Hurun Most Valuable China Brands 2021

(26 October 2021, Shanghai) The Hurun Research Institute in association with Xinchao Outdoor Media today released the *Hurun Most Valuable China Brands 2021*, a list of the Top 200 Chinese brands, ranked according to their brand value. This is the 16th year of the list.

The Top 200 brands come from 46 cities in China. 91 brands went up in value or remained unchanged, of which 34 were ‘new faces’. 109 brands went down in value. Finance, alcohol and food & beverage were the top three industries, accounting for nearly 40% of the entire list. Non-state-owned brands accounted for 60%, and state-owned brands accounted for 40%. To make the *Hurun Top 200* required a brand value of US$935mn, and the *Hurun Top 100* US$2.35bn.

This is a brief summary of the Chinese-language press release. For the full press release in Chinese, please see www.hurun.net.

**Hurun Most Valuable China Brands 2021 – Top 10**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Rank Change** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Headquarters** |
| 1 | 0 | Kweichow Moutai | 156,000 | -3% | Zunyi |
| 2 | 3 | Wuliangye | 46,200 | 2% | Yinbin |
| 3 | 0 | Chunghwa | 42,150 | -18% | Shanghai |
| 4 | 3 | WeChat | 37,750 | 2% | Shenzhen |
| 5 | 27 | Tik Tok | 37,200 | 258% | Beijing |
| 6 | 0 | Tencent | 36,550 | -10% | Shenzhen |
| 7 | -5 | Tmall | 35,450 | -53% | Hangzhou |
| 8 | -4 | Taobao | 25,900 | -43% | Hangzhou |
| 9 | 1 | JD | 24,400 | -11% | Beijing |
| 10 | 0 | Pinduoduo | 21,700 | -22% | Shanghai |

*Source: Hurun Most Valuable China Brands 2021*

**Top 10 five and ten years ago**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Brand** | **2016 Brand Value US$m**  |  |  | **Brand** | **2011 Brand Value US$m** |
| 1 | Taobao | 34,850  |  | 1 | ICBC | 43,600 |
| 2 | China Mobile | 34,390  |  | 2 | China Mobile | 42,200 |
| 3 | Baidu | 33,030  |  | 3 | CCB | 35,900 |
| 4 | ICBC | 32,420  |  | 4 | Baidu | 24,400 |
| 5 | Tencent | 31,820  |  | 5 | Bank of China | 22,400 |
| 6 | China Construction Bank | 23,480  |  | 6 | China Life | 15,600 |
| 7 | WeChat | 20,000  |  | 7 | Tencent QQ | 11,800 |
| 8 | Bank of China | 19,550  |  | 8 | Agricultural Bank Of China  | 11,600 |
| 9 | Argricultural Bank of China | 18,480  |  | 9 | PingAn | 11,000 |
| 10 | Tmall | 18,180  |  | 10 | Moutai | 9,900 |

*Source: Hurun Research Institute*

***Hurun Most Valuable Non-State Controlled China Brands 2021 – Top 10***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Rank Change** | **Brand** | **Brand Value US$m**  | **Parent Company** | **Headquarters** |
| 1 | 3 | WeChat | 37750 | Tencent | Shenzhen |
| 2 | 15 | Tik Tok | 37200 | ByteDance | Beijing |
| 3 | 0 | Tencent | 36550 | Tencent | Shenzhen |
| 4 | -3 | Tmall | 35450 | Alibaba  | Hangzhou |
| 5 | -3 | Taobao | 25900 | Alibaba  | Hangzhou |
| 6 | 1 | JD | 24400 | JD | Beijing |
| 7 | 0 | Pinduoduo | 21700 | Pinduoduo | Shanghai |
| 8 | -4 | Meituan | 20950 | Meituan-Dianping | Beijing |
| 8 | -2 | Ping'An | 20850 | Ping'An | Shenzhen |
| 10 | 4 | MI | 17100 | MI | Beijing |

*Source: Hurun Most Valuable China Brands 2021*

**New to the List**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Brand** | **Industry** | **Headquarters** |
| 1.
 | Ecovacs | Household appliances | Suzhou |
|  | Chow Tai Fook | Jewelry | Hong Kong |
|  | Lee Kum Kee | Food & Beverages | Hong Kong |
|  | Masterkong | Food & Beverages | Tianjin |
|  | Shede | Alcohol | Shehong |
|  | Fortune | Food & Beverages | Tianjin |
|  | BOSS Zhipin | Online Recruitment | Beijing |
|  | CICC | Financial Services | Beijing |
|  | Weilong | Food & Beverages | Luohe |
|  | Huolala | Logistics | Shenzhen |
|  | Xingsheng | New Retailing | Changsha |
|  | Rio | Food & Beverages | Shanghai |
|  | Want Want | Food & Beverages | Hong Kong |
|  | Topsports  | Apparel | Shanghai |
|  | Laoganma | Food & Beverages | Guiyang |
|  | Qianxun | Retail | Hangzhou |
|  | Zhihu | Technology | Beijing |
|  | JNC | Alcohol | Mianzhu |
|  | Bosideng | Apparel | Shanghai |
|  | Yuanqisenlin | Food & Beverages | Beijing |
|  | EMS | Logistics | Beijing |
|  | Proya | Daily Chemicals | Hangzhou |
|  | Meione | Retail | Shanghai |
|  | Oppein | Home building materials | Guangzhou |
|  | LiugeHetao | Food & Beverages | Hengshui |
|  | 51job | Services | Shanghai |
|  | YingJia | Alcohol | Luan |
|  | Kouzi | Alcohol | Huaibei |
|  | Heytea | Food & Beverages | Shenzhen |
|  | YY | Media | Guangzhou |
|  | Hellobike | Services | Shanghai |
|  | C&S  | Daily Chemicals | Zhongshan |
|  | Jinliufu | Alcohol | Beijing |
|  | Relx | Consumer electronics | Beijing |

*Source: Hurun Most Valuable China Brands 2021*

**Biggest increases**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Brand** | **Change in Brand Value** | **Brand Value US$m** | **Industry** |
| 1 | Xpeng  | 287% | 4,450 | EVs |
| 2 | Tik Tok | 258% | 37,200 | Media |
| 3 | Great Wall Motors | 173% | 8,650 | EVs |
| 4 | NIO | 145% | 10,950 | EVs |
| 5 | BYD | 114% | 10,400 | EVs |
| 6 | Li-Ning | 106% | 5,250 | Apparel |
| 6 | Roborock | 106% | 2,700 | Household appliances |
| 8 | Bilibili | 96% | 3,600 | Media |
| 9 | Fenjiu | 90% | 10,200 | Alcohol |
| 10 | Lixiang | 82% | 3,900 | EVs |

