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Missfresh'sÂ continued improvements to private label fresh food brand lead to sales bulging for Q4

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Missfresh Limited a pioneer in China's neighborhood retail industry, saw fourth-quarter 2021 sales for its private-label Fresh Joy product range grow 300%, as compared to the first quarter in the same year. This surge in sales is a result of Missfresh's continued investment in and improvements to the private label products as well as increased customer trust and recognition of Missfresh's in-house brands.

The Fresh Joy range encompasses more than 200 SKUs including vegetables, pork, chicken, eggs, baked products, and more. The fresh meats category guarantees "same day" freshness for customers as all meats are restocked daily and placed on Missfresh's shelves the same day. As the season's change, Fresh Joy also offers seasonal vegetables that are available for a limited time only, such as dandelions in the spring. The stable supply, freshness, and high quality of these seasonal offerings are possible through Missfresh's China-wide direct-supply vegetable farm networks such as in Yunnan, Shandong, and Anhui provinces.

Private labels â?? also known as in-house brands â?? have become an important segment for Missfresh as they not only help to optimize product development, improve product differentiation, and offer customers great value for their price points, but also increase the company's gross profit margins.

Xu Zhen, Chairman and CEO of Missfresh, shared during the Q3 2021 earnings conference call that Missfresh will continue to develop in-house brands to boost sales and improve the online grocery platform's range of offerings and shopping experience.