THE COMPASS INDEX

Q2 2025

Bridging the gap between Marketing and eCommerce performance

Powered by Re-Hub and DLG

From Visibility to Impact: Why Now Is the Time to Act

Max Peiro
CEO
Re-Hub

China's luxury market shows early signs of stabilization, and the race for leadership is accelerating. Brands can no longer afford passive optimism - this is a moment for decisive action. Growth will not return equally: those who win now are recalibrating strategies, tightening portfolio discipline, and converting brand equity into measurable business outcomes.

Q2 2025 made one thing clear: visibility alone is no longer a competitive advantage. The gap between marketing engagement and commercial conversion is widening. Brands must stop looking at awareness and sales in isolation, as performance today demands integrated measurement and faster, smarter execution.

The Compass Index gives brands the clarity to act. By benchmarking both marketing and eCommerce impact across over 150 luxury and premium brands, it reveals not just who is winning attention, but who is turning it into revenue. In this environment, knowing where you stand versus competitors isn't optional, it's imperative.

The insights from this report are generated using COMPASS: a multi-platform tool that automates insights across the China digital landscape for over 150 luxury/premium brands

COMPASS

BENCHMARK YOUR PERFORMANCE

against your competitors across channels

IDENTIFY PERFORMANCE GAPS

and opportunties to prioritize

GENERATE NEW GROWTH OPPORTUNITIES

at speed

Marketing

Gain clarity on your brand's digital performance versus competitors. Compare follower growth, brand content effectiveness, and user-generated content to identify what worked, what didn't, and how to refine your strategy

eCommerce

Unlock comprehensive eCommerce insights to drive growth. Assess revenue performance at the brand and category levels, identify top-performing products, and analyse the impact of key commercial milestones

Merchandising

Benchmark your merchandising and pricing strategies against competitors, evaluate key revenue drivers such as discounts and promotions, and analyse the performance of new product launches

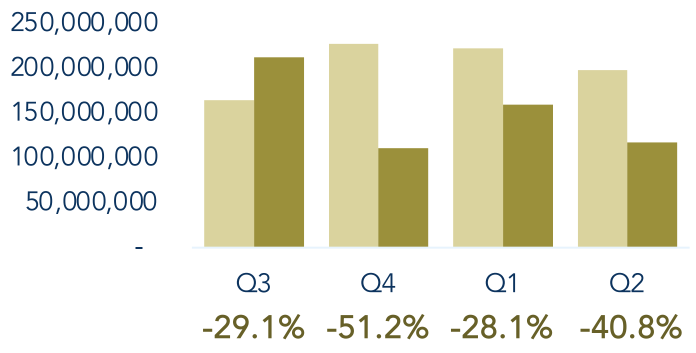
How we can help

	1. MARKETING IMPACT	2. PRICING STRATEGY	3. DISCOUNT & PROMOTION	4. MERCH OPTIMIZATION	5. NEW PRODUCTS	6. GREY MARKET
YOUR BRAND	Assess the success of your activations and the direct impact into your ecommerce revenues	Uncover category and product performance across price segments and measure portfolio premiumization	Align your promotional strategies to optimize your top line while protecting your brand equity	Track your portfolio development, discover over / under leveraged categories and subcategories	Measure the impact of new product releases into revenues over time	Assess Grey Market's impact on sales cannibalization and measure collection and brand power over time
COMPETITION	Measure the relative impact of your activations vs competitors, optimize your influencer strategy and learn from best practices	Identify portfolio pricing gaps and build portfolio strength based on changing market dynamics	Identify best practices and adapt your promotional actions to maximize revenue opportunities	Identify product trends and benchmark your performance against other brands' portfolios to maximize revenues	Uncover your competitors' new launches and seasonal strategies and related performance	Identify market product trends to inform your merch strategy and benchmark your brand health

1. COMPASS Index – Marketing
2. COMPASS Index – eCommerce
3. COMPASS Index - Combined

BGC: Engagements on Weibo, WeChat, Douyin saw significant declines, growth on RedNote rationalized in this quarter

Weibo – BGC Engagements (YoY by Quarter, Q3'23–Q2 '25)



Top 5 Engagement

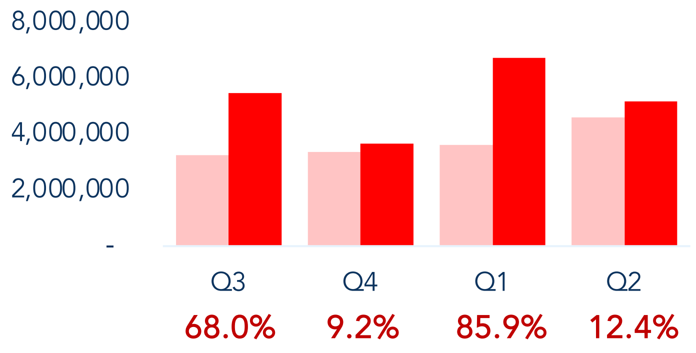
PRADA
DIOR
PIAGET
MAISON KITSUNÉ PARIS
VERSACE

WeChat – BGC Engagements (YoY by Quarter, Q3'23–Q2'25)

Top 5 Engagement

DIOR
OMEGA
Cartier
CHANEL
LOUIS VUITTON

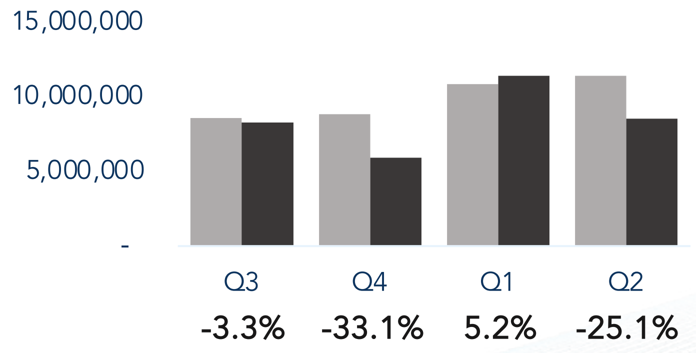
RedNote – BGC Engagements (YoY by Quarter, Q3'23–Q2'25)



Top 5 Engagement

qeelin
DIOR
LOUIS VUITTON
TOD'S
GUCCI

Douyin – BGC Engagements (YoY by Quarter, Q3'23–Q2'25)



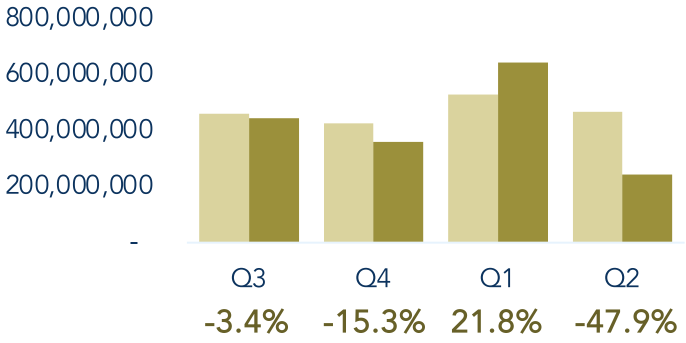
Top 5 Engagement

LOUIS VUITTON
GUCCI
MONCLER
GENTLE MONSTER
TOD'S

Data source: COMPASS. N = 147 brands (with presence on at least one platform). Q2 2025 data range: April 1 – June 30, 2025.

