

# **China Online Consumer Brand Index (2023-2025Q3)**

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**For access to the full report and its attachments, please visit:**

**<https://en.nsd.pku.edu.cn/publications/cbi2025/index.htm>**

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## Non-technical Summary

1. Background and Motivation.....	1
2. Brand Rating and Index Construction.....	3
2.1 Data Source and Industry Classification .....	3
2.2 Indicators and Weighting Methodology .....	5
3. Brand Indices and Ranking Analysis .....	7
3.1 Trend Analysis.....	7
3.2 Industry Comparison and Regional Analysis .....	8
3.3 Top Brands Analysis.....	11
4. Conclusion .....	12

## Non-technical Summary

Encouraging innovation and healthy competition is essential for achieving high-quality development. Yet traditional macroeconomic indicators tend to focus heavily on quantity and price, leaving “quality” difficult to quantify. With boosting consumer spending now a top economic priority, the “China Online Consumer Brand Index” (CBI) featured in this report tracks changes in consumption quality. It complements traditional macroeconomic metrics like total retail sales and the consumer price index (CPI), providing valuable insights to guide brand development and business strategies in the China market.

As the world’s largest online retail market, China’s e-commerce sector not only offers new opportunities for brand development but also serves as a valuable foundation for macroeconomic analysis. In this context, this report makes two key contributions: the introduction of the first online consumption index focused on high-quality development and a brand rating system fully derived from consumers’ actual purchasing behavior. These features are characterized as follows:

- (1) Big Data-Driven Analysis: The index leverages big data to integrate multi-dimensional information across industries, regions, and other aspects on a leading e-commerce platform. It includes key indicators such as search volume, sales, pricing, and consumer reviews, covering tens of millions of brands and nearly one billion active users.

(2) Benchmarking the Consumer Price Index (CPI): The index provides a Consumer Brand Index (CBI) at the national level, broken down by industry and on a quarterly basis. This facilitates synchronized observation of both quantity and price trends.

(3) Regional and Industry-Specific Insights: Beyond the national index, the report includes detailed industry-specific indices for each prefecture-level city, enabling the tracking of consumption quality and industrial upgrading across time, region, and industry dimensions.

(4) Top 500 Online Consumer Brands List (CBI500): The report introduces the CBI500, a ranking of the top 500 brands, designed to guide and promote the high-quality development of online consumption in China.

(5) Dual Indices with CBI and BPI: Alongside the CBI, the report features the Brand Purchase Index (BPI), which provides an additional perspective on brand consumption by measuring both average quality and overall purchasing power.

This index comprehensively measures consumption quality and brand equity based on underlying metrics such as sales, prices, search volume, and customer reviews. The index is constructed as follows: Several indicators are selected from the available data based on brand equity models and machine learning methods. These indicators are then aggregated into a score for each brand, with weights determined through expert evaluations and the coefficient of variation method. As higher scores generally serve as an indicator of better quality, we calculate various indices to approximate consumption quality. To calculate the Consumer Brand Index (CBI), the average score for a "basket" of consumer brands is taken; a higher average score reflects higher overall quality. Similarly, the Brand Purchase Index (BPI) is obtained by summing the total scores of brands in the basket, where a higher total score indicates stronger purchasing power.

Based on the series of indices and top brand list, this report finds that:

First, the Brand Purchase Index (BPI) reached 62.65 this quarter, representing a year-on-year (YoY) increase of 0.92% compared to 62.08 in Q3 2024, and a 5.4% growth relative to the 2023 base period. This performance sustains the overall upward trend established since 2023. Although the index saw a negative quarter-on-quarter (QoQ) growth rate, this is consistent with the characteristic seasonal fluctuations of the BPI. Specifically, driven by the 6.18 Shopping Festival and 11.11 Shopping Festival, the index typically peaks in Q2 and Q4, while remaining relatively

lower in Q1 and Q3.

Second, from the industry perspective, fashion (women's wear) and office & school supplies (non-electronic) exhibited significant QoQ growth in the Consumer Brand Index (CBI) during Q3. The former was driven by the operational strategies of e-commerce platforms, while the latter was primarily influenced by the back-to-school season. Regarding YoY performance, industries including 3C smart devices, beauty, sports & outdoors, and pet care maintained positive growth rates, reflecting the continuous improvement in consumption quality. Conversely, the CBI of the food industry declined YoY, largely affected by the cyclical fluctuations in the alcohol sector and relevant policy constraints. In terms of the CBI, the top 10 cities nationwide were still dominated by new first-tier, second-tier, and third-tier cities. Meanwhile, first-tier cities maintained their leading positions in the BPI. Shanghai, Wuhan, and Nanjing stood out as the only cities ranking in the national top 10 across both CBI and BPI.

Third, in the context of brand rankings, several brands across three categories saw substantial advancements: 3C smart devices represented by DJI; food brands associated with the Mid-Autumn Festival; and office & school supplies brands linked to the start of the academic semester. Notably, brands focusing on innovation in specialized context and integrating intelligent technologies performed exceptionally well this quarter. For instance, DJI launched highly adaptable action cameras featuring follow-shooting and variable apertures to meet diverse filming needs in scenarios such as travel, cycling, diving, and skiing. As a result, DJI secured a place in the top 10 of the rankings this quarter. Furthermore, with smart learning devices as its core product, Zuoyebang saw a significant rise in its ranking due to the combined effects of growth in the smart device market and the back-to-school seasonal demand in Q3.

