

# GOLDEN WEEK SERVES AS A BOOST FOR CHINESE ECONOMY



Millions of Chinese travelers visited various tourist sites and went shopping around China and abroad during the Golden Week in October. Their consumption power shows that tourism is a sector that countries can and should take advantage of to achieve substantial economic benefits. China plans to increase tourism revenues to 910 billion euros by 2020. The revenues in 2016 reached 507 billion euros.

According to the data from the National Tourism Administration of China, on Monday alone (the 2nd day of Golden Week holiday), the amount spent by some 114 million tourists increased by 10.9% compared to the same day in 2016. **The number of tourists itself increased by 9.9%.**

According to the CNTA, most Chinese people chose gastronomic, cultural and rural tourism this year during the Golden Week. Theme parks, museums and traditional culture has also seen an increase in the numbers of visitors.

Overall, the travel demand appears to be much stronger this year. The China Railway Corporation announced that more than 15 million passenger trips were made on Sunday, the first day of the eight-day holiday. This is a new record and an increase of 600 thousand compared to the same day last year.

CNTA predicted that about 710 million trips were expected to be taken from October 1 to 8, with national tourism revenues reaching 590 billion yuan (76 billion euros). This is an increase of 10 and 12.2%, respectively, compared to the same period last year. The most popular destinations were Beijing, Sanya, Kunming and Lanzhou.

Amid all the promising numbers and trends, China is showing significant growth in terms of domestic tourism. **During the Golden Week, 11.5% more tourists than last year chose to travel around their country.** At the same time China earned 57.55 billion dollars from tourism in the first four days of the Golden Week. This is 13.6% more than in the same period last year.

According to the UN World Tourism Organization, the number of world travelers will exceed 1.8 billion by 2030. China is considered to be the fastest growing tourism market in the world and will play a key role in the development of this sector in the coming years.

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