*Source: Hurun Most Valuable China Brands 2021*

**Geographic Distribution**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Headquarters** | **No. of Companies (Change)** | **Representative Companies** |
| 1 - | Beijing | 60（-7） | Tik Tok, JD, Meituan |
| 2 - | Guangdong | 40（-1） | WeChat, Tencent, Ping'An |
| 3 - | Shanghai | 32（-1） | Chunghwa, Pinduoduo, NIO |
| 4 - | Zhejiang | 15（0） | Tmall, Taobao, Alipay |
| 5 - | Jiangsu | 9（-1） | Dream Blue, Nanjing, Ecovacs |
| 6 - | Sichuan | 7（+1） | Wuliangye, Guojiao 1573, Shede |
| 7 ↓ | Fujian | 5（-1） | Pien Tze Huang, Anta, China Industrial Bank |
| 8 ↑ | Hongkong | 4（+3） | Chow Tai Fook, Lee Kum Kee, China Resources |
| 8 ↑ | Hunan | 4（+1） | Furongwang, Mango TV, Xingsheng |
| 8 - | Yunnan | 4（0） | YunYan, Yuxi, Yunnan Baiyao |
| 8 ↑ | Anhui | 4（+2） | Huangshan, Gujing Distillery, YingJia |
| 12 ↓ | Inner Mongolia | 2（0） | Yili, Mengniu |
| 12 ↑ | Henan | 2（+1） | Shuanghui, Weilong |
| 12 ↑ | Guizhou | 2（+1） | Kweichow Moutai, Laoganma |
| 12 ↑ | Hebei | 2（+1） | Great Wall Motors, LiugeHetao |
| 12 ↓ | Shandong | 2（0） | Haier, Tsingtao |
| 17 ↓ | Heilongjiang | 1（0） | Harbin |
| 17 ↓ | Shaanxi | 1（0） | JD Logistics |
| 17 ↓ | Hubei | 1（0） | Huanghelou |
| 17 ↓ | Chongqing | 1（0） | Changan |
| 17 \* | Tianjin | 1（+1） | Masterkong |
| 17 ↓ | Shanxi | 1（0） | Fenjiu |

*Source: Hurun Most Valuable China Brands 2021*

**By Industry**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Industry** | **No. of Brands (Change)** | **No. of Privately-owned Brands (Change)** | **Brand value as % of total list** | **Average increase in brand value** | **Most valuable Brand** |
| 1 - | Financial services | 38（-4） | 12（-1） | 16% | -24% | Ping'An |
| 2 ↑ | Alcohol | 20（+5） | 6（+5） | 21% | 5% | Kweichow Moutai |
| 3 ↑ | Food & Beverage | 19（+8） | 14（+7） | 5% | 13% | Haitian |
| 4 ↓ | Services | 16（-1） | 16（0） | 8% | -28% | WeChat |
| 5 ↓ | Media | 15（-2） | 13（-2） | 10% | 19% | Tik Tok |
| 6 - | Tobacco | 12（0） | 0（0） | 9% | -8% | Chunghwa |
| 7 - | Retail, Financial services | 10（-1） | 10（+1） | 9% | -38% | Tmall |
| 7 ↓ | Real estate | 10（-4） | 5（-2） | 2% | -45% | Country Garden |
| 9 - | Consumer electronics | 8（+1） | 8（+1） | 4% | 8% | MI |
| 10 ↑ | Automobile | 7（0） | 6（0） | 4% | 121% | NIO |
| 10 ↑ | Household appliances | 7（0） | 6（+1） | 2% | 4% | Midea |
| 10 ↓ | Pharmaceuticals | 7（0） | 4（0） | 2% | 4% | Pien Tze Huang |

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**Financial services**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rank** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Brand value as % of parent company market cap** |
| 1- | Ping'An | 20,850 | -34% | 13% |
| 2- | ICBC | 20,300 | -26% | 8% |
| 3↑ | China Merchants Bank | 18,250 | 9% | 10% |
| 4- | CCB | 15,800 | -29% | 9% |
| 5↑ | Alipay | 13,750 | -1% | 9% |
| 6- | Bank of China  | 12,600 | -22% | 10% |
| 7- | Agricultural Bank of China | 12,350 | -20% | 8% |
| 8↓ | China Life | 12,250 | -55% | 12% |
| 9 - | Eastmoney | 9,900 | 60% | 20% |
| 10 - | Taikang | 5,200 | -12% | 12% |
| 11↑ | China Industrial Bank | 5,100 | -7% | 9% |
| 12↑ | Bank of Communications  | 4,150 | -21% | 9% |
| 13↑ | Postal Savings Bank Of China | 3,900 | 28% | 6% |
| 14↓ | CPIC | 3,900 | -34% | 11% |
| 15↑ | Yu'ebao | 3,450 | -24% | 2% |
| 16↑ | CITIC Securities | 3,350 | -21% | 8% |
| 17↑ | SPDB | 3,250 | -18% | 8% |
| 18↑ | WeBank | 3,100 | -17% | 10% |
| 19↓ | Lufax | 2,950 | -50% | 16% |
| 20↑ | China Citic Bank  | 2,750 | -22% | 9% |
| 21↓ | PICC | 2,700 | -44% | 9% |
| 22↓ | China Securities | 2,500 | -40% | 9% |
| 23↑ | China Everbright Bank | 2,050 | -32% | 8% |
| 24 \* | CICC | 1,950 | - | 7% |
| 25↓ | Hexin Flush | 1,750 | -39% | 23% |
| 26↑ | Bank of Ningbo | 1,500 | -10% | 5% |
| 26↑ | CGB | 1,450 | -24% | 9% |
| 26↑ | China Merchants Securities | 1,450 | -30% | 7% |
| 26↑ | Guotai Junan Securities | 1,450 | -5% | 7% |
| 30↑ | FinanceSN | 1,350 | -19% | 18% |
| 30↑ | Haitong Securities | 1,350 | -26% | 7% |
| 30↑ | Zhong An Insurance  | 1,350 | 21% | 17% |
| 30↑ | GF Securities | 1,300 | 0% | 8% |
| 34↓ | China Minsheng Bank | 1,250 | -48% | 5% |
| 35↓ | China Union Pay | 1,200 | -59% | 14% |
| 35↓ | Huatai Securities | 1,100 | -44% | 6% |
| 37↓ | New China Life Insurance | 1,100 | -58% | 7% |
| 38↑ | ShenwanHongyuan Securities | 930 | -14% | 6% |