While this report primarily examines some basic characteristics of the indices, the greater value lies in its potential to facilitate deeper analyses through integration with other economic and social indicators. We welcome individuals and organizations from all sectors to utilize this index. The complete dataset is available for free and can be requested from the research team via email at [cbi\\_pku@163.com](mailto:cbi_pku@163.com). If you use this data, please cite it as follows: “**China Online Consumer Brand Index (CBI)**”, and reference the source: Yang Ji, Yiping Huang, *China Online Consumer Brand Index: 2025*, National School of Development Series Report, Peking University.

## 1. Background and Motivation

**Encouraging innovation and healthy competition is essential for achieving high-quality development.** To transition from price-based competition to quality-based competition, both market consensus and effective macroeconomic monitoring are needed. However, traditional macroeconomic indicator systems primarily focus on quantity and price, with little emphasis on “quality.” For example, the commonly used indicators for consumer spending only include a quantity metric (total retail sales) and a price metric (consumer price index), without any measure of consumption “quality.”

**This report will release the first series of consumption indices and brand rankings focused on high-quality development,** specifically including the following three components:

(1) China Online Consumer Brand Index (CBI): This captures the average consumption quality levels across different product categories in prefecture-level cities.

(2) China Online Brand Purchase Index (BPI): This highlights the relative purchasing power for top-rated brands across prefecture-level cities.

(3) China Top 500 Online Consumer Brands List (CBI500): This ranks the top 500 online consumer brands entirely based on actual consumer purchasing behaviors, intending to guide brand development and promote healthy competition in the e-commerce market.

The series of indices has the following features:

**Big Data-Driven Metrics:** The indices leverage multidimensional metrics from China’s leading e-commerce platforms, covering approximately one billion active users and offering comprehensive insights into online consumption.

**Dynamic Tracking of Consumption Quality:** The indices monitor changes in the quality of consumption in China, supporting macroeconomic analysis with full coverage of quantity, price, and quality dimensions.

**Detailed Regional and Industry Insights:** In addition to quarterly updates, the indices offer in-depth insights through region- and industry-specific breakdowns, enabling the tracking of consumption trends and industrial upgrading across time, regions, and industries.

**Top 500 Online Consumer Brands List (CBI500):** The report includes the release of the

CBI500, a ranking of the top 500 brands, aimed at guiding and fostering the high-quality development of online consumption in China.

**Dual Indices with CBI and BPI:** The report introduces two complementary indices: the Consumer Brand Index (CBI) and the Brand Purchase Index (BPI). The CBI measures the average consumption quality in a region, while the BPI highlights a region's overall purchasing power for high-rated brands. Together, they offer a multidimensional view of brand consumption patterns and trends.

This index comprehensively measures consumption quality and brand equity based on underlying metrics such as sales, prices, search volume, and customer reviews. The index is constructed as follows: Several indicators are selected from the available data based on brand equity models and machine learning methods. These indicators are then aggregated into a score for each brand, with weights determined through expert evaluations and the coefficient of variation method. As higher scores generally serve as an indicator of better quality, we calculate various indices to approximate consumption quality. To calculate the Consumer Brand Index (CBI), the average score for a “basket” of consumer brands is taken; a higher average score reflects higher overall quality. Similarly, the Brand Purchase Index (BPI) is obtained by summing the total scores of brands in the basket, where a higher total score indicates stronger purchasing power. By limiting the “basket” of brands to specific time frames, product categories, or regions, it becomes possible to generate indexes for particular time frames  $\times$  product categories  $\times$  region combinations. At the same time, we rank brands based on their scores to produce the Top 500 Online Consumer Brands List (CBI500). It is important to note that online and on-site markets differ in sales volumes across industries, making it difficult to rely solely on online consumption data for unbiased insights into the overall consumer market in terms of “quantity” and “price.” However, when it comes to brand sales channels and product quality, nearly all major brands now have online stores, and the quality of products sold online is largely comparable to those sold in on-site markets. This makes online market data a reliable representation of “quality” in the broader consumption landscape.

The indexes and rankings in this report are rooted in China's rapidly growing digital economy, contributing in three key ways. First, by leveraging consumer big data, the report provides a detailed perspective on quality dimensions, serving as a strong supplement to macro-level monitoring.

Second, the rise of the digital economy has given birth to new brand development strategies, and this report adopts innovative brand evaluation methods to align with these changes. Third, as the digital economy faces concerns about a race to the bottom on pricing, this report helps promote healthy competition by shifting the focus toward quality-driven growth.

The first report provided a detailed introduction to the principles of index construction, the indicator system, and calculation methods, along with an initial analysis of the index and rankings. This report will sequentially demonstrate the basic characteristics of the index and rankings in 2025Q3. The appendix includes the top 100 names from the “Global Top 500 Online Consumer Brands in China” list, and the corresponding indexes for various industries. Due to space limitations, detailed data for the CBI500 can be downloaded as attachments from the website. For detailed data on subindexes for prefecture-level cities, as well as regional  $\times$  industry indexes, please request them via email [cbi\\_pku@163.com](mailto:cbi_pku@163.com).

## 2. Brand Rating and Index Construction

### 2.1 Data Source and Industry Classification

The underlying data comes from Alibaba’s Taobao and Tmall platforms. As one of China’s earliest e-commerce platforms, Taobao and Tmall have become cornerstone platforms for both domestic and international brands to establish self-operated stores. With over 900 million monthly active users, the platform encompasses nearly the entire online shopping user base in China.<sup>2</sup> Its user base is not only large but also widely distributed across different regions. While Taobao and Tmall do not represent the entire online retail market, they stand out as the most suitable option due to their data availability, consistency in metrics, and strong representation of brands.

