

## March 2021

### 菜单洞察——茶饮店（下半年） - 中国 - China

“扩大消费群体和提高单杯茶饮价格的压力与日俱增，同时新冠疫情导致2020年的前两个月，占主导地位的外出消费中断。种种因素对茶饮店市场造成了负面影响。为了在这块饱和市场取得领先，玩家不妨在低线市场捕捉机遇，这些市场的竞争不那么激烈，而需求同样强劲。此外，消费者不吝支出，对于想借助产品升级实现高端化的品牌而言也是一大利好。在这块拥挤的市场，消费者的品牌忠诚度较低，因此玩家应将营销重点放在提高现有茶饮用户的粘性和购买频率上。”

— 俞文，研究分析师

## February 2021

### 外卖咖啡 - China

“新冠疫情巩固了零售咖啡产品的市场地位，给现制咖啡带来了强劲的竞争压力。但是，当今消费者越来越追求风味出众的优质咖啡，因此咖啡品牌有机会为他们提供口感浓郁、风味新奇、形态多样以及含有功能性成分的咖啡饮品。此外，品牌巨头不断创新，一方面在更多场合为消费者提供便携咖啡选择，另一方面不断优化堂食咖啡体验。”

— 俞文，研究分析师

## January 2021

### Menu Insights - Tea Houses 2H - China

“Pressure to enlarge the consumer base and jack up unit prices continues to mount, while the COVID-19 outbreak halted the dominant out-of-home consumption in the first couple months of 2020. Combined these factors have negatively impacted the tea house business. In order to get ahead in this saturated market, players ...

## December 2020

### On-premise Coffee Consumption - China

“The COVID-19 outbreak shored up retail coffee products’ position in the market, posing competition for fresh coffee. However, the fact that consumers are becoming quality- and taste-driven gives players an opportunity to serve coffee drinks with rich mouth-feel, innovative flavours, formats and functional ingredients. Additionally, dominant players can innovate around ...

### October 2020

#### 菜单洞察——早午餐和下午茶 - China

“早午餐和下午茶已开始在中国走红，分别皆有70%左右的渗透率。然而，高渗透率并不意味着这是一个成熟的市场，因为这两种餐饮场合的定义都比较宽泛。为了在未来激烈竞争中突围，商家需对菜谱进行大胆创新，例如添加植物基原材料，并且为消费者提供潮流而摩登的用餐体验。虽然新冠疫情削弱了消费者的消费信心，但这并不表明餐饮商家需舍弃高端路线。相反，商家需考虑的核心问题之一正是面向不同消费者时如何找到高端和实惠之间的平衡点。”

- 俞文，研究分析师

#### Menu Insights - Brunch and Afternoon Tea - China

“Western-style brunch and afternoon tea have started becoming viral in China as each meal occasion has garnered an incidence of around 70%. However, the high penetration rate doesn’t translate into a mature market given that both meal occasions are loosely defined. In order to stand out in the fierce market ...

### September 2020

#### 菜单洞察——茶饮店（上半年） - China

“吸引更多消费者的压力和涨价压力不断上升，导致了2019年中国茶饮店市场增速放缓。此外，新冠疫情也对该市场造成了冲击，因为疫情对消费者的购买力构成负面影响，并暂时抹除了部分消费场景。为了抵御疫情的冲击，品牌需要跟上产品创新的步伐，尤其是通过原料混合提供令消费者满意的口味和质地。同时，品牌也需要考虑推出更多零售产品，以扩充营收渠道。”

- 俞文，研究分析师

#### Menu Insights - Tea Houses 1H - China

“Escalating pressure to attract more consumers and from price mark-ups has slowed China’s tea drinks market in 2019. In addition, COVID-19 has also rocked the market, since the outbreak has adversely impacted consumers’ purchasing power and temporarily wiped out a few consumption occasions. In order to weather the outbreak, brands ...

### July 2020

#### 烘焙店（应对新冠疫情之后） - China

“新冠疫情之前，许多烘焙店运营商着重通过产品高端化，大多是风味创新，来鼓励消费升级。其中一个重点趋势是混合甜味和咸味食材，着重添加草药。但是，跟餐饮业一样，新冠疫情突然爆发，该品类停业，发展计划被打乱。目前该市场正缓慢恢复，想要走在竞争前列的运营商有可能从一开始就需针对更多主食产品。我们有望见到更着重于推出早餐、午餐、晚餐套餐，而对零食化趋势的兴

#### Bakery Houses (Responding to COVID-19) - China

“In the period prior to COVID-19, the focus of many bakery house operators was to encourage trade up by premiumising their ranges, largely through flavour innovation. A key trend was in blurring sweet and savoury ingredients, with a focus on adding a range of herbs. However, as with all foodservice ...

趣说明小口产品和便携外卖产品有创新机会。”

— 俞文，研究分析师，2020年4月30日

## 火锅餐饮 (含新冠疫情分析) - China

“新冠疫情爆发前，中国火锅市场已获得一些显著发展。其中最值得关注的包括：领先品牌向较低线城市扩张，消费者对高端选择表现出兴趣，以及随着“一人锅”、融合火锅和“主打单一特色品类”火锅日渐走俏，火锅形式开始迈向多元化。火锅餐饮易于实现标准化，搭乘这一优势，各品牌纷纷开启火锅相关零售的多元化之路。尽管从短期和中期来看，新冠疫情对堂食火锅市场造成了严重冲击，但它也加速了零售模式的扩张。”

— 吴珍妮，研究分析师，2020年4月

## Hot Pot Dining (Incl Impact of COVID-19) - China

“The hotpot market in China has seen some significant developments pre-COVID-19. Among the most notable include leading brands expanding their offerings into lower-tier cities, consumers showing interest in premium options, and hotpot formats starting to diversify with popularity increasing in solo, fusion and ‘signature dish’ formats. Leveraging the advantage of ...

## March 2020

### 菜单洞察——区域美食 - China

“大多数地方速食粉/面尚未进入全国市场。商家可考虑定位旅游场合，与网红或名人合作，在直播活动中推广其产品，以博得更多关注并促进销售。在区域美食餐厅，本土化不仅需提供当地美食，还应向消费者介绍其菜肴的特色。商家可着重在烹饪方式和当地食材方面下功夫。

— 王皓，研究分析师

## February 2020

### Menu Insights - Regional Cuisines - China

“Most types of regional instant noodles have not reached the national market yet. Businesses could consider targeting travel occasions, collaborating with KOLs, and pushing their products on live streaming events to draw more attention and promote more sales. In regional cuisine restaurants, localisation needs to be about more than just ...