



# A SURVEY ON TRENDS AND DIGITAL ADOPTION IN CHINA'S OUTBOUND TOURISM 2023

Full Report

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# Centre for Sustainable Finance Innovation

The Centre for Sustainable Finance Innovation (CSFI) was established in 2022 to spearhead top-notch research and practical education on two main themes: sustainable finance and financial innovations. Its vision is to forge a solid strategic alliance among academia, policymakers, and finance practitioners. The foundations of CSFI are built upon three pillars of Research, Practice and Education. CSFI aims to create and promote knowledge of financial innovation and sustainable finance and the connection between the two. Taking an evidence-based and interdisciplinary approach, we harness cutting-edge financial technologies to tackle world-scale challenges and revolutionize local and global finance.

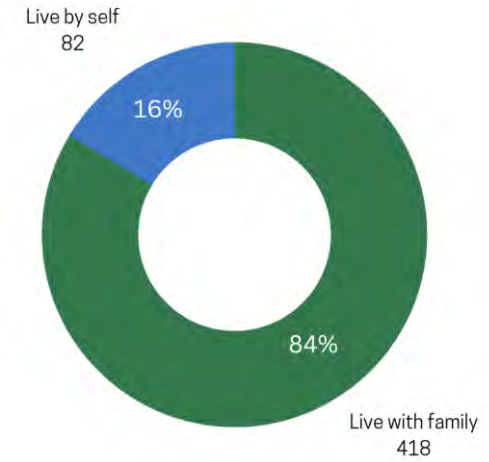




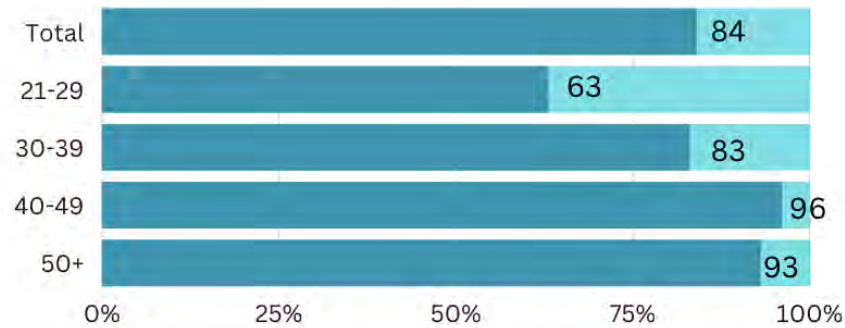
# PARTICIPANT PROFILE

# Living with a family vs self

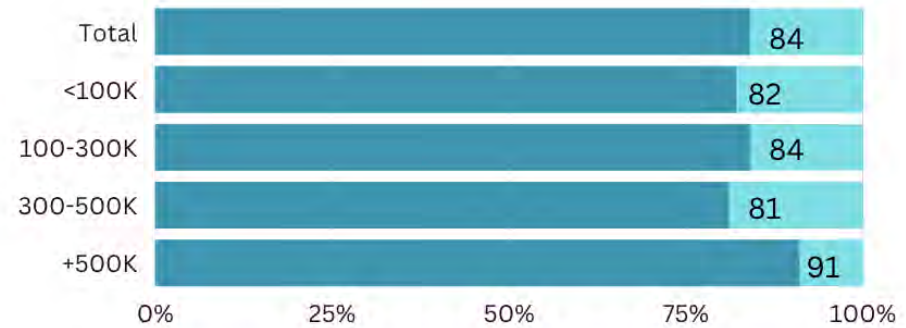
Most (84%) live with a family. More 20s live by themselves



by Age

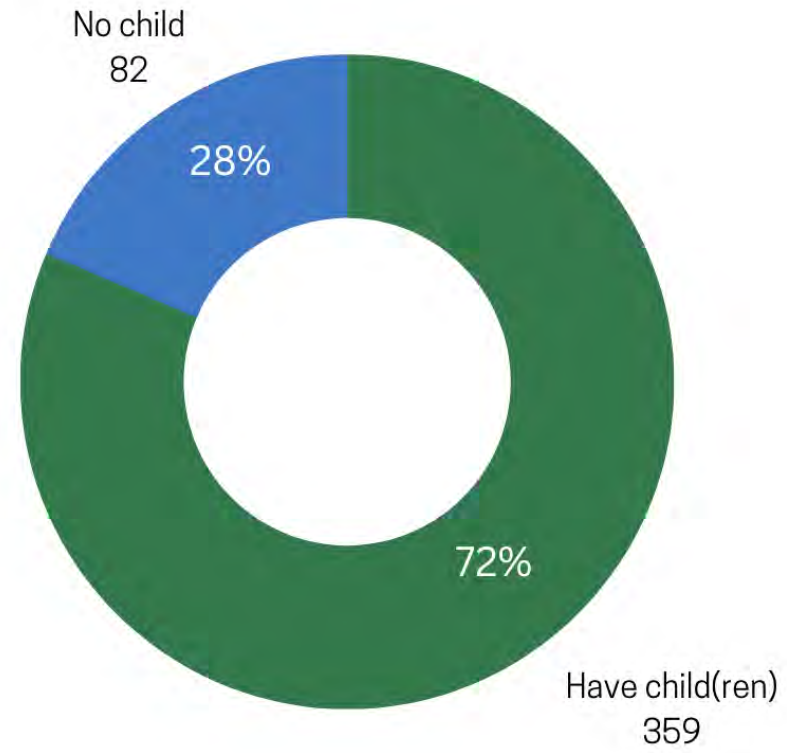


by income



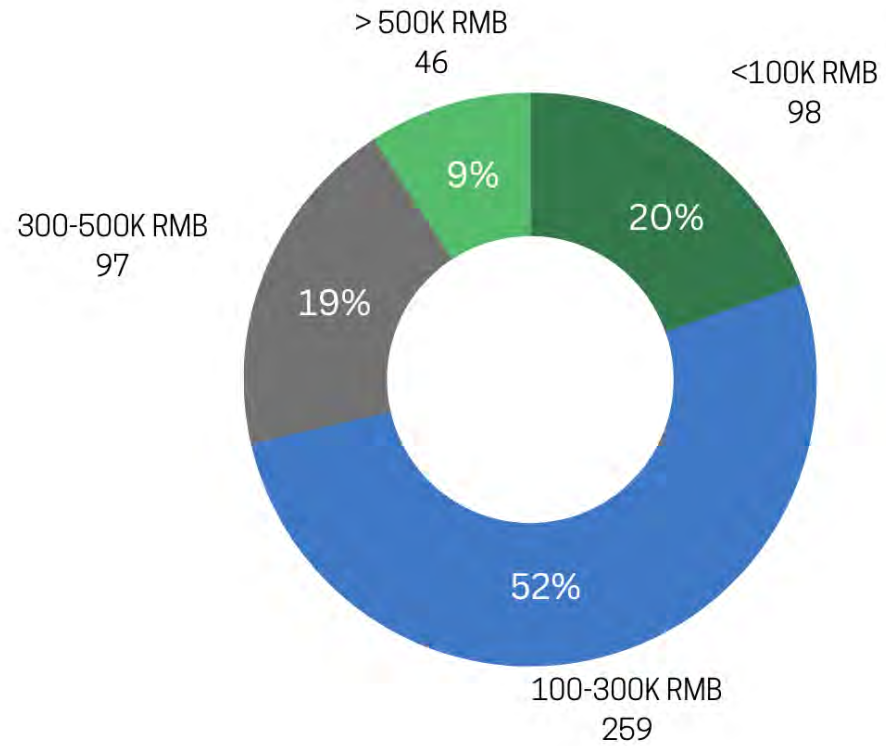
● Living with Family    ● Living by Self