To align with the platform’s internal classifications, CPI industry classifications, and categorizations from multiple mainstream micro-level household surveys, we adopt the classification system shown in Table 1. This system includes 8 primary categories, 22 secondary categories, and 14 overarching categories specifically used for the brand list.

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<sup>2</sup> Xinhua News: China’s Internet Users Surpass 1.1 Billion, As of December 2024, the number of online shopping users in China has reached 974 million (新华网,《我国网民规模突破 11 亿》,截至 2024 年 12 月,我国网络购物用户规模达 9.74 亿人),

<https://www.news.cn/tech/20250121/90a851cebb244f5989055a8b6957e4f/c.html>, accessed on April, 16<sup>th</sup>, 2025.

The primary categories are aligned with CPI industry classifications, while the secondary categories are primarily based on the industry classifications used by the e-commerce platform. The relationship between these two levels of categories has been mapped according to the “Classification of Household Consumption Expenditures” published by the National Bureau of Statistics in China.

In addition, based on public perception and the cross-industry operations of certain brands, we have also provided overarching categories for the brand list. If multiple brands operate across industries within secondary categories, they are marked under the overarching category on the list, without further subdivision. Categories such as “household items” and “3C digital” exhibit these characteristics. In the subsequent index compilation, the 22 secondary industry categories will serve as the primary basis for the industry classification in this report. We will also provide detailed indices for each quarter, covering different regions and industries, to serve as a reference for research and analysis by various stakeholders.

Table 1 Industry Classification

Primary Categories (Based on CPI Industry Classifications)	Secondary Categories (Based on Platform Industry Classifications)	Overarching Categories (For Brand List)
Food	Food	Food
Fashion	Sports & Outdoors	Sports & Outdoors + Fashion
	Fashion (Women’s Wear) (Excluding Sports & Outdoors)	
	Fashion (Men’s Wear) (Excluding Sports & Outdoors)	
	Fashion (Others) (Excluding Sports & Outdoors)	
Housing	Renovation Materials	Home Furnishing & Home Decos
Household Essentials & Services	Home Furnishing & Home Decos	Home Appliances
	Home Appliances	Household Items
	Household Textiles	
	Personal Care	
	Cleaning Products	Beauty
	Beauty	
Transportation & Communications	Transportation	Transportation
	3C Communications	3C Digital
Culture & Entertainment	3C Smart Devices	
	3C Culture & Education	Collectible
	Collectible	
	Flowers & Gardening	Flowers & Gardening



	Office & School Supplies (Non-electronic)	Office & School Supplies
	Pet Care	Pet Care
Medical & Healthcare	Medical & Healthcare	Medical/healthcare/nutritional products
Others	Jewelry & Accessories	Jewelry & Accessories

## 2.2 Indicators and Weighting Methodology

In the brand evaluation process, this study builds upon Aaker's (1991) Brand Equity model and incorporates a focus on emerging brands. The evaluation framework centers on four key dimensions: Brand Awareness, Brand Novelty, Customer Loyalty, and Customer Satisfaction. These dimensions were selected based on the availability of e-commerce platform data, feasibility of data processing, and the need for timely monitoring of emerging brands. The relative weights of the four dimensions were determined using the Delphi expert scoring method (Linstone & Turoff, 1975), and the final weights were established as follows: Brand Awareness (32.5%), Brand Novelty (27.5%), Customer Loyalty (22.5%), and Customer Satisfaction (17.5%). Within each dimension, specific metrics were identified by leveraging extensive online consumer big data. A combination of survey interviews and machine learning methods was used to select metrics with strong predictive and explanatory power for defining "high-quality brands." The relative weights of these metrics within each dimension were calculated using the coefficient of variation method, which assigns higher weights to metrics with greater relative variability, as they are considered to provide more valuable information. Due to the ongoing updates to the data system on the Taobao and Tmall platforms, data availability has changed accordingly. As a result, some indicators have been updated this quarter. See Table 2 for details.

Table 2 Brand Scoring Dimensions and Corresponding Indicators

Dimension	Indicator	Definition
Brand Awareness (32.5%)	Brand keyword search volume	The average daily number of unique visitors searching for brand keywords (during the quarter, excluding duplicate searches by the same users.
	Gross merchandise value	The average daily transaction value of the brand's products completed via e-commerce platforms during the quarter.
	Total buyers	The average daily number of buyers completing transactions for the brand's products on e-commerce platforms during the quarter.

Brand Novelty (27.7%)	Smoothed gross merchandise value of new products	The average daily transaction value of new products launched by the brand during the quarter, completed via e-commerce platforms. To reduce volatility caused by brands' varying quarterly launch preferences, this metric averages the current and previous quarter's data.
	Growth rate of buyers aged 18-29	The quarterly growth rate in the number of buyers aged 18–29 among the brand's transaction users. (The corresponding indicator prior to the update was: growth rate in the number of buyers aged 18-24.)
	Growth rate of gross merchandise value	The quarterly growth rate of the brand's total transaction value.
Customer Loyalty (22.5%)	Price per customer	The average transaction value per customer for the brand during the quarter.
	Members' gross merchandise value	The average daily transaction value of the brand's store members during the quarter.
	Returning customers' gross merchandise value	The average daily transaction value during the quarter of customers who made purchases from the brand in the previous quarter.
Customer Satisfaction (17.5%)	Logistics rating	The average logistics rating for products sold in the brand's store during the quarter.
	Quality rating	The average rating for product quality (matching product description) in the brand's stores during the quarter.
	Store reviews	The positive review rate for the brand's stores during the quarter.

