

YIN

redefine the gold jewelry

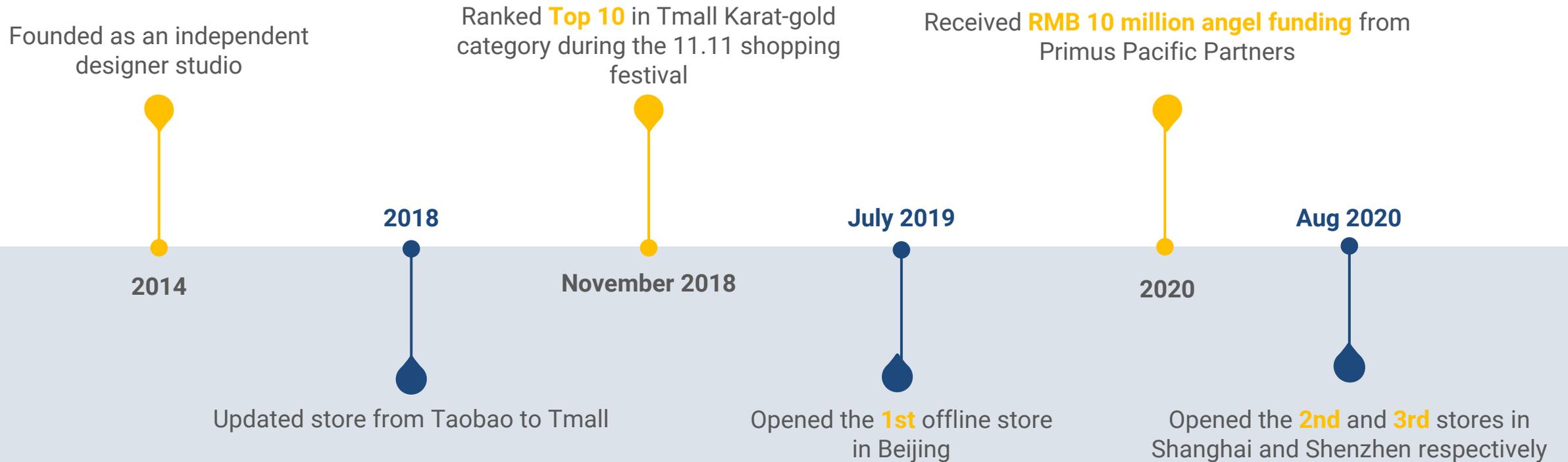


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Yin: An emerging Chinese gold jewelry brand

- YIN offers 18 Karat gold jewelry with contemporary designs.
- Starting out as a niche independent designer studio on Tmall, YIN is working towards becoming a mass market brand.
- YIN targets **well-educated and classy women** who are willing to pay for luxury.



Fills a gap in the Chinese gold jewelry market with design, quality and price

- In China, most young people prefer fast fashion brands or foreign brands when it comes to select modern jewelry.
- The gold jewelry market is dominated by traditional domestic brands such as Chow Tai Fook (周大福) which are perceived by Generation Z as having outdated design.

International Luxury Brands

Cartier
CHANEL
TIFFANY & CO.
BVLGARI

- Materials: silver, diamond, 18-karat gold
- Price: > 1000 RMB/pc
- Brand image: premium
- Design: urban & modern

