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Report Highlights:

Shenzhen is one of China's four first-tier cities and the closest mainland city to Hong Kong, ranking among the top Chinese cities in per capita GDP and purchasing power. The city's hospitality, retail, and tourism sectors experienced a robust post-COVID recovery, attracting a growing number of international and domestic travelers. In addition to being referred to as "the "Silicon Valley of China", the city is home to multiple international investors, including HRI and retail. With its affluent consumer base and well-developed distribution channels, Shenzhen presents significant opportunities for U.S. agricultural and food products.

Executive Summary

Shenzhen is one of China's four first-tier cities, alongside Beijing, Shanghai, and Guangzhou – and geographically located adjacent to Hong Kong – China's largest foreign investor. Located in the dynamic Greater Bay Area of Guangdong Province and often referred to as the “Silicon Valley of China” for its concentration of high-tech companies. Shenzhen ranks among the top Chinese cities in per capita GDP and purchasing power. The city's hospitality, retail, and tourism sectors experienced a robust post-COVID recovery, attracting a rising number of international and domestic travelers, driving demand for premium food and beverage offerings. This strong market potential has drawn multinational investment in recent years – including Costco and MGM Group. Shenzhen consumers are young, affluent, and sophisticated. This target demographic prefers safe, high-quality, and innovative foods. These trends make Shenzhen a promising market for U.S. agricultural exports.

City Overview

Shenzhen was an impoverished border town until 1979, when China designated Shenzhen as its first Special Economic Zone. Shenzhen now - less than 50 years later - stands as an economic powerhouse. Shenzhen boasts the highest GDP among all cities in Guangdong Province, exceeding \$516 billion in 2024. Shenzhen also has the youngest population in China, with an average age of 32.5 years, fueling its innovation and consumption patterns. The food sector is experiencing robust growth, driven by rising incomes, urbanization, and evolving consumer preferences. In the first quarter of 2024, Shenzhen registered 12,000 new companies in the food and drinks

service sector, significantly surpassing Beijing and Shanghai. Underlying this growth are trends such as increased demand for health-conscious, organic, and premium food products, as well as a surge in online food sales. Shenzhen has actively supported research and development in areas like cultivated meat, plant-based protein, food traceability, and novel food processing technologies. Looking ahead, Shenzhen's food industry is poised for continued expansion, leveraging its strong economic foundation, youthful population, and supportive policies to meet the growing and diversifying demands of its consumers.



SHENZHEN QUICK FACTS	
Province	Guangdong
Population	17.99 million
Land Area	1,997 km2
Gross Domestic Product (GDP)	\$516 billion
GDP per capita	\$29,058
Per capita disposable income	\$11,393
Growth in per capita disposable income	5.5%
Total Retail Sales	\$149.4 billion
Tourism Revenues	\$38.6 billion
Foreign Direct Investment (2023)	\$113.2 billion
Total Imports	\$210.7 billion
Total Exports	\$365.2 billion

Source: Shenzhen Bureau of Statistics (2024); Exchange rate: \$1=RMB7.12 (2024 Average)

Population and Demographic Trends

Shenzhen’s population approached 18 million at the end of 2024. A significant characteristic of Shenzhen's demographic profile is its youthful population. Shenzhen’s population has an average age of 32.5 years old, making it one of the youngest major Chinese cities (Note: China’s average population age in 2024 was 39 years old). This youthful demographic contributes to the city's dynamic labor force and economic vitality. Shenzhen has historically attracted individuals that hail from various provinces across China, creating a diverse population and a mix of cultural backgrounds and languages. Shenzhen is a “melting pot” of cultures and a hub for innovation and entrepreneurship.

Economy and Consumption

In 2024, Shenzhen’s GDP exceeded \$516 billion, a year-on-year growth of 5.8 percent. This positions Shenzhen as one of China's most dynamic urban economies. The city's GDP per capita exceeded \$29,000 in 2024, one of the highest in the country. Shenzhen is widely recognized as China’s tech capital, home to leading tech firms like Huawei, Tencent, DJI, and BYD. The hi-tech sector contributes over 30 percent of Shenzhen’s GDP and includes telecommunications, electronics, AI, semiconductors, and electric vehicles. The city is a major manufacturing base for electronics and is often called the "Silicon Valley of China" due to its deep integration of innovation, industrial production, and research and development. Beyond high-tech, Shenzhen has strong finance and logistics sectors as well. As one of China’s top financial centers, and home to the Shenzhen Stock Exchange, Shenzhen is strong in nurturing tech-focused startups, as well as small and medium sized enterprises.

