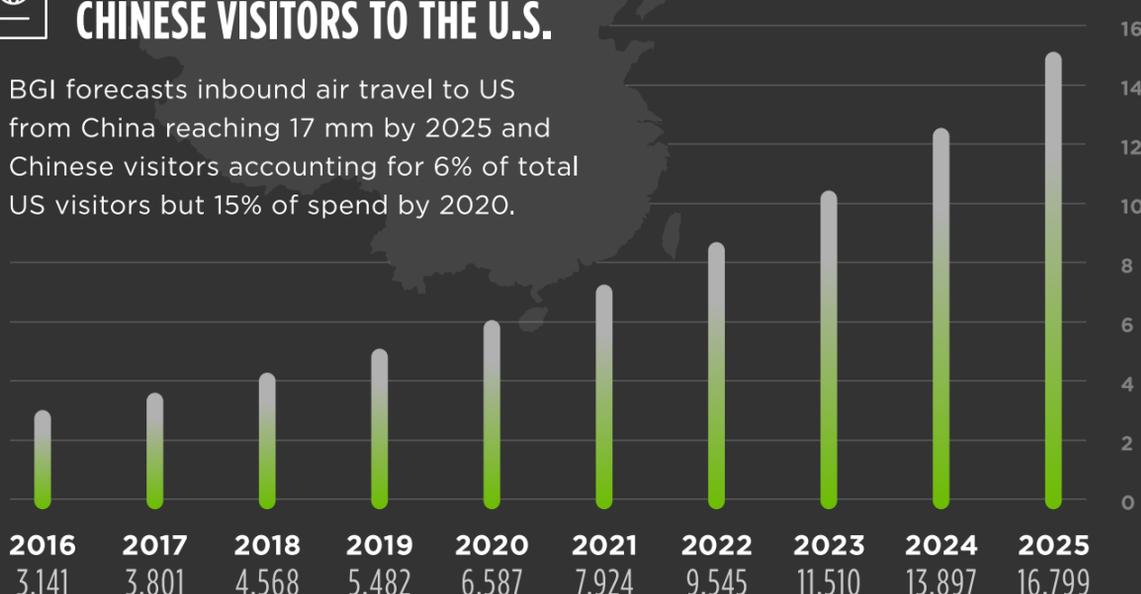


SPENDING POWER of CHINESE TOURISTS



CHINESE VISITORS TO THE U.S.

BGI forecasts inbound air travel to US from China reaching 17 mm by 2025 and Chinese visitors accounting for 6% of total US visitors but 15% of spend by 2020.



Note: Chart is in 000's



SPENDING HABITS

What Chinese Tourists Use Their Daily Spend On ⁽¹⁾

2016 2017



SHOPPING



DINING

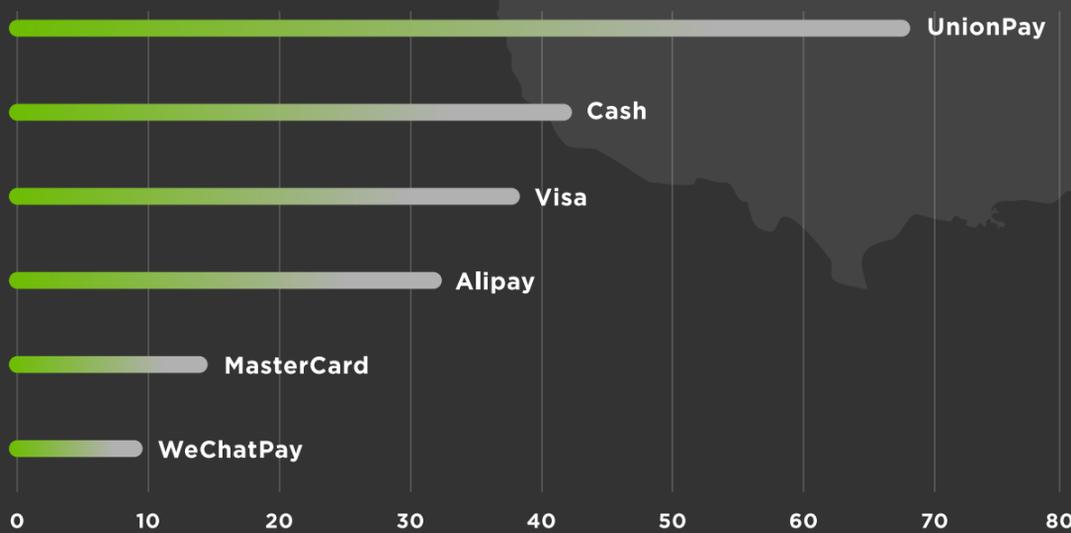


SIGHTSEEING



PAYMENT METHODS

Payment Methods Used by Travelers in China Traveling Abroad, May 2016 ⁽²⁾



Note: n=3000 ages 18-54 who have traveled overseas in the past 12 months.



SHOPPING FACTS

Chinese tourists spend **\$2.6 BILLION** in the US annually ⁽³⁾

87% of Chinese travelers list **'SHOPPING'** as a primary activity during trip ⁽³⁾

Chinese tourists avg. **\$5,000** in spending per trip ⁽³⁾



CHINESE STUDENTS

US is #1 destination for Chinese students studying abroad ⁽⁴⁾
(31% of intl' students in US)

Students from China, India & South Korea now make up **49%** of the international students in the U.S. ⁽⁴⁾

328,500 Chinese students are studying in the **U.S. TODAY** 2016-2017 school year (growing 17% annually) ⁽⁴⁾



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Sources:

- 2017 Chinese International Monitor Report, n=3,000
- Hotels.com "Chinese International Travel Monitor" conducted by Ipsos, July 19, 2016
- Global and U.S. tourism websites, Visa, CTS, CITS, CYTS, Ctrip.com, Qyer.com, and Mafengwo.com.
- US Dept. of State and Institute of International Education