Domestic High-end Jewelry Brands

周大福
CHOW TAI FOOK

周生生
Chow Sang Sang



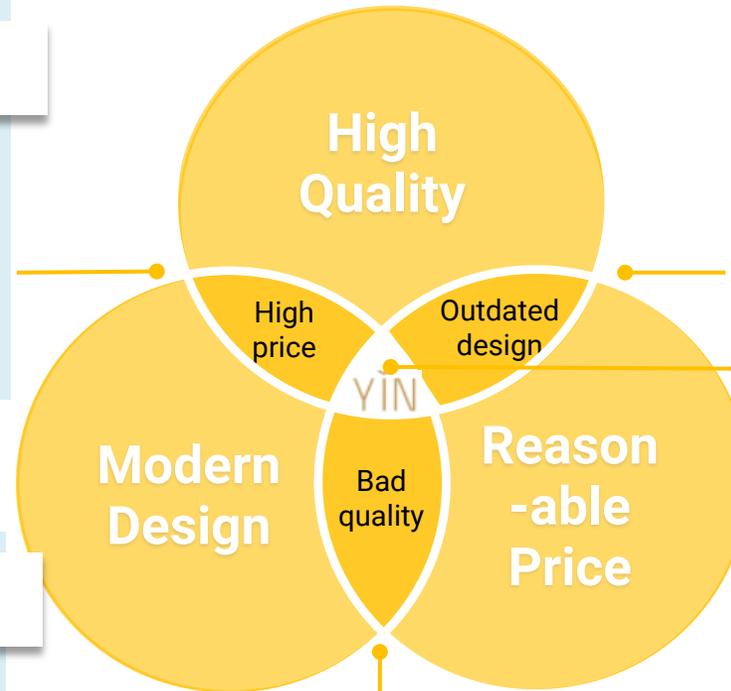
老庙
周六福珠宝

- Materials: gold, silver & jade
- Price: by weight plus craft fee
- Brand image: antique
- Design: Slowly updated, granny, outdated, cheesy

Fast Fashion Brands

ZARA
AJIDOU 阿吉豆
ZEGL

- Materials: Alloy or silver, artificial diamond
- Price: <200 RMB/pc
- Brand image: no
- Design: following the latest trend & quickly updated



YIN

- ✓ Materials: 18 Karat gold
- ✓ Price: affordable luxury
- ✓ Design: minimalism
- ✓ Brand image: modern

Strategy 1: Minimalist design and customized services

- Inspired by the symbols and signals of nature and the universe, YIN presents a collection of 26 designs.
- YIN meets understated and unique needs of urban women through customized services.

Design inspired by nature



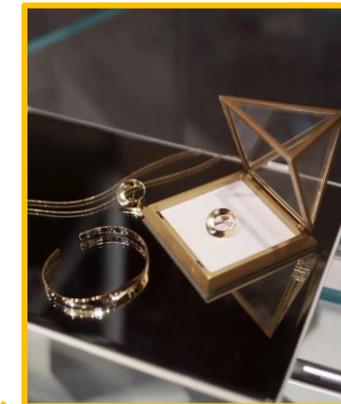
The minimalist design encourages consumers to mix and match, which effectively increases the unit price of orders and user stickiness.



 Pricing range: **1,000-50,000 RMB**

 Average price per order: **3,000+ RMB**

All consumers receive a pyramid jewelry box made of glass and metal along with their orders. This box can be reused at home as a display box.



Customized rings: Neo-signet collection



A free engraving service is offered for most ring products, with 2 optional letter patterns to suit different consumer needs.



Strategy 2: Use social media to change the stereotypes about gold

- For centuries, gold has been a symbol of wealth in the minds of the Chinese, but today some see it as archaic, outdated, and bulky in size and weight.
- YIN has been working hard to connect with consumers to create a new interpretation of gold through simple design and sharing KOLs casually wearing their gold jewelry.

Traditional Chinese gold jewelry



The “three golds (三金)” of marriage literally mean 3 gold pieces: gold earrings, gold necklace and gold ring. They are used for weddings.

Wearing occasion: events, weddings

KOL wearing YIN’s gold necklace during a workout



Gold is a stable metal that does not oxidize as easily as silver. YIN is hoping to bring this unique strength of gold into urban women’s daily life, even for workouts.

Wearing occasion: daily

Choose urban style figures to model the jewelry



Guidance on how to select the gold color by skin tone



Source: YIN

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Strategy 3: Choosing premium offline locations to align with luxury brands

- YIN positions itself as fine jewelry and therefore carefully chooses its offline outlets to enhance the brand image.
- All locations are in tier 1 cities and only the most exclusive shopping malls with the best buying power of consumers are chosen.



Beijing, WF Central
(Chinese: 王府井中环精品店)

Shopping mall with Audemars Piguet, MOYNAT, Chaumet.



Shenzhen, MIXC Mall Shenzhen Bay
(Chinese: 深圳湾万象城)

Shopping mall with Christian Dior, Louis Vuitton, Chaumet, Burberry.