# Children



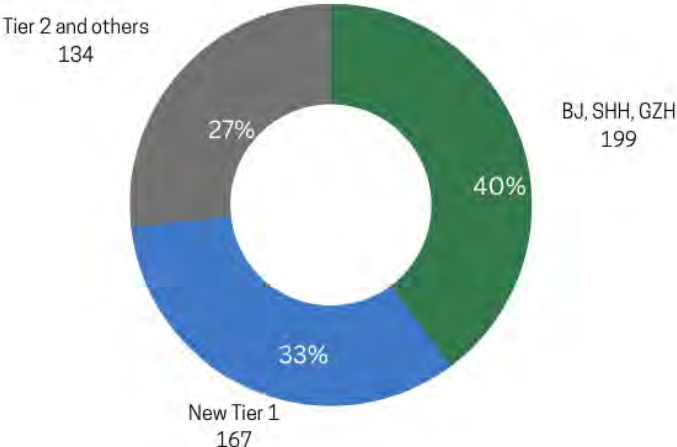
# Income

More than half (52%) earn an annual salary of 100-300K RMB

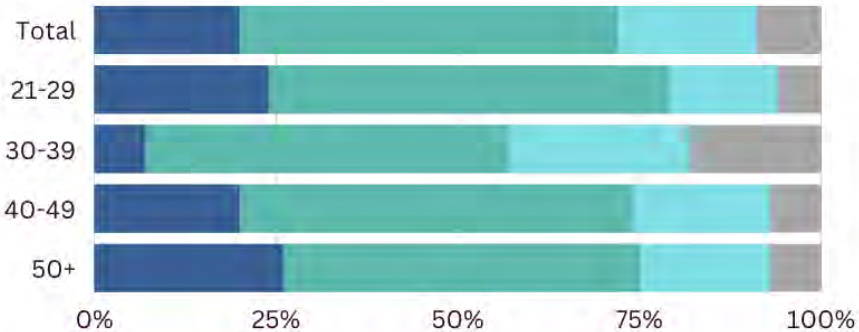


# Income by city types

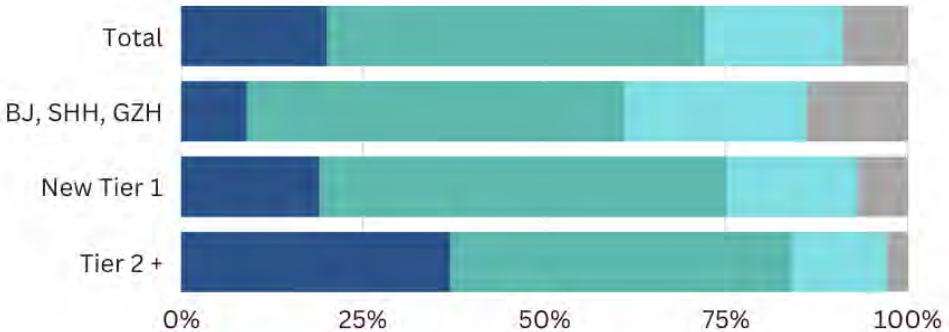
40% of participants live in Beijing, Shanghai and Guangzhou. Another 1/3 (33%) live in new tier I cities (capital cities in developed provinces, e.g., Hang Zhou



by Age



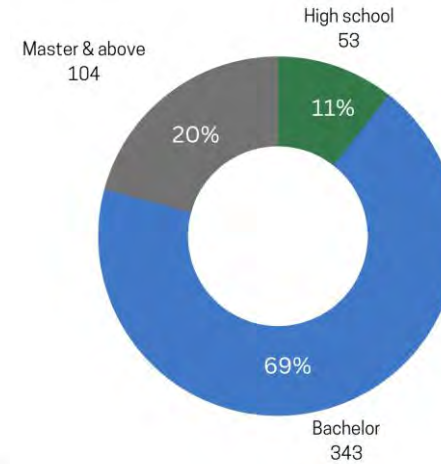
by City



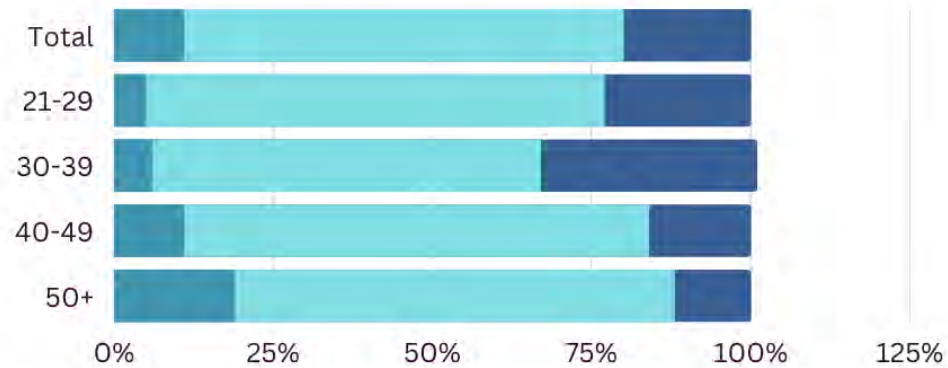
- <100K RMB
- 100-300K RMB
- 300-500K RMB
- +500K

# Education

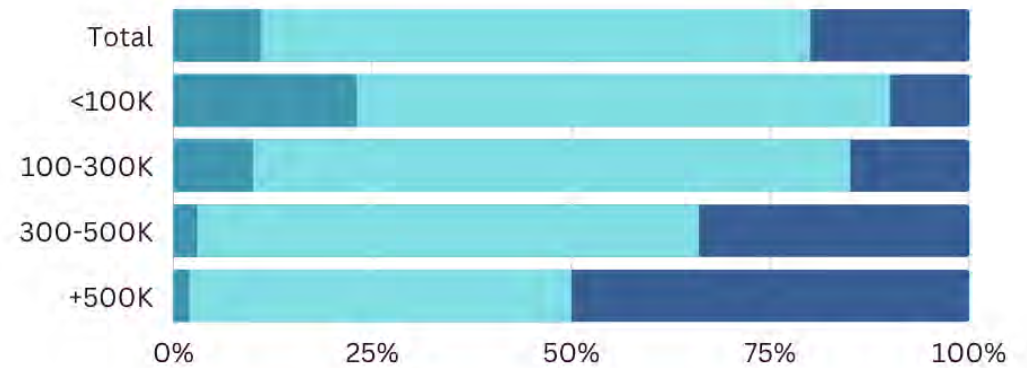
Most (69%) hold a bachelor's degree



### by Age



### by Income



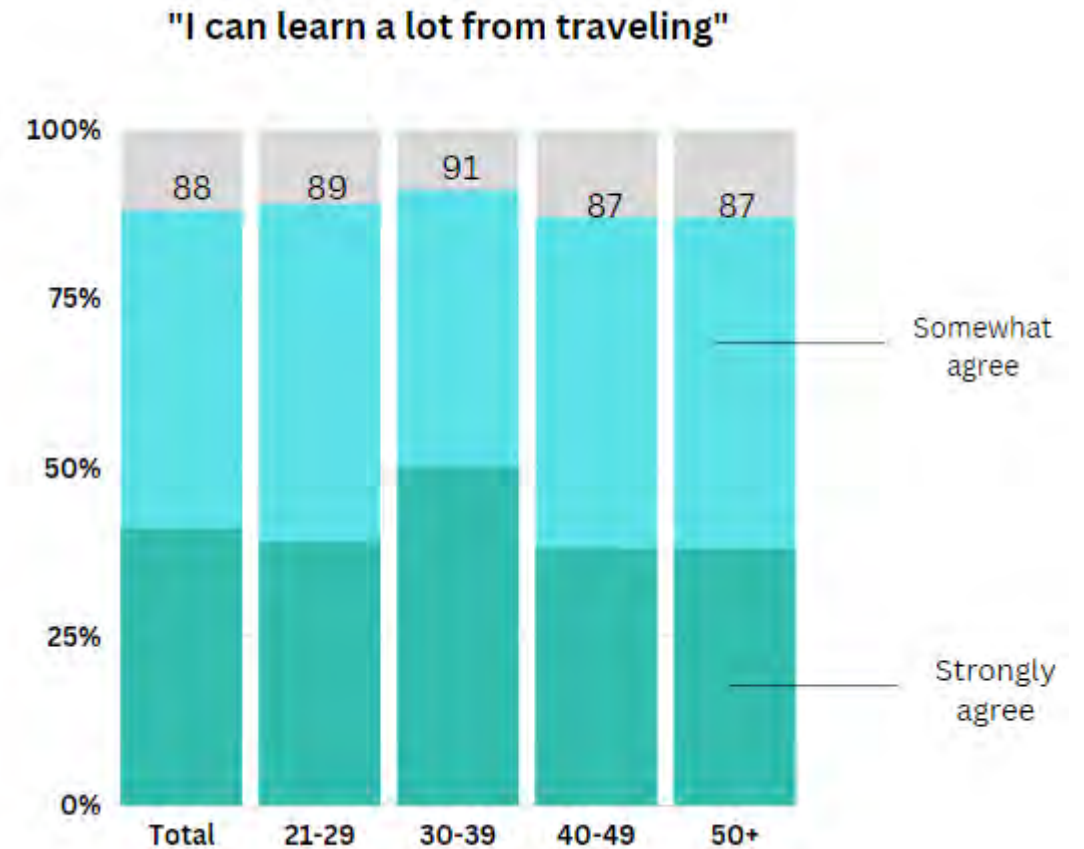
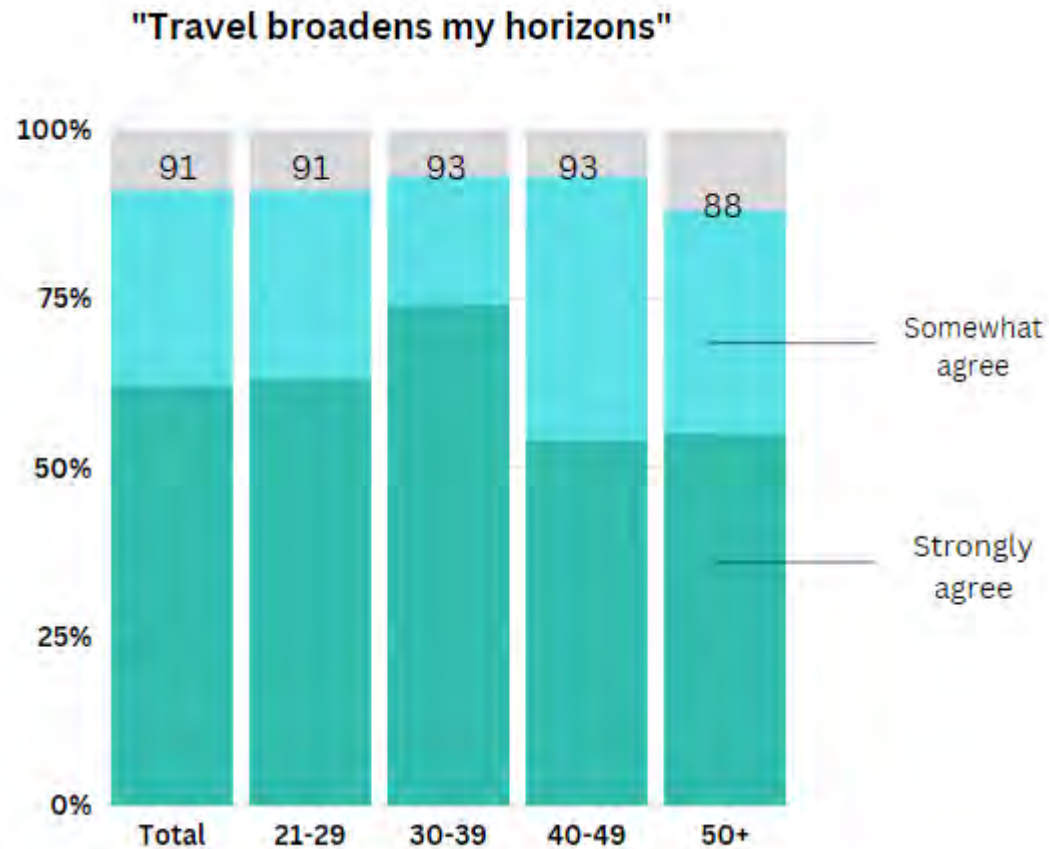
● High School      ● Bachelor's Degree      ● Master & above