UGC: Brand mentions on Douyin and WeChat continue to grow steadily, while RedNote and Weibo experienced sharp drops

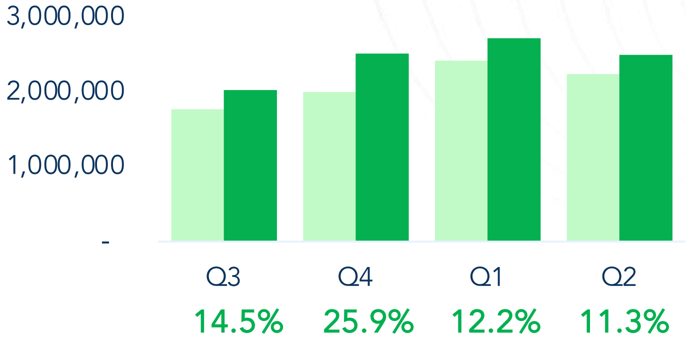
Weibo – UGC Posts (YoY by Quarter, Q3’23–Q2’25)



Top 5 UGC

DIOR
LOUIS VUITTON
PRADA
MAISON KITSUNÉ PARIS
VERSACE

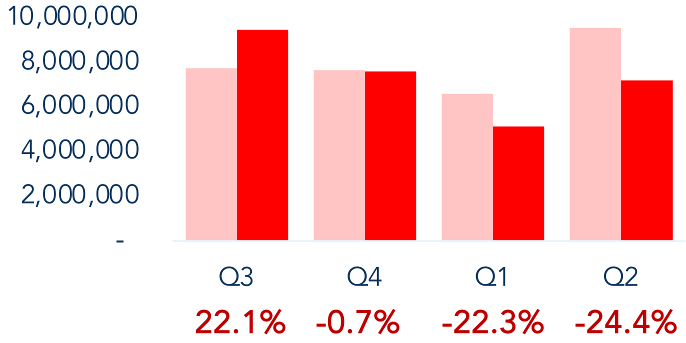
WeChat – UGC Posts (YoY by Quarter, Q3’23–Q2’25)



Top 5 UGC

ICICLE
OMEGA
IWC SCHAFFHAUSEN
HERMÈS PARIS
LOUIS VUITTON

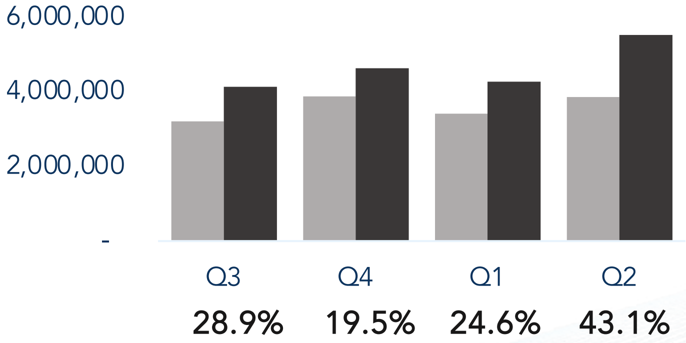
RedNote – UGC Posts (YoY by Quarter, Q3’23–Q2’25)



Top 5 UGC

CHANEL
LOUIS VUITTON
HERMÈS PARIS
DIOR
SAINT LAURENT

Douyin – UGC Posts (YoY by Quarter, Q3’23–Q2’25)



Top 5 UGC

LACOSTE
ROLEX
LOUIS VUITTON
OMEGA
IWC SCHAFFHAUSEN

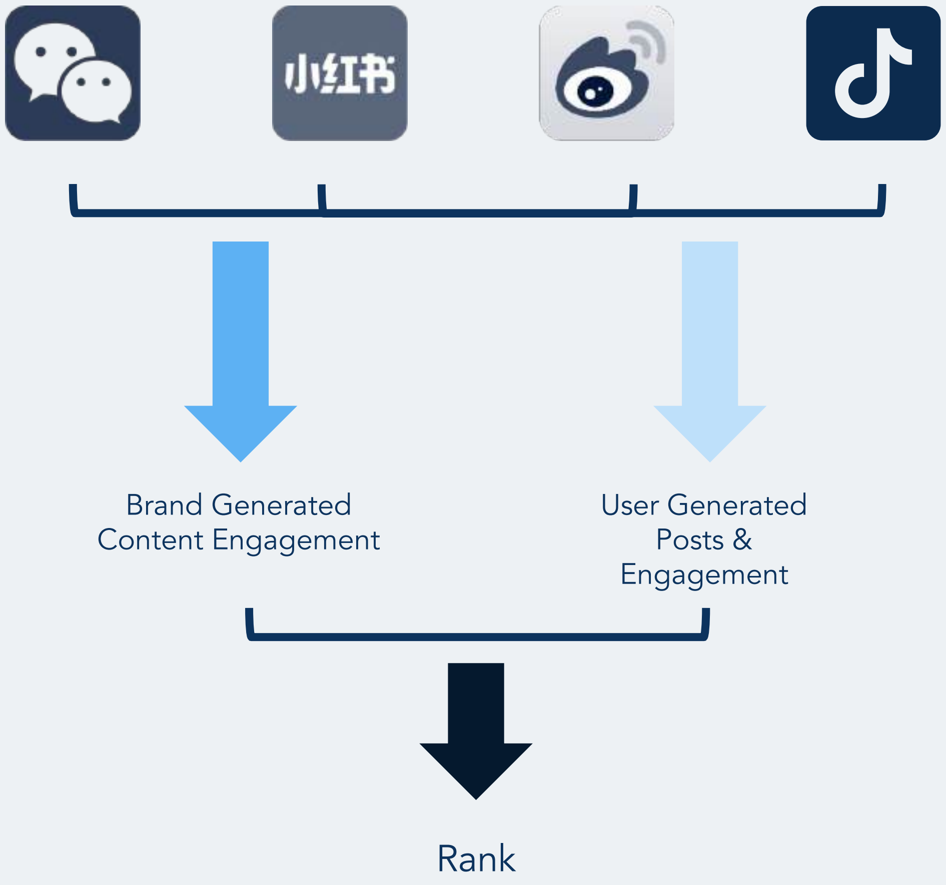
Data source: COMPASS. N = 150 brands. Q2 2025 data range: April 1 – June 30, 2025.

COMPASS Index – Marketing Methodology

The COMPASS Index - Marketing takes metrics across WeChat, RedNote, Weibo and Douyin for Brand Generated Content Engagement (likes, comments, reports), as well as User Generated Content (the number of posts mentioning the brand and the associated engagement of these posts).

The metrics are calculated on a platform level then layered up to a combination of Brand Generated and User Generated content performance to an overall rank.

The changes are calculated against the previous quarter.



COMPASS Index - Marketing Q2 2025

Top 50 Fashion & Leather Goods Brands

1	LOUIS VUITTON	—
2	DIOR	—
3	GUCCI	—
4	PRADA	▲
5	LACOSTE	▲
6	COACH	▲▲
7	CHANEL	▼
8	MIU MIU	▼
9	Christian Louboutin	▲
10	BURBERRY	—
11	SAINT LAURENT	▲
12	BALENCIAGA	▲
13	LOEWE	▼
14	MICHAEL KORS	▲
15	VERSACE	▼
16	CELINE	▼
17	FENDI	▼
18	RALPH LAUREN	▲
19	HERMÈS PARIS	▲
20	CANADA GOOSE	▲
21	ARMANI	▼
22	MONCLER	▲▲
23	VALENTINO	▲
24	TOD'S	▼
25	Roger Vivier PARIS	▲
26	JIMMY CHOO	▲
27	ami alexandre mattiussi	—
28	BOTTEGA VENETA	▼
29	LONGCHAMP PARIS	▲
30	GOLDEN GOOSE	▼
31	TORY BURCH	▼
32	HOGAN	▼
33	ZEGNA	▲▲
34	MaxMara	▼
35	Maison Margiela PARIS	—
36	DIESEL	▼
37	FERRAGAMO	▲
38	ICICLE	▲
39	Chloé	▲
40	RIMOWA	▲
41	KARL LAGERFELD	▲
42	KENZO PARIS	▼
43	Acne Studios	▼
44	GIVENCHY	▼▼
45	Theory	▲
46	MAISON KITSUNÉ PARIS	—
47	McQUEEN	▼
48	MCM	▼
49	BALMAIN PARIS	▼
50	THOM BROWNE. NEW YORK	★

★ New to the top 50 this quarter

Data Source: COMPASS. N = 91 brands. Data range: April 1 – June 30, 2025.