Shenzhen’s retail sales approached \$150 billion in 2024, making it one of China’s top-consuming cities. Shenzhen's consumer behavior is characterized by a tech-savvy and value-conscious population. The city has a high concentration of Gen Z and millennial consumers, who are heavily influenced by social media and e-commerce platforms. Twenty-three percent of the city’s retail sales were generated from online platforms. Consumers in Shenzhen show a strong preference for quality and innovation, often seeking products that offer great value for money. This consumer profile makes Shenzhen an attractive market for businesses aiming to introduce new and innovative products.

Public Transportation

Strategically located in the heart of the Greater Bay Area. Shenzhen features an extensive and modern public

transport network, including Shenzhen Bao’an International Airport (which handled 61 million passengers in 2024, ranked 4th nationally) and the Port of Shenzhen. The Port of Shenzhen – including Yantian, Shekou, Chiwan – ranks among the busiest worldwide with hundreds of container berths and ferry services. The Greater Bay Area is advancing rapidly, including new intercity rail lines, bridges and highways. The 24 km Shenzhen–Zhongshan Link, launched in 2024, cuts travel time between Shenzhen and Zhongshan to just 30 minutes, significantly enhancing connectivity within the Greater Bay Area.

Market for Imported Products

Shenzhen stands out as a dynamic hub for imported agricultural products, driven by the Greater Bay Area’s high-income consumer base and world-class logistics infrastructure. As part of the Greater Bay Area – which includes Guangzhou, Hong Kong, and Shenzhen – the city benefits from strong demand for premium imported goods. This includes fresh fruits, nuts, meat, dairy, and wine, supported by streamlined trade through advanced ports and cold-chain systems. Shenzhen’s ports play a central role in this ecosystem, serving as key entry points for U.S. and other international agricultural imports to southern China.

Retail Sector

Shenzhen’s total retail sales in 2024 approached US\$ 150 billion, which included US\$ 16.4 billion in food and drinks retail sales, a year-on-year growth of 1.5 percent. The chart below lists some top national supermarket chains in China and those with significant footprints in Shenzhen.

TOP SUPERMARKET CHAINS (In Order of Annual Sales)		
Supermarket Chain	2024 Annual Sales*	Shenzhen specifics
Wal-Mart/Sam’s Club	US \$22.3 billion	Shenzhen is home to Wal-Mart’s China headquarters and 4 Sam’s Club outlets, with the fifth outlet opening later this year. It was also the home of Wal-Mart’s first China (mainland) outlet, which opened in 1996. Due to Shenzhen’s proximity to Hong Kong, a significant portion of Sam’s Club sales are from customers in Hong Kong, which does not have a Sam’s Club yet.
RT-Mart	US \$10.73 billion	This Taiwanese chain has two outlets in Shenzhen, both located in Longhua District, primarily serving lower-to-middle income customers with fewer imported or specialty items.
Freshippo (aka Hema, under Alibaba Group)	US \$10.4 billion	Shenzhen is a priority market for Freshippo with 16 outlets by 2024. Fresh produce including fruits and seafood, account for 20 percent of sales.
Yonghui	US \$10.17 billion	Since opening the first outlet in Shenzhen in 2013, Yonghui currently has 22 outlets across the city.

CR-Vanguard	US \$6.76 billion	This state-owned supermarket chain operates over 30 supermarkets in Shenzhen, including the high-end Olé, located in upscale shopping malls and offering a great variety of imported brands.
Costco	Not published, but media estimates exceed US \$1.4 billion.	Costco opened its first southern China outlet (and the 6 th in mainland China) in January 2024. On and prior to the opening day, over 140,000 membership cards were issued, generating revenues in millions of RMB in membership fees. Around 10 percent members were Hong Kong residents.

Includes Online Sales; Exchange rate: \$1=RMB7.12 (2024 Average)

HRI Sector

Shenzhen's tourism sector witnessed robust growth in 2024: 187 million visitors to the city brought in \$38.6 billion in revenues of tourism, a year-on-year growth of 11.3 percent, giving support to the city's HRI sector. More than 1.22 million foreign nationals traveled to and stayed overnight in Shenzhen in 2024, a steep growth of 85.1 percent from the previous year, evidencing Shenzhen's appeal to international tourists.

Shenzhen's luxury hotel market is exceptionally robust, featuring a wide range of international five-star and upper-upscale hotel brands such as St. Regis, Four Seasons, Langham, Ritz-Carlton, Shangri-La, Hyatt, InterContinental, Raffles, etc. Just over the past year, an MGM hotel opened in Xiaomeisha Beach in July 2024, and a 2nd St. Regis opened in Bao'an District in March 2025. These global chains underscore Shenzhen's appeal to discerning international and business travelers, offering luxurious stays and world-class service. The average room rate for 5-star hotels in Shenzhen has surpassed the pre-Covid 2020 level.