# ABOUT TRAVEL

# The charm of travelling

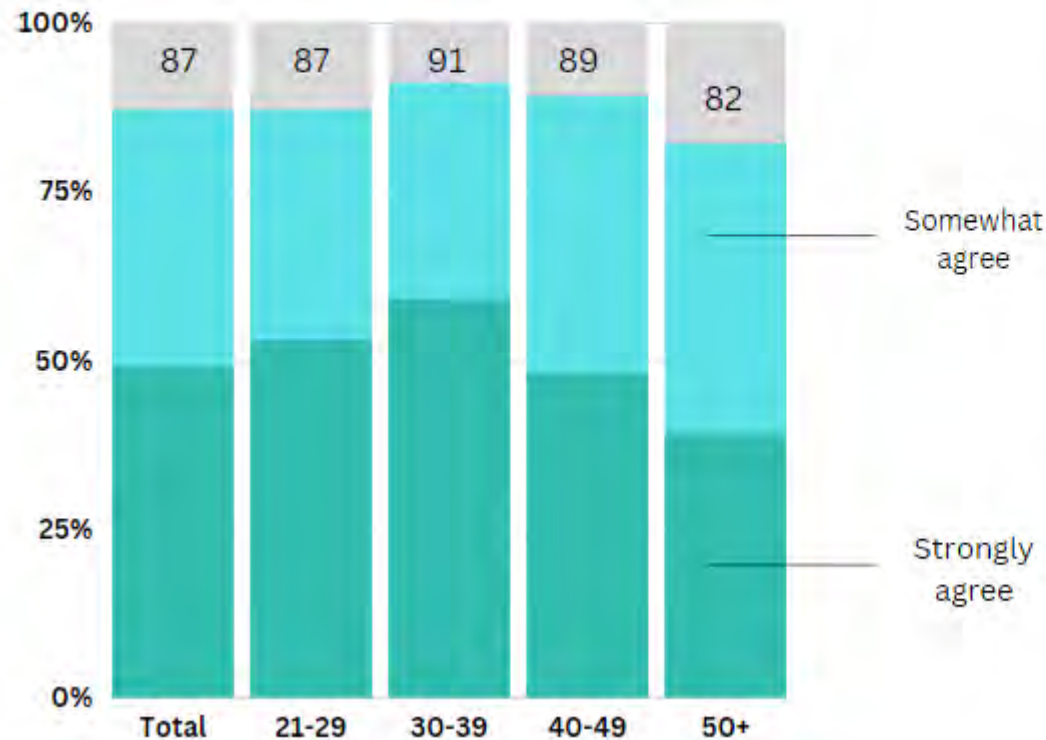


Q: "To what extent do you agree with the following statement?"

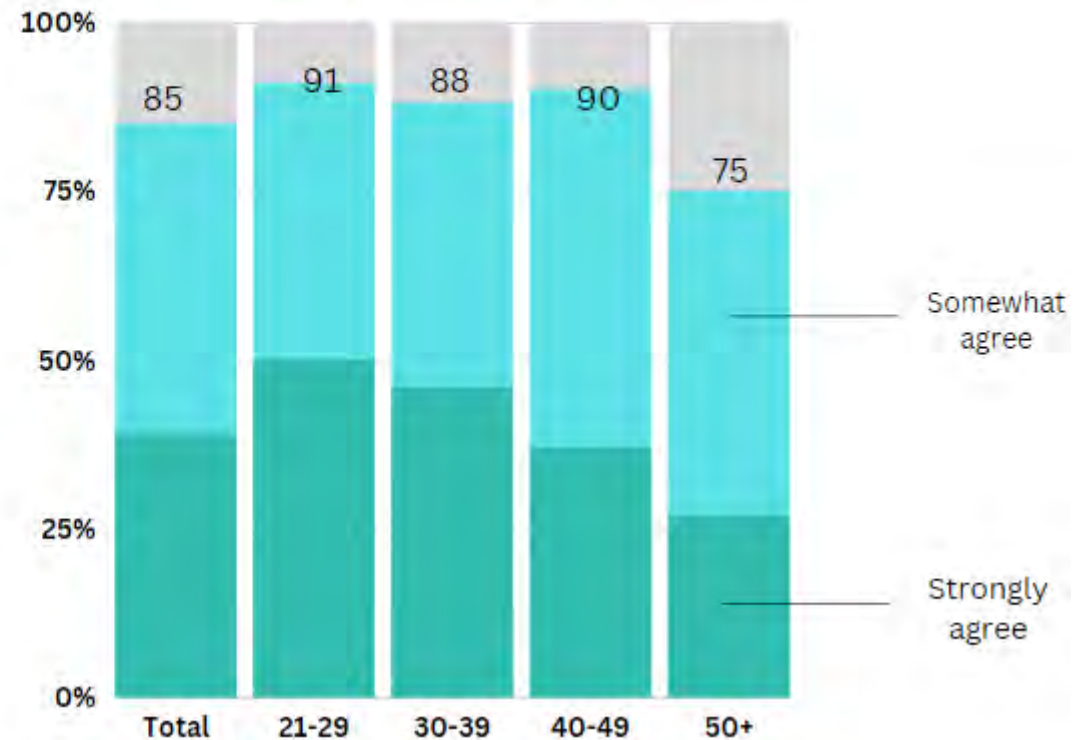
1. strongly disagree; 2. somewhat disagree; 3. neutral; 4. somewhat agree; and 5. strongly agree, N=500

# Travel desire is stronger after Covid

"I'm so looking forward to an overseas trip after 3 years of Covid restrictions"



"I want to take a break from the stressful life of the past couple of years"