Risers

	Q1'25		Q2'25
MOYNAT	90	▶	70
ZEGNA	50	▶	33
WEEKEND MaxMara	80	▶	67
COACH	18	▶	6
MONCLER	33	▶	22

Fallers

	Q1'25		Q2'25
self-portrait	61	▶	72
Loro Piana	47	▶	58
GIVENCHY	34	▶	44
MOSCHINO	68	▶	77
TOD'S	15	▶	24

DLG

Data Source: COMPASS. N = 91 brands. Data range: April 1 – June 30, 2025.

Q2'25
6

Q1'25
18

Q4'24
20

Q3'24
12

Q2'24
13

COACH

Ambassador Announcement For The Perfume Line

2025.4.29

<Tabby Collection>
Engagements:
73,063

2025.5.7

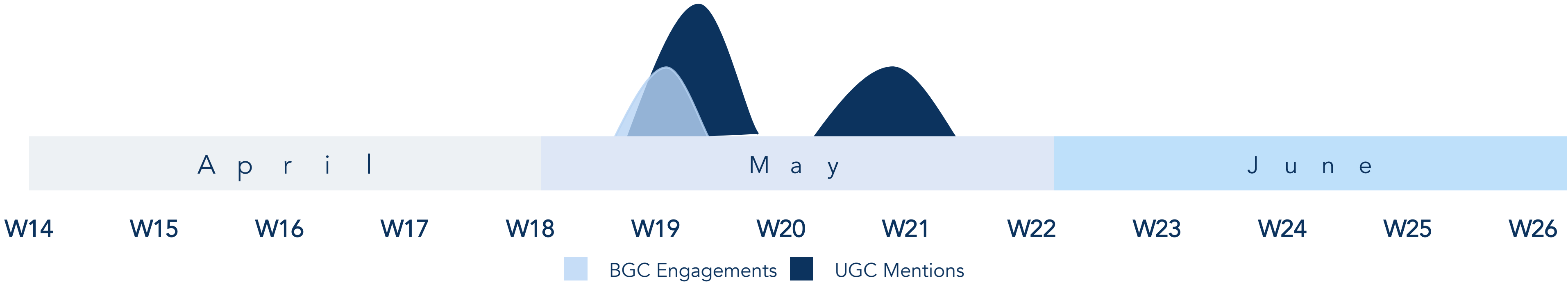
<Singer Liu Yu Named Coach Fragrance Face>
Engagements:
954,141

2025.5.7

<Singer Liu Yu Named Coach Fragrance Face>
Engagements:
11,257

2025.5.7

< Singer Liu Yu Named Coach Fragrance Face >
Engagements:
6,623



Note: Metrics taken as an average between Weibo, WeChat, RedNote and Douyin. Competitor set is averaged across brands and platforms. Data collected from April 1 to June 30, 2025, via COMPASS

Q2'25	33
Q1'25	50
Q4'24	41
Q3'24	34
Q2'24	20

ZEGNA

Marketing Push For Novelty Launch

2025.4.7

<Summer 2025 Campaign Featuring the New Mocassin>

Engagements: **14,556**

2025.4.14

<Summer 2025 Campaign Featuring the New Mocassin>

Engagements: **13,143**

2025.5.9

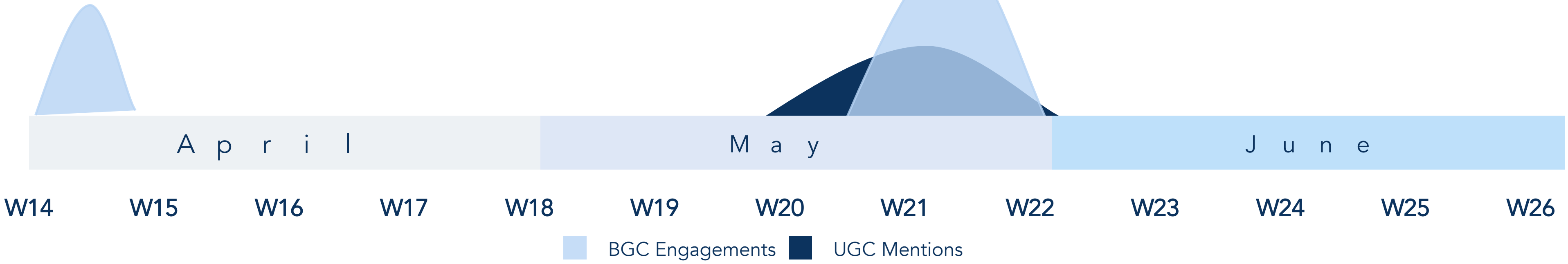
<Summer 2025 Campaign Featuring the New Mocassin>

Engagements: **22,461**

2025.5.26

<Global Ambassador Leo Wu Wearing Mocassin Loafers>

Engagements: **79,935**



Note: Metrics taken as an average between Weibo, WeChat, RedNote and Douyin. Competitor set is averaged across brands and platforms. Data collected from April 1 to June 30, 2025, via COMPASS

COMPASS Index - Marketing Q2 2025

Top 20 Watch & Jewelry Brands

1	LONGINES	▲
2	BVLGARI	▼
3	TIFFANY & Co.	▼
4	OMEGA	▲
5	Cartier	▼
6	IWC SCHAFFHAUSEN	▲
7	ROLEX	▼
8	qeelin	—
9	DE BEERS JEWELLERS	▼
10	Chopard	—

11	PIAGET	★
12	Van Cleef & Arpels	▲
13	CHAUMET PARIS	▼
14	MONTBLANC	▼
15	HUBLOT	▼
16	GRAFF	★
17	BOUCHERON	—
18	JAEGER-LECOULTRE	▲
19	VACHERON CONSTANTIN	▼
20	TASAKI	★

★ New to the top 50 this quarter

Data Source: COMPASS. N = 44 brands. Data range: April 1 – June 30, 2025.

Risers

	Q1'25		Q2'25
PIAGET	23	▶	11
GRAFF	27	▶	16
PANERAI	31	▶	24
TASAKI	26	▶	20
AUDEMARS PIGUET Le Brassus	28	▶	22

Fallers

	Q1'25		Q2'25
BREITLING 1884	15	▶	28
PATEK PHILIPPE GENEVE	29	▶	36
BAUME & MERCIER MAISON D'HORLOGERIE GENEVE 1830	20	▶	26
Pomellato	15	▶	21
TUDOR	24	▶	28

Data Source: COMPASS. N = 44 brands. Data range: April 1 – June 30, 2025.

Q2’25
11

Q1’25
23

Q4’24
27

Q3’24
23

Q2’24
19

PIAGET
Betting On The Star Power

2025.4.17

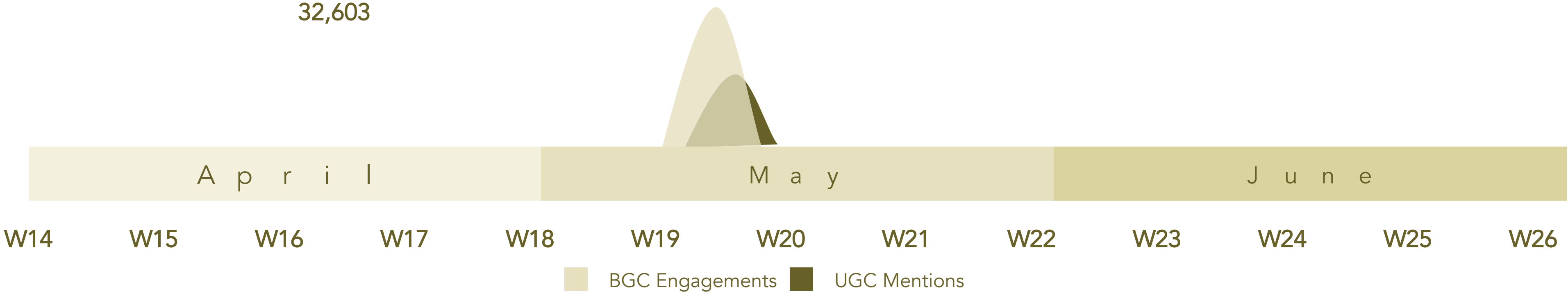
<Announcement of Jun Ji-hyun as Global Ambassador>
Engagements:
32,603

