

# NEIWAI

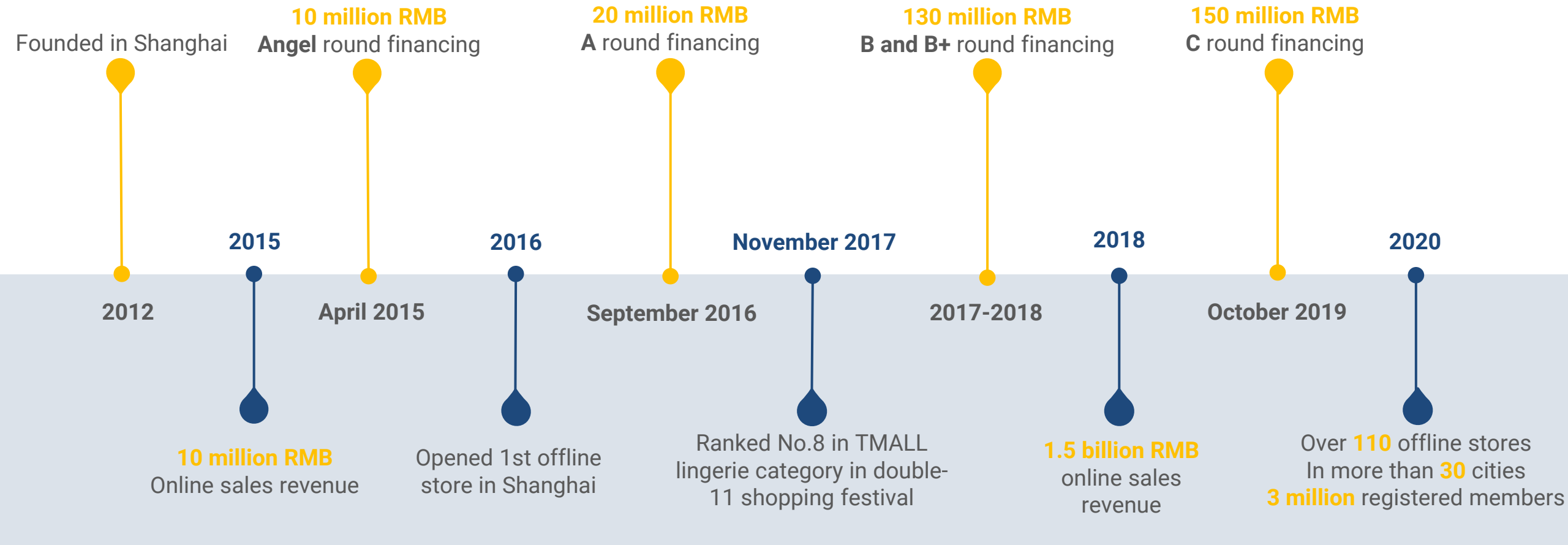
A women-empowerment lingerie brand

Double V.  
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# NEIWAI: Liberates women from the inside to the outside

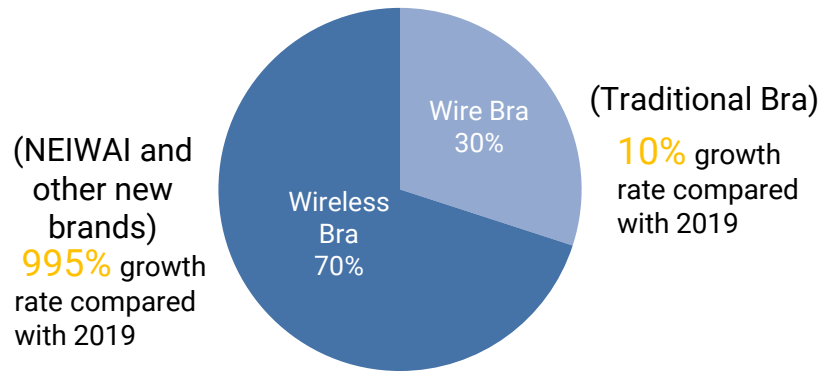
Established in 2012, NEIWAI started as a lingerie brand that sold only online and now has grown into a well-established brand with a full range of leisure-wear lines. Now Neiwai has over 110 stores covering more than 30 cities in China.



# Comfort is the core of the product design

NEIWAI's slogan is "All is good, comfy inside and out". The concept of NEIWAI expresses that they focus first on women's comfort and freedom.

## Bra market share on Tmall (2020)

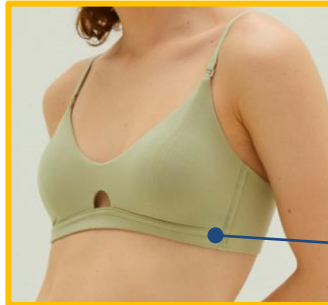


- 1) Chinese women's aesthetics improved, the demand of bras has changed from being "sexy" and "charming" into "natural" and "true self".
- 2) Wireless bra is faster and more convenient to buy due to the elasticity and high compatibility with size, which is more suitable for people's 'fast-paced' consumption habits nowadays.