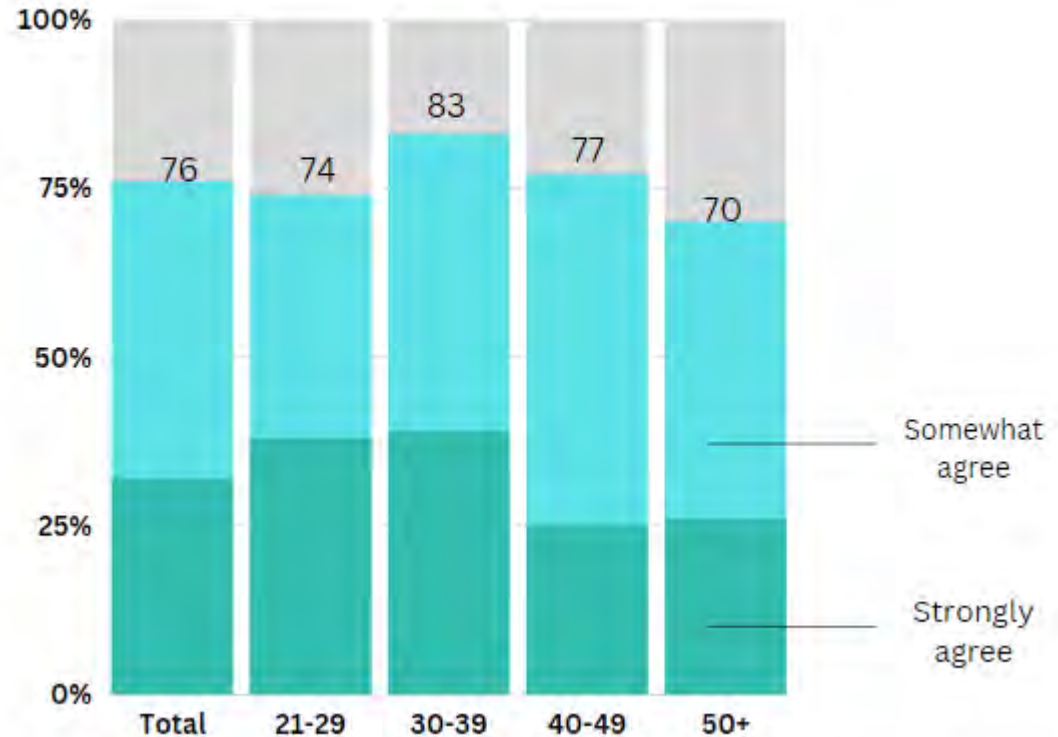
Q: "To what extent do you agree with the following statement?"

1. strongly disagree; 2. somewhat disagree; 3. neutral; 4. somewhat agree; and 5. strongly agree, N=500

# Travel as a lifestyle

Around ¾ (76%) of participants in our survey consider travelling as part of their life

"Travel has always been part of my life. I can't wait to resume it"

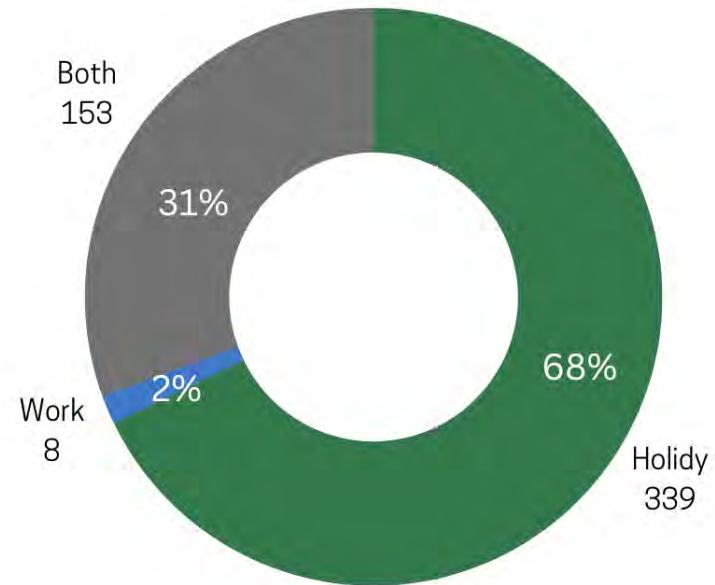


Q: "To what extent do you agree with the following statement?"

1. strongly disagree; 2. somewhat disagree; 3. neutral; 4. somewhat agree; and 5. strongly agree, N=500

## Holiday vs work

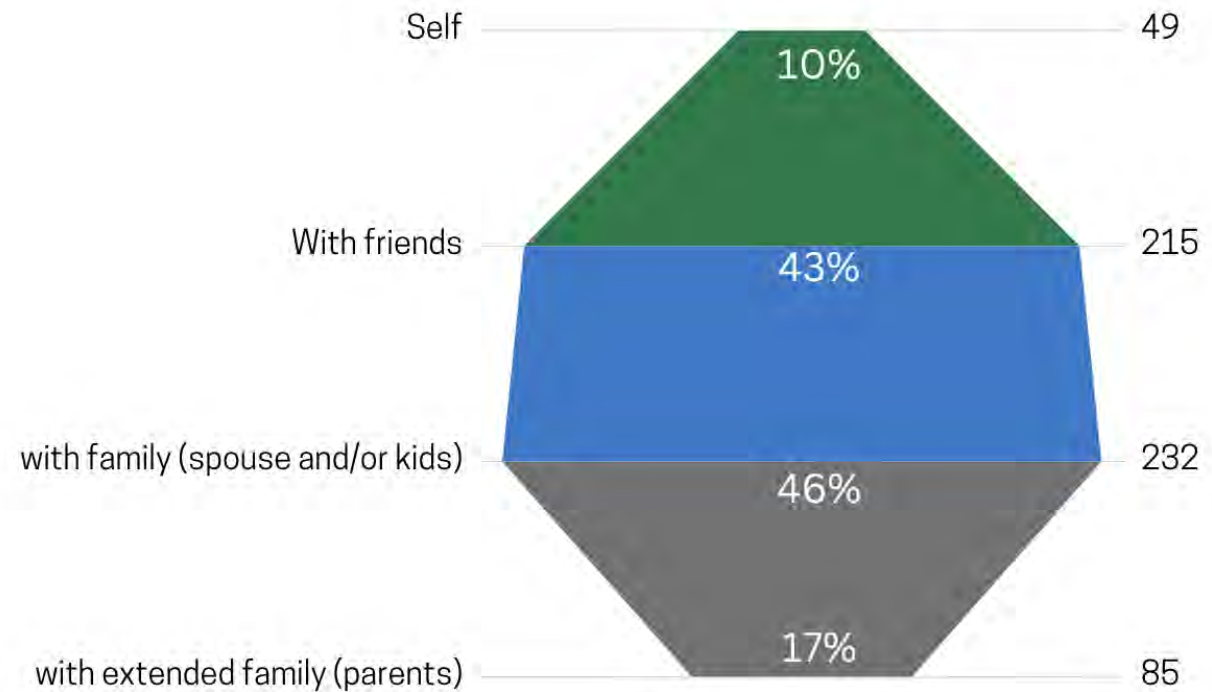
Most business travelers plan to merge work with a holiday instead of travelling just for work



Q:"Do you plan to travel for personal holidays or work or both?",  
N=500

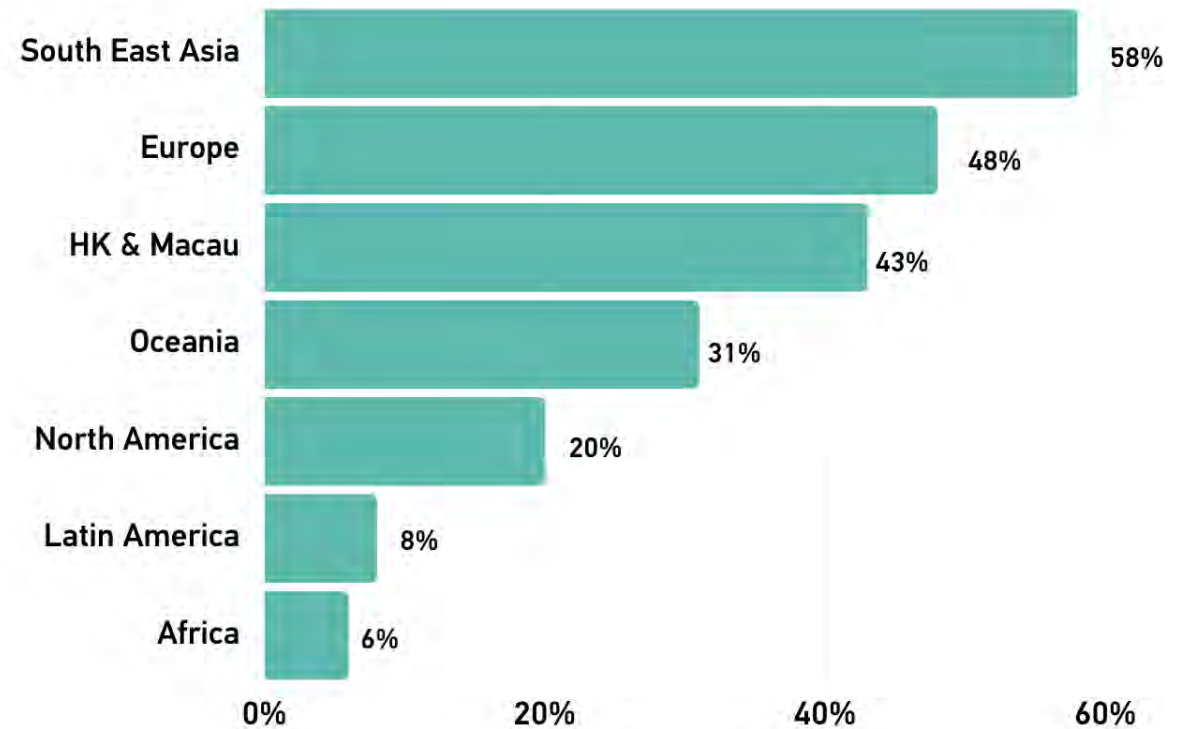
# Who to travel with?

