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INTERNATIONAL BUSINESS

Marriage Falls in China, Transforming Finances and Families

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HONG KONG — Liu Zhenfeng got married at 25. The usual trappings of family life followed — a daughter, a home, furniture, toys.

That daughter, Song Zongpei, now 28, is taking a different path. Ms. Song shares a rented apartment in Beijing with two roommates and is focusing on her career and her finances. She does not see marriage or motherhood in her immediate future. “At this stage, the most important thing for me is personal development,” Ms. Song said.

Fewer Chinese people are getting married, a shift with profound implications for China’s economic and social life. The decline in marriages means a decline in the number of babies, and potentially less spending on homes, appliances and other family-related purchases — the kind of spending China needs to drive economic growth.

Already some businesses are thinking single. Jewelry makers are offering cheaper baubles for unmarried sweethearts. One appliance maker is selling smaller rice cookers. Foreign fertility services are advertising for Chinese women who want to freeze their eggs — a process that is prohibited for single women in China — to have children later.

But the marriage slump — caused in large part by China's aging population and the legacy of its harsh one-child policy — has a silver lining. It also stems from the rise of an educated population of women. Specialists in economics, demography and sociology say some of those women are delaying marriage to build careers and establish financial footing, resulting in a more empowered female population that no longer views marriage as the only route to security.

"Because they are highly educated, they hold well-paid jobs, they lose the financial incentive to get married," says Zhang Xiaobo, a professor of economics at Peking University's National School of Development.

China continues to emphasize marriage in its official media, entreating women not to wait for Mr. Right. But demographics and changing social mores make that a tough sell.

Last year, 12 million Chinese couples registered for marriage, making it the second consecutive year the number has declined. Divorces, which stem from some of the same trends, reached 3.8 million last year, more than twice the level of a decade ago.

Much of the marriage decline results from China's one-child policy. Ended formally in January after 35 years, the policy accelerated a decline in the country's birthrate. As a consequence, people between 20 and 29 — prime marrying age — make up a declining share of the population compared with two decades ago. And because families often preferred male babies, China has a surplus of men, further complicating marriage prospects.

Those trends test cultural notions of family that go back hundreds of years. While arranged marriages have largely faded in China, parents remain deeply involved in the nuptials of their offspring, chasing down leads on potential suitors and hounding their children during holiday visits about marriage plans.

Ms. Liu, Ms. Song's mother, agrees that her daughter should wait for the right match, but she still hopes that she finds someone. "I want her to have a happy life," Ms. Liu said, "and I think it's more secure to have a family."

On the economic front, the impact could be double-edged. Single people generally buy fewer houses, have fewer children and buy fewer toys and gadgets than married couples. That could complicate China's efforts to turn its

traditionally tightfisted population into American-style spenders, to offset its economy's dependence on exports and big-ticket government projects.

It could also lead Chinese consumers to put more money away in the bank or under mattresses. Families of prospective grooms in China often save money for years to buy a home for a couple before they marry to give them financial stability. Families save more, to buy bigger homes, if brides are hard to find, said Mr. Zhang, the Peking University professor.

But Chinese consumers could simply spend money on something else — with single young people leading the pack. Some of the decline in marriage stems from the growth of a group of young, educated urban women who no longer need to wed to achieve financial security.

China still faces yawning gaps in wages and employment between men and women, according to surveys. But women made up more than half of undergraduate students in 2014, compared with about 46 percent a decade earlier, and accounted for nearly half of graduate students, government figures show.

Cheng Guping, a 30-year-old from Hangzhou in eastern China who works at a start-up and is pursuing a doctorate in economics, is one of those women. She cited her professional and educational obligations as the reason she and a recent boyfriend broke up. "I felt that our level of affection wasn't enough yet," she said. "I want to see how far I can go on my own."

Suitable mates are simply hard to find, said Ms. Cheng, who describes many men her age as "not mature or irresponsible." Referring to another former boyfriend, she said: "When we wanted to do something, or go for food, he only liked to act cute and say with a smile, 'We'll do whatever you like.' It made me feel like I had a son."

Businesses are preparing for the shift. The jewelry industry expects sales growth to slow in China as marriage declines. In response, many stores are offering a greater variety of jewelry, such as cheaper gems to entice dating couples who have less money.

"Even though they are not getting married," said Annie Yau Tse, the chief executive of Tse Sui Luen, a jewelry chain based in Hong Kong, "people still need

someone to be with them, and they still want love."

Jiajiashun, an online property agent, said it was planning to sell less expensive housing to cater to single buyers. Midea, a Chinese appliance maker, has been expanding its range of smaller rice cookers — giving singles a way to make fresh rice and avoid the refrigerated leftovers that leave many Chinese cold. "We are concerned about the changes in family structures in China," according to Huang Bing, chief product manager of Midea's small domestic appliances division.

In Chinese homes, the shift raises questions about family ties and filial responsibilities.

For example, married couples in China traditionally care for aging parents. Wu Jingjing, 29, can see the burden that the aging population could be for her generation. "There's a group of people who will feel very much crushed by being in the middle layer, being the pillar of a family while raising both the children and their parents," said Ms. Wu, who works for an internet company. "I think that sense of collapse will happen in 10 or 20 years."

Her mother worries about who will care for her daughter if she does not marry. "We can still care for her now, but we won't be here forever," Zhai Liping, 53, said. "We hope she will find someone who cares for her, so we can feel more reassured."

Still, Ms. Wu is single and she said she is still determined to wait until she meets the right person.

"Back in the old times, many people met because they were introduced and just wanted to find a partner to live through everyday life," she said. "There were very few people who had a free relationship based on love. Now lots of people reject that kind of old attitude and want to find the suitable person."

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