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Nike China Into 2026

Read Research Report: Asia-Pacific Consumer Discretionary 2026 Outlook



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Nike's China Clearance Push Can Disrupt 2026 Sportswear Pricing

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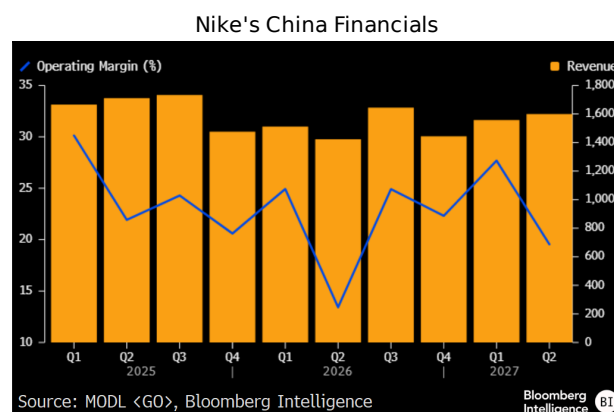
(Bloomberg Intelligence) -- Nike's increased support for wholesale partners in the greater China region, alongside more aggressive steps to clear aged inventory, can drive the brand to escalate promotions through 1H26. This is likely to increase pricing pressure on rival sportswear firms such as Adidas, Anta, and Li Ning on the mainland. (12/18/25)

1. Nike to Limit 1H Product Launches in China

Contributing Analysts Jason Zhu (Consumer & Technology)

Nike's unexpected China inventory write-down in fiscal 2Q ended November indicates it has yet to regain traction with discerning shoppers who are gravitating to specialized athletic gear. The steeper wholesale-revenue decline of 15% in 2Q sequentially versus 9% in the prior quarter, alongside management's indication of higher subsidies for retail partners such as Topsports and Yue Yuen's Pou Sheng, suggests Nike will keep new product shipments tight into summer 2026 as it clears aged inventory.

Nike is likely to continue with promotions until mid-2026, which will pressure pricing on the mainland for rivals including Adidas, Anta and Li Ning. (12/18/25)

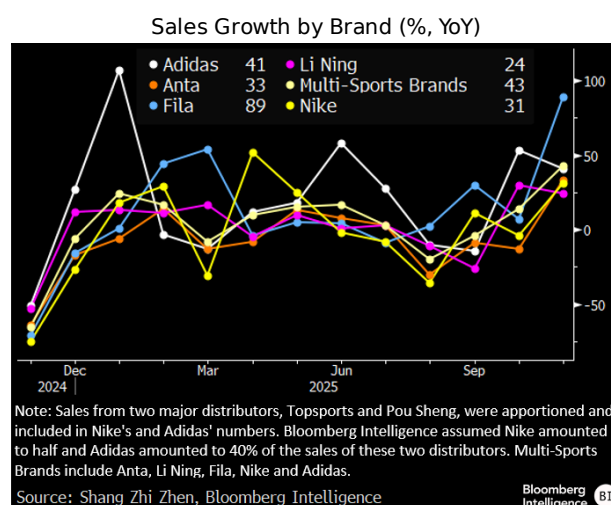


2. Trading Market Share for Stronger Pricing

Nike could cede online market share in China to maintain pricing discipline in 2026 by focusing on fewer discounts and rebuilding brand heat -- a popularity metric -- through product innovation and store upgrades. During the Singles' Day shopping festival in China, the label lost its title of best-selling sportswear brand to Fila and Chinese outdoor label Camel. Nike's October-November sales across the four online platforms we track rose just 10%, lagging Adidas' 44% and Fila's 31% increase, Shang Zhi Zhen data showed.

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As more Chinese consumers spend on health, wellness and everyday athletic gear rather than aspirational fashion, multi-sports global brands like Nike and Adidas will need to sharpen their positioning to justify pricing. (12/18/25)



3. Nike's Singles' Day Sales Drops; Loses Top Spot

Nike was the third best-selling sportswear label on Alibaba's Tmall and Douyin during this year's Singles' Day shopping festival. It lost the top spot to Anta on Tmall and Camel on Douyin by the end of the festival campaign on Nov. 14 and Nov. 11. (12/18/25)

Sportswear Brands' Gross Merchandise Value Ranks

Tmall		Tmall		Tmall		Douyin		Douyin	
2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
1	Fila	1	Fila	1	Fila	1	Camel	1	Camel
2	Adidas	2	Adidas	2	Lululemon	2	Fila	2	Fila
3	Nike	3	Nike	3	Adidas	3	Nike	3	Nike
4	Lululemon	4	Lululemon	4	Nike	4	Adidas	4	Adidas
5	Camel	5	Camel	5	Camel	5	Li Ning	5	Li Ning

Note: Tmall's ranking based on gross merchandise value (GMV) of flagship store of each label on the platform. *First four hours.
Douyin's ranking in 2023 based on GMV of the label, 2024 on overall performance which should include GMV, 2025 on transacted value.