Source: CBNdata, iimedia, sdrawberry pie

## The "New" bra of NEIWAI VS Traditional bra

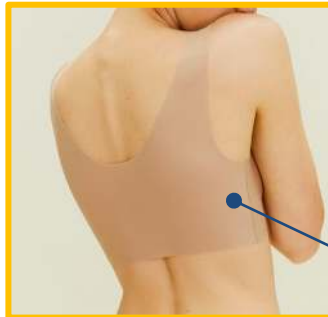
### Pure Comfort



19,697pcs /month  
169 RMB

**Wireless**  
Use sealing to replace the wire

### Barely Zero®



9,209pcs /month  
199 RMB

**Seamless design**  
No back buckles  
Hidden washing label

**Free size for everyone**

### Use low saturation colors



49.7% of Chinese consumers prefer lighter color bras

### CloudFit® patent fabrics

44.2% of Chinese consumers consider breathability to be the key factor of bras

### Traditional bra



**With wire**



**Push-up**



**Lace surface**

Source: Alibaba 2021.05.04-2021.06.04

# Strategy 1: Feminism is in the brand's DNA (1/2)

Years before feminism became a social buzz in China, NEIWAI has already discussed it as one of its marketing strategies. Now feminism is in the brand's DNA.



## NEIWAI's Her Voice Forum, 2012

Women from different areas shared their life experiences.

### Guests:

Yang Yang (Olympic Champion)  
Shen Yifei (Gender sociologist)



## NO BODY IS NOBODY, 2020

The aim is combat appearance anxiety and body shaming.

### Features:

Featuring Chinese women with different body shapes, and skin tones in their ads

# Strategy 1: Feminism is in the brand's DNA (2/2)

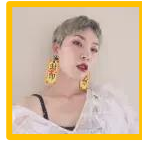
NEIWAI successfully launched an annual campaign NO BODY IS NOBODY in 2020 on the topic of body diversity. Consumer loyalty to the brand has further improved and brand reputation has increased significantly.

Release photo-shoot of diverse models with empowering slogans

The chosen models are at different stages of their lives, with different body shapes, ages with some "minor flaws", such as obesity, scars, tattoos, flat breasts. The models posed in proud positions showing genuine smiles.



Invite influencers to share their stories and voice out for body confidence



@Vivi可爱多

Followers on Bilibili: 1.86 million

Hashtags: young mom, telling truth



Vivi talked about her "flaws" and shared experience on how she gets rid of body shaming.



414k views  
77.29k engagements

Video was tagged with "Lingerie".

NEIWAI official account commented below and provided a discount purchase link.

All platforms exposure: 100 million +

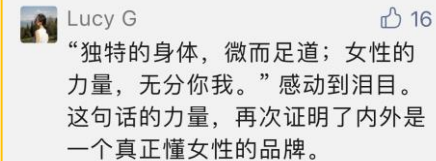


1 million+ views on the topic

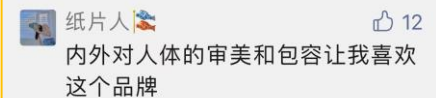


Official account post: 67K views

WeChat index: +7800% daily



I am moved by this slogan. Again, NEIWAI proves itself as a brand that truly understands women.



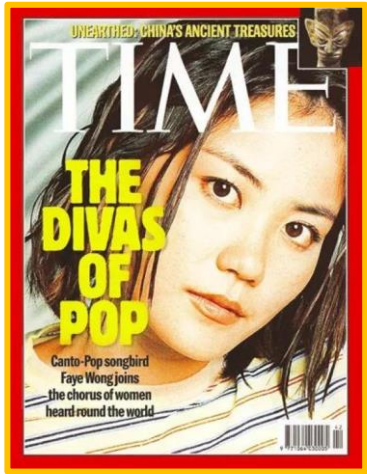
NEIWAI's aesthetic and inclusive approach to the human body makes me love this brand.

Source: Neiwai public account on WeChat

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# Strategy 2: Inviting Faye Wong to be brand ambassador

By signing Faye Wong as the global brand ambassador, NEIWAI is able to approach more audiences and more deeply bound to the independent personality of the ambassador. This campaign also released a new brand slogan “All is well, be free and comfy” .



## Faye Wong

Singer and actress

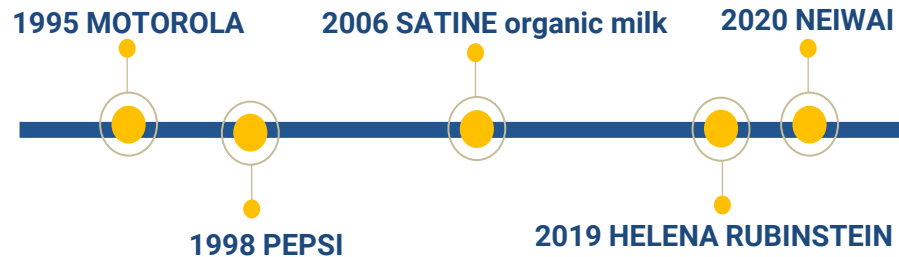
(1969 – present)

23 million followers

Often referred as the “Diva of Asia”, Faye Wong stays low-key with only one social media account, Weibo. It has not been updated since 2015.

## Previous cooperation of Faye:

Faye Wong rarely collaborates with brands. Every time she appears then can create a buzz.