*Source: Hurun Most Valuable China Brands 2021*

**Alcohol**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rank** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Brand value as % of parent company market cap** |
| 1- | Kweichow Moutai | 156,000  | 23% | 48% |
| 2- | Wuliangye | 46,200  | 90% | 35% |
| 3- | Guojiao 1573 | 11,800  | 32% | 31% |
| 4↑ | Fenjiu | 10,200  | -10% | 19% |
| 5↓ | Dream Blue | 7,250  | 34% | 19% |
| 6- | Tsingtao | 3,600  | - | 26% |
| 7↑ | Snow | 3,300  | -26% | 14% |
| 8\* | Shede | 2,150  | 60% | 23% |
| 9↓ | Gujing Distillery | 2,000  | 29% | 15% |
| 10↑ | langjiu  | 1,850  | 50% | 20% |
| 11↓ | Sky Blue | 1,650  | -5% | 4% |
| 12↑ | Shuijingfang | 1,600  | - | 21% |
| 13↓ | Luzhou Laojiao  | 1,450  | 21% | 4% |
| 14\* | JNC | 1,350  | -6% | 18% |
| 14↓ | Ocean Blue | 1,300  | - | 3% |
| 16↓ | Guoyuan | 1,150  | - | 15% |
| 17\* | YingJia | 1,000  | 23% | 23% |
| 17\* | Kouzi | 1,000  | 90% | 20% |
| 19\* | Jinliufu | 900  | 32% | 23% |
| 19↓ | Harbin | 890  | -10% | 1% |

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**Food & Beverages**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rank** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Brand value as % of parent company market cap** |
| 1 - | Haitian | 16,350 | -13% | 22% |
| 2 - | Nongfu | 12,100 | 11% | 21% |
| 3↑ | Yili | 5,000 | -20% | 16% |
| 4↓ | Feihe | 4,750 | -28% | 28% |
| 5↑ | Mengniu | 2,750 | 0% | 13% |
| 6 \* | Lee Kum Kee | 2,550 | - | 21% |
| 6 \* | Masterkong | 2,500 | - | 25% |
| 8↓ | Wahaha | 2,200 | 0% | 18% |
| 9↓ | Shuanghui | 2,200 | -51% | 16% |
| 10 \* | Fortune | 2,100 | - | 15% |
| 11 \* | Weilong | 1,900 | - | 20% |
| 12↓ | Wong Lo Kat | 1,750 | 44% | 23% |
| 13 \* | Rio | 1,550 | - | 19% |
| 14 \* | Want Want | 1,500 | - | 19% |
| 14 \* | Laoganma | 1,450 | - | 35% |
| 16↓ | Dali | 1,350 | -26% | 18% |
| 17 \* | Yuanqisenlin | 1,250 | - | 20% |
| 18 \* | LiugeHetao | 1,050 | - | 20% |
| 19 \* | HEYTEA | 970 | - | 22% |

*Source: Hurun Most Valuable China Brands 2021*

**Services**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rank** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Brand value as % of parent company** |
| 1 - | WeChat | 37,750 | 2% | 6% |
| 2 ↓ | Meituan | 20,950 | -44% | 12% |
| 3 - | QQ | 8,500 | -35% | 1% |
| 4 - | DiDi | 7,800 | -23% | 16% |
| 5 ↑ | ele.me | 4,200 | -48% | 1% |
| 6 ↓ | BEKE | 3,050 | -68% | 12% |
| 7 - | Dianping | 2,500 | -46% | 1% |
| 8 - | Ctrip | 2,400 | -33% | 14% |
| 9 \*  | BOSS Zhipin | 2,050 | - | 15% |
| 10 ↑ | Guazi.com | 1,400 | -10% | 15% |
| 10 ↑ | 58.com | 1,400 | -5% | 15% |
| 12 ↑ | Ziroom | 1,150 | 7% | 17% |
| 13 \* | 51job | 1,050 | - | 19% |
| 14 ↓ | LianJia | 985 | -46% | 4% |
| 15 ↓ | Autohome | 940 | -50% | 16% |
| 15 \*  | Hellobike | 910 | - | 19% |

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**Entertainment**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rank** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Brand value as % of parent company** |
| 1 ↑ | Tik Tok | 37,200 | 258% | 11% |
| 2 ↓ | Tencent | 36,550 | -10% | 6% |
| 3 ↑ | Kuaishou | 9,950 | 70% | 17% |
| 4 ↓ | NetEase | 9,150 | -8% | 13% |
| 5 - | Toutiao | 6,900 | 55% | 2% |
| 6 ↑ | Bilibili | 3,600 | 96% | 11% |
| 7 ↑ | Weibo | 2,300 | 30% | 18% |
| 8 ↑ | Mango TV | 2,250 | 26% | 15% |
| 9 ↓ | Youku | 2,150 | -18% | 0% |
| 10 - | CCTV | 2,100 | 0% | 14% |
| 11 ↓ | QQ music | 1,900 | -32% | 11% |
| 12 ↓ | iQIYI | 1,550 | -51% | 18% |
| 13 ↓ | 37 Interactive Entertainment | 1,300 | -43% | 20% |
| 14 ↑ | G-bits | 975 | -35% | 21% |
| 15 \* | YY | 930 | - | 2% |

*Source: Hurun Most Valuable China Brands 2021*

**Tobacco**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rank** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Brand value as % of parent company** |
| 3 | Chunghwa | 42,150 | -18% | 54% |
| 18 | Furongwang | 15,100 | 5% | 37% |
| 23 | Liqun | 12,950 | 24% | 36% |
| 25 | Huanghelou | 12,300 | -11% | 39% |
| 30 | YunYan | 11,500 | -1% | 18% |
| 31 | Yuxi | 11,300 | -3% | 18% |
| 73 | Nanjing | 3,350 | -14% | 18% |
| 98 | Shuangxi | 2,400 | -24% | 26% |
| 111 | Huangshan | 2,050 | -10% | 27% |
| 133 | Hongtashan | 1,550 | -13% | 2% |
| 162 | Suyan | 1,250 | 0% | 7% |
| 166 | Baisha | 1,150 | -6% | 3% |

*Source: Hurun Most Valuable China Brands 2021*

**Retail**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rank** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Brand value as % of parent company** |
| 1 - | Tmall | 35,450 | -53% | 7% |
| 2 - | Taobao | 25,900 | -43% | 5% |
| 3 - | JD | 24,400 | -11% | 22% |
| 4 ↓ | Pinduoduo | 21,700 | -22% | 19% |
| 5 - | Vipshop | 2,450 | 0% | 22% |
| 6 \* | Qianxun | 1,350 | - | 18% |
| 7 ↓ | Suning | 1,100 | -48% | 13% |
| 7 \* | Meione | 1,100 | - | 18% |
| 7 ↑ | Red | 1,050 | 0% | 22% |
| 10 ↓ | Miniso | 920 | -20% | 18% |

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**Real estate**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rank** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Brand value as % of parent company** |
| 1 ↑ | Country Garden | 5,700 | 54% | 12% |
| 2 ↓ | Vanke | 4,650 | -32% | 13% |
| 3 - | Longfor | 3,650 | -28% | 13% |
| 4 - | Poly  | 3,300 | -31% | 15% |
| 5 ↑ | China Overseas Company | 2,750 | -23% | 12% |
| 6 ↓ | China Resources | 2,350 | -42% | 10% |
| 7 ↑ | SUNAC | 1,600 | 0% | 9% |
| 8 - | Shimao  | 1,550 | -20% | 13% |
| 9 - | Wanda | 1,350 | -19% | 9% |
| 10 ↑ | Greenland | 1,100 | -30% | 13% |