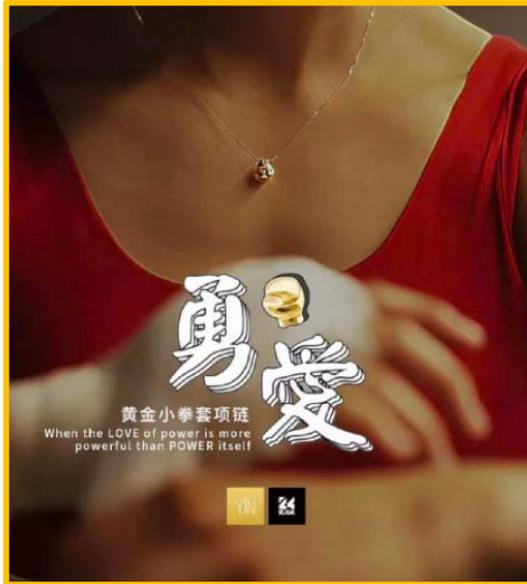
Shanghai, Grand Gateway 66
(Chinese: 港汇恒隆广场精品店)

Shopping mall with CELINE, MAX MARA, Chaumet.



Strategy 4: Create emotional resonance with customers through co-branding

- While many other jewelry brands target couples or people who are buying gifts, Yin targets women who have the means to buy jewelry for themselves.
- Based around the emotional needs of highly-educated female consumers, YIN makes co-branding designs to create more emotional value for its jewelries.



READING

#Co-branding with National Library of China

Design inspired by the traditional 5-elements of Fengshui: Gold, Wood, Water, Fire, and Earth.



SPORTS

#Co-branding with domestic gym

24Kick 格斗学院

The design of the boxing glove is a tribute to feminine strength.

MUSIC

#Co-branding with rock band Joyside

The design is inspired by guitar picks and the shape of a red heart represents the "beating heart".

Strategy 5: Precisely target well-educated women on social media

Being a domestic brand, YIN has a shorter brand history than most of its fine jewelry competitors. During its seeding period, YIN told the brand story in a more localized way and built a closer relationship with its core consumers: exquisite and highly-educated Chinese women.

Vlog is one of the most popular form of content on Bilibili. Ayur, one of the founders of YIN, shared her entrepreneurship story in vlogger's channel.



RED KOLs present lifestyles that align with the brand image, rather than simply sharing photos of the jewelry



Weibo is a platform for the fan-economy. On Weibo, YIN sponsors celebrities and integrates with them to maximize the exposure.



Vlogge profile: @一门的一天
Hashtag: ex-McKinsey consultant, Stanford MBA
Bilibili followers: 28k



Celebrity profile: @易立竞
Journalist, known for her sharp words in interviews and she is a representative of the highly educated women.
Weibo followers: 590k



👁️ 9432 views
💬 1256 engagements



Pain Points: Transparent gold prices and fierce competition

The price of gold is highly transparent and Chinese consumers tend to judge the value of gold jewelry by its weight. However, when consumers ask about weight, YIN avoids giving a direct answer.

Price Breakdown of Gold Jewelry (June. 2021)

Brand Name	Weight (g)	Final Price (RMB)	Cost Breakdown	
			Crafting Fee (RMB)	Price/g (RMB)
 Chow Tai Fook	5.8	3,422	488	505.9/g
 Chow Sang Sang	6.7	3,613	230	504.9/g
 Laomiao Gold	3.8	2,142.5	N/A	557.9/g
 YIN	/	960	N/A	/

Consumer service feedback:

YIN is a Chinese designer jewelry brand. Every piece of YIN is made of fine materials and handcrafted by jewelry experts with a handcraft costs. Thus, all products are not charged by weights.

Q&A of YIN's product prices on Tmall flagship store

Question to YIN's official Tmall store:
Hi, what's the weight of this bracelet?

TMALL 天猫

你好，请问这个有多少克呀？

已读

小雅

YIN隐是中国设计师珠宝品牌，每一件都是采用奢侈品珠宝的材质以及金匠师傅手工加工打造的，运营成本比较高，所出售的珠宝不按克重定价格。

Competitors are also increasingly targeting Gen-Z.