## Key words of Faye:

#真实不做作 True and unpretentious

#独立女性 Independent women

#追求自我 Pursuit of self

“Good looking! This brand suddenly become high-end, which probably is the reason that they invited Faye as their ambassador.”

友记骑士

7 人赞同了该回答

很好看!莫名感觉这品牌突然高端了起来,可能这就是请王菲的意义。

发布于 2020-08-



脸脸小聪明

王菲 @NEIWAI内外

三八节的时候在淘宝上买了,嘻嘻我终于买得起金典以外的代言了🤔🤔



“Got same style of Faye. Finally, I can afford a same style of her not only the milk that she collaborated with.”

思恩bobo

互联网杠精滚出我的动感地带

12 人赞同了该回答

old celine遗孤已经在内外门口排队了,毕竟王菲穿秋衣都是Celine

给内外抬咖了 赚了赚了

“Faye successfully helped Neiwai increased brand image.”

# Strategy 3: Co-branding with popular brands

Since 2019, NEIWAI has been co-branding with brands from different industries such as food, beverage and home décor. The goal of NEIWAI's co-branding is to promote new products to potential consumers.

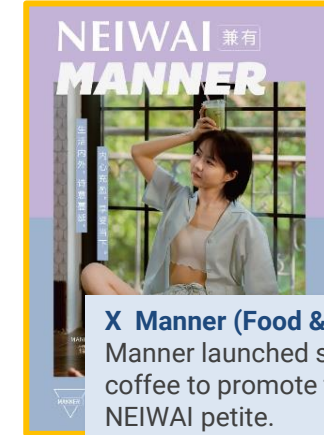


**X BUYDEEM (Home Applicant)**  
Released campaign photos of both swimwear and the home appliances.



**X 24KICK (Boxing Gym)**  
Co-branded boxing courses at a discount.

**X Tosummer (Fragrance)**  
Launched limited edition with Customized gift box of home-wear and fragrance.



**X Manner (Food & Beverage)**  
Manner launched spring specialty coffee to promote the new line NEIWAI petite.

2020

2021



**X Dr.Ci:Labo (Skincare)**  
Dujuan was the ambassador of both brands, NEIWAI launched a special set included a skin serum and an outfit



**X SUPERMONKEY (Fitness Club)**  
NEIWAI launched special design of Invisible underwear for working out.

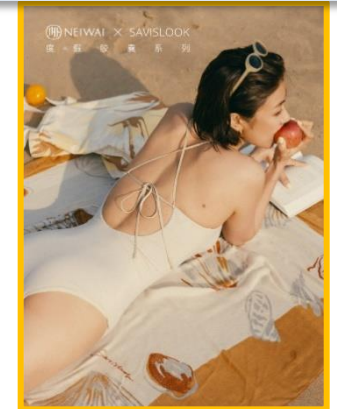


**X THE LAUDRESS (Home & Living)**  
**X TMALL (E-commerce Platform)**  
Customized set for women's day



**X McDonald's (Food & Beverage)**  
Special set of low-calorie meals and NEIWAI ACTIVE products sold in combination

**X @SavisLook (Fashion KOL)**  
Launched a leisure collection designed by fashion KOL



# Strategy 4: Expand offline stores while traditional players were closing

NEIWAI launched its first offline store in 2016 in Shanghai. After 5 years of expansion, NEIWAI now has over 110 offline stores covering core business districts in the 1st-tier and 2nd-tier cities.

## Expand in the right timing

### 1. Ahead of domestic DTC (direct-to-consumers) competitors:

- **Ubras** (established in 2016)  
2019 - first store in Shanghai  
2021 - 10 stores in 5 cities
- **Banana in 蕉内** (established in 2016)  
2021 - first brick-and-mortar store in Shenzhen

### 2. Traditional retail competitors were closing stores:

- Cosmo Lady (established in 1998, one of the biggest domestic lingerie brands) closed 362 stores in 2017 and 743 in 2019.
- Victoria's Secret was closing inefficient stores in China.

## Uplift brand image



### 1. Find opportunities for new product lines

- **30+** offline stores
- Contributed **10%** of total sales revenue (2018)
- Home-wear line contributed **>50%** sales of offline channel with a growth rate of **800%** (2019)
- Offline average price per order is **1100+ RMB**, **3** times higher than online



### 2. Improve the fitting experience

Fitting is the key decision-making factor for consumers buying bras. The 3D scanning device in store is to provide accurate suggestion of sizes



