

MARKET SIGNALS | BOARDROOM INSIGHTS

Nike plays hard to get in China to win back its lost glory

The goal is to make the swoosh feel scarce, premium and coveted again, while Anta and Adidas are already winning China's premium shoppers.

By **Manasee Kurlekar** | October 3, 2026



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The backstory: At its 2018 peak, China was 22% of Nike's sales, and Nike shoes were 30% of all shoes sold on Tmall. Anta now leads the market with 23% share to Nike's 20.7% (2024), and Greater China revenue fell 26% last quarter. Nike expects China sales to fall further this year as the reset continues.

The rivals to beat: The Chinese major **Anta** now leads the market with 23% share to Nike's 20.7% (2024). Its H1 2026 revenue rose 12.9% to RMB 43.51B. Much of that comes from premium foreign labels it controls in China. **FILA earns a 28.7% operating margin, and Descente and its other brands grew 44.2%**. Anta also bought a 29% stake in *Puma* this year. Chinese shoppers are still paying for international prestige; Anta is collecting much of it.

Adidas is 'on fire' too, in the words of its CEO Bjørn Gulden, growing 15% in Greater China in Q2 2026 and 16% for the first half, its success attributed to He said sourcing and developing products locally.

Elsewhere: China is Nike's weakest region but not its only problem. North America grew 2%, EMEA fell 5% and Asia Pacific & Latin America was flat (currency-neutral, Q1 FY27). Overall revenue fell 4% to \$11.2B.

The twin strategy- Local sourcing, Exclusive selling: Nike appointed its first-ever VP dedicated to pure local collection in China. It has doubled its local product creation team and appointed its first VP dedicated to local creation.

Its first apparel collection created, designed and developed entirely in China debuts this holiday season. Elliott Hill said the "Made for China" line launches in November, and only in physical stores.

Its Greater China head, Cathy Sparks, frames the shift as China's team now being "empowered" to design and make products in China for Chinese consumers.

It is cutting online channels it considers too promotional and keeping only official flagship stores on Tmall, JD and Douyin, plus nike.com and the Nike app. It is working with retail partners to improve physical stores and inventory, releasing fewer retro sneakers less often to bring back scarcity, and launching its first made-for-China collection in October.

WBW angle: Adidas has spent three years becoming Chinese, while Nike is only now launching its first fully local collection. Its "hard to get" strategy depends on having products Chinese shoppers actually want to chase.

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