons, up 5.73% year on year. Of which, gold jewelry and gold bar consumption reached 736.29 tons and 285.20 tons, up 5.71% and 3.19% year on year, respectively. With the ever more obvious consumer attribute of gold jewelry, gold jewelry consumption is weakly related to gold price fluctuations. Anyhow, gold jewelry consumption will keep steady growth amid consumption upgrade and stronger spending power of residents in low-tier cities.

Diamond market enjoys large development space and the consumer demand rises. In 2018, total import of finished diamond was \$2.71 billion, up 7.6% from the previous year. Besides, total diamond transaction in 2018 posted \$5.78 billion, up 8.2% on an annualized basis. Demand for diamond jewelry in China remains strong, especially the robust demand for wedding diamond. The diamond market will grow at a rate of 5% to 10% in the following five years. Compared to diamond jewelry with a 48% share in international market, diamond takes a less than 20% market share in China, indicating huge room for development.

Targeting high-end markets, world-renowned brands represented by Cartier, Tiffany and Bvlgari open shops chiefly in first- and second-tier cities. In the fierce medium- and high-end market, the influential brands are Chow Tai Fook (Hong Kong), Chow Sang Sang (Hong Kong), and Lao Feng Xiang (Mainland), CHOW TAI SENG (Mainland), CHJ Jewellery (Mainland) and MINGR Jewelry (Mainland). The industry leaders with strong channel competence will be more advantageous. Chow Tai Fook, Lao Feng Xiang and CHOW TAI SENG, as the three giants, each added more than 300 new stores in 2018, while small- and medium-sized peers are on the slide.

The report highlights the following:

Global jewelry consumption, raw material market, well-known brands;

China jewelry industry development, sales model, regional market pattern, development trend;

China jewelry production and processing, supply and demand, import and export, competition pattern;

China gold, platinum and diamond jewelry supply and demand situation;

5 Hong Kong and 12 Mainland jewelry vendors (operation, revenue structure, gross margin and marketing network, etc.)

1 Jewelry

- 1.1 Definition and Classification
- 1.2 Industry Chain
- 1.3 Industry Characteristics

2 Global Jewelry Market

- 2.1 Market Overview
- 2.2 Main Raw Material Markets
 - 2.2.1 Gold
 - 2.2.2 Silver
 - 2.2.3 Platinum
- 2.3 Diamond
- 2.4 Main Brands
 - 2.4.1 Tiffany
 - 2.4.2 Cartier
 - 2.4.3 Bvlgari

3 China Jewelry Industry

- 3.1 Status Quo
- 3.2 Development Potential
- 3.3 Influencing Factors
 - 3.3.1 Favorable Factors
 - 3.3.2 Adverse Factors
- 3.4 Trends
 - 3.4.1 Materials
 - 3.4.2 Consumption

4 China Jewelry Market

- 4.1 Production and Processing
 - 4.1.1 Purchase of Raw Materials
 - 4.1.2 Production Bases
- 4.2 Sales
 - 4.2.1 Market Size
 - 4.2.2 Consumption Structure
- 4.3 Import and Export
 - 4.3.1 Import
 - 4.3.2 Export
- 4.4 Competition Pattern
 - 4.4.1 Ranking
 - 4.4.2 Market Share
 - 4.4.3 Operating Indices

5 China Jewelry Market Segments

- 5.1 Gold Jewelry
 - 5.1.1 Output
 - 5.1.2 Consumption
 - 5.1.3 Market
 - 5.1.4 Price Trend
- 5.2 Platinum Jewelry
 - 5.2.1 Demand
 - 5.2.2 Market
- 5.3 Diamond Jewelry
 - 5.3.1 Supply and Demand
 - 5.3.2 Import and Export
 - 5.3.3 Market

- 5.4 Pearl Jewelry
 - 5.4.1 Supply and Demand
 - 5.4.2 Market
- 5.5 Jadeite Jewelry
- 5.6 Silver Jewelry
 - 5.6.1 Demand
 - 5.6.2 Market

6 Regional Jewelry Markets in China

- 6.1 Regional Pattern
- 6.2 Main Regions
 - 6.2.1 Guangdong
 - 6.2.2 Shanghai
 - 6.2.3 Beijing
 - 6.2.4 Shandong
 - 6.2.5 Yunnan