2025.5.7

<Tapping Chen Zheyuan as China Brand Ambassador>
Engagements:
10,260,918

2025.5.7

<Tapping Chen Zheyuan as China Brand Ambassador>
Engagements:
5,568



Note: *Metrics taken as an average between Weibo, WeChat, RedNote and Douyin. Competitor set is averaged across brands and platforms. Data collected from April 1 to June 30, 2025, via COMPASS*

Q2’25
16

Q1’25
27

Q4’24
23

Q3’24
28

Q2’24
26

G R A F F

Amplify Brand Milestones Through Omnichannel Activations

2025.4.11

<Product recommendations>
Engagements:
15,096

2025.4.18

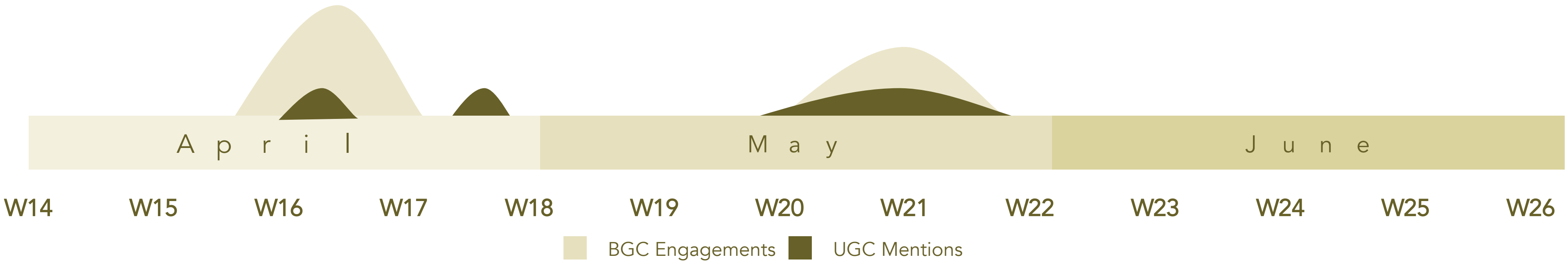
<WF CENTRAL Store Opening Featuring Ma Long>
Engagements:
52,226

2025.5.21

< CN Traveler Editorial Shoot featuring Gengxin Lin >
Engagements:
2,478

2025.5.21

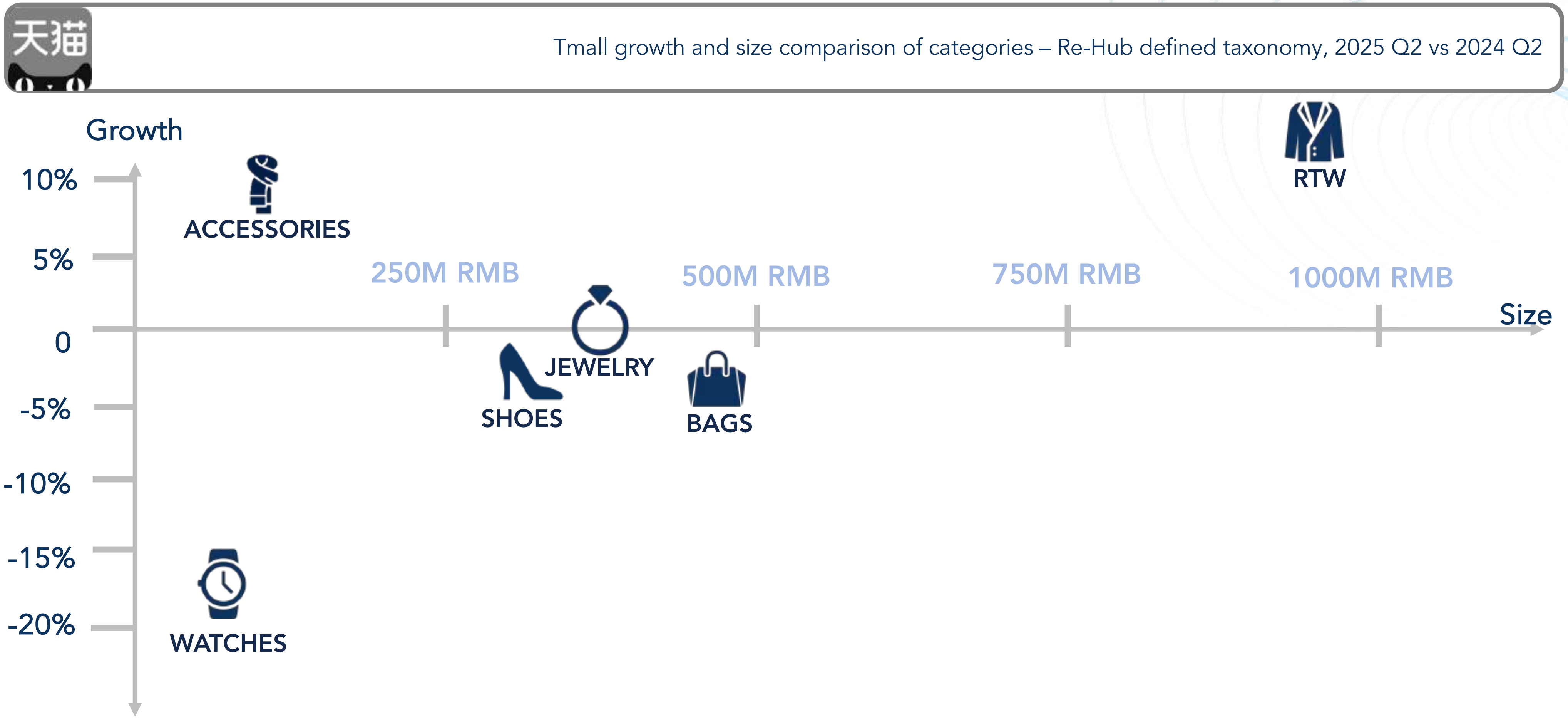
<Actor Haonan Shen wearing Riviera 10787>
Engagements:
24,646



Note: Metrics taken as an average between Weibo, WeChat, RedNote and Douyin. Competitor set is averaged across brands and platforms. Data collected from April 1 to June 30, 2025, via COMPASS

1. COMPASS Index – Marketing
2. COMPASS Index – eCommerce
3. COMPASS Index - Combined

Key Facts and Figures – RTW leading, Jewelry and Accessories show signs of recovery



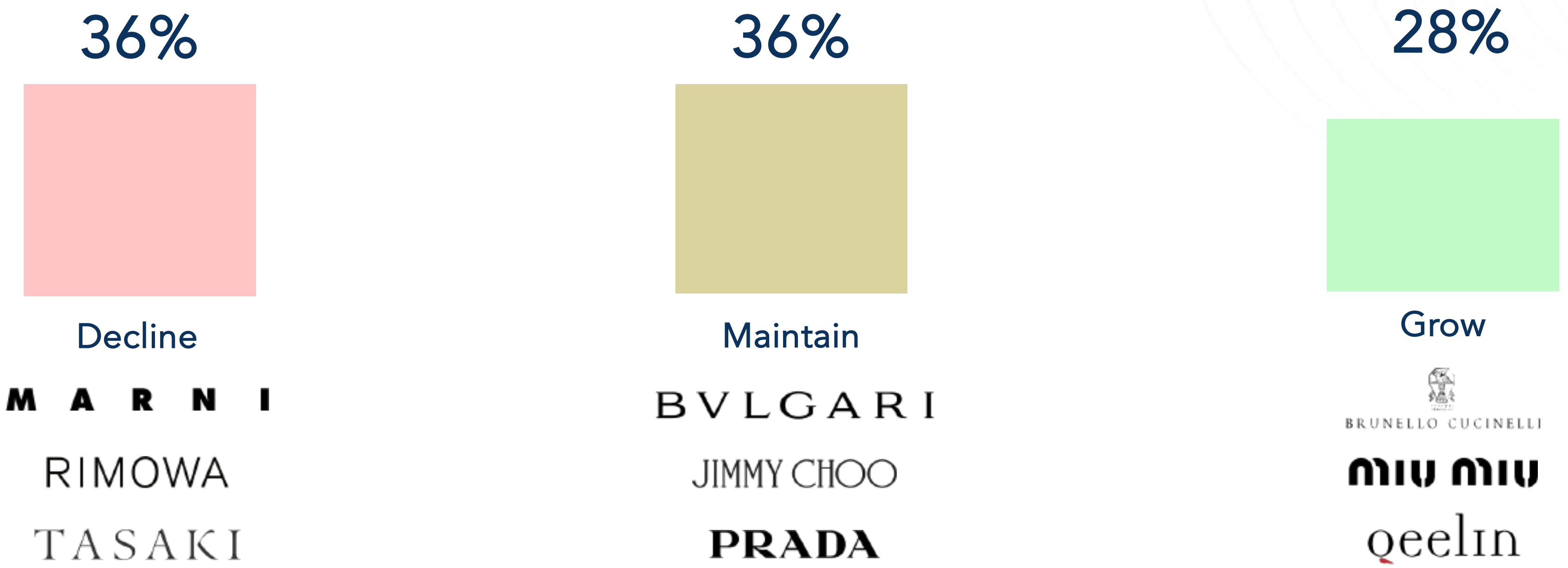
Ready-to-wear continued to lead with over 10% year-over-year growth. Encouragingly, both Accessories and Jewelry returned to positive YoY growth in Q2 2025.