Sub-brand from the domestic brands



MINTYGREEN



Domestic designer brands

HEFANG

qeelin



China's fashion industry overview

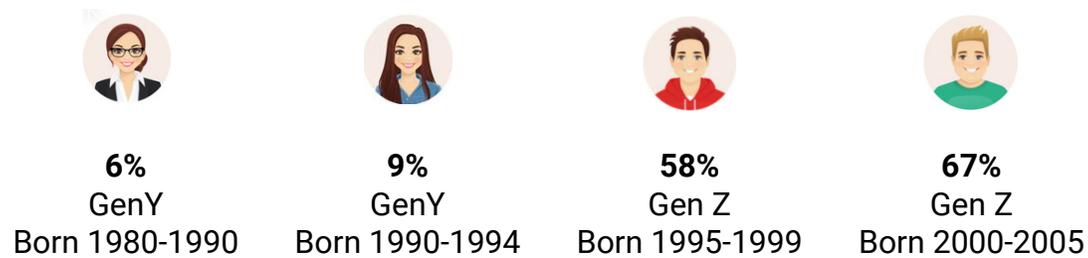
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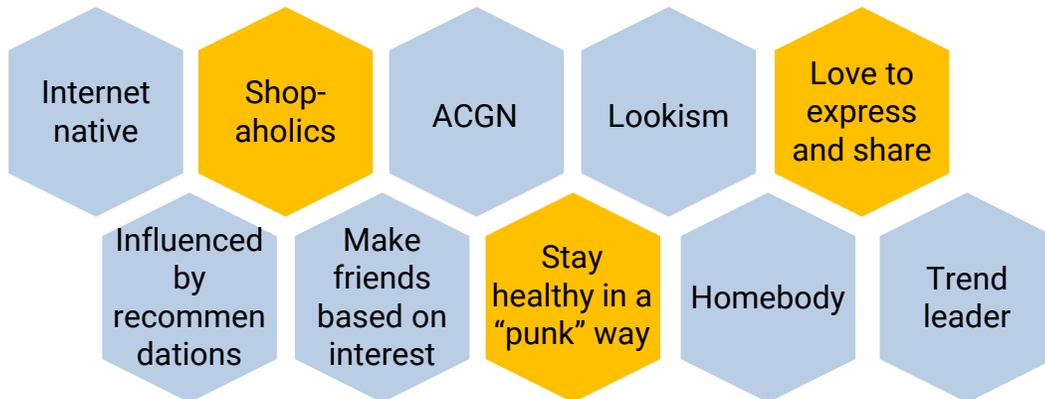
Gen-Z is the main consumer group in China's fashion industry

- 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
Fast fashion Frequent updates, many SKUs, comfortable	12.5	17.9%
Affordable luxury Sense of design, young brands	9.8	21.3%
Sportswear brands Utility and minimalism, limited products	12.1	12.2%
International luxury Classic, intricate design, status symbol	7.7	6.9%
Domestic brands Celebrity endorsements, Guochao, national pride	13.6	17.3%
Streetwear brands Hip-hop rock, individuality	9.8	24.3%

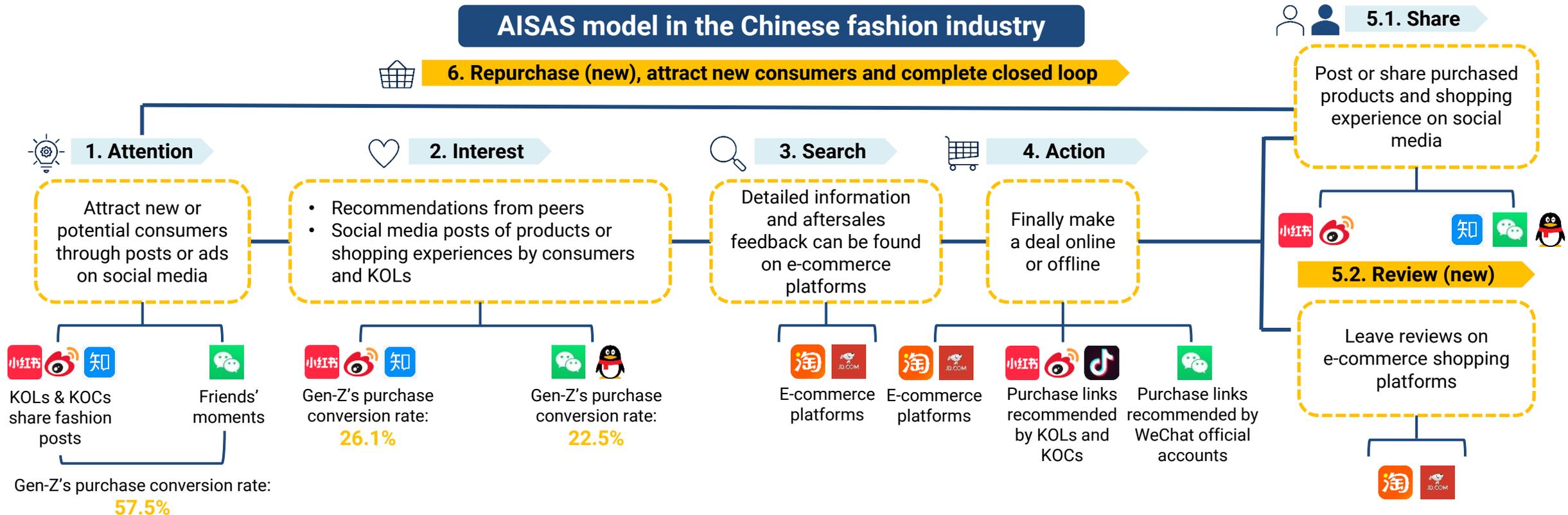
Source: Online survey of Hylink, N=around 3,000 Gen-Z, 2020 designed by Daxue consulting

