

Bloomberg Intelligence

2025 Early Singles' Day Sportswear Insights

Read Research Report: Anta Sports Equity Research



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Nike Loses Singles' Day Lead in China as Fila, Lululemon Leap

(Bloomberg Intelligence) -- Nike lost its top sportswear spot on Alibaba's Tmall and Douyin at the Singles' Day shopping festival in China, reflecting continuing pressure on the label. Anta's Fila and Lululemon's sales suggest lifestyle goods will gain ground with consumers into 2026. Adidas and Li Ning's sales were more stable, though margins likely narrowed. (10/24/25)

1. Shifts in Singles' Day Sportswear Purchases

In Tmall's first four hours on Oct. 20 -- the first day of festival promotions on the platform -- sales by Nike's flagship store lagged Anta's Fila, Lululemon and Adidas, slipping to fourth place and ending the US-listed label's two-year lead. Nike slipped to third place on Douyin, where festival sales began on Oct. 9. Competitive pressure on the label remains high and a push for more full-priced sales is likely to hurt revenue from promotion-heavy digital channels.

Lifestyle-oriented labels such as Fila and Lululemon climbed the rankings compared with functional-wear brands, data shows. Lululemon's sales were the second-highest on Tmall, jumping from No. 7 last year. Anta's Fila took the top spot on Tmall. (10/24/25)

Sportswear Brands' Gross Merchandise Value Ranks

Tmall*		Douyin	
2025	Oct. 20-Oct. 20 (First 4 hours)	2025	Oct. 9-Oct. 19
1	Fila	1	Camel
2	Lululemon	2	Fila
3	Adidas	3	Nike
4	Nike	4	Adidas
5	Camel	5	Li Ning
2024	Oct. 21-Oct. 21 (First 4 hours)	2024	Oct. 8-Oct. 20
1	Nike	1	Nike
2	Fila	2	Fila
3	Adidas	3	Camel
4	The North Face	4	Anta
5	Anta	5	Li Ning
2023	Oct. 31-Nov. 3	2023	Oct. 20-Oct. 31
1	Nike	1	Fila
2	Fila	2	Camel
3	Anta	3	Adidas
4	Adidas	4	The North Face
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.
Douyin's ranking in 2023 based on GMV of the label. Douyin's ranking in 2024 based on overall performance which should include GMV.

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

Source: Company, Media reports, Bloomberg Intelligence

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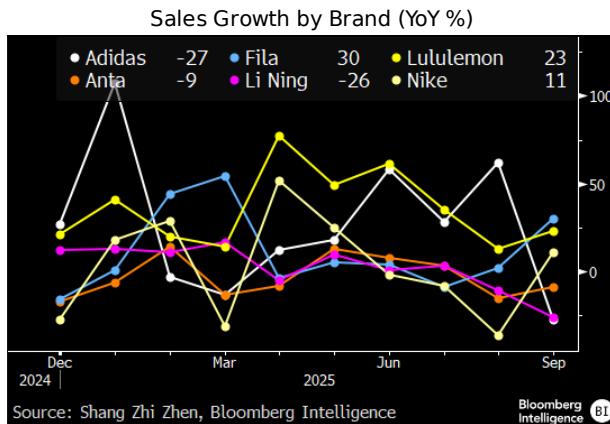
2. Stronger Fila, Lululemon Sales to Continue Into 2026

Fila and Lululemon were already leading online sales of functional sports in September, based on Shang Zhi Zhen data, and Singles' Day rankings on Tmall and Douyin suggest this trend will continue through October. Li Ning's rise to being the flagship store with the ninth-highest sales on Tmall in 2025, from No. 10 a year earlier, implies its January-September slide will narrow in October. Still, more online promotions can hurt margins.

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Anta dropped out of Tmall's top five sellers for the first time in three years, likely due to continuing shifts in the label's sales channels. Management trimmed the Anta-brand's 2025 outlook to mid-single digit growth from a high single digit previously. (10/24/25)



3. Muted Clothing, Footwear Retail Sales

China's 2025 retail sales growth for clothing, shoes and related products will likely lag non-subsidized consumer goods. Sportswear retailers can raise marketing budgets in China through December to stimulate demand as consumers turn more selective on discretionary spending. Labels with a strong brand presence, such as those under Nike, Adidas, Anta and Li Ning, will be in a stronger position to boost sales with varied product lines and reduce the pressure on margins from higher promotions.

Retail sales in the category rose 4.7% in September, the fastest pace in 2025. This trend will sustain if favorable weather boosts sales of fall-winter items in 4Q. (10/24/25)

China Sportswear & Apparel Sales Trends:

- Topsports Reported Lackluster September-October Sportswear Buying Sentiment in China (Oct. 23)
- Fast Retailing Expects More Sales, Profit in September 2025-February 2026. (Oct. 9)
- Nike's Greater China Sales Fell 10% in June-August vs. a 20% Fall in March-May (Oct. 1)
- Li Ning Expects Retail Environment in China to Stay Challenging in 2H (Aug. 22)
- Pou Sheng, Major Distributor of Nike and Adidas, Noted Heavy Promotions in the Retail Market (Aug. 12)
- Adidas' Greater China Sales Growth Slowed in 2Q, Rising 2% in Constant Currency (July 30)

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