HONG KONG SAR, CHINA
2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

While the global economy grew by 2.5%, Travel & Tourism grew significantly more at 3.5%.

1 in 4 net new jobs were created by Travel & Tourism over the last five years.

Global GDP impact by sector (2018 data). Share of total economy GDP

<table>
<thead>
<tr>
<th>Sector</th>
<th>Share of GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining</td>
<td>0%</td>
</tr>
<tr>
<td>Automotive</td>
<td>5%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>10%</td>
</tr>
<tr>
<td>Travel &amp; Tourism</td>
<td>13%</td>
</tr>
<tr>
<td>Retail</td>
<td>15%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>20%</td>
</tr>
</tbody>
</table>

All values are in constant 2019 prices & exchange rates
As reported in March 2020

HONG KONG SAR, CHINA 2019 KEY DATA

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

12.3% OF TOTAL ECONOMY
Total T&T GDP = HKD353.7 BN (USD45.1 BN)

-13.1% vs -1.3% real economy GDP growth

CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

575.5 JOBS (000's)
(14.9% of total employment)

INTERNATIONAL VISITOR IMPACT

HKD 288.7 BN
in visitor spend (5.7% of total exports)
(USD36.8 BN)

INBOUND ARRIVALS

1. CHINA 67%
2. SOUTH KOREA 4%
3. UNITED STATES 3%
4. TAIWAN, CHINA 3%
5. JAPAN 3%
6. REST OF WORLD 20%

OUTBOUND DEPARTURES

1. CHINA 72%
2. MACAU SAR, CHINA 7%
3. JAPAN 6%
4. TAIWAN, CHINA 5%
5. THAILAND 3%
6. REST OF WORLD 7%

Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

SECTOR CHARACTERISTICS (2019)

<table>
<thead>
<tr>
<th>Spending Type</th>
<th>Share of GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leisure Spending</td>
<td>83%</td>
</tr>
<tr>
<td>Business Spending</td>
<td>17%</td>
</tr>
<tr>
<td>Domestic Spending</td>
<td>26%</td>
</tr>
<tr>
<td>International Spending</td>
<td>74%</td>
</tr>
</tbody>
</table>

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