*Source: Hurun Most Valuable China Brands 2021*

**Consumer electronics**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rank** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Brand value as % of parent company** |
| 1 ↑ | MI | 17,100 | 23% | 21% |
| 2 ↓ | Huawei | 13,550 | -2% | 8% |
| 3 - | VIVO | 4,700 | -3% | 18% |
| 4 - | OPPO | 4,250 | -10% | 18% |
| 5 - | Honor | 3,850 | 4% | 19% |
| 6 - | DJI | 2,450 | 0% | 16% |
| 7 - | Lenovo | 1,700 | 29% | 15% |
| 8 \* | Relx | 935 | - | 16% |

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**Automobile**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rank** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Brand value as % of parent company** |
| 1↑ | NIO | 10,950 | 145% | 15% |
| 2↓ | BYD | 10,400 | 114% | 10% |
| 3 - | Great Wall Motors | 8,650 | 173% | 12% |
| 4↑ | Xpeng  | 4,450 | 287% | 13% |
| 5 - | Lixiang | 3,900 | 82% | 13% |
| 6↓ | Geely | 3,000 | 11% | 9% |
| 7↓ | Changan | 2,250 | 81% | 12% |

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**Household appliances**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rank** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Brand value as % of parent company** |
| 1 - | Midea | 8,050 | -19% | 12% |
| 2 - | Gree  | 6,150 | -29% | 14% |
| 3 ↑ | Haier | 4,300 | 56% | 13% |
| 4 ↓ | Gongniu | 3,450 | 13% | 20% |
| 5 \* | Ecovacs | 3,150 | - | 21% |
| 6 ↑ | Roborock | 2,700 | 106% | 25% |
| 7 - | Robam | 1,050 | 8% | 18% |

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**Pharmaceuticals**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rank** | **Brand** | **Brand Value US$m**  | **Change in Brand Value** | **Brand value as % of parent company** |
| 1 - | Pien Tze Huang |  7,850  | 36% | 23% |
| 2 - | Yunnan Baiyao |  4,300  | -5% | 22% |
| 3 ↑ | Jd Health |  2,400  | -3% | 7% |
| 4 ↓ | Alibaba Health |  2,300  | -38% | 11% |
| 5 ↑ | By-Health |  1,850  | 26% | 26% |
| 6 ↑ | Tongren Tang  |  1,600  | 31% | 22% |
| 7 ↓ | Ping An Good Doctor  |  1,050  | -30% | 10% |

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**Drop Outs**

|  |  |  |
| --- | --- | --- |
| **Rank 2020** | **Brand** | **Industry** |
| 41 | New Oriental | Education |
| 52 | Evergrande | Real estate |
| 56 | Xueersi | Education |
| 86 | Genshuixue | Education |
| 87 | Zuoyebang | Education |
| 88 | Yuan Fu Dao | Education |
| 109 | Perfect Dairy | Daily Chemicals |
| 128 | Perfect World | Media |
| 140 | Koubei | Services |
| 145 | Yonghui | Retail |
| 152 | Giant Interactive | Media |
| 155 | Yunda | Logistics |
| 155 | Amap | Services |
| 155 | Teway | Food & Beverages |
| 159 | Toly Bread | Food & Beverages |
| 159 | Purcotton | Daily Chemicals |
| 165 | Shengyue Network | Media |
| 165 | Shengyue Network | Media |
| 174 | Supor | Consumer electronics |
| 174 | Gemdale | Real estate |
| 179 | DaDa Express | Logistics |
| 179 | YTO Express | Logistics |
| 179 | OCT | Real estate |
| 179 | VIPKID | Education |
| 190 | Macalline | Retail |
| 190 | Everbright Securities | Financial services |
| 190 | Huaxia Bank | Financial services |
| 190 | HLA | Apparel |
| 190 | Hanting | Hotel |
| 190 | China Galaxy Securities | Financial services |
| 190 | China Fortune Land Development | Real estate |
| 198 | Tongcheng-eLong | Services |
| 198 | Gome | Retail |