7 Jewelry Sales Modes and Channels in China

- 7.1 Sales Mode
 - 7.1.1 Overview
 - 7.1.2 Sales Mode of Key Players
- 7.2 Sales Channel
 - 7.2.1 Overview
 - 7.2.2 Store Sales
 - 7.2.3 Network Sales

8 Key Jewelry Enterprises in Hong Kong

8.1 Chow Tai Fook	8.5.4 Gross Margin	9.4.5 Sales Network
8.1.1 Profile	8.5.5 Sales Network	9.5 Goldleaf Jewelry
8.1.2 Operation		9.5.1 Profile
8.1.3 Revenue Structure	9 Key Jewelry Enterprises in Mainland China	9.5.2 Operation
8.1.4 Gross Margin	9.1 Lao Feng Xiang	9.5.3 Revenue Structure
8.1.5 Sales Network	9.1.1 Profile	9.5.4 Gross Margin
8.2 Chow Sang Sang	9.1.2 Operation	9.5.5 Sales Network
8.2.1 Profile	9.1.3 Revenue Structure	9.6 CHJ Jewelry
8.2.2 Operation	9.1.4 Gross Margin	9.6.1 Profile
8.2.3 Revenue Structure	9.1.5 Sales Network	9.6.2 Operation
8.2.4 Gross Margin	9.2 Yuyuan Tourist Mart	9.6.3 Production and Sales
8.2.5 Sales Network	9.2.1 Profile	9.6.4 Revenue Structure
8.3 Lukfook	9.2.2 Operation	9.6.5 Gross Margin
8.3.1 Profile	9.2.3 Revenue Structure	9.6.6 Sales Network
8.3.2 Operation	9.2.4 Gross Margin	9.7 IDEAL
8.3.3 Revenue Structure	9.2.5 Sales Network	9.7.1 Profile
8.3.4 Gross Margin	9.3 MINGR Jewelry	9.7.2 Operation
8.3.5 Sales Network	9.3.1 Profile	9.7.3 Revenue Structure
8.4 Tse Sui Luen	9.3.2 Operation	9.7.4 Production and Sales
8.4.1 Profile	9.3.3 Production and Sales	9.7.5 Sales Network
8.4.2 Operation	9.3.4 Revenue Structure	9.8 CUIHUA
8.4.3 Revenue Structure	9.3.5 Gross Margin	9.8.1 Profile
8.4.4 Gross Margin	9.3.6 Sales Network	9.8.2 Operation
8.5 Emperor Watch & Jewelry	9.4 Eastern Gold Jade	9.8.3 Revenue Structure
8.5.1 Profile	9.4.1 Profile	9.8.4 Production and Sales
8.5.2 Operation	9.4.2 Operation	9.8.5 Sales Network
8.5.3 Revenue Structure	9.4.3 Revenue Structure	9.9 TESIRO
	9.4.4 Gross Margin	9.9.1 Profile

9.9.2 Operation	10 Summary and Forecast
9.9.3 Revenue Structure	10.1 Market
9.9.4 Production and Sales	10.2 Enterprise
9.9.5 Sales Network	
9.10 CHOW TAI SENG (002867)	
9.10.1 Profile	
9.10.2 Operation	
9.10.3 Revenue Structure	
9.10.4 Production and Sales	
9.10.5 Sales Network	
9.11 Beijing Kingee Culture Development Co., Ltd. (002721)	
9.11.1 Profile	
9.11.2 Operation	
9.11.3 Revenue Structure	
9.11.4 Production and Sales	
9.11.5 Sales Network	
9.12 Eastern Gold Jade Co., Ltd. (600086)	
9.12.1 Profile	
9.12.2 Operation	
9.12.3 Revenue Structure	
9.12.4 Production and Sales	
9.12.5 Sales Network	
9.13 Beijing Caishikou Department Store Co. Ltd.	
9.13.1 Profile	
9.13.2 Production and Sales	
9.13.3 Sales Network	