For the above metrics, we first normalize the values of different metrics within each industry and then weight them to calculate a total score. Each brand's score within an industry is standardized to a range of 0 to 100, which constitutes the Brand Score. Then, the Consumer Brand Index (CBI) is calculated by using a basket of consumer brands within each region and industry; the Brand Purchase Index (BPI) is obtained by summing the total Brand Score of all brands and expressing it as a proportion of the national total; and regional and national indexes are calculated by applying industry-specific CPI weights or regional GDP weights, resulting in the regional total index, industry total index, and national total index. For the construction of rankings, to address issues related to cross-industry operations and comparisons, each brand's score is multiplied by its normalized sales volume (GMV), resulting in the final total score for the rankings. Detailed explanations of this process can be found in the main text of the first report. With the optimization of the Taobao and Tmall platforms' metric system, future adjustments to the metrics may lead to slight changes in the relative rankings of brands. However, since all brands' scores are standardized to a range of 0 to 100 during the index calculation process, these relative ranking changes will have

minimal impact on the overall index.

3. Brand Indices and Ranking Analysis

3.1 Trend Analysis

The Consumer Brand Index (CBI) stood at 62.65 in Q3 2025, which demonstrates an increase compared to Q3 2024 but a decrease relative to Q2 2025. As noted in the previous two reports, this shift aligns with the seasonal fluctuation characteristics of the CBI, where the index typically peaks in Q2 and Q4, while relatively lower in Q1 and Q3. This pattern is influenced by the prominence of the 6.18 Shopping Festival and 11.11 Shopping Festival as key periods for brand consumption. Consumers are motivated to time their purchases of branded products during these events, which naturally results in a lower CBI in Q3 compared to Q2 and Q4.

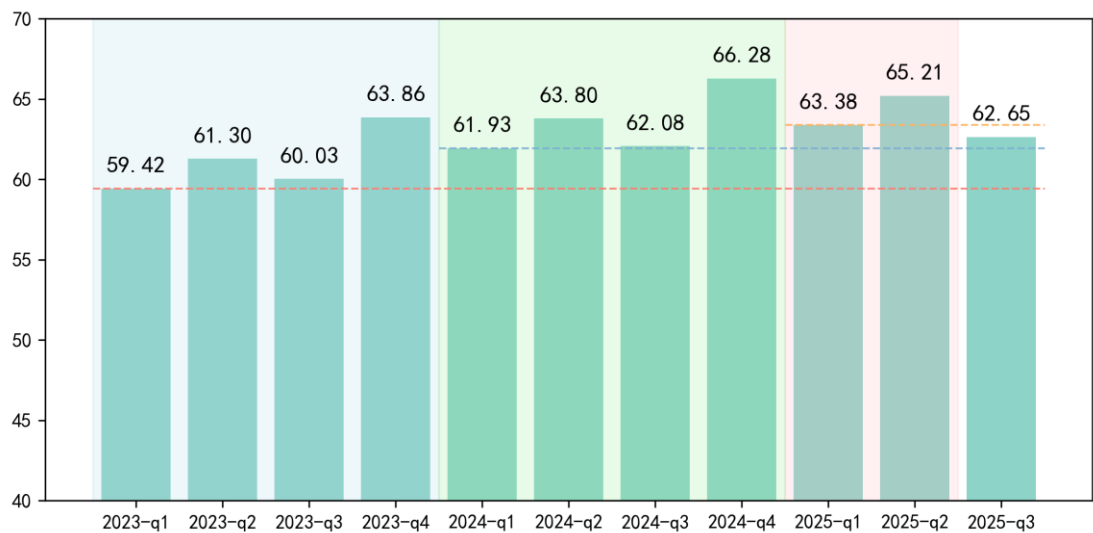


Figure 1 China’s Online Consumer Brand Index (CBI) (2023Q1 –2025Q3)

To account for the influence of the shopping festivals, a year-on-year (YoY) comparison with Q3 2024 reveals that the CBI increased by 0.92%, sustaining the upward trend of brand consumption observed since 2023. Setting Q1 2023 as the base period with an index value of 100, the recalibrated index for subsequent periods shows that the CBI in Q3 2025 has increased by 5.4% relative to the base period.

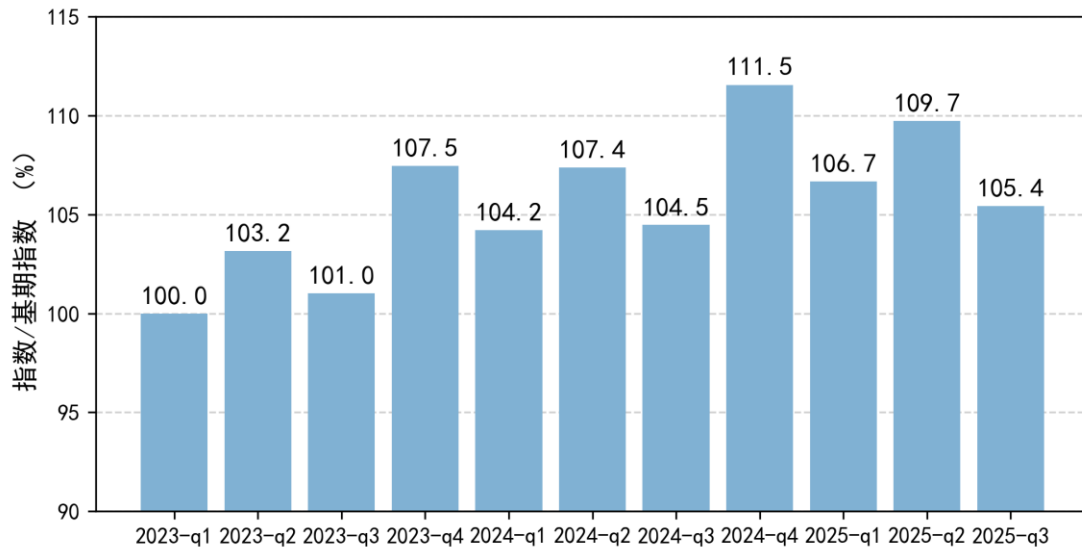


Figure 1 CBI (Using Q1 2023 as the Base Period, Base Index = 100)

