

# MSCI China Consumer Discretionary Index (CNY)

The **MSCI China Consumer Discretionary Index** captures large and mid cap representation across China H shares, B shares, Red chips and P chips. Currently, the index also includes Large Cap A and Mid Cap A shares represented at 20% of their free float adjusted market capitalization. All securities in the index are classified in the Consumer Discretionary sector as per the Global Industry Classification Standard (GICS®).

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (CNY) (APR 2011 – APR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI China Consumer Discretionary	MSCI China
2025	14.06	22.59
2024	13.90	19.66
2023	-13.80	-11.51
2022	-16.94	-16.66
2021	-37.48	-24.76
2020	40.72	19.53
2019	54.30	22.70
2018	-36.27	-16.11
2017	51.27	41.59
2016	-3.31	5.49
2015	-0.48	-5.84
2014	-7.20	7.25
2013	-4.02	-2.44
2012	10.83	17.77

## INDEX PERFORMANCE – PRICE RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI China Consumer Discretionary	1.85	-15.50	-10.29	-11.52	3.82	-11.39	1.54	-2.36	
MSCI China	2.42	-11.46	3.73	-7.86	6.54	-5.56	3.81	-0.36	

## FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.24	21.76	14.24	2.16
2.17	14.01	11.46	1.52

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI China Consumer Discretionary	3.27	34.15	36.94	30.43	85.07	1996-12-10–2000-10-19
MSCI China	5.94	22.15	25.58	21.13	88.41	1997-08-25–2001-09-12

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly price returns data

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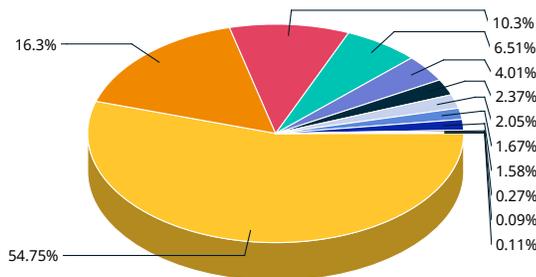
## INDEX CHARACTERISTICS

MSCI China Consumer Discretionary	
<b>Number of Constituents</b>	57
<b>Mkt Cap ( CNY Millions)</b>	
<b>Index</b>	4,860,341.92
<b>Largest</b>	1,889,351.14
<b>Smallest</b>	1,736.76
<b>Average</b>	85,269.16
<b>Median</b>	17,676.39

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( CNY Billions)	Index Wt. (%)
ALIBABA GRP HLDG (HK)	1,889.35	38.87
PDD HOLDINGS A ADR	484.49	9.97
MEITUAN B	361.58	7.44
BYD CO H	329.35	6.78
JD.COM (HK)	242.45	4.99
TRIP COM GROUP	225.83	4.65
GEELY AUTOMOBILE HLDGS	130.63	2.69
YUM CHINA HOLDINGS(HK)	118.03	2.43
ANTA SPORTS PRODUCTS	89.09	1.83
NIO(HK)	79.51	1.64
<b>Total</b>	<b>3,950.30</b>	<b>81.28</b>

## SUB-INDUSTRY WEIGHTS



- Broadline Retail 54.75%
- Automobile Manufacturers 16.3%
- Restaurants 10.3%
- Hotels, Resorts & Cruise Lines 6.51%
- Apparel, Accessories & Luxury Goods 4.01%
- Household Appliances 2.37%
- Other Specialty Retail 2.05%
- Education Services 1.67%
- Automotive Parts & Equipment 1.58%
- Motorcycle Manufacturers 0.27%
- Distributors 0.09%
- Other 0.11%

The China mainland equity market is comprised of A, B, H, Red chip and P chip share classes. A shares are incorporated in China and trade on the Shanghai and Shenzhen exchanges; they are quoted in local renminbi and entail foreign investment regulations (QFII). B shares are incorporated in China, and trade on the Shanghai and Shenzhen exchanges; they are quoted in foreign currencies (Shanghai USD, Shenzhen HKD) and are open to foreign investors. H shares are incorporated in China and trade on the Hong Kong exchange and other foreign exchanges. Red chips and P chips are incorporated outside of China and trade on the Hong Kong exchange. Red chips are usually controlled by the state or a province or municipality. P chips are Non state-owned Chinese companies incorporated outside the mainland and traded in Hong Kong. A shares are included starting from June 1, 2018. Currently, Large Cap A and Mid Cap A shares are included and are represented at 20% of their free float adjusted market capitalization

The MSCI China Consumer Discretionary Index was launched on Sep 15, 1999. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

## ABOUT MSCI

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