*Source: Hurun Most Valuable China Brands 2020*

**Hurun Most Valuable China Brands 2021**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Rank** | **Rank Change** | **Brand** |  **Brand Value US$m**  | **Change in Brand Value** | **Industry** | **Headquarters** |
| 1 | 0 | Kweichow Moutai | 156,000  | -3% | Alcohol | Zunyi |
| 2 | 3 | Wuliangye | 46,200  | 2% | Alcohol | Yinbin |
| 3 | 0 | Chunghwa | 42,150  | -18% | Tobacco | Shanghai |
| 4 | 3 | WeChat | 37,750  | 2% | Services | Shenzhen |
| 5 | 27 | Tik Tok | 37,200  | 258% | Media | Beijing |
| 6 | 0 | Tencent | 36,550  | -10% | Media | Shenzhen |
| 7 | -5 | Tmall | 35,450  | -53% | Retail | Hangzhou |
| 8 | -4 | Taobao | 25,900  | -43% | Retail | Hangzhou |
| 9 | 1 | JD | 24,400  | -11% | Retail, Financial services | Beijing |
| 10 | 0 | Pinduoduo | 21,700  | -22% | Retail | Shanghai |
| 11 | -4 | Meituan | 20,950  | -44% | Services | Beijing |
| 11 | -2 | Ping'An | 20,850  | -34% | Financial services | Shenzhen |
| 13 | -1 | ICBC | 20,300  | -26% | Financial services | Beijing |
| 14 | 2 | China Merchants Bank | 18,250  | 9% | Financial services | Shenzhen |
| 15 | 11 | MI | 17,100  | 23% | Consumer electronics | Beijing |
| 16 | 1 | Baidu | 16,400  | 1% | Technology | Beijing |
| 17 | -2 | Haitian | 16,350  | -13% | Food & Beverages | Foshan |
| 18 | -4 | CCB | 15,800  | -29% | Financial services | Beijing |
| 18 | 4 | Furongwang | 15,100  | 5% | Tobacco | Changde |
| 20 | 3 | Alipay | 13,750  | -1% | Financial services | Hangzhou |
| 21 | 2 | Huawei | 13,550  | -2% | Consumer electronics | Shenzhen |
| 21 | -2 | China Mobile | 13,550  | -12% | Telecom | Beijing |
| 23 | 8 | Liqun | 12,950  | 24% | Tobacco | Hangzhou |
| 24 | -7 | Bank of China  | 12,600  | -22% | Financial services | Beijing |
| 25 | -6 | Agricultural Bank of China | 12,350  | -20% | Financial services | Beijing |
| 25 | -2 | Huanghelou | 12,300  | -11% | Tobacco | Wuhan |
| 27 | -15 | China Life | 12,250  | -55% | Financial services | Beijing |
| 28 | 2 | Nongfu | 12,100  | 11% | Food & Beverages | Hangzhou |
| 29 | 8 | Guojiao 1573 | 11,800  | 23% | Alcohol | Luzhou |
| 30 | -2 | YunYan | 11,500  | -1% | Tobacco | Kunming |
| 31 | -3 | Yuxi | 11,300  | -3% | Tobacco | Yuxi |
| 32 | 38 | NIO | 10,950  | 145% | Automobile | Shanghai |
| 33 | 29 | BYD | 10,400  | 114% | Automobile | Shenzhen |
| 34 | 22 | Fenjiu | 10,200  | 90% | Alcohol | Fenyang |
| 35 | 11 | Kuaishou | 9,950  | 70% | Media | Beijing |
| 36 | 9 | Eastmoney | 9,900  | 60% | Financial services | Shanghai |
| 37 | -18 | SF-Express | 9,550  | -38% | Logistics | Shenzhen |
| 38 | -4 | NetEase | 9,150  | -8% | Media | Guangzhou |
| 39 | 51 | Great Wall Motors | 8,650  | 173% | Automobile | Baoding |
| 40 | -13 | QQ | 8,500  | -35% | Services | Shenzhen |
| 41 | -6 | Midea | 8,050  | -19% | Household appliances | Foshan |
| 42 | 9 | Pien Tze Huang | 7,850  | 36% | Pharmaceuticals | Zhangzhou |
| 43 | -10 | DiDi | 7,800  | -23% | Services | Beijing |
| 44 | 10 | Dream Blue | 7,250  | 32% | Alcohol | Suqian |
| 45 | 25 | Toutiao | 6,900  | 55% | Media | Beijing |
| 46 | -7 | Gree  | 6,150  | -29% | Household appliances | Zhuhai |
| 47 | 32 | Country Garden | 5,700  | 54% | Real estate | Foshan |
| 48 | 40 | Anta | 5,450  | 69% | Apparel | Jinjiang |
| 49 | 58 | Li-Ning | 5,250  | 106% | Apparel | Beijing |
| 50 | -4 | Taikang | 5,200  | -12% | Financial services | Beijing |
| 51 | 3 | China Industrial Bank | 5,100  | -7% | Financial services | Fuzhou |
| 52 | -8 | Yili | 5,000  | -20% | Food & Beverages | Huhhot |
| 53 | -10 | Feihe | 4,750  | -28% | Food & Beverages | Beijing |
| 54 | 8 | VIVO | 4,700  | -3% | Consumer electronics | Dongguan |
| 54 | -12 | Vanke | 4,650  | -32% | Real estate | Shenzhen |
| 56 | 118 | Xpeng  | 4,450  | 287% | Automobile | Guangzhou |
| 57 | 10 | Yunnan Baiyao | 4,300  | -5% | Pharmaceuticals | Kunming |
| 57 | 43 | Haier | 4,300  | 56% | Household appliances | Qingdao |
| 59 | 7 | OPPO | 4,250  | -10% | Consumer electronics | Dongguan |
| 59 | -19 | ele.me | 4,200  | -48% | Services | Shanghai |
| 61 | -3 | Bank of Communications  | 4,150  | -21% | Financial services | Shanghai |
| 62 | -24 | HaiDiLao  | 4,100  | -55% | Catering  | Beijing |
| 63 | 34 | China Telecom | 4,000  | 41% | Telecom | Beijing |
| 64 | 29 | Postal Savings Bank Of China | 3,900  | 28% | Financial services | Beijing |
| 64 | 56 | Lixiang | 3,900  | 82% | Automobile | Beijing |