Jewelry Industry Chain

Global Jewelry Industry Sales, 2015-2025E

US Jewelry Consumption Structure, 2018

UK Jewelry Consumption Structure, 2018

India Jewelry Consumption Structure, 2018

Global Gold Supply, 2015-2025E

Global Gold Demand Structure (by Field), 2016-2017

Global Gold Jewelry Demand, 2015-2025E

Global Gold Jewelry Demand Structure (by Region/Country), 2017-2018

Global Gold Price Trend, 2016-2018

Comparison of Per-Capital Jewelry Consumption in China and the US

Global Silver Supply, 2011-2018

Global Silver Minerals Output Structure (by Country), 2017-2018

Global Silver Demand Structure, 2011-2018

Global Silver Jewelry Demand, 2011-2018

Global Silver Price Trend, 2016-2018

Global Platinum Mines Supply, 2011-2018

Global Platinum Mines Supply Structure (by Region), 2017-2018

Global Platinum Demand Structure (by Sector), 2017-2018

Global Platinum Jewelry Demand, 2011-2018

Global Platinum Jewelry Demand (by Country/Region), 2011-2018

Global Platinum Price Trend, 2016-2018

Global Sales Network Distribution of Tiffany, FY2011-FY2018

Global Sales Network Distribution of LVMH, 2018

China Jewelry Market Size, 2013-2018

Retail Sales Growth of Commodities of Wholesale and Retail Companies above Designated Size in China, 2011-2018

China Jewelry Market Demand Structure

China GDP Per Capita, 2011-2018

Per Capita Disposable Income of China's Urban and Rural Residents, 2011-2018
China Wedding Consumption Structure, 2018
Number of Marriage Registers in China, 2011-2018
China Precious Metal Trading Volume and Value, 2018
China GDP Growth Rate, 2011-2018
Average Wage of Workers in China, 2011-2018
Major Jewelry Processing & Trade Bases in China
Jewelry & Jade Featured Industry Bases in China
Jewelry Sales in Mainland China, 2011-2025E
Jewelry Sales and Growth Rate in Hong Kong, 2011-2025E
Jewelry Consumption Structure in Mainland China, 2018
Total Export-Import Value of Jewelry in China, 2011-2018
China Jewelry Import Value, 2015-2025
China Jewelry Import Value Structure (by Country/Region), 2017-2018
China Jewelry Export Value, 2015-2025
China Jewelry Export Value Structure (by Product), 2017-2018
China Jewelry Export Value Structure (by Country/Region), 2018
China Jewelry Export Value Structure (by Province/City), 2017-2018
China Jewelry Brand Positioning
Main Jewelry Brands in China
Ranking of Jewelry Brand Value in China, 2018
Market Share of Major Jewelry Retailers in China, 2018
Stores of Major Jewelry Companies in China, 2017-2018
Market Share of Major Jewelry Retailers in Mainland China, 2018
Revenue Growth of Major Jewelry Retailers in China, 2018
Network Expansion Growth of Major Jewelry Retailers in China, 2011-2018
China Gold Supply Structure, 2018
China Mineral Gold Output and Growth Rate, 2011-2018

China Gold Consumption and Growth Rate, 2011-2018
China Gold Consumption Structure, 2017-2018
China Gold Jewelry Consumption and Growth Rate, 2011-2018
China Gold (Au9995) Spot Closing Price, 2016-2018
Gross Margin of Gold Jewelry of Major Jewelry Retailers in China, 2016-2018
China Platinum Demand and Growth Rate, 2011-2018
China Platinum Demand Structure (by Sector), 2017-2018
Global and China Platinum Jewelry Demand, 2011-2018
China Average Platinum (Pt9995) Spot Price, 2016-2018
International Diamond Price Trend, 2011-2018
Global Diamond Sales and Growth Rate, 2011-2018
China Diamond Trading Volume and Value, 2015-2018
China Diamond Import Volume and Value, 2010-2018
China Diamond Import Value Structure (by Country), 2017-2018
China Pearl Output and Growth Rate, 2011-2018
Transaction Volume of the Latest Sessions of the Union of Myanmar, Jewelry Fair
China Silver Demand and Growth Rate, 2011-2018
China Silver Spot Closing Price, 2016-2018
China Jewelry Demand for Silver, 2011-2018
Main Silver Jewelry Brands in China
China Jewelry Industry Pattern
Yunnan Jewelry Sales, 2011-2018
Proportion of Self-operated Stores of Major Jewelers in China, 2018
Store Distribution of Major Jewelry Retailers in China, 2018
China Jewelry Sales Channel Structure, 2018
Operation Mode of Chow Tai Fook
Revenue and Net Income of Chow Tai Fook, FY2011-FY2018