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



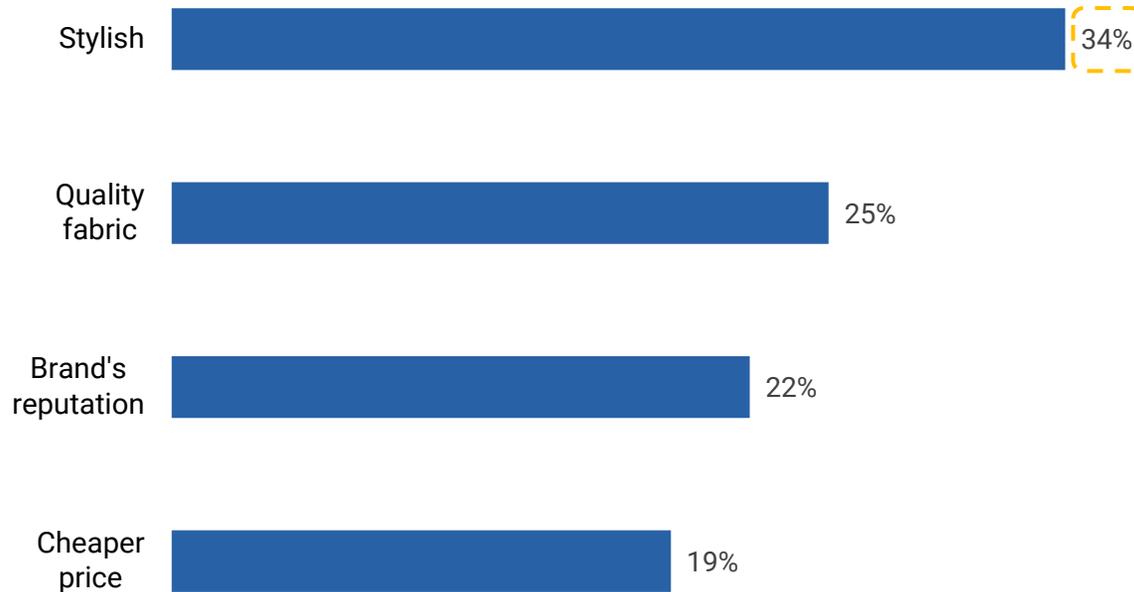
Source: Online survey of Hylink and Sina, N=around 3,000 Gen-Z, 2020 designed by Daxue consulting

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, 7,600+ commodities
- 中性风: 6万+篇笔记, 7600+件商品
- 中性风穿搭: Genderless dress wearing, Genderless dress wearing for girls, Genderless stores
- 中性风穿搭女
- 中性风店铺

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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daxue consulting
beijing shanghai

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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

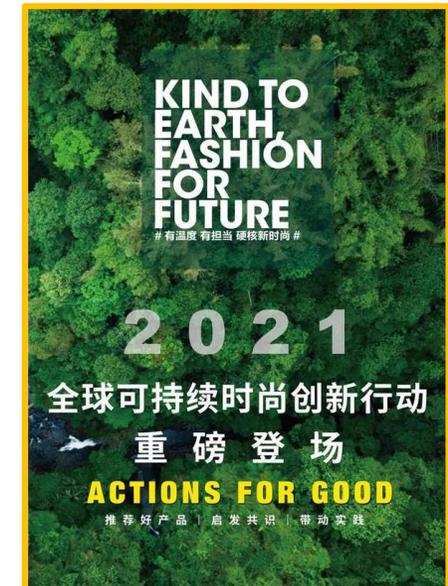
NEIWAI



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.

