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Hong Kong Surveys found higher spending on Post-Pandemic Travel & in Christmas

Hong Kong in 2021 been largely without locally infected cases. As of 15 December 2021, Hong Kong has cumulatively 12497 confirmed Covid-19 cases. Recently, Hong Kong actively peruse reopening borders. According to top officials, hopefully soon with China (mainland) then other destinations sometime next year!

Consumer mood in Hong Kong continues improving in 2021! The city's retail sales, which jumped 12% year-onyear in October, been on the rise for nine straight months this year! In fact, recent surveys predict spending be continued in the coming Christmas, and Hong Kong citizens will spend more on post pandemic travel!

Majority of Hong Kong citizens to spend more in coming Christmas

A public survey which interviewed online 4335 Hong Kong citizens in October this year found 60% respondents expect to spend more in coming Christmas over same period last year; while only 15% expect spending less! Nearly a quarter or specifically 23% of all respondents expect significant spending increase from 30% to 100%; while 25% keep spending same as last year!

Christmas often a peak traveling season in Hong Kong but this year citizens still cannot take overseas holiday! Instead, 27% respondents of the above survey will during Christmas take **staycation** and 21% respondents **shift their outbound spending** to shopping!

Interestingly, the survey found Hong Kong citizens prefer live experience, as 71% respondents will visit shops to buy Christmas gifts etc. while only 29% prefer shopping online which a drop from 41% in last year! This can be a positive news for the travel industry!

Hong Kong citizens to spend more on Post Pandemic Travel-

Since July, several large public survey each collected over 1000 replies been held in Hong Kong! Their findings there exist pent up demand!

The ITE 2021 public survey in July and August, which drew 4514 replies, found 60% respondents will keep or spend more on travel in coming year while 80% to pay more for safer holiday! It also reveal strong pent up travel demand as 21% respondents travel abroad within 1 month and 69% within 6 months after lifting travel restriction.

The physical ITE2021, which held successfully in July, gathered some 30000 visitors from trade and travel enthusiasts and over 100 international exhibitors two third of which from outside Hong Kong.

A wedding survey which from August to October interviewed over 1000 Hong Kong citizens who intend marrying in this year to 2023 found on average newly-weds will spend HK\$41000on honeymoon, up 37%, on top of spending HK\$19000 on photography, but total wedding spending drop 2%!

ITE 2022 again entitled to government subsidies and all exhibitor can enjoy a 20% discount on space / booth rental for booking and paying before 30-Dec-2021, and 10% thereafter! Also, proven online and onsite solutions available in ITE 2022 to cater for travel restriction uncertainty.

ITE 2022, which combine the 36th ITE (Leisure) & the 17th ITE MICE, is organized by TKS Exhibition Services Ltd and strongly supported by the Ministry of Culture & Tourism of China, with Hong Kong Tourism Board, Travel Industry Council of Hong Kong, Macau Government Tourist Office and Hong Kong Exhibition & Convention Industry Association as Supporters. For details, please visit <u>www.itehk.com</u> Inquiry exhibiting, please contact TKS via Email: <u>travel@tkshk.com</u> | Wechat: ite-hongkong | Tel: +852 31550600.