### 3. High-end minimalist decoration

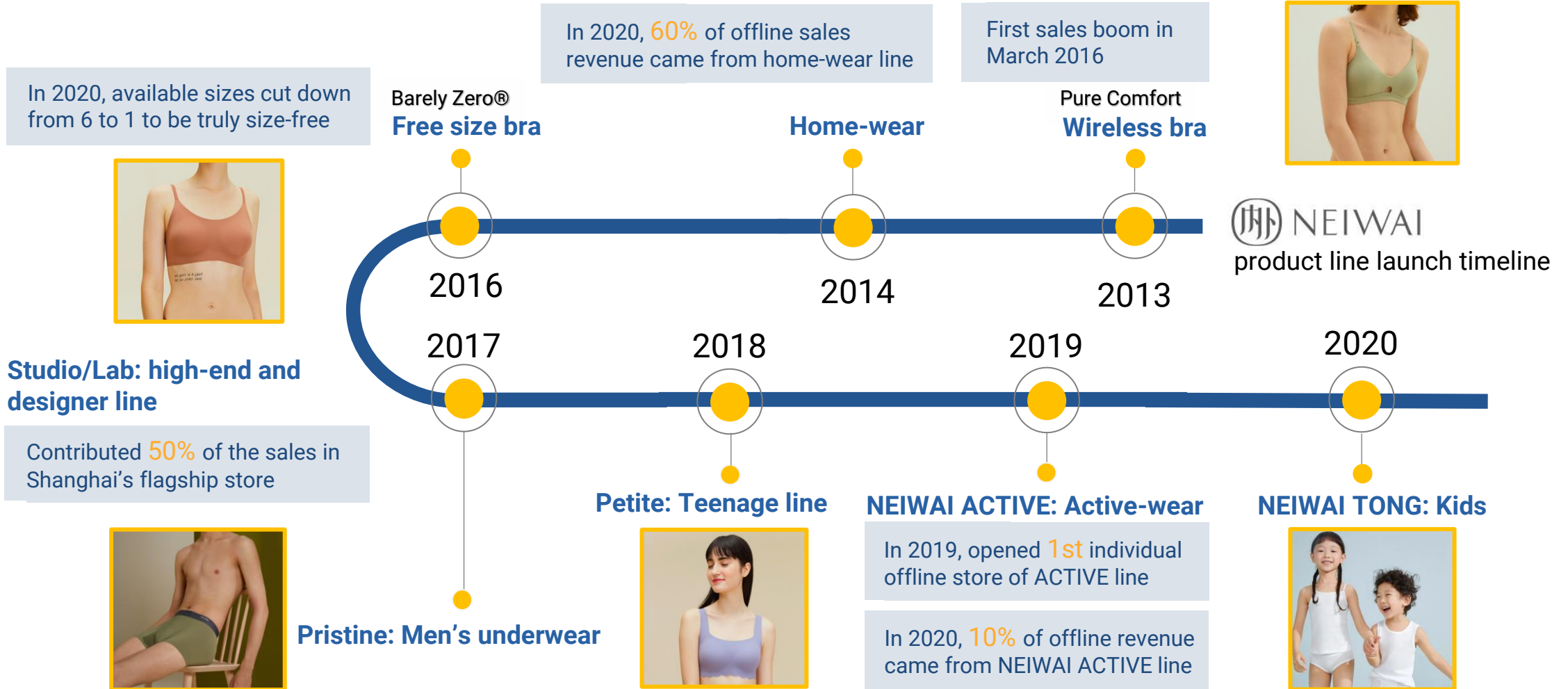
Source: annual report of NEIWAI

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# Strategy 5: Extend product lines to lengthen brand's life circle

NEIWAI started from its iconic product, wireless bras, but has kept growing the product lines and now has become a brand with full range of leisure-wear. This strategy helps NEIWAI find more growth opportunities.








# Pain point 1: Stress from domestic competitors

NEIWAI has some strong competitors from domestic DTC (direct-to-consumers) brands, such as Ubras, Bananain. All are young brands but with strong market performance and financing.

Lists of NEIWAI's Domestic Competitors

In 2021, in Tmall's 6.18 shopping festival, Ubras, Bananain and NEIWAI ranked top 3 in the lingerie and home-wear category. NEIWAI's online sales was only half of the other 2 brands due to its higher price.

Bananain focuses on the comfortable fabrics and covers both genders, which gives the brand a wider range of consumers for future growth.

Domestic Brands	Brand Keywords	Best Sellers	Tmall Monthly Orders*	Bestsellers Price Range	Latest Financing Status
Ubras	One size fits all		517,364	120-200 RMB	(2020.09) B+ round: over 100 million RMB by Sequoia Capital
Banana in 蕉内	For both genders. High-tech fabrics		509,317	50-180 RMB	(2020.11) A round: over 100 million RMB by Genesis Capital
NEIWAI	Lingerie Design		166,805	120-250 RMB	(2019.10) C round: 150 million RMB
Queyi 雀衣	Teenagers Small size bras		134,347	50-150 RMB	(2017.12) A round: 45 million RMB
奶糖派	Only sells C-cup and above		46,693	160-250 RMB	(2020.08) Angel round: 9 million RMB

Ubras got financing from one of the biggest venture capital companies in the world, Sequoia.

Queyi and Candy La Vie both focus on niche market. The former is for smaller size and the latter is for bigger size. Compared with Neiwai, their prices are lower, and more detailed designs for specific needs.

Source: Alibaba, open data (2021.04.19-2021.05.19)

# Pain point 2: Many other brands are using feminism in marketing

More and more competitors are using feminism, especially women self-joy, as a marketing strategy. Keeping the position as the leader of female consciousness without causing publicity problems is a challenge for NEIWAI.

## OVERSEAS BRAND

Victoria's secret, one of the most well-known lingerie brands globally, rebranded itself in China in 2020.



## DOMESTIC BRAND

MAIA ACTIVE released its 2020 September campaign that empowers women and promotes body diversity.



