CHINA
2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

10.3% Total GDP contribution

330MN Jobs globally (1 in 10 jobs)

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

| Sector                  | Share
<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Mining</td>
<td>0%</td>
</tr>
<tr>
<td>Automotive</td>
<td>0%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>5%</td>
</tr>
<tr>
<td>Travel &amp; Tourism</td>
<td>19%</td>
</tr>
<tr>
<td>Retail</td>
<td>7%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>5%</td>
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</tbody>
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Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

CHINA 2019 KEY DATA

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

11.3% OF TOTAL ECONOMY
Total T&T GDP = CNY10,942.5BN (USD1,584.9BN)

+9.3%
2019 Travel & Tourism GDP growth vs +6.1% real economy GDP growth

CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

79,870.0 JOBS (000’s)
(10.3% of total employment)

INTERNATIONAL VISITOR IMPACT

CNY906.5BN in visitor spend (4.9% of total exports) (USD131.3BN)

INBOUND ARRIVALS

1. HONG KONG SAR, CHINA 40%
2. MACAU SAR, CHINA 12%
3. SOUTH KOREA 7%
4. JAPAN 4%
5. MYANMAR 4%
REST OF WORLD 33%

OUTBOUND DEPARTURES

1. HONG KONG SAR, CHINA 19%
2. MACAU SAR, CHINA 12%
3. THAILAND 10%
4. JAPAN 8%
5. SOUTH KOREA 6%
REST OF WORLD 45%

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

SECTOR CHARACTERISTICS (2019)

- LEISURE SPENDING 81%
- BUSINESS SPENDING 19%
- DOMESTIC SPENDING 86%
- INTERNATIONAL SPENDING 14%

1All values are in constant 2019 prices & exchange rates
As reported in March 2020