Click Excel button for full list of 2025 sales ranking by labels on Tmall & Douyin

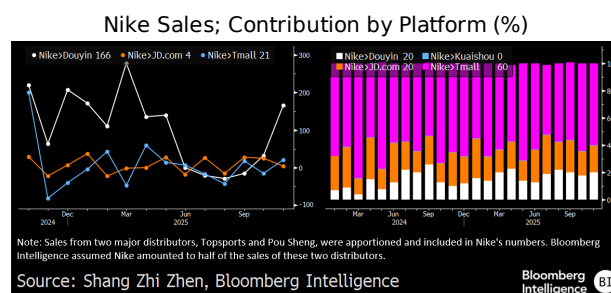
Source: Company, Media Reports, Bloomberg Intelligence

4. Douyin Boosts Nike's China Growth

Nike's e-commerce sales across the four online platforms were led by Douyin, the equivalent of TikTok in China, which contributed 19% compared with 12% a year ago. The brand's high growth on the platform -- a 78% surge compared with a 2% dip on Tmall -- through October and November accounted for 89% of Nike's growth on the four platforms, according to our channel checks and Shang Zhi Zhen data.

Nike will likely lean on Douyin to drive stronger consumer engagement and sales next year, riding on key sports events such as the NBA China Games and FIFA World Cup. Basketball and football are two of the five key sports categories Nike is focusing on to revitalize product development through innovation and technology. (12/18/25)

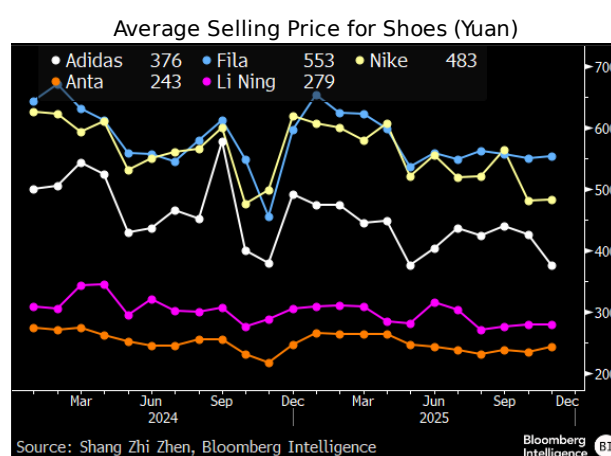
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5. Nike Shoes Are Pricier Than Adidas; Cheaper Than Fila

Contributing Analysts Jason Zhu (Consumer & Technology)

(12/18/25)

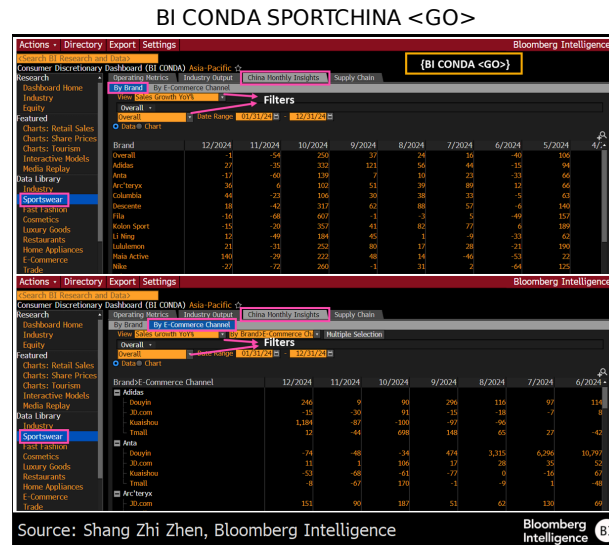


6. Data Methodology and Access

Bloomberg Intelligence's analysis is based on monthly online transactions in China, sourced from third-party provider Shang Zhi Zhen since 2023. These transactions took place at select virtual stores of 14 sportswear brands that are sold via four Chinese e-commerce platforms: Alibaba's Tmall, JD.com, Douyin and Kuaishou. The stores include flagship outlets operated by the labels as well as major industry distributors such as Topsports and Yue Yuen's Pou Sheng.

Bloomberg Intelligence provides data comparisons on each brand for the key product categories of footwear, apparel and others. (12/18/25)

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