

Fueling eCommerce Success in Hong Kong

PopChill, a pioneering fashion eCommerce platform, leverages Hong Kong's position as a regional eCommerce hub to flourish and cater to the evolving needs of luxury fashion enthusiasts.



“Hong Kong is a vibrant eCommerce marketplace, attracting both local and international players looking to tap into its vast potential.”

Andy Kuo
Co-Founder
PopChill

The global luxury resale market has experienced significant growth in recent years, reaching an estimated value of US\$39.23 billion in 2023*. This robust growth is attributed to the increase in internet users and evolving consumer behaviours. Hong Kong, a cosmopolitan city, offers a highly conducive landscape for eCommerce, catering to digitally savvy luxury consumers. It boasts world-class digital infrastructure and sophisticated logistic networks, making it an ideal hub for online shopping and luxury market operations. Recognising the potential of the luxury market in Hong Kong, Taiwan-based resale platform PopChill aims to tap into these opportunities by providing a reliable online platform that ensures the authenticity and quality of pre-owned luxury fashion items. PopChill also caters to environmentally conscious consumers by adopting a sustainable and circular economy model, appealing to those who seek a more responsible approach to shopping.

Hong Kong's Advantages Propel the Market Penetration

The recent expansion of PopChill to Hong Kong marks a milestone in the company's growth trajectory. Andy Kuo, Co-Founder of PopChill, highlighted the city's unique advantages that accelerate the company's expansion. Kuo stated, "Hong Kong is a vibrant eCommerce marketplace, attracting both local and international players looking to tap into its vast potential. With its similar language and culture to Taiwan, the city offers a market that shares a passion for

luxury products. There is no value-added tax (VAT) nor sales tax here, making it an ideal market for us to operate efficiently and provide affordable luxury items to consumers." He added, "By leveraging these advantages, PopChill aspires to become a leading luxury marketplace, revolutionising the online fashion industry."

Reliable Authentication and Quality Control Service

Launched in early 2022, PopChill has rapidly gained recognition for its distinctive approach to buying and selling fashion luxury items online. What sets this platform apart from other fashion eCommerce marketplaces is its strong emphasis on authentication. Kuo explained, "We comprehensively address consumers' primary concerns regarding the authenticity and quality of luxury products available online. To achieve this, we have partnered with an AI authentication company that has an impressive accuracy rate. This ensures that every listed item undergoes a rigorous authentication process, providing buyers with the confidence that they are purchasing genuine luxury products."

Furthermore, in its quest to gain trust and enhance customer satisfaction among Hong Kong consumers, PopChill has devised plans to collaborate with local celebrities and key opinion leaders (KOLs) to promote its services – an effective strategy that has yielded success in Taiwan. While the company currently focuses on

the Hong Kong market, it plans to expand its reach to the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), with Macao being the next targeted city.

Kuo acknowledges Hong Kong's rich talent pool and InvestHK's support. "Despite being relatively new to the market, we swiftly formed a small yet highly efficient team, benefiting from the exceptional work ethic and capabilities of local professionals. Moreover, InvestHK played a pivotal role in facilitating our entry into the Hong Kong market. The marketing insights provided by InvestHK have proved instrumental in navigating the dynamic Hong Kong market and establishing a strong foothold," he concluded.

PopChill

- Launched in January 2022 with the goal of creating a sustainable community marketplace where users can buy and sell secondhand fashion and apparel, including clothing, shoes, bags, and accessories
- Raised US\$2.2 million in a pre-Series A round of funding in 2022

 popchill.com

*Source: ResearchandMarket.com

© Copyright Invest Hong Kong, January 2024. All rights reserved.