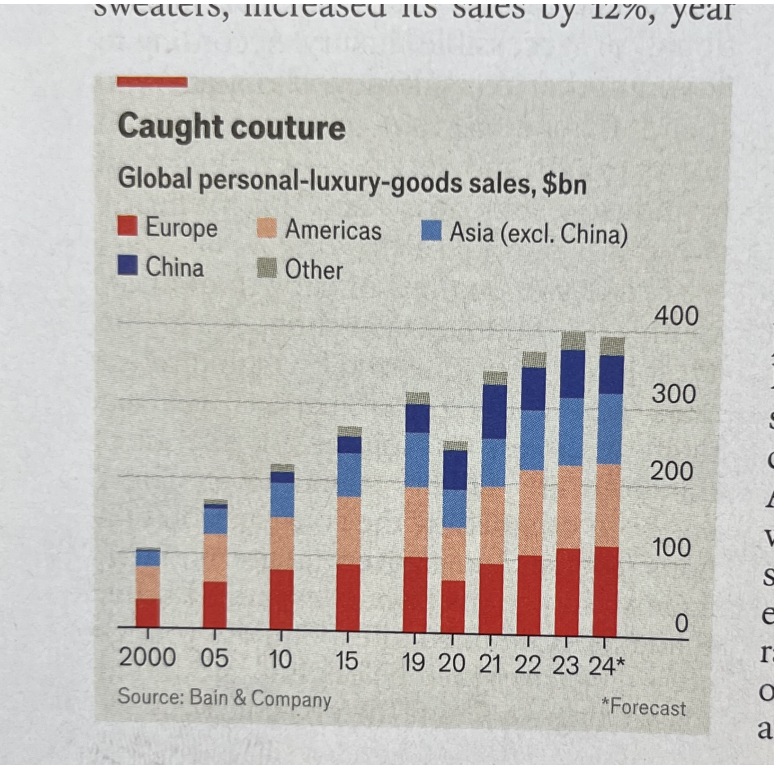


Plastic bag

two-thirds of total sales.

Those two engines of growth are now sputtering. Middle-class shoppers in the West have been squeezed by high interest rates and cooling job markets, leaving them with less to splurge on the finer things in life. Luxury spending in China has been crimped by the combination of a housing crisis and a government campaign against showy displays of wealth. Rather than monogrammed totes, Chinese youngsters now carry their belongings around in plastic bags to flaunt their frugality.



Date: 2024-12-29
Words: 10
Time to read: 1 min

[Newer](#)

[Older](#)

29 Dec 2024

Complicated

29 Dec 2024

Defence review