Data Source: COMPASS. N = 102 brands. Data range: April 1 – June 30, 2025.

64% of brands are maintaining or growing, this shows a positive signal on Tmall

天猫

Tmall – Net revenue growth 2025 Q2 vs 2024 Q2



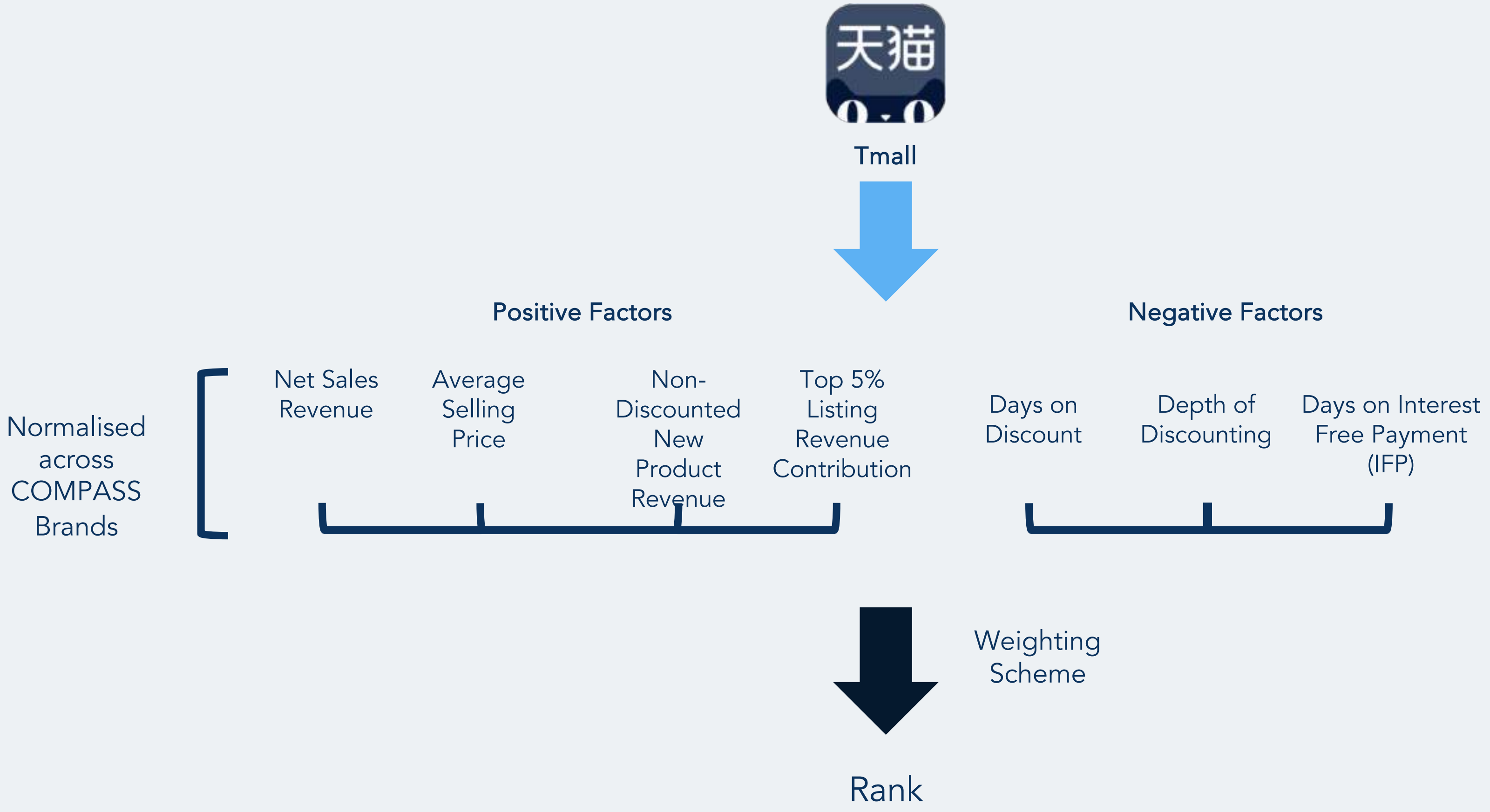
With 102 different flagship stores tracked for the 2024 to 2025 Q2, we saw that 36% of stores encountered a decline in revenues of more than 10%, much less than in Q1 (61%). While we saw an increase of 28% of stores saw increases of more than 10%.

Data Source: COMPASS. N = 102 brands. Data range: April 1 – June 30, 2025.

COMPASS Index – eCommerce Methodology

Our new COMPASS Index - eCommerce enhances the existing marketing performance index by adding a commercial angle. Enabling you to see whether marketing performance is being converted into commercial success.

Leveraging multiple different indicators during the quarter, it helps to measure not only the sales performance but also the health of the performance, with activities such as large discounting acting as a negative influence toward the index itself.



COMPASS Index - eCommerce Q2 2025

Top 20 Fashion & Leather Goods Brands

Drivers / Barriers

#	Brand	vs Q1'25	Revenue	Avg. Listing Price	Non-Disc New Prod Rev	Top 5% Contribution	Avg. Discount	Disc Days per List	IFP Days per List
1	RALPH LAUREN	▲	✦		✦				
2	GUCCI	▼	✦			✦			
3	COACH	▲	✦			✦	⊘	⊘	
4	ICICLE	▼	✦						
5	SAINT LAURENT	▲		✦		✦			
6	miu miu	▲		✦	✦				
7	Acne Studios	▲							
8	VALENTINO	▲▲		✦					⊘
9	BURBERRY	▼						⊘	⊘
10	self-portrait	—					⊘		
11	alexanderwang	★					⊘		
12	PRADA	—		✦	✦				⊘
13	TORY BURCH	▲							
14	MCM	★				✦			
15	BALENCIAGA	▲			✦				
16	Maison Margiela PARIS	★							
17	LACOSTE	▼					⊘	⊘	
18	TOD'S	★							⊘
19	MICHAEL KORS	★				✦	⊘	⊘	
20	LONGCHAMP PARIS	▼							⊘

★ New to the top 20 this quarter

Data Source: COMPASS. N = 76 brands. Data range: April 1 – June 30, 2025.

Risers

	Q1'25		Q2'25
DIANE VON FURSTENBERG	39	▶	21
GANNI	53	▶	37
MCM	28	▶	14
alexanderwang	24	▶	11
VALENTINO	20	▶	8

Fallers

	Q1'25		Q2'25
CANADA GOOSE	4	▶	44
MONCLER	5	▶	23
KARL LAGERFELD	30	▶	46
BERLUTI	37	▶	49
MCQUEEN	36	▶	48

Data Source: COMPASS. N = 76 brands. Data range: April 1 – June 30, 2025.

