

CHINESE ONLINE EXPENDITURE IS SKYROCKETING WORLDWIDE



Chinese online expenditure all over the world is on the rise. Alipay, the world's largest mobile payment platform, announced their data from this summer. The average user spending grew by 43% from 2,073 yuan (\$303) to 2,955 yuan (\$432). Worldwide, 2.6 more in-store transactions were recorded among Chinese travelers compared to summer 2017. For example, the United States ranked tenth in terms of transaction volume. Particularly the younger generation is more and more tempted by overseas travel and have contributed to the growth greatly.

European countries accounted for more than half of the top 10 countries in terms of average total online expenditure per person. **France, Denmark, Italy, Greece, Spain and the United Kingdom were among the top countries in terms of Alipay expenditure worldwide.**

The United Kingdom registered an average expenditure of 4,357 yuan this summer. This is a 25% increase compared to last year and represents almost double the average spending globally. France topped the list with 11,3856 yuan (\$1,666) spent per user, while countries including Denmark, Norway, Sweden and Switzerland all recorded double-digit increases in Alipay transaction volume.

In Italy, the total number of transactions on Alipay grew by 188%. With this increase, the country reached 4th place in terms of average spending and 17th in terms of transaction volume.

In Russia, meanwhile, the boom was connected to the FIFA World Cup held by the country this summer. More than 100 thousand tourists from China spent 60 to 100 thousand yuan. Thanks to this, Russia registered a more than 5000% increase in Alipay transactions and topped the growth list.

Hong Kong topped the Alipay transaction volume list, overtaking last year's number one Thailand, which fell to second place. South Korea, Macau, Singapore, Taiwan and Malaysia are also present in the top 10 countries with highest online expenditure volume.

Another presence on the list is Japan. According to statistics, Chinese travelers spent on average 3,900 yuan in the country this summer. This represents a 52% increase compared to last summer. The transaction volume grew by 165%.

The average online expenditure per user was almost 4769 yuan in Australia. This signifies an increase of 50%% for the country. The total transaction volume on Alipay saw a rise by 369% this summer.

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