- ✓ Use figures with different sizes, they are not particularly models tagged with "Sexy" label.
- ✓ Slogans that empower women:
  - Support you to be yourself
  - Be whatever you want to be

- Slogans that empower women:
- I am not pretty, I am XXXXXL pretty
  - I am not pretty, I am curvy

# China's fashion industry overview

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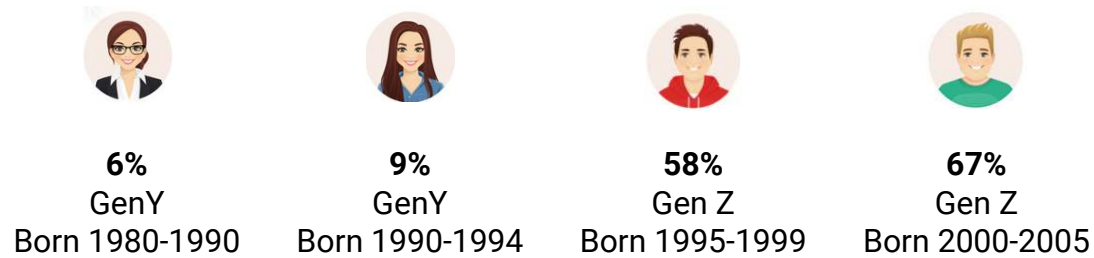
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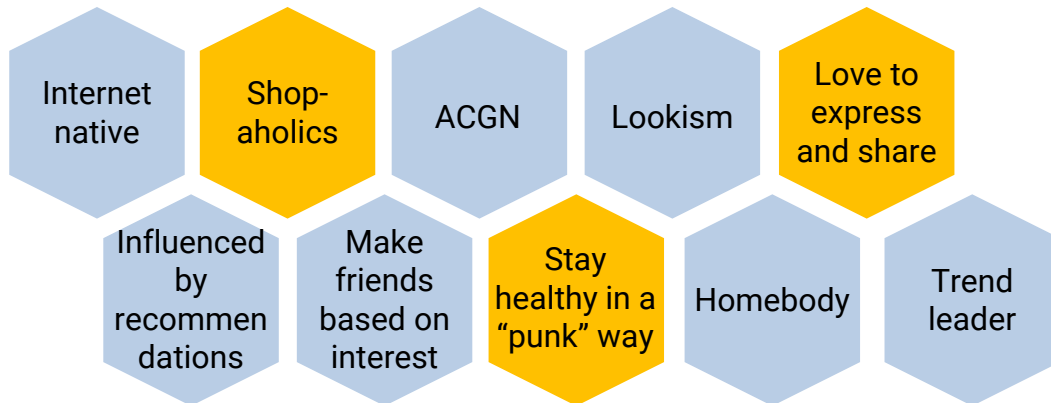
# Gen-Z is the main consumer group in China's fashion industry

- Generation Z prefers both online and offline consumption, and are willing to invest in themselves and splurge on experiences.
- They focus on quality, identity, and express their values through consumption. They are shaping fashion paradigm with more diverse styles.

## The proportion of China's fashion consumption by age (2020)



## Personality traits of Chinese Gen Z



## Generation Z fashion preferences

Fashion brand categories	Average purchase frequency (times/year)	% of respondents who prefer
<b>Fast fashion</b> Frequent updates, many SKUs, comfortable	12.5	17.9%
<b>Affordable luxury</b> Sense of design, young brands	9.8	21.3%
<b>Sportswear brands</b> Utility and minimalism, limited products	12.1	12.2%
<b>International luxury</b> Classic, intricate design, status symbol	7.7	6.9%
<b>Domestic brands</b> Celebrity endorsements, Guochao, national pride	13.6	17.3%
<b>Streetwear brands</b> Hip-hop rock, individuality	9.8	24.3%

Source: Online survey of Hylink, N=around 3,000 Gen-Z, 2020 designed by Daxue consulting

Source: Dewu App, Hylink x CBNDData designed by Daxue consulting

# Gen-Z is easily nudged by social media

- The closed-loop marketing model is a combination of many social media and e-commerce platforms which exist only in China.
- This is known as the AISAS model (explained below) and targets Chinese gen-z. Because most of their consumption is done online their consumption data is easily collected.