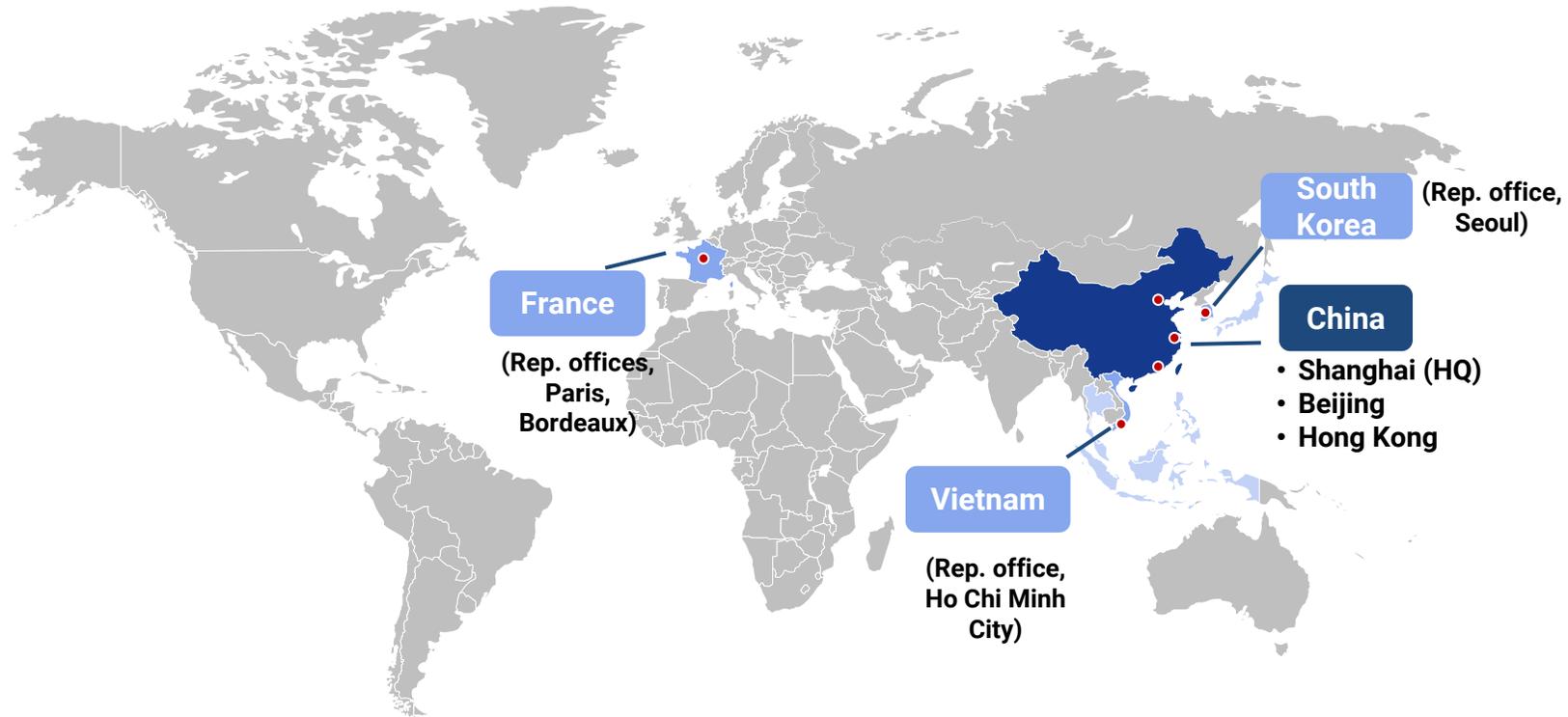
Source: Heuritech, fashion review website designed by Daxue consulting

ABOUT



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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

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Daxue latest quotations in recent publications

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TECHINASIA

Business of Apps

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

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Los Angeles Times

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EL PAÍS

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ABOUT

Who we are?

Double V Consulting - Your Insider into China market

Insightful

We keep you up with the fast changing market



China Market Insider

Professional

We customize your market entry, e-commerce, & branding strategy



100+ Brands Served

Specialized

Niche platforms such as Xiaohongshu & Bilibili



Millennials & Gen Z

Localized

We have offices operating in both Hong Kong and Shenzhen



Since 2017

How we can help you?

Double V Consulting - Your Insider into China market

TRAINING

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

CONSULTING

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

E-COMMERCE

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

BRANDING

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
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