Only 10% plan to be solo travelers



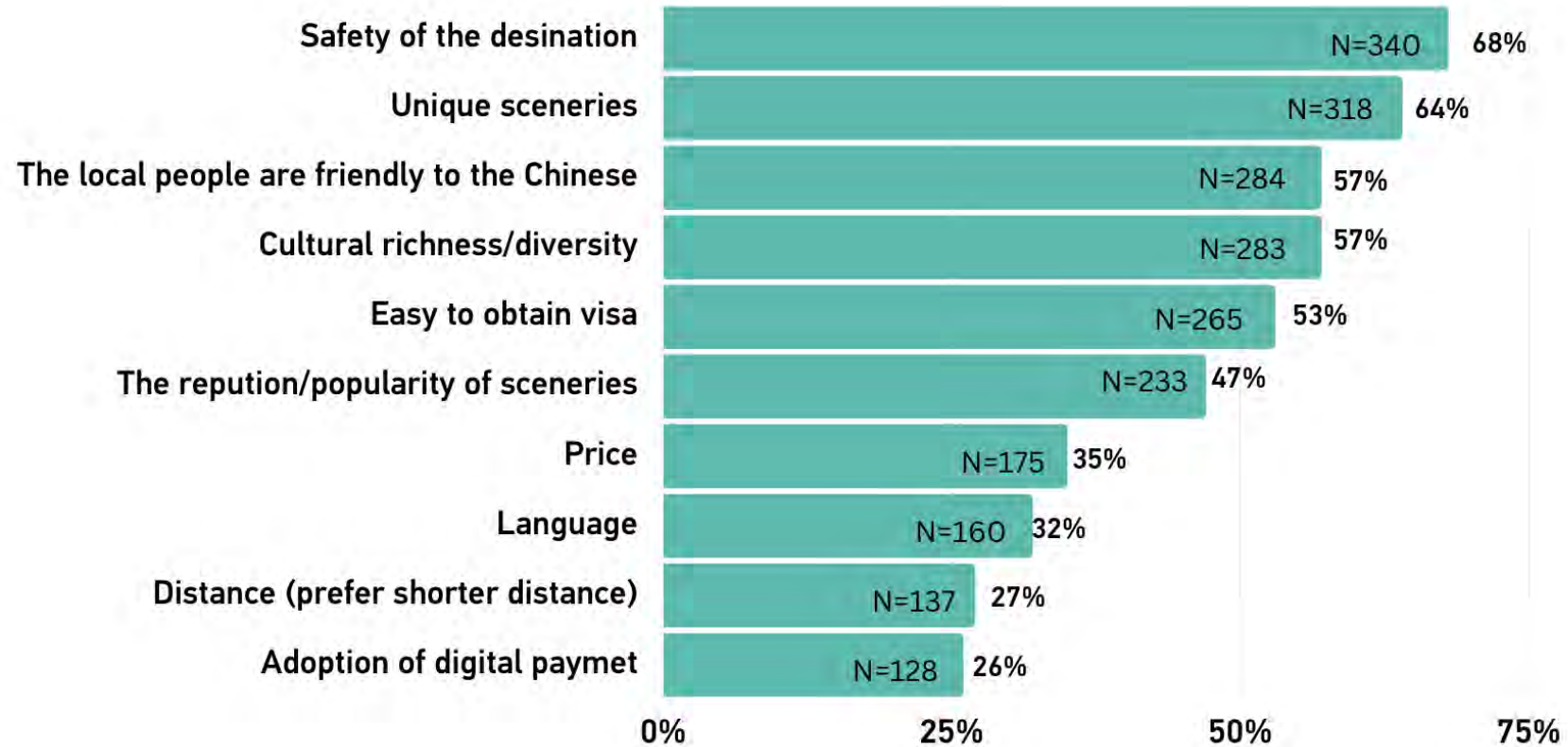
Q: "Who do you plan to travel with?", N=500

A combination of short and long- haul travels: it's more about experiences and less about distances



Q: "Which country/region will you consider if you go overseas?", N=500

## Safety, unique sceneries and Chinese friendly

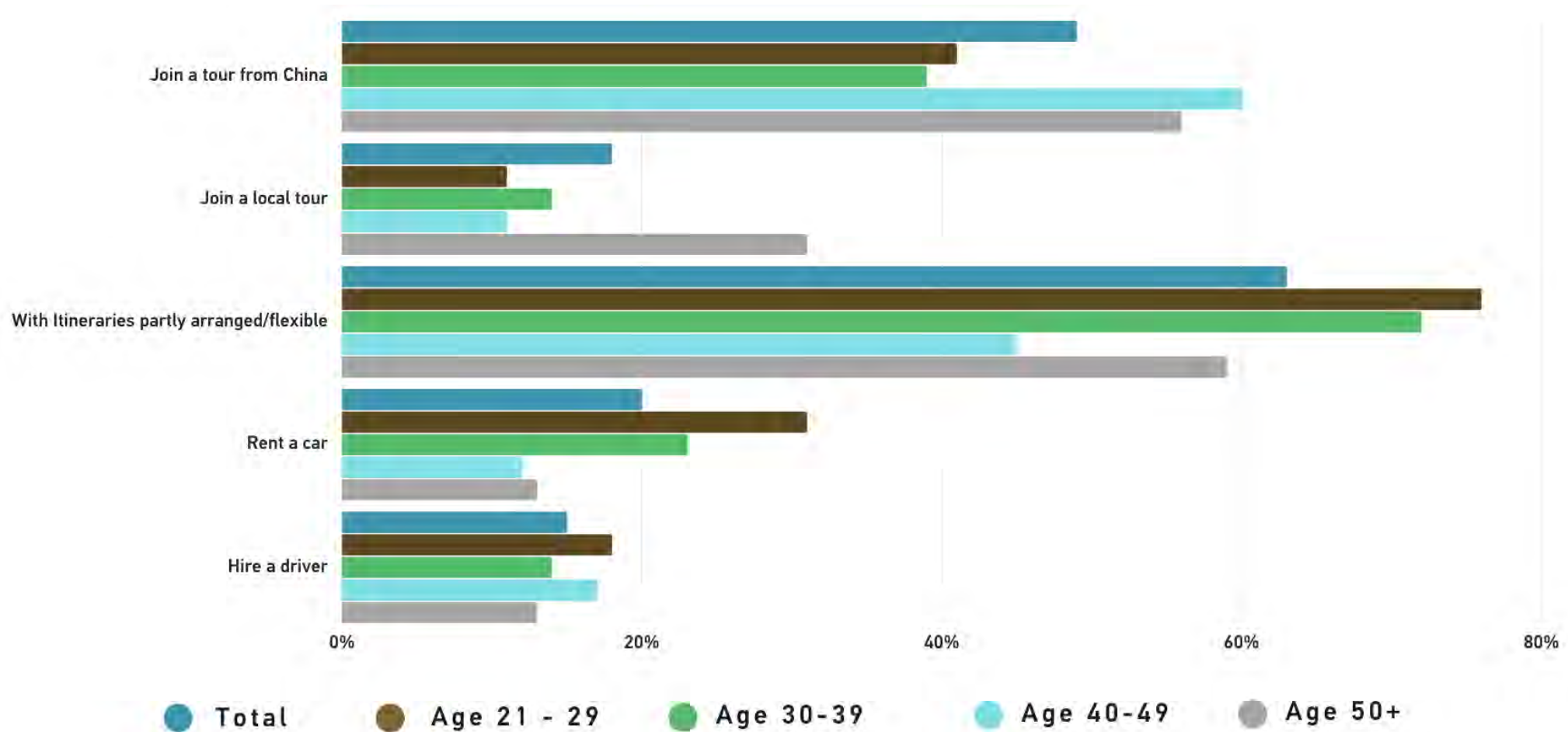


Q:"Please rank the importance of the following factors when you choose an overseas destination.", N=500