MCM

Leveraging Iconic Products During 618

Key Metrics (Q2)

Achieved significant **double-digit** growth in Q2

Top 20 best-selling products generated **80.2%** of total revenue

4,000 – 6,000 RMB
highest revenue generating price category

天猫

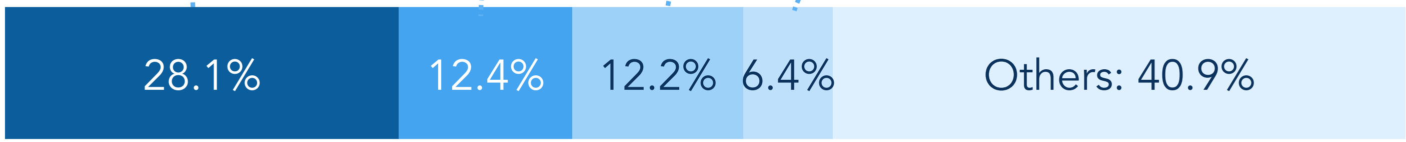
Revenue Contribution by Product on Tmall in Q2 2025

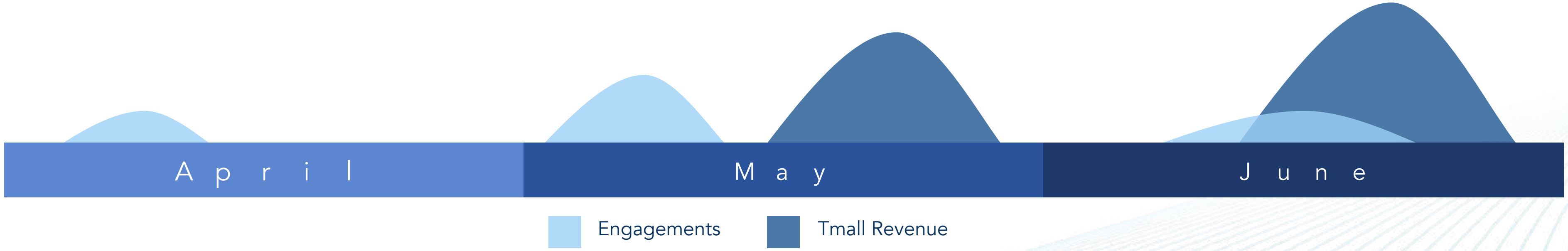

Toni Top-Zip Shopper Mini in Visetos


Reversible Liz Shopper Small in Visetos


Toni Top-Zip Shopper Misty Pink Mini in Visetos


Reversible Liz Shopper Medium in Visetos





Data Source: COMPASS. Data range: April 1 – June 30, 2025.

COMPASS Index - eCommerce Q2 2025

Top 20 Watch & Jewelry Brands

Drivers / Barriers

#	Brand	vs Q1'25	Revenue	Avg. Listing Price	Non-Disc New Prod Rev	Top 5% Contribution	Avg. Discount	Disc Days per List	IFP Days per List
1	Cartier	—	✦						
2	Van Cleef & Arpels	—	✦	✦		✦			
3	LONGINES	▲	✦				⊘	⊘	
4	BVLGARI	▼	✦			✦			
5	TIFFANY & CO.	—							
6	qeelin	—			✦				
7	VACHERON CONSTANTIN	▲		✦	✦				
8	FRED	▼							
9	GRAFF	▲							
10	CHAUMET PARIS	▼							⊘
11	PIAGET	▲		✦					
12	Chopard	▼	✦		✦				
13	HUBLOT	★		✦	✦	✦			
14	MONTBLANC	▼					⊘	⊘	
15	IWC SCHAFFHAUSEN	▼							⊘
16	BOUCHERON	▼							
17	TASAKI	▼							
18	DE BEERS JEWELLERS	▲							⊘
19	JAEGER-LECOULTRE	★							
20	Pomellato	▼							⊘

★ New to the top 20 this quarter

Data Source: COMPASS. N = 24 brands. Data range: April 1 – June 30, 2025.

Risers

	Q1'25		Q2'25
HUBLOT	21	▶	13
GRAFF	17	▶	9
PIAGET	16	▶	11

Fallers

	Q1'24		Q2'25
Pomellato	11	▶	20
PANERAI	18	▶	22
Chopard	10	▶	12

Data Source: COMPASS. N = 24 brands. Data range: April 1 – June 30, 2025.

GRAFF

Winning Over HNWIs With Prestige And Privilege

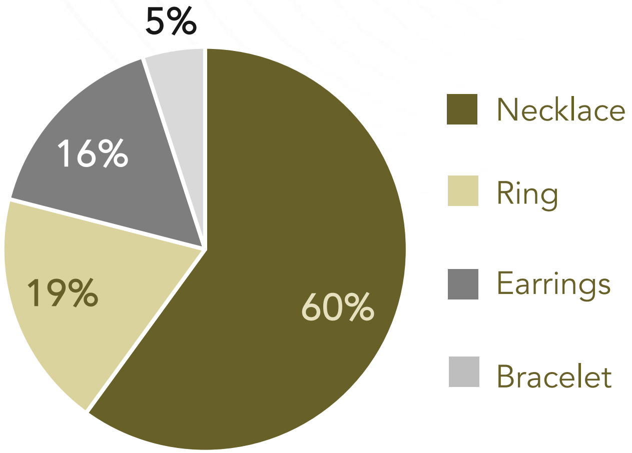
Key Metrics (Q2)

60% of Q2 revenue was driven by Necklaces

The **¥50,000+** range led with **70.3%** of sales

天猫 Category Revenue Breakdown of Q2 & Top 5 Best-selling Products

			Avg. Listing Price (RMB)
1		Double Butterfly Silhouette Diamond Pendant	56,000
2		Round Diamond Cross Petite Pendant	102,555
3		Paragon Round Diamond Engagement Ring	62,451
4		Pear Shape Diamond Solitaire Pendant	96,251
5		Pavé Butterfly Diamond Petite Stud Earrings	13,692

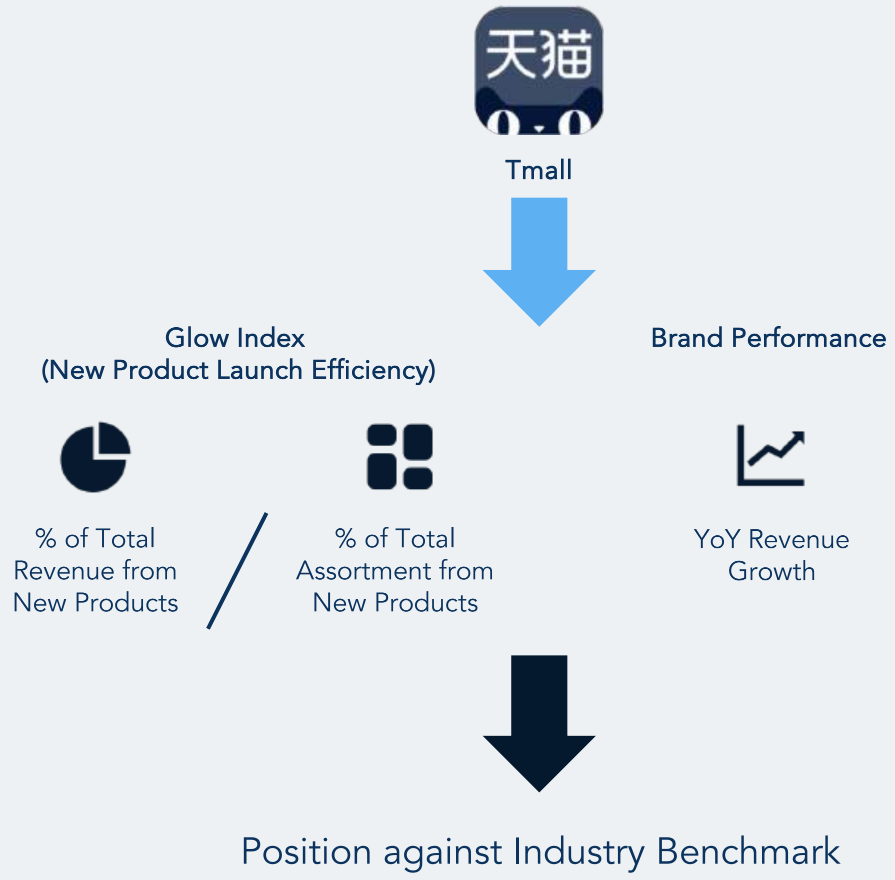


Data Source: COMPASS. Data range: April 1 – June 30, 2025.