### 3.2 Industry Comparison and Regional Analysis

A comparative analysis reveals significant differences in the Consumer Brand Index (CBI) across industry categories. A higher industry CBI indicates that the industry has fewer unbranded products and low-rated brands, with sales more concentrated among leading brands. Conversely, a lower industry CBI suggests a greater presence of unbranded products and low-rated brands, with sales less concentrated in leading brands, reflecting greater room for brand competition and growth potential within the industry. When an industry's CBI shows an upward trend, it signals either the gradual formation of leading brands or sales consolidation among existing leading brands. While, a downward trend indicates the emergence of more new brands, with sales dispersing from leading brands toward mid-tier or even bottom-tier competitors.

Consistent with the previous quarter, the industries with the highest CBI values are 3C digital, home appliances, beauty, and sports & outdoors. In these sectors, consumers have higher expectations for product quality and functionality, along with stronger brand awareness. Influenced by the two major shopping festivals, the CBI declined across most industries in Q3. However, office & school supplies (non-electronic) and fashion (women's wear) maintained QoQ growth. The increase in office and school supplies can be attributed to seasonal demand during the back-to-school season, while growth in fashion may be linked to new developments in iFashion program on the Taobao and Tmall platforms, which this quarter introduced enhanced traffic exposure and

content support for original women's apparel brands.

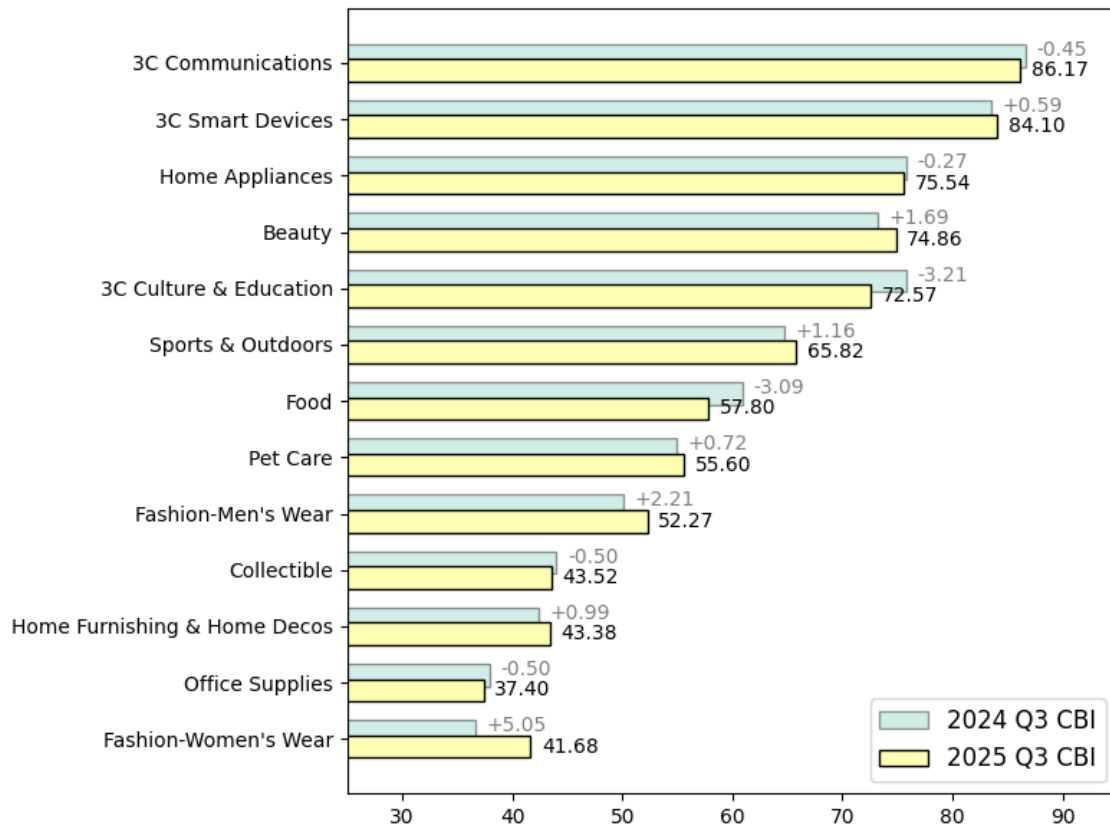


Figure 3 Comparison of CBI by Industry Category

Compared with Q3 2024, industries maintaining positive YoY growth in the CBI include 3C smart devices, beauty, sports & outdoors, pet care, fashion (women's wear), fashion (men's wear), and home furnishing & home decos. Among these, the 3C digital sector shows some divergence: the 3C smart devices category sustains positive growth, while 3C communications (mainly mobile phones) and 3C culture & education (including computers) exhibit volatility. This is partly due to the sector's high concentration of major brands, as leading brands dominate the market, and durable goods consumption typically peaks during promotional periods, leading to fluctuations in the Q3 CBI. This trend is also linked to the implementation of China's 2024 national subsidy policies. Driven by subsidies, consumers tended to choose products with higher configurations and quality. The first round of subsidies brought forward some replacement demand for durable goods, which could pre-release future demand and affect subsequent consumption. Additionally, the influence of the two shopping festivals led consumers to advance or delay their spending on 3C digital products to these periods, further concentrating brand consumption around the shopping festivals and

dampening Q3 consumption.