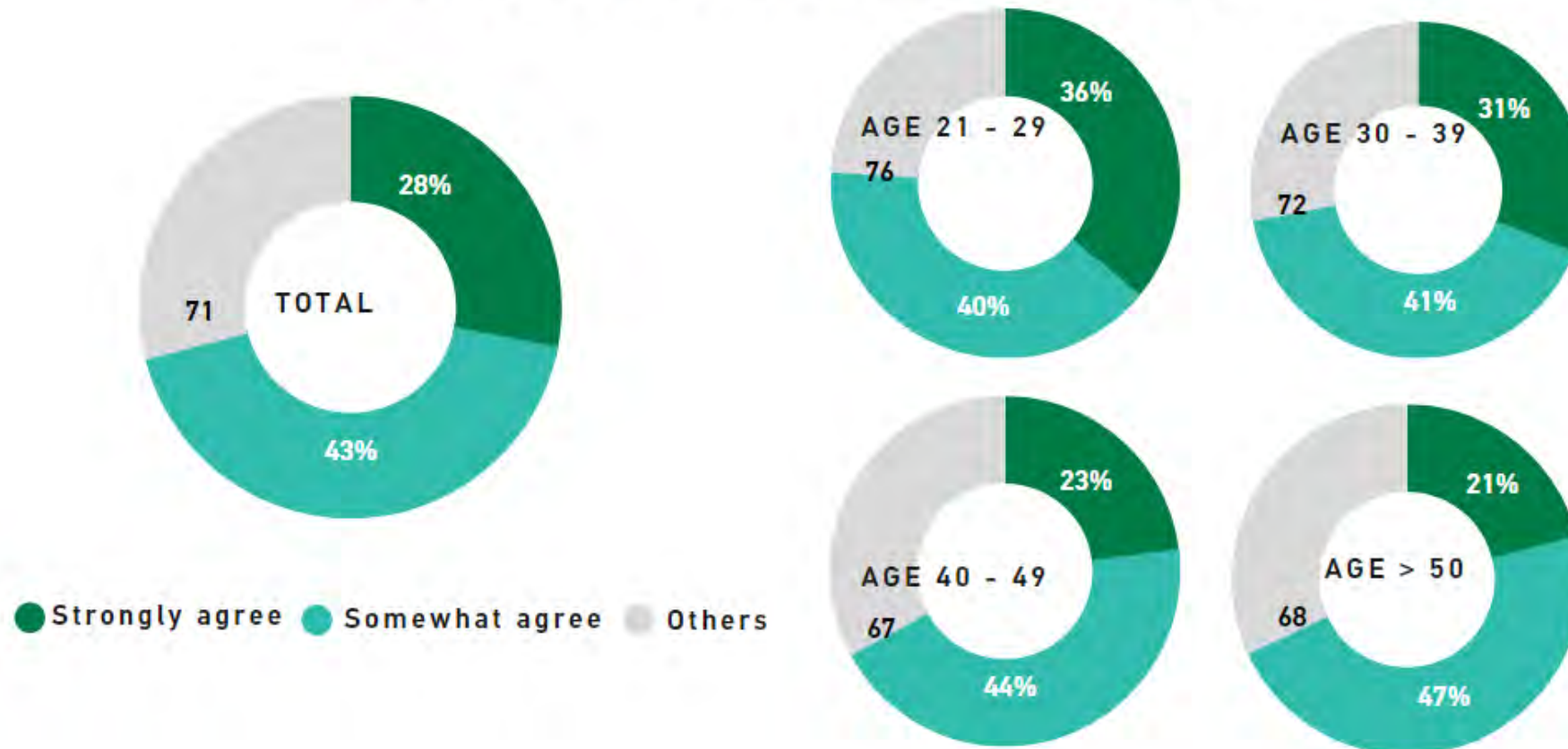
# Travel arrangement (by age)

More 20s want to rent a car and more older groups (40+) want to join a tour



# The love of social media is universal, especially for younger people

"I like to post travel photos/videos to social media"

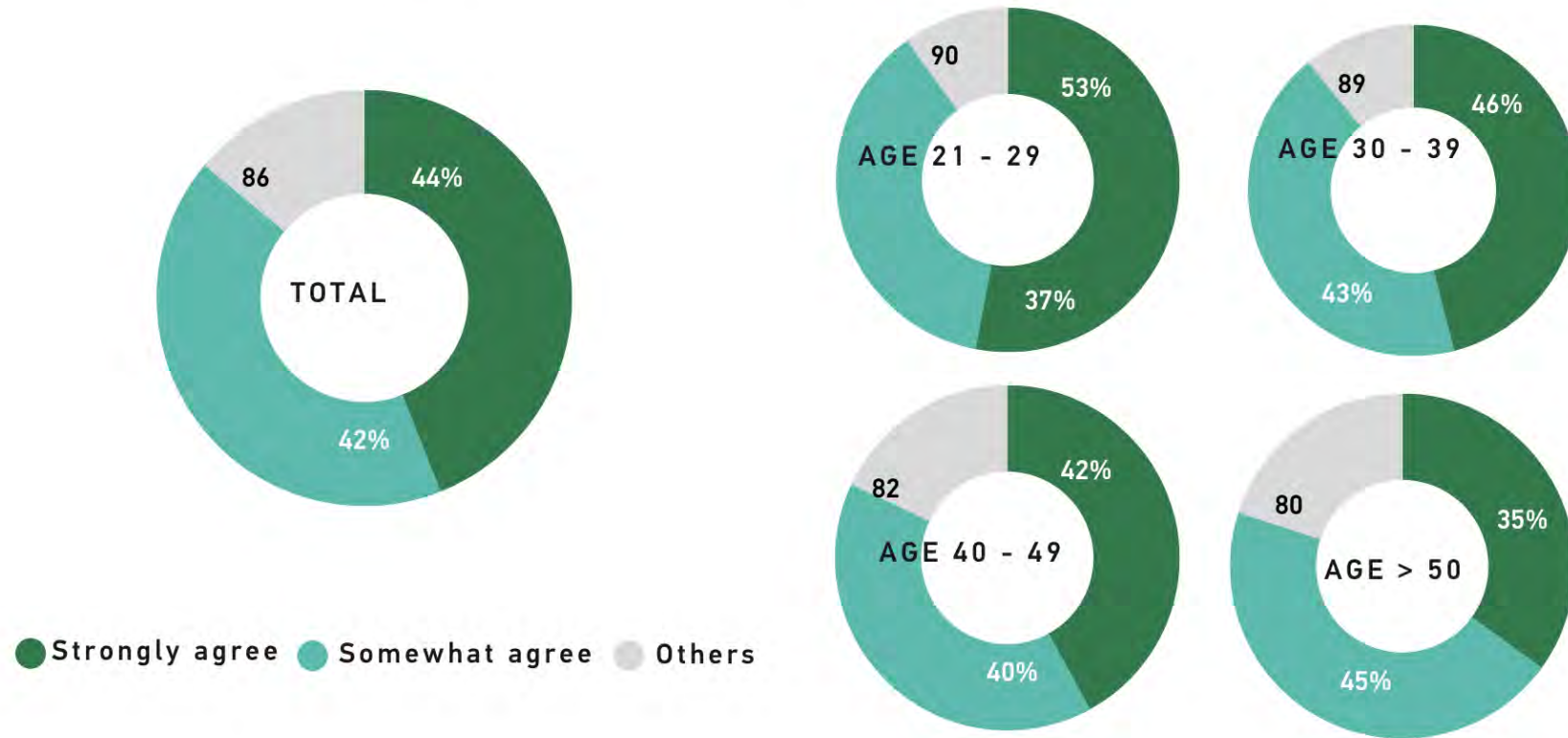


Q: "To what extent do you agree with the following statement?"

1. strongly disagree; 2. somewhat disagree; 3. neutral; 4. somewhat agree; and 5. strongly agree, N=500