Global Sales Network of Hearts On Fire, FY2018

Jewelry Sales Volume and Growth Rate of Chow Tai Fook in Mainland China, FY2011-FY2018

Revenue Breakdown of Chow Tai Fook (by Product), FY2015-FY2018

Revenue Breakdown of Chow Tai Fook (by Region), FY2015-FY2018

Gross Margin of Chow Tai Fook, FY2011-FY2018

Retail Network Distribution of Chow Tai Fook as of June 2018

Jewelry Revenue Structure of Chow Tai Fook in Mainland China (by Sales Mode), FY2013-FY2018

Jewelry Revenue Structure of Chow Tai Fook in Mainland China (by Channel), FY2013-FY2018

Jewelry Retail Distribution of Chow Tai Fook in Mainland China, FY2018

Jewelry Revenue Structure of Chow Tai Fook in Mainland China (by Price), FY2018

Revenue Structure of Chow Tai Fook in Hong Kong, Macao and Other Markets (by Channel), FY2013-FY2018

Revenue of Chow Tai Fook in Hong Kong, Macao and Other Markets (by Region), FY2013-FY2018

Jewelry Revenue Structure of Chow Tai Fook in Hong Kong, Macao and Other Markets (by Price), FY2018

Revenue and Net Income of Chow Sang Sang, 2011-2018

Revenue Breakdown of Chow Sang Sang (by Business), 2011-2018

Revenue Breakdown of Chow Sang Sang (by Region), 2011-2018

Gross Margin and Net Profit Margin of Chow Sang Sang, 2011-2018

Number of Chow Sang Sang Jewelry Retail Stores (by Region), 2011-2018

Jewelry Retail Distribution of Chow Sang Sang in Mainland China

Revenue and Net Income of Lukfook, FY2011-FY2018

Operating Revenue Structure of Lukfook (by Product), FY2017-FY2018

Revenue Breakdown of Lukfook (by Region), FY2011-FY2018

Gross Margin of Lukfook, FY2011-FY2018

Revenue Structure of Lukfook (by Channel), FY2017-FY2018

Store Number of Lukfook (by Region), FY2016-FY2018

Store Number of Lukfook (by Region), FY2017-FY2018

Store Number of Lukfook in Mainland China, FY2017-FY2018

Revenue and Net Income of Tse Sui Luen, FY2011-FY2018

Revenue Structure of Tse Sui Luen (by Channel), FY2017-FY2018
Revenue Structure of Tse Sui Luen (by Region), FY2017-FY2018
Gross Margin of Tse Sui Luen, FY2011-FY2018
Revenue and Net Income of Emperor Watch & Jewelry, 2011-2018
Revenue Breakdown and Proportion of Emperor Watch & Jewelry (by Product), 2011-2018
Revenue Breakdown of Emperor Watch & Jewelry (by Region), 2011-2018
Consolidated Gross Margin of Emperor Watch & Jewelry, 2011-2018
Store Distribution of Emperor Watch & Jewelry, 2011-2018
Brand Value of Lao Feng Xiang, 2011-2018
Revenue and Net Income of Lao Feng Xiang, 2011-2018
Sales of Four New Product Series (Jade, Pearl, Jade and Colored Gemstones) of Lao Feng Xiang, 2011-2018
Operating Revenue of Lao Feng Xiang (by Product), 2015-2018
Operating Revenue of Lao Feng Xiang (by Region), 2015-2018
Gross Margin of Lao Feng Xiang (by Product), 2011-2018
Revenue and Net Income of Yuyuan Tourist Mart, 2011-2018
Revenue Breakdown of Yuyuan Tourist Mart (by Business), 2015-2018
Operating Revenue of Yuyuan Tourist Mart (by Region), 2015-2018
Consolidated Gross Margin of Yuyuan Tourist Mart, 2011-2018
Gross Margin of Yuyuan Tourist Mart (by Business), 2015-2018
Revenue and Net Income of Ming Jewelry, 2011-2018
Output and Sales Volume of Ming Jewelry (by Product), 2015-2018
Ming Jewelry's Platinum Jewelry in the Total Platinum Trading Volume at Gold Exchange, 2011-2018
Revenue Breakdown of Ming Jewelry (by Product), 2011-2018
Operating Revenue Structure of Ming Jewelry (by Region), 2018
Operating Revenue Structure of Ming Jewelry (by Channel), 2018
Consolidated Gross Margin of Ming Jewelry, 2011-2018
Gross Margin of Ming Jewelry (by Product), 2015-2018
Sales Area Structure of Ming Jewelry