There is no shortage of fine-dining venues in Shenzhen. Ensue, located in Futian District Shangri-la and led by Michelin three-starred American chef Christopher Kostow, was named one of Asia's Best 50 Restaurants in 2023; Lawry's – an American classic steakhouse brand famous for prime rib carved tableside, operates a flagship in UpperHills Mall in Futian District. Morton's Grille from the Chicago-based Morton's steakhouse group offers prime steaks, seafood, and American-style cocktails. Other fine-dining venues like Avant and Fumée (both in Nanshan District), often featured in prominent food & lifestyle publications, boast global technique and innovation. The high-end hotels and fine-dining restaurants present great potential and demand for premium U.S. ingredients.



Newest MGM Hotel in Shenzhen (Source: Booking.Com)

Food Processing

Food processing plays a modest but growing role in Shenzhen's economy, primarily driven by the city's strong logistics infrastructure, high consumer demand for packaged and imported foods, and its proximity to major agricultural province Guangxi. While not a traditional hub for large-scale food processing, Shenzhen hosts several innovative food and beverage companies focused on value-added products, health foods, and ready-to-eat meals catering to its affluent and health-conscious population. Hey Tea and Naisnow – the two famous ready-to-drink tea companies with thousands of outlets nationwide, are headquartered in Shenzhen. The city's emphasis on technology and innovation has also led to the rise of food tech startups and smart supply chain solutions, contributing to the modernization of food processing in the region.

High-end, Artisanal Bakeries

Shenzhen is seeing a burgeoning scene of high-end, artisanal bakeries and dessert shops. These shops emphasize quality ingredients, craftsmanship, and immersive culinary experiences. The rising middle-class, who demand for premium, "clean label" food products, is fueling growth in this sector. Butterful & Creamorous, opened in late 2024 in Luohu District, is renowned for its artisan-style breads and pastry products. The long queues often seen at its gate are a testament to its popularity and trend-setting status. L'Éclair, another well-known bakery shop, was one of the first to bring French-style patisserie/éclair concepts to Shenzhen. Fascino Bakery, currently has two outlets in Shenzhen, offers artisan breads, bagels, and pastries. These high-end bakery chains and their rigid standards for quality present great potential for premium U.S. baking ingredients.

Best Product Prospects for U.S. Exports

Shenzhen presents strong opportunities for U.S. exporters in the following product categories:

Premium, consumer-oriented products: U.S. exports of consumer-oriented products – like tree nuts, fresh fruits, wine, meat, and dairy – are in high demand in the Greater Bay Area, which includes Shenzhen, thanks to rising levels of income and a preference for imported, safe, and high-quality foods. Shenzhen benefits from advanced cold-chain and customs infrastructure through its world-class ports.

Organic, Health-Oriented Products: These include organic vegetables, meats, fruits, and eggs, etc. Shenzhen, along with other major Chinese cities, has seen strong growth in demand for organic and "green" certified foods driven by food safety concerns. Organic product premiums are substantial, and Shenzhen's market is one of the key urban drivers of this trend.

Currently, U.S. agricultural exports have faced heightened tariffs and restrictions, making them less competitive in pricing. Yet, U.S. consumer-ready and high-value food products – especially those seen as premium or with safety assurances – still show stronger resilience, particularly in affluent, distribution-rich markets like Shenzhen.

KEY TRADE SHOWS (2026)		
TRADE SHOW	DATES	OFFICIAL WEBSITE
Shenzhen Allfood Expo <i>Comprehensive exhibition showcasing high-end food and beverage products</i>	March 6 to 8	https://allfoodex.com/en/
Shenzhen Creative Week <i>Top furniture and home interiors show with opportunities for wood and leather exporters</i>	March 15 to 17	https://www.szcreativeweek.com/
Anuga Select China <i>International B2B food and beverage trade fair</i>	April 27 to 29	https://www.anuga-cn.com/en/
Wine To Asia <i>Comprehensive emium platform for global wine and spirits professionals to connect with importers, distributors, and media from across Asia, focusing on future market trends and networking opportunities.</i>	May 14-16	https://www.vinitaly.com/en/events/vinitaly-around-the-world/wine-to-asia/
Cafeex Shenzhen <i>Professional exhibition for the coffee, tea, and beverage industries</i>	August (Dates TBD)	https://en.cafeex.com.cn/
SIAL South China <i>International food and beverage trade show that connects global suppliers with South China market</i>	August 31 – September 2	https://www.sial-network.com/en/sial-exhibitions/sial-china-shenzhen

Further Information

For further information on guidance to export to China, and agricultural export opportunities in the Greater Bay Area, please refer other reports drafted by the Foreign Agricultural Service in China, including:

[Exporter Guide Annual 2025](#)

[Agricultural Spotlight on the Greater Bay Area 2025](#)

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Attachments:

No Attachments.