# Food is a religion for Chinese

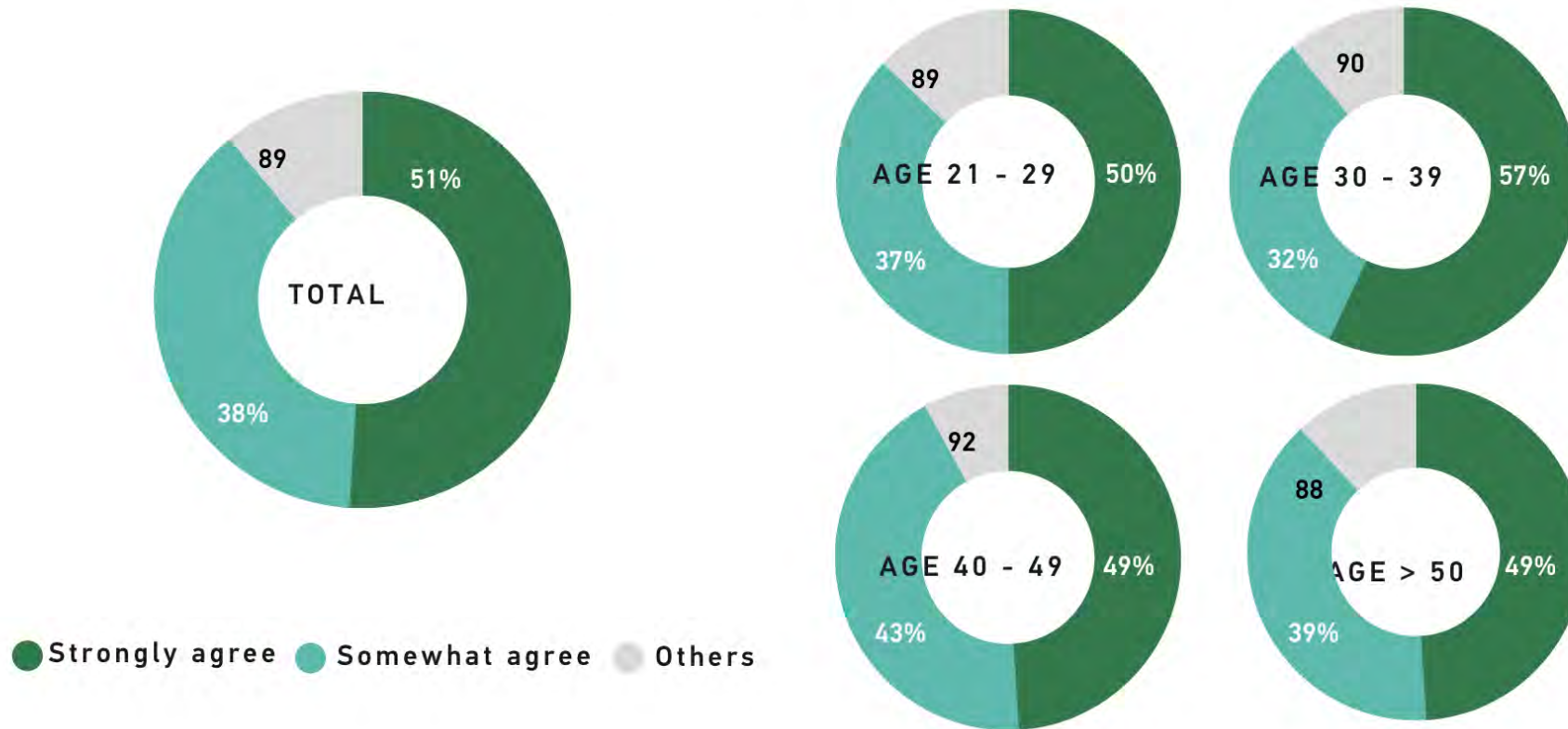
"Good food is an important part of my travel experience"



# The charm of nature

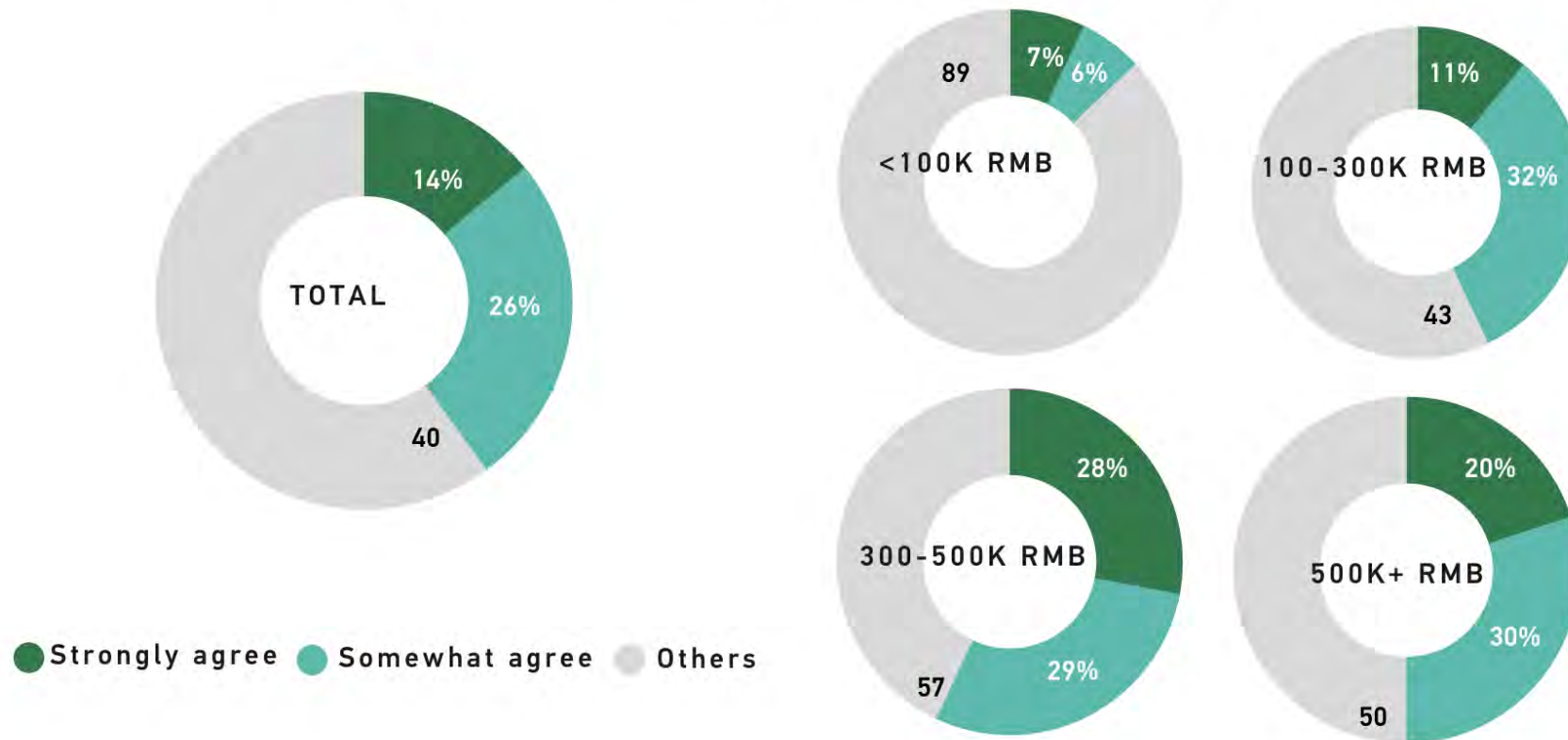
Nature is attractive to our participants who mainly live in big cities

I like to stay close to nature when I travel overseas"



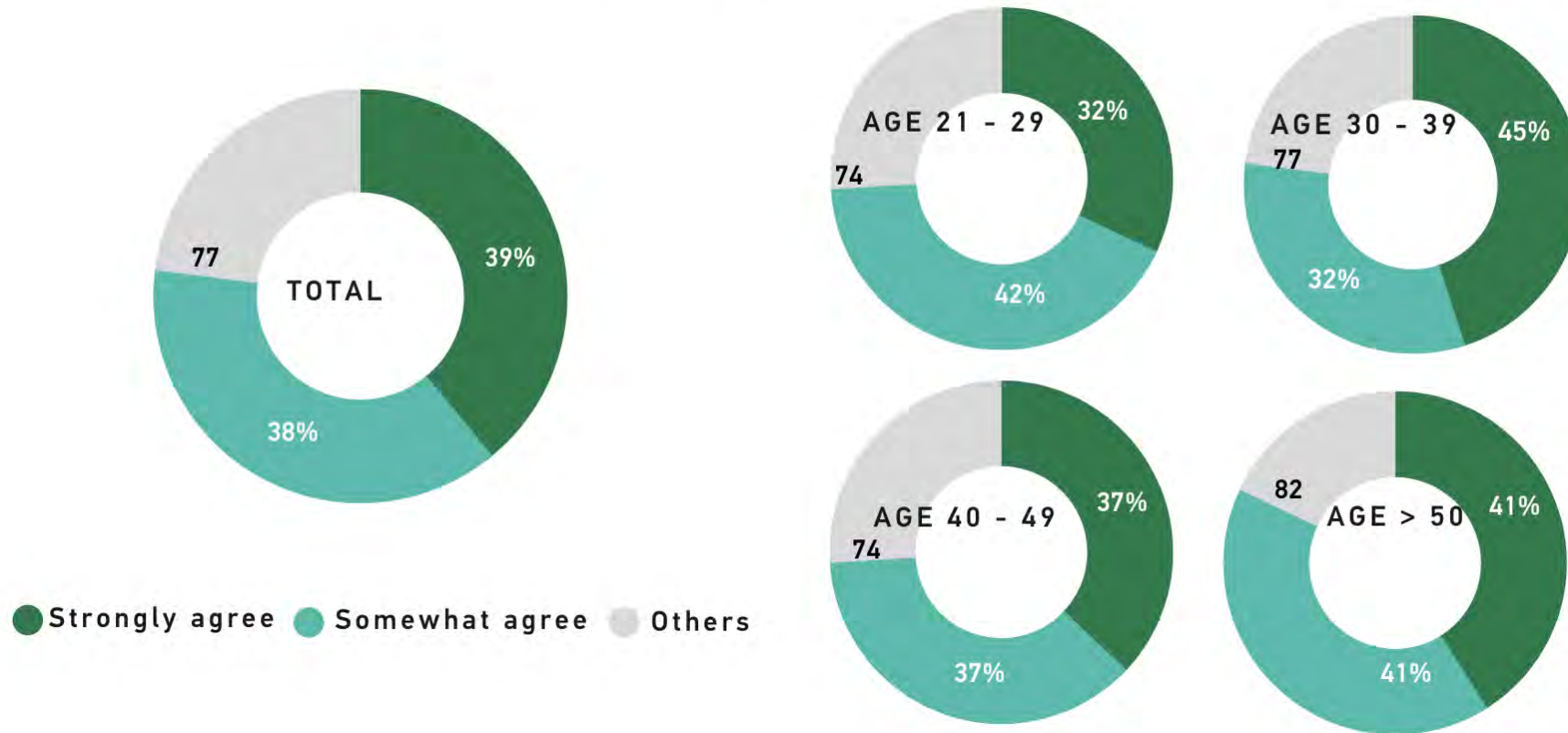
# Extreme sports (e.g., skiing) start to attract more people, especially the better-off groups

