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The One Hour China Consumer Book: Five Short Stories That Explain the Brutal Fight for One Billion Consumers

Jeffrey Towson, Jonathan Woetzel

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Following the success of their best-selling One Hour China Book, Peking University Professors Jonathan Woetzel and Jeffrey Towson are back to explain the rise of Chinese consumers.

In this one hour "speed read", the authors argue:

1) China is now the world’s most complicated consumer market. The complexity of Chinese consumers is increasing exponentially with wealth.

2) The importance of China’s rising consumers is matched only by the brutality of the fight for them. The competition is brutal and there are far more corpses than winners.

3) The State still ultimately creates most of the winners.

The authors explain all this through five short stories. They detail the successes and failures of Carlsberg, KFC, Christie’s, the NBA and others in hyper-competition consumer China. Ultimately, this book is about how Chinese consumers are finally becoming wealthy and how Western companies are finally learning to live with communism.

A few take-aways from the book:

- Young Chinese are the big-spending, emotional Chinese consumers the entire world has been waiting for.

- State-Owned Enterprises can compete and win in purely commercial industries.

- Food scandals are good in the long-term for KFC and McDonalds.

- Elderly Chinese are not the attractive demographic everyone thinks they are.

- The NBA China doesn’t need another Yao Ming.

- You can win big if you get to Chinese consumers AND the government. State capitalism can be exceptionally profitable.

- Western China, the country’s big backyard, is the last great battleground for multinationals. And Carlsberg beer is the first clear winner.

- Almost any Chinese consumer can act affluent some of the time. Something that is particularly confusing for Christie’s and Sotheby’s.

- One consumer demographic everyone should care about is China’s working moms.

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