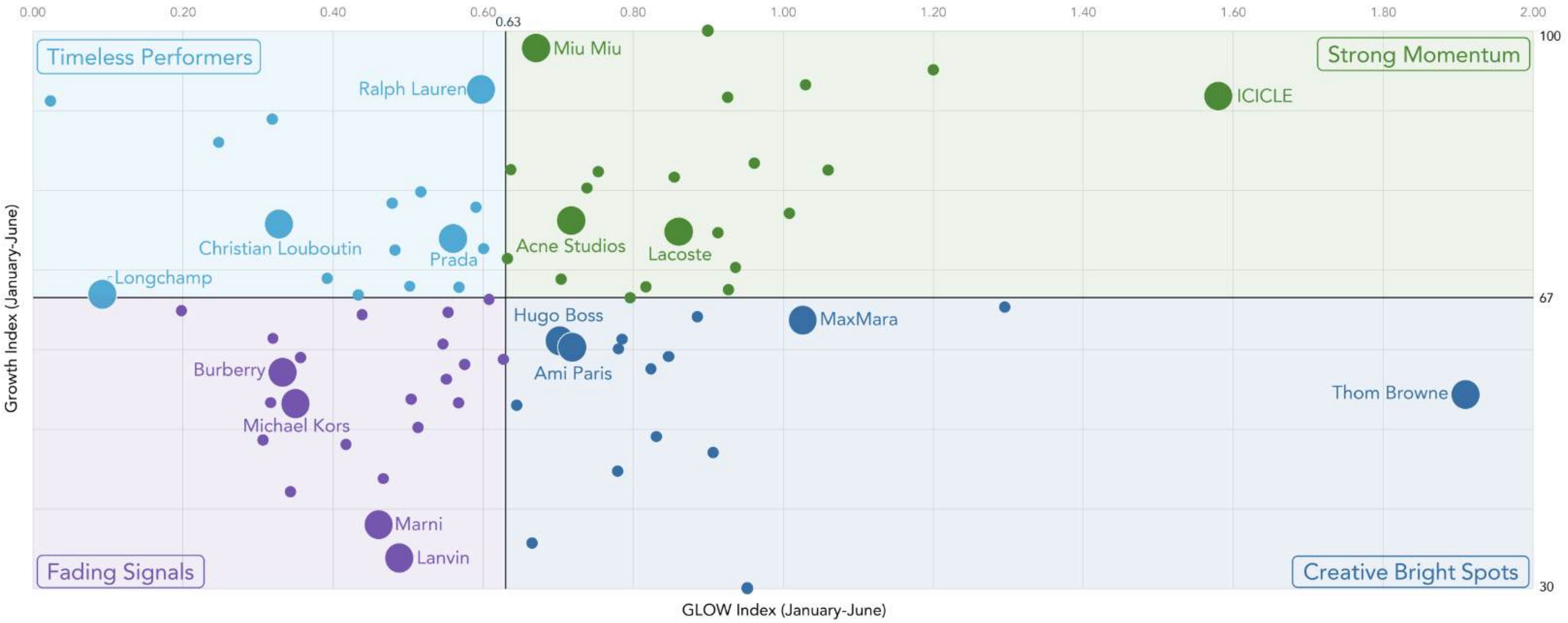
GLOW Index

The GLOW Index offers a clear, data-driven view of how new collections contribute to revenue growth across leading luxury fashion and leather goods brands.

By combining the share of new product launches with their revenue impact, this proprietary framework enables decision-makers to benchmark performance, identify strategic outliers, and optimize future assortments.



The GLOW Index: Growth Leveraging On Newness



Data Source: COMPASS. N = 78 brands. Data range: Jan 1 – June 30, 2025.

Acne Studios
STRONG MOMENTUM

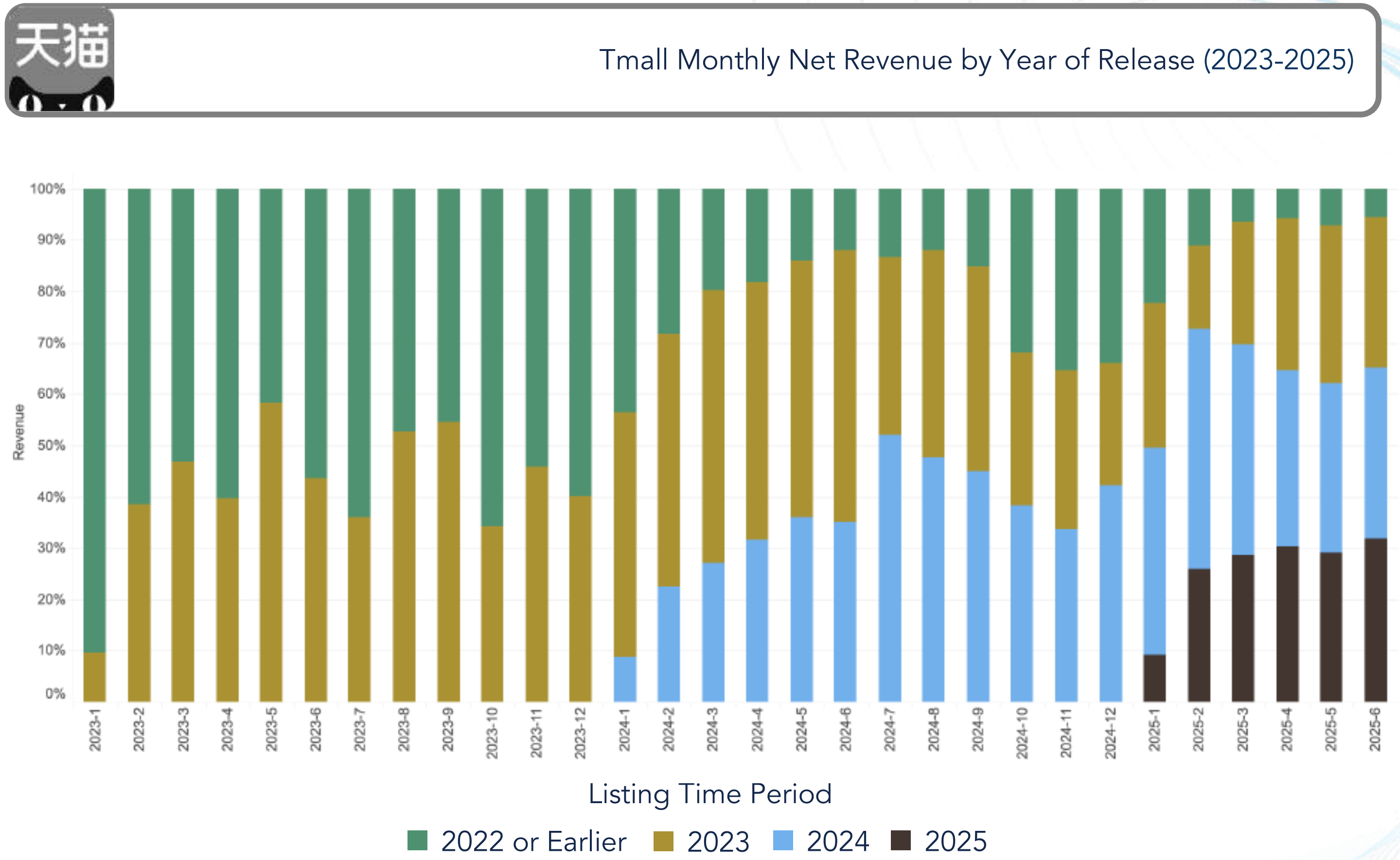
Key Metrics (H1)

GLOW Index: 0.72

37% of total assortment was launched in 2025

1/3 of Tmall revenue generated by new releases

Key drivers: 1981 jeans collection & 1996 T-shirt



Data Source: COMPASS. Data range: Jan 1 – June 30, 2025.

