

## China's Luxury Shopper

**Diane Kepley:**

It may appear luxurious: a Valentino cocktail dress, a closet full of shoes, designer handbag...and that's exactly the point. Forget the economic downturn. She's one of the faces of China's recent economic success, young professionals with money to burn and a desire to show it off.

**Female Shopper:**

(speaking in Chinese)

**Diane Kepley:**

She says the luxury brands offer a sense of self-confidence and that in her circles you have to show off designer labels or people will question your financial standing.

**Diane Kepley:**

No one is questioning China, at least not right now. Numbers released Monday show China now has the world's second-largest economy, trailing only the U.S.

**Louis Kujis:**

We've had the Asian crisis, we've had the recent financial crisis, and China's growth has been, uh, fairly robust through that, and, uh, I think that is giving people confidence.

**Diane Kepley:**

High-end retailers are exploding in Beijing as luxury brands like Omega and Ferrari are finding that they have a growing appetite to feed there.

**Female Shopper:**

(speaking in Chinese)

**Diane Kepley:**

This woman says she spends a third of her seventy-three-thousand-dollar salary on luxury items. And if that seems like a lot, experts say she's becoming the norm.

**Jean-Michel Dumont:**

Now there's a new trend of, uh, consumers which are really looking at: "I'm different. I'm not like everybody else, so I need something that reflects my personality."

**Diane Kepley:**

The trend is only expected to grow. Experts are predicting that in the next five years the Chinese will spend more than fourteen and a half billion dollars on luxury goods.

**Diane Kepley:**

Diane Kepley, The Associated Press.

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