## AISAS model in the Chinese fashion industry



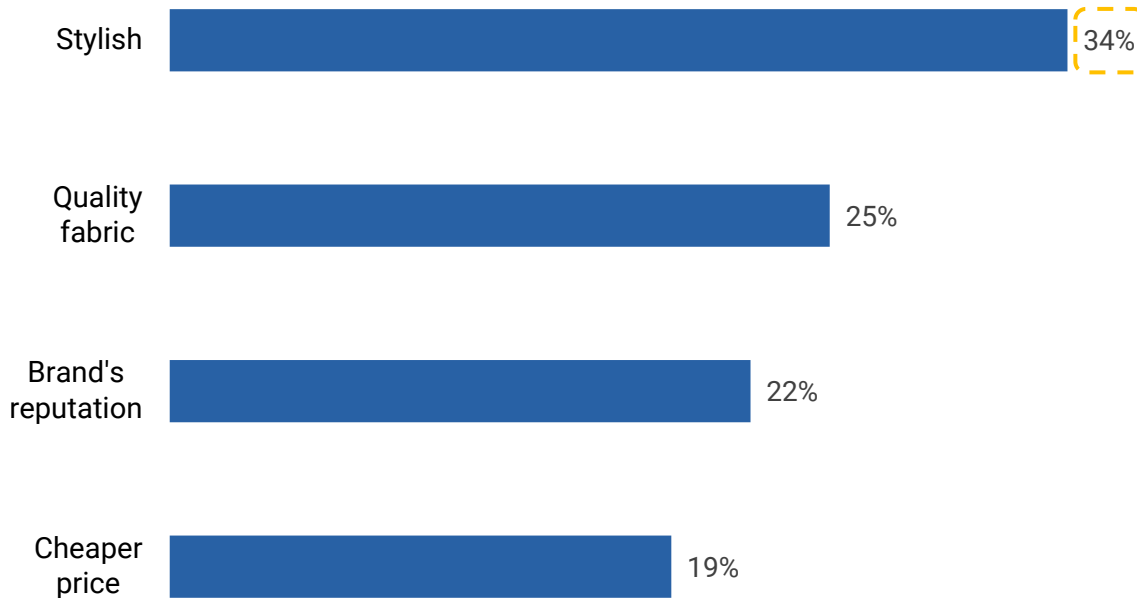
Source: Online survey of Hylink and Sina, N=around 3,000 Gen-Z, 2020 designed by Daxue consulting

# Chinese women turn to fashion to show their personalities

- Chinese women are willing to spend more money on clothing. They are also more likely to focus on style, quality and brand reputation rather than cost. As a result, inexpensive clothing is becoming less popular.
- Generation Z (post-95s) is willing to try new styles, while the post-90s prefer elegant French style and the post-85s prefer the fashion style of Western socialites.

## The key factors for women purchasing clothes

(online survey of CBNDData, N=848 female consumers, 2020)




## Top 10 keywords women searched for purchasing clothes

(2020)

	Gen-Z	Post-90	Post-85
1	Instagram	French	Stylish
2	HK style (港风)	Elegance	Chanel (小香风)
3	South Korean	Niche/minority	Fashion (时髦)
4	Niche	Romantic	Socialite fashion (名媛)
5	Sweet & cute	Vintage/retro	Foreign style (洋气)
6	Multi-match	Fashion (时髦)	European stops (欧洲站)
7	Japanese	Sweet	Commute
8	Vintage	Light mature	Minimalist
9	Chic	Effortless (心机)	Cartoon
10	Cool (潮)	Chanel (小香风)	High-qualified (重工)

Source: CBNDData designed by Daxue consulting



*“Consumers are increasingly looking for a sense of identity with brands and diversified possibilities to express their fashion attitude through design. Therefore, more and more female consumers tend to buy products with in-depth brand stories and design inspirations.”*

From an in-depth interview with Lane Crawford company’s China branch



# Chinese fashion is becoming gender non-binary

- Fashion has increasingly moved toward genderless designs and silhouettes, especially when it comes to streetwear.
- According to JD's Big Data report in 2021, oversized clothing sales have increased **1.5-fold** year-over-year, with women contributing more than **65%** of the sales. Additionally, men contributed **88%** of the sales of floral printing T-shirts. Consumption of "unisex" clothing has increased by **4.3 times** in June 2021 compared to June 2020.

**小红书**  
Xiaohongshu

Genderless style

- 中性风 60k+ posts
- 中性风 7,600+ commodities
- 6万+篇笔记
- 7600+件商品

Genderless dress wearing  
Genderless dress wearing for girls  
Genderless stores

**Weibo**

#中性风穿搭#

阅读1.8亿 讨论4.4万

# Gender neutral look #

- 180 million views
- 44k comments

### Hot topic on social media

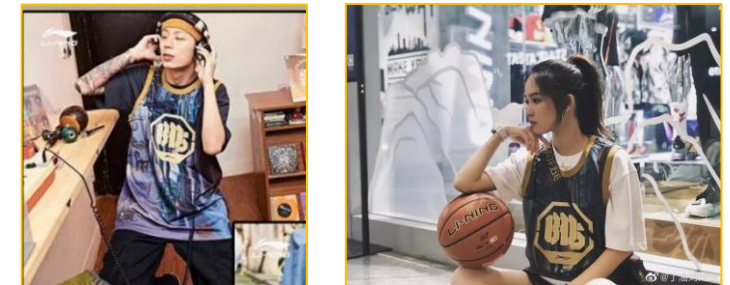
- A huge number of relevant content is showed in social media.
- Relevant terms about "Genderless" are also recommended.



**淘**  
Taobao

In 2020

- Frequency of women searching for oversized blazers increased by **317%**
- Number of men searching for lace increased by **119%**
- Number of men searching for Sheer\* has increased by **107%**



Gender differences in clothing **narrows**. Lining's basketball jersey matches both male and female consumers.

\*Fabric filled with organza and mesh

Source: Xiaohongshu, Weibo and Taobao designed by Daxue consulting

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# The rise of Guochao redefines "Made in China"

Chinese designers are adding traditional Chinese elements into their designs. At the same time, consumers are increasingly embracing Chinese cultural designs and adopt "Made in China" as a symbol of pride and cultural resonance.

**国潮** ➤ "GUO CHAO" (literally "national trend") refers to the increase consumer favoritism towards Chinese brands, designs and culture.