RALPH LAUREN

TIMELESS PERFORMERS

Key Metrics (H1)

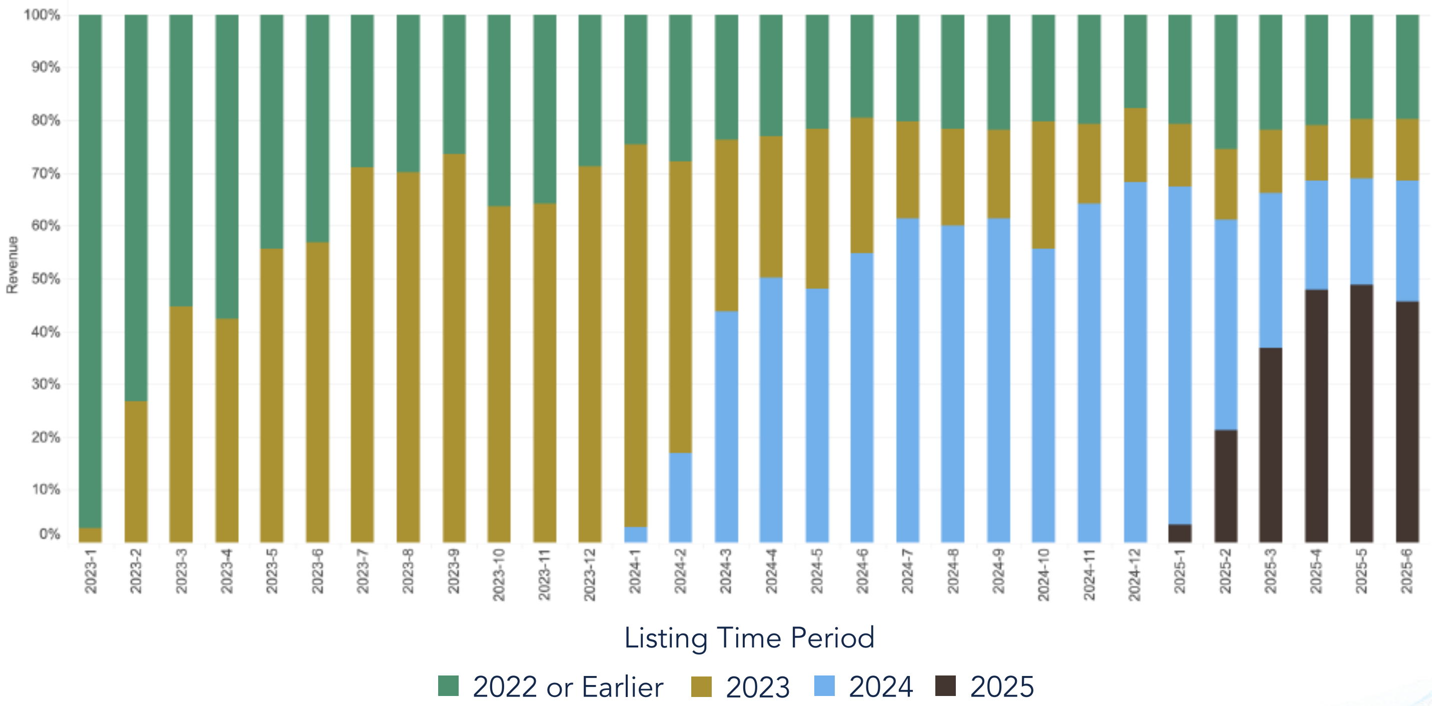
GLOW Index: 0.60

60% of total assortment was launched in 2025

36% of Tmall revenue generated by new releases

Strong push on novelties: releasing **400+** new products per month on average in 2025

天猫 Tmall Monthly Net Revenue by Year of Release (2023-2025)



Data Source: COMPASS. Data range: Jan 1 – June 30, 2025.

1. COMPASS Index – Marketing
2. COMPASS Index – eCommerce
3. COMPASS Index - Combined

COMPASS Index - Combined Q2 2025

Fashion & Leather Goods Brands

Ordered by lowest total combined ranking

	Marketing	eCommerce
GUCCI	3	2
COACH	6	3
MIU MIU	8	6
SAINT LAURENT	11	5
PRADA	4	12
RALPH LAUREN	18	1
BURBERRY	10	9
LACOSTE	5	17
BALENCIAGA	12	15
VALENTINO	23	8

	Marketing	eCommerce
MICHAEL KORS	14	19
ICICLE	38	4
TOD'S	24	18
TORY BURCH	31	13
MONCLER	22	23
LONGCHAMP PARIS	29	20
Acne Studios	43	7
Maison Margiela PARIS	35	16
BOTTEGA VENETA	28	26
MaxMara	34	22

Omitted due to no Tmall presence

	Marketing	eCommerce
LOUIS VUITTON	1	N/A
DIOR	2	N/A
CHANEL	7	N/A
LOEWE	13	N/A
CELINE	16	N/A
FENDI	17	N/A
HERMÈS PARIS	19	N/A
GIVENCHY	44	N/A

Data Source: COMPASS. N = 91 brands. Data range: April 1 – June 30, 2025.

COMPASS Index - Combined Q2 2025

Watch & Jewelry Brands

Ordered by lowest total combined ranking

	Marketing	eCommerce
LONGINES	1	3
BVLGARI	2	4
Cartier	5	1
TIFFANY & CO.	3	5
Van Cleef & Arpels	12	2
qeelin	8	6
IWC SCHAFFHAUSEN	6	15
PIAGET	11	11
Chopard	10	12
CHAUMET PARIS	13	10

	Marketing	eCommerce
GRAFF	16	9
VACHERON CONSTANTIN	19	7
DE BEERS JEWELLERS	9	18
HUBLOT	15	13
MONTBLANC	14	14
BOUCHERON	17	16
JAEGER-LECOULTRE	18	19
TASAKI	20	17
FRED	30	8
Pomellato	21	20

Omitted due to no Tmall presence

	Marketing	eCommerce
OMEGA	4	N/A
ROLEX	7	N/A

Data Source: COMPASS. N = 44 brands. Data range: April 1 – June 30, 2025.

Discover our full suite of solutions:

COMPASS
Value Creation

Tracking luxury brands' eCommerce and social media performance to benchmark commercial execution and digital impact

SPECTRUM
Value Protection

Monitoring the grey market to identify pricing gaps, discounting trends, and sales cannibalization risks

SENTINEL
Value Retention

Analyzing the pre-owned market to assess brand desirability, resale dynamics, and circular economy opportunities

Now with global horology coverage tracking:
- 28 luxury watch brands
- 22 key luxury markets
- 24 global platforms (250 sellers)
- 1M + listings

CONTACT

About Re-Hub

Re-Hub, a DLG company, is an AI-powered business intelligence platform designed to empower luxury brands with data-driven solutions across key business areas. By leveraging its proprietary Data & AI tracking platform and a dedicated team of PhDs and data experts based in Shanghai, Re-Hub delivers actionable insights across brand-owned digital channels, gray markets, and pre-owned markets. These insights help brands achieve clarity, alignment, and strategic optimization for their operations in China.

About DLG

DLG (Digital Luxury Group) is an independent marketing and technology group with offices in Geneva, Shanghai, and New York. The company provides social media, e-commerce, CRM, consulting, and creative services to luxury and lifestyle brands. DLG is renowned for its expertise in defining and implementing impactful business strategies, combining technological know-how, creativity, and luxury savoir-faire to target sophisticated consumers.

Contact us or click here to request a demo, ask about your performance, or learn more about our services.

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