

# On the Development of "Male Economy" and Related Industries

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## Abstract

In recent years, the "other economy" has boomed, setting off a new trend of male consumption. Different male groups have diversified consumption needs, showing differentiated consumption behavior characteristics. In view of the new product preferences, shopping habits and consumption ideas shown by male consumers, all kinds of related industries need to innovate in marketing mode, sales mode and experience mode, so as to release greater economic value of "other economy".

## Keywords

He Economic; Male Consumption Behavior; Industry Development.

## 1. Introduction

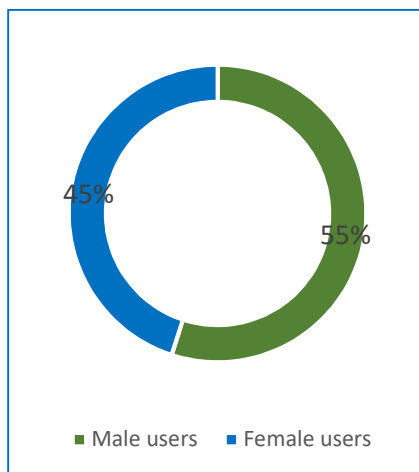
In today's society, there is such a value ranking of the consumer market that is deeply rooted in the hearts of the people, "girls > children > young women > the elderly > dogs > men", from which we clearly perceive that in the cognition of the vast majority of people, men's consumption desire and level are very low. Throughout the department stores, women's cosmetics, jewelry, clothing, shoes and bags and other daily necessities occupy several floors, while the stores of men's brand goods occupy only one or two floors at most. The public usually only sees the prosperity of "her economy", but underestimates the strong vitality of "other economy".

In the 21st century, men's self-awareness is gradually awakening, and they have greater needs for strong social skills and performance skills that can be accepted by more people. The change of demand also leads to the redefinition of men's values and consumption, making men's consumption more diverse and personalized. Under this trend, all kinds of markets are required to change their focus on "her economy" and gradually focus on the exploration of male consumption fields and preferences.

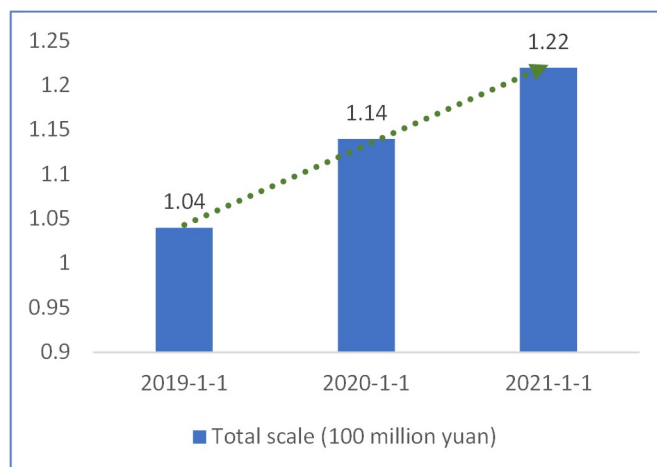
## 2. Development Status of "Other Economy"

Previously, the main consumption object of male consumers was only necessities, but from the "Research Report on male consumption trends in his economic era" released by kurun data in 2021, it shows that the fields involved in male consumption are increasing, and at the same time, the amount of consumption is also rising significantly. By analyzing figures 1 and 2, we can see that men have become the backbone of online high-value consumption, and the scale of high-value consumption has continued to grow[1]. With the launch of online loans such as qianqianhua, ant Huabai, Weibo loan and jd.com gold bars, more and more people choose to consume prematurely (ahead of schedule). According to the analysis report on the profile of hedai users, it can be seen that the proportion of female users is only 22%, and in the 2018 "double eleven consumption loan big data", women account for only 35% of consumption. Comprehensive, the degree of prematurity of men's consumption is far greater than that of women. In the environment where people pay more attention to the pursuit of quality of life,

men pay more attention to cars, famous wines, men's jewelry, fitness and entertainment, and the money they spend on these aspects also accounts for a large proportion of their income. So far, it is not difficult to find that male consumption is growing continuously in many fields, and industries in related fields should also make corresponding strategic changes, deeply tap the "other economy" and seize this new trend[2].



**Figure 1.** Online consumption capacity of more than 1000 yuan



**Figure 2.** Total number of users with online consumption capacity of more than 1000 yuan for men (100 million yuan)

### 3. Analysis of the Characteristics of "Other Economy"

To grasp the development opportunity of "other economy", we must analyze and explore male consumption behavior. By studying the consumption behavior of male consumer groups, men can be divided into single men and married men.

#### 3.1. Single Men: Pursue Personal Quality of Life

Based on the study of single men, it is obvious that the number of single youth groups in China is huge. On the one hand, because the proportion of men and women in China has continued to be unbalanced in recent years, the National Bureau of Statistics announced that the gender ratio of the total population is still as high as 104.45 in 2020; On the other hand, the marriage and values of young people in the new era have changed. They are more inclined to enjoy an independent and free single state and pursue the realization of personal values without being bound by marriage and family.