| 66 | -20 | CPIC | 3,900  | -34% | Financial services | Shanghai |
| 66 | 13 | Honor | 3,850  | 4% | Consumer electronics | Shenzhen |
| 68 | -8 | Longfor | 3,650  | -28% | Real estate | Beijing |
| 69 | 7 | Tsingtao | 3,600  | -10% | Alcohol | Qingdao |
| 69 | 63 | Bilibili | 3,600  | 96% | Media | Shanghai |
| 71 | -4 | Yu'ebao | 3,450  | -24% | Financial services | Hangzhou |
| 71 | 22 | Gongniu | 3,450  | 13% | Household appliances | Ningbo |
| 73 | 0 | CITIC Securities | 3,350  | -21% | Financial services | Shenzhen |
| 73 | 4 | Nanjing | 3,350  | -14% | Tobacco | Nanjing |
| 75 | 47 | JD Logistics | 3,350  | 59% | Logistics | Xian |
| 75 | 34 | Snow | 3,300  | 34% | Alcohol | Beijing |
| 75 | -11 | Poly  | 3,300  | -31% | Real estate | Guangzhou |
| 78 | -1 | SPDB | 3,250  | -18% | Financial services | Shanghai |
| 78 | -17 | ZTO Express | 3,200  | -36% | Logistics | Shanghai |
| 80 | NEW | Ecovacs | 3,150  | - | Household appliances | Suzhou |
| 81 | -2 | WeBank | 3,100  | -17% | Financial services | Shenzhen |
| 81 | -45 | BEKE | 3,050  | -68% | Services | Beijing |
| 81 | NEW | Chow Tai Fook | 3,050  | - | Jewelry | Hong Kong |
| 84 | 19 | Geely | 3,000  | 11% | Automobile | Hangzhou |
| 85 | -39 | Lufax | 2,950  | -50% | Financial services | Shanghai |
| 86 | 14 | Mengniu | 2,750  | 0% | Food & Beverages | Huhhot |
| 86 | -3 | China Overseas Company | 2,750  | -23% | Real estate | Shenzhen |
| 86 | -2 | China Citic Bank  | 2,750  | -22% | Financial services | Beijing |
| 89 | -36 | Cainiao | 2,650  | -52% | Logistics | Hangzhou |
| 89 | -25 | PICC | 2,700  | -44% | Financial services | Beijing |
| 89 | 70 | Roborock | 2,700  | 106% | Household appliances | Beijing |
| 92 | NEW | Lee Kum Kee | 2,550  | - | Food & Beverages | Hong Kong |
| 92 | NEW | Masterkong | 2,500  | - | Food & Beverages | Tianjin |
| 94 | -27 | Dianping | 2,500  | -46% | Services | Shanghai |
| 94 | -20 | China Securities | 2,500  | -40% | Financial services | Beijing |
| 94 | 15 | Vipshop | 2,450  | 0% | Retail | Guangzhou |
| 94 | 15 | DJI | 2,450  | 0% | Consumer electronics | Shenzhen |
| 98 | -14 | Ctrip | 2,400  | -33% | Services | Shanghai |
| 98 | -8 | Shuangxi | 2,400  | -24% | Tobacco | Guangzhou |
| 98 | 11 | Jd Health | 2,400  | -3% | Pharmaceuticals | Beijing |
| 98 | -24 | China Resources | 2,350  | -42% | Real estate, Retail | Hong Kong |
| 102 | -23 | Alibaba Health | 2,300  | -38% | Pharmaceuticals | Beijing |
| 102 | 33 | Weibo | 2,300  | 30% | Media | Beijing |
| 104 | 61 | Changan | 2,250  | 81% | Automobile | Chongqing |
| 104 | 15 | Wahaha | 2,200  | 0% | Food & Beverages | Hangzhou |
| 104 | 1 | China Unicom | 2,200  | -15% | Telecom | Beijing |
| 104 | 31 | Mango TV | 2,250  | 26% | Media | Changsha |
| 108 | -3 | Youku | 2,150  | -18% | Media | Beijing |
| 108 | -36 | Shuanghui | 2,200  | -51% | Food & Beverages | Luohe |
| 108 | NEW | Shede | 2,150  | - | Alcohol | Shehong |
| 111 | NEW | Fortune | 2,100  | - | Food & Beverages | Tianjin |
| 111 | 11 | CCTV | 2,100  | 0% | Media | Beijing |
| 111 | NEW | BOSS Zhipin | 2,050  | - | Services | Beijing |
| 111 | 6 | Huangshan | 2,050  | -10% | Tobacco | Huangshan |
| 115 | -20 | China Everbright Bank | 2,050  | -32% | Financial services | Beijing |
| 115 | -12 | Gujing Distillery | 2,000  | -26% | Alcohol | Bozhou |
| 117 | NEW | CICC | 1,950  | - | Financial services | Beijing |
| 117 | -20 | QQ music | 1,900  | -32% | Media | Shenzhen |
| 119 | NEW | Weilong | 1,900  | - | Food & Beverages | Luohe |
| 119 | 33 | By-Health | 1,850  | 26% | Pharmaceuticals | Zhuhai |
| 119 | 55 | langjiu  | 1,850  | 60% | Alcohol | Luzhou |
| 119 | -10 | POP MART | 1,850  | -25% | New Retailing | Beijing |
| 123 | -28 | Hexin Flush | 1,750  | -39% | Financial services | Hangzhou |
| 123 | 42 | Wong Lo Kat | 1,750  | 44% | Food & Beverages | Guangzhou |
| 123 | -65 | Offcn  | 1,750  | -66% | Education | Beijing |
| 126 | NEW | Huolala | 1,700  | - | Logistics | Shenzhen |
| 126 | 33 | Lenovo | 1,700  | 29% | Consumer electronics | Beijing |
| 126 | 33 | Sky Blue | 1,650  | 29% | Alcohol | Suqian |
| 129 | 50 | Shuijingfang | 1,600  | 50% | Alcohol | Chengdu |
| 129 | NEW | Xingsheng | 1,600  | - | New Retailing | Changsha |
| 129 | 36 | Tongren Tang  | 1,600  | 31% | Pharmaceuticals | Beijing |
| 129 | 11 | SUNAC | 1,600  | 0% | Real estate | Beijing |