The CBI of the collectible industry declined YoY, which is closely tied to the industry's inherent volatility. Given that the emergence of IP blockbusters is highly uncertain, short-term fluctuations do not necessarily signal a phased downturn for the industry. Additionally, the CBI of the food industry dropped, mainly due to cyclical fluctuations in the alcohol industry and relevant policy constraints. Taking the liquor industry as an example, relevant policies have impacted the high-end liquor market, prompting the industry to gradually transition from relying on government consumption to catering to mass consumption.

In terms of regional CBI rankings, the top 10 cities are mainly second-tier and third-tier cities, such as Hefei (Anhui Province), Zhengzhou (Henan Province), and Nanchang (Jiangxi Province). New entrants to the top 10 cities in Q3 include Sansha (Hainan Province), Harbin (Heilongjiang Province), Lianyungang (Jiangsu Province), Urumqi (Xinjiang Uygur Autonomous Region), among others. Among these, Harbin, Lianyungang, and Urumqi are regional central cities or are located in economically developed areas. Sansha has benefited from ongoing logistics enhancements to effectively connect with e-commerce supplies, which have fueled fresh demand for sustained upgrades in consumption quality. Additionally, Sansha's small population base, coupled with the fishing moratorium in Q3, led to a noticeable spike in its CBI.

In the Brand Purchase Index (BPI), first-tier cities such as Beijing, Shanghai, Guangzhou, and Shenzhen remain at the top, while the other top 10 cities are mainly new first-tier cities. Cities ranking among the national top 10 in both CBI and BPI are Shanghai, Wuhan, and Nanjing.

Table 3 Top Ten Cities in the Brand Index Series

Newest: 2025Q3		Comparison: 2025Q2	
CBI Top 10 (Q3 2025)	BPI Top 10 (Q3 2025)	CBI Top 10 (Q2 2025)	BPI Top 10 (Q1 2025)
Sansha	Shanghai	Hefei	Shanghai
Harbin	Beijing	Zhengzhou	Beijing
Hefei	Shenzhen	Nanjing	Hangzhou
Zhengzhou	Guangzhou	Nanchang	Guangzhou
Nanchang	Hangzhou	Huai'an	Shenzhen
Nanjing	Chengdu	Hangzhou	Chengdu
Wuhan	Suzhou	Wuhan	Suzhou
Lianyungang	Chongqing	Linyi	Chongqing

Urumqi	Wuhan	Huaibei	Wuhan
Shanghai	Nanjing	Zhoukou	Nanjing

### 3.3 Top Brands Analysis

The top 5 brands in the ranking are Apple (苹果), Xiaomi (小米), Midea (美的), HUAWEI (华为), and Haier (海尔), which is largely consistent with the previous quarter. The boost from summer air conditioning sales for Midea and Haier weakened in Q3, causing their rankings to drop from 2nd and 4th in Q2 to 3rd and 5th in Q3, respectively. Meanwhile, Xiaomi's multi-industry operational strategy led to relatively stable rankings across quarters.

Other fast-growing brands fall into three key categories: 3C smart devices, food brands associated with the Mid-Autumn Festival, and office & school supplies linked to the back-to-school season. In the 3C smart devices category, DJI (大疆) entered the top 10 in Q3, primarily benefiting from its focus on innovation and development in niche markets such as action cameras and drones. For instance, DJI enhanced the user experience through functional designs like subject tracking and variable apertures for differentiated shooting scenarios such as tourism, cycling, diving, and skiing, thereby meeting the specific needs of consumers through highly specialized products.

In the food category, brands such as Guangzhou Restaurant (广州酒家), MRSCRAB (蟹太太), Jiahua Food (嘉华), Maxim's (美心), and Daoxiangcun (稻香村) all saw notable rises in their rankings in Q3, largely driven by seasonal consumption during the Mid-Autumn Festival as demand surged for products such as mooncake gift boxes, pastries, and seasonal fresh produce.

Among office & school supplies brands, in addition to leading brands such as deli (得力) and M&G (晨光) that have long maintained dominant positions, some brands saw more significant ranking improvements in Q3. Zuoyebang (作业帮) entered the educational hardware market with products such as smart learning devices, and its ranking rose significantly in Q3, driven by the combined effects of demand for smart learning hardware and the back-to-school season. Additionally, Caran·Y (卡拉羊) improved its position by focusing on school bags for primary and secondary school students (a high-frequency demand category), with "load reduction and anti-sagging" as its core product features. It segments products by height and academic stage (covering kindergarten, lower grades and high school), launching product lines tailored to different body types,

which led to a more notable ranking increase during the back-to-school season.

#### 4. Conclusion

The China Online Consumer Brand Index series report uses data from Alibaba's Taobao and Tmall Group to create indices and rankings across regions, industries, and quarters. The series includes two main indices: First, Consumer Brand Index (CBI): An average metric that measures the average scores of brands purchased by consumers in specific regions or industries. Second, Brand Purchase Index (BPI): A total metric that assesses a region's purchasing power for high-scoring brands relative to others. These indices cover more than 300 prefecture-level administrative divisions and 22 industries, with data provided at multiple levels, including Quarter  $\times$  Industry  $\times$  Region, Quarter  $\times$  Industry, Quarter  $\times$  Region, and Quarter  $\times$  National. Researchers can either use the data directly or customize the indices by selecting weights for industry or region-level aggregation, making them adaptable to specific research needs.

