CHINA
2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

10.3% Total GDP contribution

330 MN 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.

<table>
<thead>
<tr>
<th>Sector</th>
<th>Share of GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining</td>
<td>0.5%</td>
</tr>
<tr>
<td>Automotive</td>
<td>2.5%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>4.0%</td>
</tr>
<tr>
<td>Travel &amp; Tourism</td>
<td>10.3%</td>
</tr>
<tr>
<td>Retail</td>
<td>10.3%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>10.3%</td>
</tr>
</tbody>
</table>

CHINA 2019 KEY DATA

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

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

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% 19%
BUSINESS SPENDING
DOMESTIC SPENDING 86% 14%
INTERNATIONAL SPENDING

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