## Chinese consumers increasingly prefer domestic brands

 Growth rate of product views on Xiaohongshu

- 70% Affordable Guochao products
- 50% Mid- and high-end Guochao products
- <20% European and American products



Feiyue

Nike

As Chinese brands have made significant progress in **improving innovation, quality and technology**, foreign brands can no longer rely on foreign allure to earn attention in Chinese market.

## Foreign products are increasingly including Chinese elements

By collaborating with local artists and using local elements, foreign brands are able to perfectly capture the **modern Chinese zeitgeist and avoid cultural blunders**.

### Burberry: New Year's Eve Series



Burberry's 2021 New Year collection features the brand's signature plaid along with vibrant horns to celebrate the auspiciousness of the Year of the Ox and bring personal creativity to the everyday outfit.

## Old Chinese brands use Guochao to revitalize themselves

Chinese consumers are turning away from foreign brands, giving **older 'forgotten' domestic brands a second-chance**.



Forbidden City Wenchuang (文创), an old Chinese stationary brand, launched its first makeup and sold out in a short period of time.

# Streetwear is booming among young Chinese

- Combined with the power of social media, the influences of hip-hop art and stars in Asia has given inspiration to streetwear brands.
- Chinese streetwear brands are talented at sculpture a strong authentic identity. It has given rise to new brands fusing contemporary youth culture and ancient Chinese elements. Local designers regularly draw inspiration from Imperial China's aesthetics or Taoism for their collections.



The Rap of China



Street Dance of China

- Thanks to reality shows like “The Rap of China” and “Street Dance of China”, streetwear rose from unknown to mainstream.
- Young consumers rush to buy streetwear with logos which their favorite celebrities wear.

- Li-Ning, has proved its design power of streetwear of its SS21 collection on Shanghai Fashion Week.
- It has released more colorful, chunky sneakers that keep up with the global streetwear trend.



Li-Ning SS21 Shanghai Fashion Week



Poster with ethnic elements

Source: Heuritech, fashion review website designed by Daxue consulting

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# Chinese fashion goes green

- The importance of sustainability leads more and more fashion crops and designers to focus on ethical sourcing and sustainable practices to meet the changing ethics of consumers.
- Fabrics such as linen and regenerated nylon are widely used as sustainable fabrics in fashion industry.

## International brands



Armani goes fur free



Prada Re-Nylon bag

- Major luxury brands are also committed to make products and designs that are environmentally conscious.
- The move away from animal furs has become a way for luxury brands to make a statement and enhance their image.
- Use of ECONYL (regenerated nylon)

## Domestic brands

ICICLE



Chinese brand ICICLE uses 100% organic or recycled materials to make its collections.

**Main materials:**  
Cashmere, wool, flax, silk and cotton

NEIWAI



NEIWAI uses recycled paper pulp boxes to package its products. These boxes can be reused as household storage basket.

**Main materials:**  
Paper pulp

## Fashion activities in China



WWF (World Wide Fund for Nature) China and its parent company have proposed sustainable fashion event in 2021, inviting fashion, beauty, and footwear brands to become sustainable.

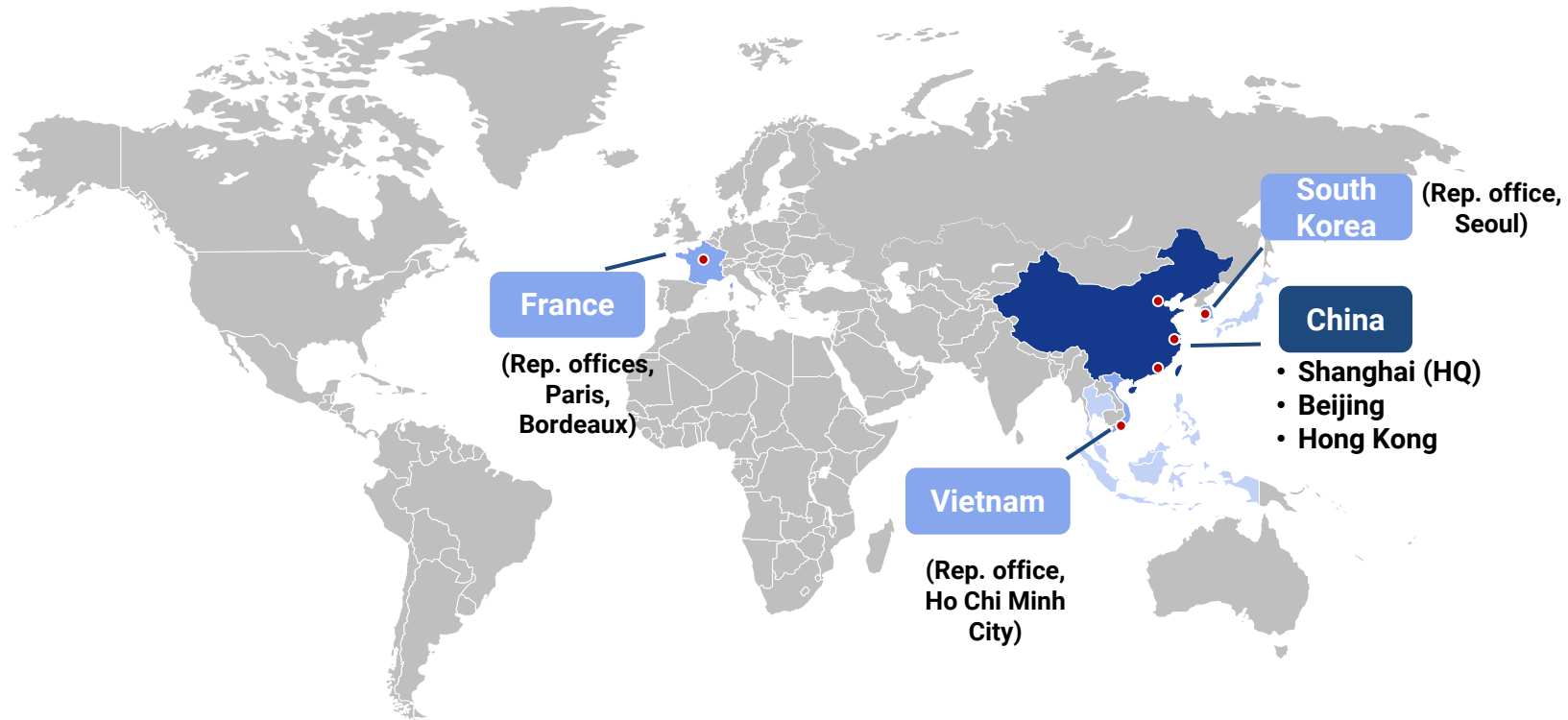
Source: Heuritech, fashion review website designed by Daxue consulting