For the consumption group of single young men, most of them belong to the "moonlight clan". Their saving consciousness is relatively weak, their self-awareness is strong, and they are eager to gain the respect of others by improving their own image, and enjoy life by improving entertainment consumption. Therefore, the income of this group is mainly used to buy luxury goods, medical and aesthetic products, games, entertainment videos, fitness and various social activities, in order to pursue a high-quality and high consumption life experience. The consumption behavior of single young men can be classified into two parts: self image of "fine decoration" and entertainment and leisure. With the involvement of men in the field of beauty, skin care and fitness in the entertainment industry, the refinement of the aesthetic and high standardization of the body of the male group have been promoted, which has greatly increased the group's attention to the field of medical beauty. Skin care brands such as L'Oreal and Nivea, as well as perfume brands such as CK and Bulgari, have become the first choice for men's exquisite consumption. The competitive nature of male groups makes them more inclined to famous brand goods with high reputation, high quality and high price in the process of consumption; This group's pursuit of excitement, technology and novelty also makes them willing to pay for E-sports games, digital technology and adventure stimulation projects[3].

### **3.2. Married Men: Meet the Needs of Career Development and Family Life**

For married men, this group bears family responsibilities, and their consumption motivation is mainly based on the needs of workplace development and the improvement of family life quality, while the expenditure on leisure and entertainment projects accounts for a relatively small proportion of family income. According to the above needs, married men, especially successful married men, have career development and social needs that enable them to purchase and consume high-end shoes and clothing and famous wine brands that represent their identity. At the same time, cars and famous wine are no longer just transportation tools and drinks in the cognition of men today. The high configuration of luxury cars and the high cost of famous wine are an important part of high-quality life experience.

## **4. "Other Economy" Opens up a New Trend of Innovation and Entrepreneurship, and Helps China's Industrial Transformation and Upgrading**

The new consumption trend of men in various fields is diversified and multi-layered. Under this situation, new requirements are put forward for the industries in related consumption fields. In view of this new economy, the closely related medical beauty, luxury goods, E-sports and fitness industries should make corresponding adjustments and innovations. My personal opinions are as follows:

### **4.1. Medical and Aesthetic Industry**

According to the needs of male consumer groups for nursing products and makeup products, the medical beauty industry must distinguish male products from female products in the research and development of products, and develop products suitable for male groups according to male skin and gender characteristics; In terms of product listing and marketing, we should pay attention to the grasp of men's aesthetics and nature. In terms of product packaging and advertising, we should not follow the graceful literary and artistic, gentle and delicate style route of women's products, but should try to favor the design style of simplicity, atmosphere and deep connotation, fit men's consumption demands of pursuing practical utility, and try to intuitively let male consumers understand the functions and functions of products[4]. For the publicity and promotion of products, we can not only take advantage of various emerging entertainment platforms in the era of big data, use the online popularity effect brought by short video apps such as xiaohongshu and Tiktok to drive more men's consumption,

or put advertisements endorsed by male stars on various platforms to increase the breadth of communication, but also make corresponding strategic adjustments to the physical stores of medical beauty, such as increasing the proportion of male service personnel Build male medical beauty physical stores, etc.

#### **4.2. Luxury Industry**

With the rapid development of social economy and the change of personal value system, men's demand for luxury goods is increasing. According to men's age level and economic strength level, this group divides luxury goods into mild luxury goods and high-end luxury goods. The main male consumers of mild luxury goods are young people who are in the stage of studying or entering the workplace. Their economic strength is relatively low, but vanity and hedonism make them happy to pursue high-end consumption experience within their own strength. In this regard, the brand should follow or lead the trend and launch products that meet the current clothing style, aesthetic standards and consumption strength of this age group. As for the corresponding high-end luxury goods, the vast majority of their male consumers are successful people with certain social status and achievements. They have a high economic level and need to buy high-end jewelry and shoes and clothing that match their identity and are suitable for work and social places. Therefore, brands can focus on the manufacturing of high-end goods with work style, and position the development direction of high-end luxury goods in combination with the aesthetic style of successful men.

#### **4.3. E-sports Industry**

Compared with women, men are more interested in competitive sports with a sense of excitement and technology. As an emerging e-sports industry, this industry has been pursued by a large number of male game lovers. Facing the great development trend of the e-sports industry in the future, the e-sports platform should strengthen the holding of various events, attract more users to join the industry, and also play a great role in publicity; Moreover, invite famous teams as spokesmen of the platform, and use the fan effect to promote the profits of the industry; In addition, the platform can also build a talent training system to transport talents for the e-sports industry and ensure the sustainable development of the industry.

#### **4.4. Fitness Industry**

With the nationalization of fitness, more and more people pay attention to the health of the body and the shaping of the figure. According to the data analysis of mobdata Research Institute, men are the main force of fitness, and this group has a great influence on the development of the fitness industry. In the environment of "other economy", the fitness industry can combine online and offline, give full play to the advantages of data integration and scientific analysis of online platforms, as well as the facilities configuration of physical gyms and the advantages of coaches' personal teaching, so as to make the fitness system more comprehensive.

At the same time, men prefer games and competition style fitness methods. Therefore, the fitness industry can grasp men's psychology of pursuing stimulation and eager to overcome others, and make relevant design and adjustment for men's fitness projects. In addition, the fitness industry can also create a shared fitness warehouse, allowing fast-paced office workers to use fragmented time for fitness.

### **5. Conclusion**

Under the trend of diversification of male consumption fields and surge of consumption capacity presented by "other economy", the industry should build a differentiated and targeted market system according to the level of male consumption strength and demand, subdivide the large group of male consumers, and provide male consumers with high-quality products and

services more accurately. Grasping the consumption psychology and demands of male consumer groups and adjusting the industry accordingly will make all relevant industries more prosperous under the trend of "other economy".

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