Store Number of Ming Jewelry, 2011-2018
Revenue and Net Income of Eastern Gold Jade, 2011-2018
Revenue Breakdown of Eastern Gold Jade (by Product), 2015-2018
Revenue Structure of Eastern Gold Jade (by Region), 2017-2018
Consolidated Gross Margin of Eastern Gold Jade, 2011-2018
Gross Margin of Eastern Gold Jade (by Product), 2015-2018
Development History of Goldleaf Jewelry
Revenue and Net Income of Goldleaf Jewelry, 2013-2019
Revenue Breakdown of Goldleaf Jewelry (by Product), 2013-2018
Revenue Structure of Goldleaf Jewelry (by Region), 2017-2018
Gross Margin of Goldleaf Jewelry (by Product), 2013-2018
Store Number of Goldleaf Jewelry (by Category), 2013-2018
Revenue and Net Income of CHJ, 2011-2018
Jewelry Output and Sales Volume of CHJ, 2015-2018
Revenue Structure of CHJ (by Product), 2017-2018
Operating Revenue Breakdown and Proportion of CHJ (by Region), 2015-2018
Consolidated Gross Margin of CHJ, 2011-2018
Revenue and Gross Margin of CHJ (by Channel), 2015-2018
Jewelry Store Number of CHJ, 2011-2018
Revenue and Net Income of IDEAL, 2011-2018
Revenue Breakdown of IDEAL (by Product), 2013-2018
Revenue Breakdown of IDEAL (by Region), 2013-2018
Output and Sales Volume of IDEAL, 2013-2018
Revenue Breakdown and Proportion of IDEAL (by Channel), 2017-2018
Revenue and Net Income of CUIHUA, 2011-2018
Revenue Breakdown of CUIHUA (by Product), 2015-2018
Revenue Structure of CUIHUA (by Region), 2017-2018
Output and Sales Volume of CUIHUA, 2015-2018

Sales Network of CUIHUA, 2018
Revenue Breakdown of CUIHUA (by Channel), 2011-2018
Main Business Process of TESIRO
Revenue and Net Income of TESIRO, 2013-2019
Revenue Breakdown of TESIRO (by Product), 2015-2019
Revenue Structure of TESIRO (by Region), 2015-2019
Output and Sales Volume of TESIRO, 2015-2019
Revenue Breakdown of TESIRO (by Channel), 2015-2019
Revenue and Net Income of CHOW TAI SENG, 2013-2019
Revenue Breakdown of CHOW TAI SENG (by Product), 2015-2019
Revenue Structure of CHOW TAI SENG (by Region), 2015-2019
Industrial Chain of CHOW TAI SENG
Output and Sales Volume of CHOW TAI SENG, 2015-2019
Store Channels of CHOW TAI SENG, 2015-2019
Revenue Breakdown of CHOW TAI SENG (by Channel), 2015-2019
Revenue and Net Income of Beijing Kingee Culture Development, 2013-2019
Revenue Breakdown of Beijing Kingee Culture Development (by Product), 2015-2019
Revenue Structure of Beijing Kingee Culture Development (by Region), 2015-2019
Output and Sales Volume of Beijing Kingee Culture Development, 2015-2019
Revenue Breakdown of Beijing Kingee Culture Development (by Channel), 2015-2019
Revenue and Net Income of Eastern Gold Jade, 2013-2019
Revenue Breakdown of Eastern Gold Jade (by Product), 2015-2019
Revenue Structure of Eastern Gold Jade (by Region), 2015-2019
Output and Sales Volume of Eastern Gold Jade, 2015-2019
Revenue Breakdown of Eastern Gold Jade (by Channel), 2015-2019
China Jewelry Sales Growth Rate, 2015-2025E
China Jewelry Import/Export Growth Rate, 2011-2019
China Jewelry Export Value Structure, 2018

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