Based on the aforementioned indexing methodology and data results, the key conclusions of this quarter's report are as follows: China's consumption quality has maintained an upward trajectory despite quarterly fluctuations; brands in categories such as 3C smart devices, office & school supplies, and food performed relatively prominently in Q3, driven respectively by development in the smart device industry, phased demand during the back-to-school season, and seasonal consumption driven by the Mid-Autumn Festival; regional central cities such as Harbin and Urumqi have newly entered the national top 10 of CBI.

This study, however, has some limitations that leave room for improvement. First, while the data sample size from Taobao and Tmall is already quite significant by standard research practices, the research relies solely on data from Alibaba's Taobao and Tmall platforms and therefore cannot capture the dynamics of other online platforms. Second, industries such as housing and automobiles, which are primarily driven by offline consumption, are not well-represented in the index. Third, even for the included industries, the indices are affected by the online penetration rates of leading brands in each sector. Fourth, the online consumer market primarily reflects the everyday consumption behavior of general consumers and does not fully capture overall consumer spending patterns. Fifth, in scoring brands, less emphasis is placed on niche, high-end, or luxury brands.



Instead, more attention is given to emerging brands, reflecting a value orientation that encourages innovation, promotes healthy competition, and prioritizes mass consumers. However, this approach makes the index less representative of the highest-income demographic. Finally, due to the challenges in early-stage data cleaning, the first edition of the index only includes data from 2023 onward. In the future, as more data is added and updated, the index will expand its time span to provide a more comprehensive and dynamic view of the development of China's online consumption market and brand quality.

### Appendix 1: CBI500 Top 100 Brands

The table below shows the top 100 brands based on their overall scores. For the CBI500 list and detailed scores for each indicator, please refer to the attachment.

Rank	Brand		Category	Overall Scores
1	苹果	Apple	3C Digital	100.00
2	小米	Xiaomi	3C Digital	92.35
3	美的	Midea	Home Appliances	91.81
4	华为	HUAWEI	3C Digital	91.60
5	海尔	Haier	Home Appliances	90.61
6	联想	Lenovo	3C Digital	88.57
7	耐克	NIKE	Sports & Outdoors + Fashion	87.53
8	源氏木语	YESWOOD	Home Furnishing & Home Decos	86.45
9	李宁	LI-NING	Sports & Outdoors + Fashion	85.85
10	大疆	DJI	3C Digital	85.18
11	阿迪达斯	adidas	Sports & Outdoors + Fashion	84.49
12	泡泡玛特	POP MART	Collectible	83.81
13	林氏家居	LINSY	Home Furnishing & Home Decos	83.44
14	优衣库	UNIQLO	Sports & Outdoors + Fashion	83.14
15	安踏	ANTA	Sports & Outdoors + Fashion	82.99
16	斐乐	FILA	Sports & Outdoors + Fashion	82.35
17	得力	deli	Office & School Supplies	82.10
18	周大福	Chow Tai Fook	Jewelry & Accessories	81.94
19	无印良品	MUJI	Sports & Outdoors + Fashion	81.78
20	维沃	vivo	3C Digital	81.45
21	苏泊尔	SUPOR	Home Appliances	81.31
22	爱他美	Aptamil	Food	81.25
23	公牛	BULL	Home Furnishing & Home Decos	81.19
24	/	Babycare	Household Items	80.94
25	欧莱雅	L'ORÉAL	Beauty	80.89
26	雅诗兰黛	ESTÉE LAUDER	Beauty	80.69
27	兰蔻	LANCÔME	Beauty	80.62

28	猫人	MiiOW	Sports & Outdoors + Fashion	80.41
29	圣罗兰	YSL	Beauty	80.35
30	回力	Warrior	Sports & Outdoors + Fashion	80.17
31	华硕	ASUS	3C Digital	80.04
32	九号电动	ninebot	Transportation	79.96
33	维达	Vinda	Household Items	79.83
34	雀巢	Nestle	Food	79.54
35	格力	Gree	Home Appliances	79.38
36	美素佳儿	Friso	Food	79.25
37	百丽	BELLE	Sports & Outdoors + Fashion	79.15
38	骆驼	CAMEL	Sports & Outdoors + Fashion	79.14
39	伊利	Yili	Food	78.91
40	/	UR (URBAN REVIVO)	Sports & Outdoors + Fashion	78.85
41	香奈儿	CHANEL	Beauty	78.80
42	剑南春	JianNanChun Chiew	Food	78.77
43	斯维诗	swisse	Medical/Healthcare/Nutritional Products	78.65
44	珀莱雅	PROYA	Beauty	78.46
45	小牛电动	niu	Transportation	78.36
46	巴拉巴拉	balabala	Sports & Outdoors + Fashion	78.36
47	海蓝之谜	LA MER	Beauty	78.36
48	蕉下	Beneunder	Sports & Outdoors + Fashion	78.27
49	茅台	Moutai	Food	78.00
50	索尼	SONY	3C Digital	77.97
51	/	OPPO	3C Digital	77.86
52	老铺黄金	Laopu Gold	Jewelry & Accessories	77.63
53	奥克斯	AUX	Home Appliances	77.50
54	惠普	HP	Home Appliances	77.48
55	蔻驰	COACH	Sports & Outdoors + Fashion	77.23
56	皇家	ROYAL CANIN	Pet Care	77.11
57	飞利浦	PHILIPS	Home Appliances	76.97
58	荣耀	HONOR	3C Digital	76.92
59	海信	Hisense	Home Appliances	76.83
60	晨光	M & G	Office & School Supplies	76.77
61	倍思	Baseus	3C Digital	76.69
62	斯凯奇	SKECHERS	Sports & Outdoors + Fashion	76.55
63	佳能	Canon	3C Digital	76.39
64	特步	XTEP	Sports & Outdoors + Fashion	75.64
65	鱼跃	yuwell	Medical/Healthcare/Nutritional Products	75.53
66	心相印	Xin Xiang Yin	Household Items	75.53
67	蕉内	Bananain	Sports & Outdoors + Fashion	75.52
68	/	SK-II	Beauty	75.52
69	蒙牛	MENGNIU	Food	75.49