| 133 | NEW | Rio | 1,550  | - | Food & Beverages | Shanghai |
| 133 | -18 | Air China | 1,550  | -35% | Airlines | Beijing |
| 133 | 2 | Hongtashan | 1,550  | -13% | Tobacco | Yuxi |
| 133 | -43 | iQIYI | 1,550  | -51% | Media | Beijing |
| 133 | -5 | Shimao  | 1,550  | -20% | Real estate | Shanghai |
| 138 | 2 | Bank of Ningbo | 1,500  | -10% | Financial services | Ningbo |
| 138 | NEW | Want Want | 1,500  | - | Food & Beverages | Hong Kong |
| 138 | NEW | Topsports  | 1,450  | - | Apparel | Shanghai |
| 138 | -10 | CGB | 1,450  | -24% | Financial services | Guangzhou |
| 138 | NEW | Laoganma | 1,450  | - | Food & Beverages | Guiyang |
| 138 | 7 | Luzhou Laojiao  | 1,450  | -5% | Alcohol | Luzhou |
| 138 | -16 | China Merchants Securities | 1,450  | -30% | Financial services | Shenzhen |
| 138 | 7 | Guotai Junan Securities | 1,450  | -5% | Financial services | Shanghai |
| 146 | -18 | China Southern | 1,400  | -28% | Airlines | Guangzhou |
| 146 | -1 | Guazi.com | 1,400  | -10% | Services | Beijing |
| 146 | 6 | 58.com | 1,400  | -5% | Services | Beijing |
| 146 | NEW | Qianxun | 1,350  | - | Retail | Hangzhou |
| 146 | NEW | Zhihu | 1,350  | - | Technology | Beijing |
| 151 | -11 | FinanceSN | 1,350  | -19% | Financial services | Shanghai |
| 151 | -16 | Haitong Securities | 1,350  | -26% | Financial services | Shanghai |
| 151 | 28 | Zhong An Insurance  | 1,350  | 21% | Financial services | Shanghai |
| 151 | -11 | Wanda | 1,350  | -19% | Real estate | Beijing |
| 151 | NEW | JNC | 1,350  | - | Alcohol | Mianzhu |
| 151 | -16 | Dali | 1,350  | -26% | Food & Beverages | Quanzhou |
| 151 | -34 | 37 Interactive Entertainment | 1,300  | -43% | Media | Guangzhou |
| 151 | 28 | Ocean Blue | 1,300  | 21% | Alcohol | Suqian |
| 151 | 8 | GF Securities | 1,300  | 0% | Financial services | Guangzhou |
| 151 | -24 | 360 | 1,300  | -35% | Technology | Beijing |
| 151 | -51 | Bluemoon | 1,300  | -53% | Daily Chemicals | Guangzhou |
| 162 | NEW | Bosideng | 1,250  | - | Apparel | Shanghai |
| 162 | -47 | China Minsheng Bank | 1,250  | -48% | Financial services | Beijing |
| 162 | 3 | Suyan | 1,250  | 0% | Tobacco | Nanjing |
| 162 | NEW | Yuanqisenlin | 1,250  | - | Food & Beverages | Beijing |
| 166 | -69 | China Union Pay | 1,200  | -59% | Financial services | Shanghai |
| 166 | NEW | EMS | 1,200  | - | Logistics | Beijing |
| 166 | NEW | Proya | 1,150  | - | Daily Chemicals | Hangzhou |
| 166 | -1 | Baisha | 1,150  | -6% | Tobacco | Changsha |
| 166 | -1 | Guoyuan | 1,150  | -6% | Alcohol | Huaian |
| 166 | 13 | Ziroom | 1,150  | 7% | Services | Beijing |
| 166 | -44 | Huatai Securities | 1,100  | -44% | Financial services | Nanjing |
| 173 | -66 | New China Life Insurance | 1,100  | -58% | Financial services | Beijing |
| 173 | -28 | Greenland | 1,100  | -30% | Real estate | Shanghai |
| 173 | -51 | Suning | 1,100  | -48% | Retail | Nanjing |
| 173 | NEW | Meione | 1,100  | - | Retail | Shanghai |
| 173 | NEW | OPPEIN | 1,100  | - | Home building materials | Guangzhou |
| 173 | NEW | LiugeHetao | 1,050  | - | Food & Beverages | Hengshui |
| 173 | -28 | Ping An Good Doctor  | 1,050  | -30% | Pharmaceuticals | Shanghai |
| 173 | NEW | 51job | 1,050  | - | Services | Shanghai |
| 173 | -53 | Sinopec | 1,050  | -50% | Petrol Station | Beijing |
| 173 | 6 | Red | 1,050  | 0% | Retail | Shanghai |
| 183 | 15 | Robam | 1,050  | 8% | Household appliances | Hangzhou |
| 183 | NEW | YingJia | 1,000  | - | Alcohol | Luan |
| 183 | NEW | Kouzi | 1,000  | - | Alcohol | Huaibei |
| 183 | -28 | China Eastern Airlines | 1,000  | -28% | Airlines | Shanghai |
| 183 | -51 | LianJia | 985  | -46% | Services | Beijing |
| 183 | NEW | HEYTEA | 970  | - | Food & Beverages | Shenzhen |
| 183 | -38 | G-bits | 975  | -35% | Media | Xiamen |
| 190 | -58 | Autohome | 940  | -50% | Services | Beijing |
| 190 | -25 | CNPC | 940  | -25% | Petrol Station | Beijing |
| 190 | -11 | ShenwanHongyuan Securities | 930  | -14% | Financial services | Shanghai |
| 190 | NEW | YY | 930  | - | Media | Guangzhou |
| 190 | -16 | Miniso | 920  | -20% | Retail | Guangzhou |
| 190 | -11 | M&G | 910  | -14% | Stationery | Shanghai |
| 190 | NEW | Hellobike | 910  | - | Services | Shanghai |
| 190 | NEW | C&S  | 915  | - | Daily Chemicals | Zhongshan |
| 190 | NEW | Jinliufu | 900  | - | Alcohol | Beijing |
| 190 | 0 | Harbin | 890  | -8% | Alcohol | Harbin |
| 190 | NEW | Relx | 935  | - | Consumer electronics | Beijing |