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# Our APAC network

A research and consulting firm headquartered in China, with an Asia-focus and a presence on three continents.



### Partner offices:

- Philippines
- Malaysia
- Japan
- Thailand
- Indonesia
- Singapore

### Our history



# Our past and current clients

350+ clients with 600+ projects for the past 7 years



# A recognized expertise on the Chinese market

Regularly featured and quoted in global publications

Daxue latest quotations in recent publications

The New York Times

TECHINASIA

Business of Apps

JING DAILY 精奢  
THE BUSINESS OF LUXURY IN CHINA 商业观察

SBS NEWS

ASIA WEEKLY

FT FINANCIAL TIMES

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THE JORDAN TIMES

Jing Daily

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FINANCIAL REVIEW

ASIA WEEKLY

Contrepoints  
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The Street

Chef  
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CCI FRANCE CHINE  
中国法语工商会

ISRAEL HAYOM  
THE ISRAELI NEWS

CHANNEL NEWSASIA

algemeiner

華美銀行  
EAST WEST BANK

EAST WEST BANK

BOF

Los Angeles Times

StartupBRICS  
L'Actu Tech & Startup des Emergents

EL PAÍS

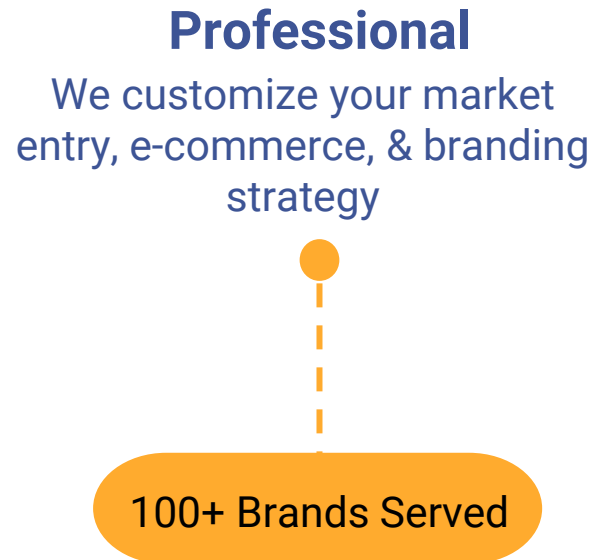


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**ABOUT**

# Who we are?

**Double V Consulting** - Your Insider into China market



# How we can help you?

**Double V Consulting** - Your Insider into China market

## TRAINING

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We offer online courses and workshops through [CHINABLE Academy](#), an affiliate of Double V.

## CONSULTING

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We provide brand & competitors analysis, and positioning & market entry strategy.

## E-COMMERCE

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We help DTC brands set up online flagship stores on Chinese major marketplaces and enhance social commerce.

## BRANDING

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We cover all major Chinese social media. We help design your communication strategy and provide customized content.

# Brands we have worked with

Double V Consulting - Your Insider into China market



GUERLAIN

GUCCI

BURBERRY



KIKO  
MILANO

PAULA'S CHOICE  
SKINCARE

Supergoop!

Les Néréides  
PARIS

FORZIERI

MONNIER  
*Frères*

SOL  
*Janeiro*



PHYTO  
BOTANICAL POWER

G  
PARFUMS GRÈS  
PARIS



REVISION  
SKINCARE®

YUNJAC

*epionce*  
We Deliver the Beauty of Healthy Skin™



bellroy

CHARRIER PARFUMS  
SINCE 1888

VERSED

Louis  
Widmer  
SWISS DERMATOLOGICA

VINCENT  
Tal  
PROFESSIONAL  
SKIN  
CONCEPT



B  
BILL SKINNER



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