70	小天鹅	LittleSwan	Home Appliances	75.44
71	三只松鼠	Three Squirrels	Food	75.41
72	中国黄金	China Gold	Jewelry & Accessories	75.40
73	领丰金	LING FENG GOLD	Jewelry & Accessories	75.35
74	露露乐蒙	lululemon	Sports & Outdoors + Fashion	75.24
75	五粮液	Wuliangye	Food	75.07
76	麦富迪	MYFOODIE	Pet Care	75.07
77	九阳	Joyoung	Home Appliances	75.05
78	绿联	UGREEN	3C Digital	74.88
79	好奇	HUGGIES	Household Items	74.87
80	迪卡侬	DECATHLON	Sports & Outdoors + Fashion	74.81
81	飞鹤	FIRMUS	Food	74.64
82	吉普	Jeep	Sports & Outdoors + Fashion	74.50
83	德力西	DELIXI	Home Furnishing & Home Decos	74.44
84	农夫山泉	Nongfu Spring	Food	74.43
85	富士	Fujifilm	3C Digital	74.42
86	始祖鸟	ARC'TERYX	Sports & Outdoors + Fashion	74.37
87	/	ubras	Sports & Outdoors + Fashion	74.35
88	迪士尼	Disney	Collectible	74.31
89	欧普照明	OPPLE	Home Furnishing & Home Decos	74.18
90	修丽可	SkinCeuticals	Beauty	74.17
91	雅迪	Yadea	Transportation	74.14
92	九牧	JOMOO	Home Furnishing & Home Decos	74.09
93	迪奥	DIOR	Beauty	74.07
94	科颜氏	Kiehl's	Beauty	73.99
95	/	TCL	Home Appliances	73.89
96	立白	Liby	Household Items	73.86
97	娇韵诗	CLARINS	Beauty	73.69
98	星巴克	Starbucks	Food	73.64
99	松下	Panasonic	Home Appliances	73.60
100	美洋	MEIYANG	Sports & Outdoors + Fashion	73.50

## Appendix 2: Quarter×Industry Consumer Brand Index (CBI)

No.	Category	Year: 2023				2024				2025		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
1	Food	56.78	56.92	58.01	61.94	60.25	61.72	60.90	63.85	60.44	64.07	57.80
2	Sports & Outdoors	65.31	65.74	62.63	71.03	67.40	66.65	64.66	72.86	68.79	69.95	65.82
3	Fashion (Women's Wear)	33.38	35.28	35.47	36.71	35.32	35.52	36.62	41.29	39.26	40.45	41.68
4	Fashion (Men's Wear)	50.25	49.08	47.35	52.37	50.86	50.28	50.06	57.69	54.88	55.06	52.27
5	Fashion (Others)	49.26	49.39	47.68	50.76	48.30	51.89	50.94	55.67	52.62	54.32	54.21
6	Renovation Materials	31.69	31.33	31.83	31.42	32.27	32.59	33.03	34.93	32.48	36.17	31.96
7	Home Furnishing & Home Decos	39.13	41.50	39.78	43.46	40.24	43.23	42.39	48.06	44.19	47.16	43.38

8	Home Appliances	73.51	78.15	74.67	78.41	76.00	81.15	75.81	80.04	77.02	81.39	75.54
9	Household Textiles	39.93	41.50	40.35	41.89	40.81	40.93	39.30	42.81	41.20	40.51	38.30
10	Personal Care	65.02	66.63	65.91	69.01	67.00	69.01	67.00	70.20	68.41	67.73	61.90
11	Cleaning Products	62.74	65.69	63.21	66.33	63.18	65.25	62.97	66.98	63.47	65.75	63.95
12	Beauty	73.01	74.97	71.92	77.99	74.90	75.61	73.16	78.82	75.83	77.93	74.86
13	Transportation	51.10	51.03	51.47	48.73	49.01	48.62	47.02	45.61	46.25	45.85	40.83
14	3C Communications	80.05	81.80	82.96	87.77	86.17	89.38	86.62	89.77	85.09	88.03	86.17
15	3C Smart Devices	77.64	82.03	78.77	81.19	80.88	86.33	83.51	85.92	82.28	84.44	84.10
16	3C Culture & Education	70.48	72.84	71.48	75.67	75.08	76.12	75.78	77.13	76.58	78.14	72.57
17	Office & School Supplies (Non-electronic)	35.74	38.71	37.42	39.26	37.19	39.06	37.90	40.89	37.79	36.70	37.40
18	Collectible	43.01	45.08	42.16	42.90	43.64	44.92	44.02	43.67	44.72	45.83	43.52
19	Flowers & Gardening	32.71	32.55	34.00	30.81	32.59	35.18	31.48	27.90	30.28	32.81	31.02
20	Pet Care	51.59	54.66	52.09	56.16	56.32	57.91	54.88	59.61	56.72	58.61	55.60
21	Medical & Healthcare	60.56	60.90	58.44	63.85	63.19	62.37	61.49	62.89	63.40	65.02	60.67
22	Jewelry & Accessories	34.62	38.56	33.93	40.12	34.37	38.52	33.33	40.20	42.21	44.17	38.79

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