*Source: Hurun Most Valuable China Brands 2021*

**Hurun Most Valuable Privately-owned China Brands 2021**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Rank** | **Rank Change** | **Brand** |  **Brand Value US$m**  | **Change in Brand Value** | **Industry** | **Headquarters** |
| 1 | 3 | WeChat | 37750 | 2% | Services | Shenzhen |
| 2 | 15 | Tik Tok | 37200 | 258% | Media | Beijing |
| 3 | 0 | Tencent | 36550 | -10% | Media | Shenzhen |
| 4 | -3 | Tmall | 35450 | -53% | Retail | Hangzhou |
| 5 | -3 | Taobao | 25900 | -43% | Retail | Hangzhou |
| 6 | 1 | JD | 24400 | -11% | Retail, Financial services | Beijing |
| 7 | 0 | Pinduoduo | 21700 | -22% | Retail | Shanghai |
| 8 | -4 | Meituan | 20950 | -44% | Services | Beijing |
| 8 | -2 | Ping'An | 20850 | -34% | Financial services | Shenzhen |
| 10 | 4 | MI | 17100 | 23% | Consumer electronics | Beijing |
| 11 | -1 | Baidu | 16400 | 1% | Technology | Beijing |
| 12 | -3 | Haitian | 16350 | -13% | Food & Beverages | Foshan |
| 13 | -1 | Alipay | 13750 | -1% | Financial services | Hangzhou |
| 14 | -2 | Huawei | 13550 | -2% | Consumer electronics | Shenzhen |
| 15 | 1 | Nongfu | 12100 | 11% | Food & Beverages | Hangzhou |
| 16 | 26 | NIO | 10950 | 145% | Automobile | Shanghai |
| 17 | 20 | BYD | 10400 | 114% | Automobile | Shenzhen |
| 18 | 9 | Kuaishou | 9950 | 70% | Media | Beijing |
| 19 | 7 | Eastmoney | 9900 | 60% | Financial services | Shanghai |
| 20 | -9 | SF-Express | 9550 | -38% | Logistics | Shenzhen |
| 21 | -2 | NetEase | 9150 | -8% | Media | Guangzhou |
| 22 | 31 | Great Wall Motors | 8650 | 173% | Automobile | Baoding |
| 23 | -8 | QQ | 8500 | -35% | Services | Shenzhen |
| 24 | -4 | Midea | 8050 | -19% | Household appliances | Foshan |
| 25 | -7 | DiDi | 7800 | -23% | Services | Beijing |
| 26 | 16 | Toutiao | 6900 | 55% | Media | Beijing |
| 27 | 17 | Country Garden | 5700 | 54% | Real estate | Foshan |
| 28 | 23 | Anta | 5450 | 69% | Apparel | Jinjiang |
| 29 | 32 | Li-Ning | 5250 | 106% | Apparel | Beijing |
| 30 | -3 | Taikang | 5200 | -12% | Financial services | Beijing |
| 31 | -6 | Feihe | 4750 | -28% | Food & Beverages | Beijing |
| 32 | 5 | VIVO | 4700 | -3% | Consumer electronics | Dongguan |
| 33 | 69 | Xpeng  | 4450 | 287% | Automobile | Guangzhou |
| 34 | 23 | Haier | 4300 | 56% | Household appliances | Qingdao |
| 35 | -12 | ele.me | 4200 | -48% | Services | Shanghai |
| 35 | 4 | OPPO | 4250 | -10% | Consumer electronics | Dongguan |
| 37 | -15 | HaiDiLao  | 4100 | -55% | Catering  | Beijing |
| 38 | 32 | Lixiang | 3900 | 82% | Automobile | Beijing |
| 39 | 5 | Honor | 3850 | 4% | Consumer electronics | Shenzhen |
| 40 | -5 | Longfor | 3650 | -28% | Real estate | Beijing |
| 41 | 35 | Bilibili | 3600 | 96% | Media | Shanghai |
| 42 | -2 | Yu'ebao | 3450 | -24% | Financial services | Hangzhou |
| 42 | 13 | Gongniu | 3450 | 13% | Household appliances | Ningbo |
| 44 | 27 | JD Logistics | 3350 | 59% | Logistics | Xian |
| 45 | -9 | ZTO Express | 3200 | -36% | Logistics | Shanghai |
| 46 | NEW | Ecovacs | 3150 | - | Household appliances | Suzhou |
| 47 | -26 | BEKE | 3050 | -68% | Services | Beijing |
| 47 | -3 | WeBank | 3100 | -17% | Financial services | Shenzhen |
| 47 | NEW | Chow Tai Fook | 3050 | - | Jewelry | Hong Kong |
| 50 | 9 | Geely | 3000 | 11% | Automobile | Hangzhou |
| 51 | -24 | Lufax | 2950 | -50% | Financial services | Shanghai |
| 52 | -20 | Cainiao | 2650 | -52% | Logistics | Hangzhou |
| 52 | 45 | Roborock | 2700 | 106% | Household appliances | Beijing |
| 54 | NEW | Lee Kum Kee | 2550 | - | Food & Beverages | Hong Kong |
| 54 | NEW | Masterkong | 2500 | - | Food & Beverages | Tianjin |
| 56 | -16 | Dianping | 2500 | -46% | Services | Shanghai |
| 56 | 6 | Vipshop | 2450 | 0% | Retail | Guangzhou |
| 56 | 6 | DJI | 2450 | 0% | Consumer electronics | Shenzhen |
| 59 | -11 | Ctrip | 2400 | -33% | Services | Shanghai |
| 59 | 3 | Jd Health | 2400 | -3% | Pharmaceuticals | Beijing |
| 61 | -17 | Alibaba Health | 2300 | -38% | Pharmaceuticals | Beijing |
| 61 | 18 | Weibo | 2300 | 30% | Media | Beijing |
| 63 | 6 | Wahaha | 2200 | 0% | Food & Beverages | Hangzhou |
| 63 | 16 | Mango TV | 2250 | 26% | Media | Changsha |
| 65 | -5 | Youku | 2150 | -18% | Media | Beijing |
| 65 | NEW | Shede | 2150 | - | Alcohol | Shehong |
| 67 | NEW | Fortune | 2100 | - | Food & Beverages | Tianjin |
| 67 | NEW | BOSS Zhipin | 2050 | - | Services | Beijing |
| 69 | -7 | POP MART | 1850 | -25% | New Retailing | Beijing |
| 69 | 21 | By-Health | 1850 | 26% | Pharmaceuticals | Zhuhai |
| 69 | 33 | langjiu  | 1850 | 60% | Alcohol | Luzhou |
| 69 | NEW | Weilong | 1900 | - | Food & Beverages | Luohe |
| 73 | -39 | Offcn  | 1750 | -66% | Education | Beijing |
| 73 | -17 | Hexin Flush | 1750 | -39% | Financial services | Hangzhou |
| 75 | 22 | Lenovo | 1700 | 29% | Consumer electronics | Beijing |
| 75 | NEW | Huolala | 1700 | - | Logistics | Shenzhen |
| 77 | 5 | SUNAC | 1600 | 0% | Real estate | Beijing |
| 77 | NEW | Xingsheng | 1600 | - | New Retailing | Changsha |
| 79 | -26 | iQIYI | 1550 | -51% | Media | Beijing |
| 79 | -5 | Shimao  | 1550 | -20% | Real estate | Shanghai |
| 79 | NEW | Rio | 1550 | - | Food & Beverages | Shanghai |
| 82 | NEW | Want Want | 1500 | - | Food & Beverages | Hong Kong |
| 82 | NEW | Topsports  | 1450 | - | Apparel | Shanghai |
| 82 | NEW | Laoganma | 1450 | - | Food & Beverages | Guiyang |
| 85 | 1 | Guazi.com | 1400 | -10% | Services | Beijing |
| 85 | 5 | 58.com | 1400 | -5% | Services | Beijing |
| 85 | NEW | Qianxun | 1350 | - | Retail | Hangzhou |
| 85 | NEW | Zhihu | 1350 | - | Technology | Beijing |
| 89 | -32 | Bluemoon | 1300 | -53% | Daily Chemicals | Guangzhou |
| 89 | -21 | 37 Interactive Entertainment | 1300 | -43% | Media | Guangzhou |
| 89 | -16 | 360 | 1300 | -35% | Technology | Beijing |
| 89 | -10 | Dali | 1350 | -26% | Food & Beverages | Quanzhou |
| 89 | -7 | FinanceSN | 1350 | -19% | Financial services | Shanghai |
| 89 | -7 | Wanda | 1350 | -19% | Real estate | Beijing |
| 89 | 13 | Zhong An Insurance  | 1350 | 21% | Financial services | Shanghai |
| 89 | NEW | JNC | 1350 | - | Alcohol | Mianzhu |
| 97 | -30 | China Minsheng Bank | 1250 | -48% | Financial services | Beijing |
| 97 | NEW | Bosideng | 1250 | - | Apparel | Shanghai |
| 99 | 8 | Ziroom | 1150 | 7% | Services | Beijing |
| 99 | NEW | Proya | 1150 | - | Daily Chemicals | Hangzhou |
| 101 | -30 | Suning | 1100 | -48% | Retail | Nanjing |
| 101 | 1 | Red | 1050 | 0% | Retail | Shanghai |
| 101 | NEW | Meione | 1100 | - | Retail | Shanghai |
| 101 | NEW | OPPEIN | 1100 | - | Home building materials | Guangzhou |
| 101 | NEW | LiugeHetao | 1050 | - | Food & Beverages | Hengshui |
| 101 | #N/A | Ping An Good Doctor  | 1050 | -30% | Pharmaceuticals | Shanghai |
| 101 | NEW | 51job | 1050 | - | Services | Shanghai |
| 108 | -32 | LianJia | 985 | -46% | Services | Beijing |
| 108 | -22 | G-bits | 975 | -35% | Media | Xiamen |
| 108 | 9 | Robam | 1050 | 8% | Household appliances | Hangzhou |
| 108 | NEW | YingJia | 1000 | - | Alcohol | Luan |
| 108 | NEW | Kouzi | 1000 | - | Alcohol | Huaibei |
| 108 | NEW | HEYTEA | 970 | - | Food & Beverages | Shenzhen |
| 114 | -38 | Autohome | 940 | -50% | Services | Beijing |
| 114 | -12 | Miniso | 920 | -20% | Retail | Guangzhou |
| 114 | -7 | ShenwanHongyuan Securities | 930 | -14% | Financial services | Shanghai |
| 114 | -7 | M&G | 910 | -14% | Stationery | Shanghai |
| 114 | NEW | YY | 930 | - | Media | Guangzhou |
| 114 | NEW | Hellobike | 910 | - | Services | Shanghai |
| 114 | NEW | C&S  | 915 | - | Daily Chemicals | Zhongshan |
| 114 | NEW | Jinliufu | 900 | - | Alcohol | Beijing |
| 114 | NEW | Relx | 935 | - | Consumer electronics | Beijing |