"I like to do extreme sports when I travel overseas (e.g. skiing)"



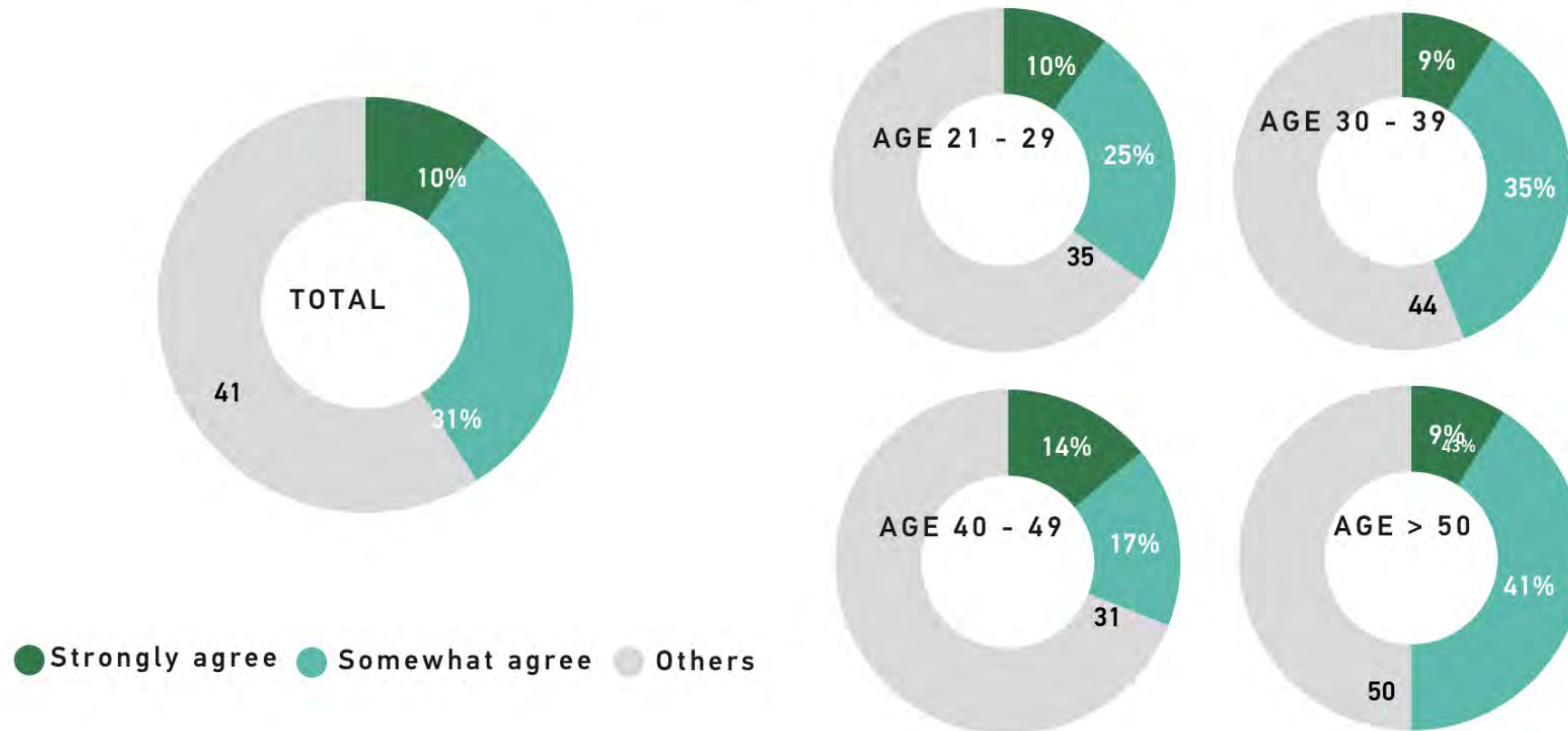
# A preference for speaking Chinese

"I prefer speaking Chinese"



# Reasonably cautious but mainly relaxed about Covid

"I still have concerns about Covid"



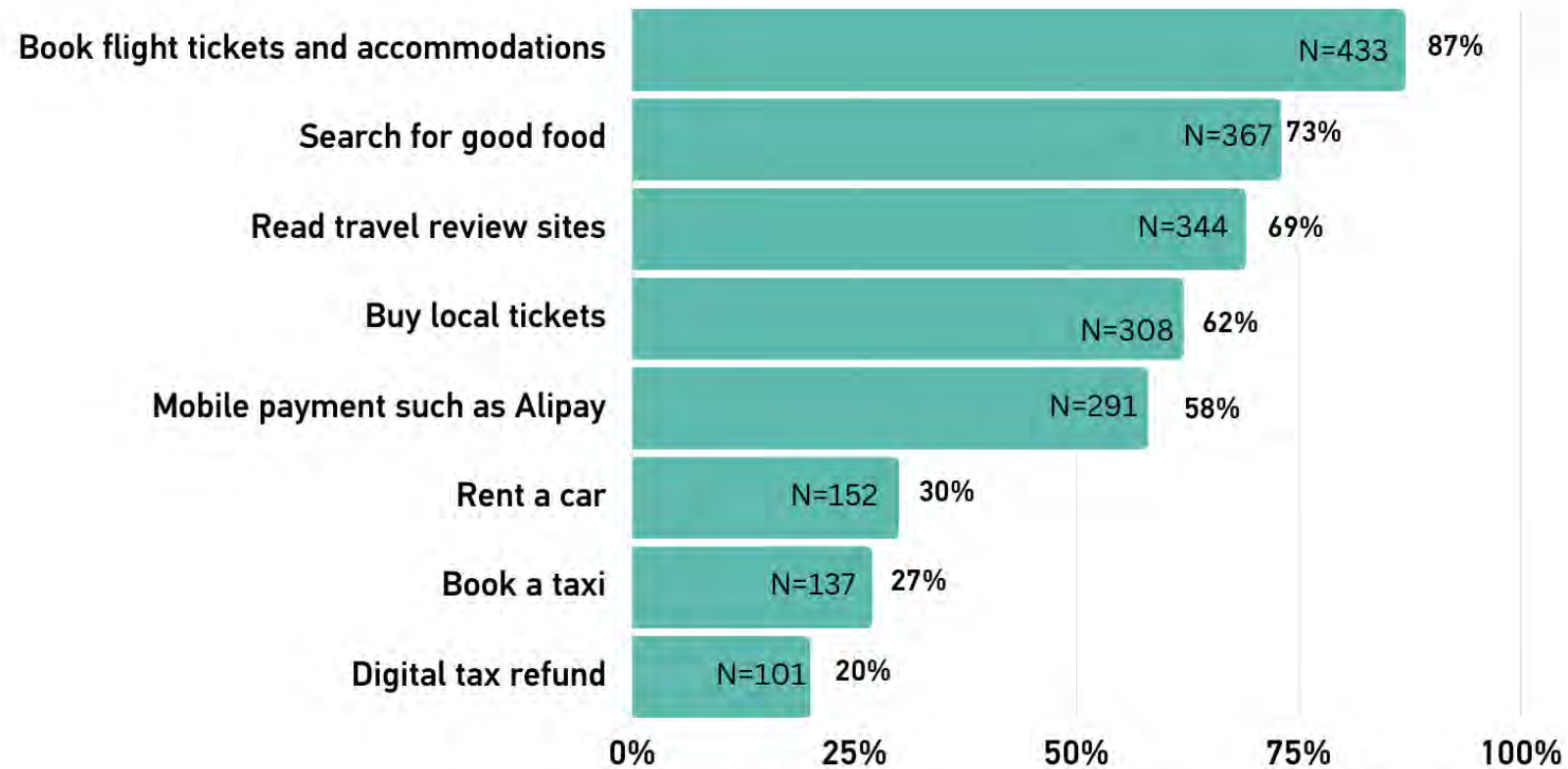


# TECHNOLOGY ADOPTION & DIGITAL PAYMENT



# Across age groups, consumers adopt digital technologies on various travel services

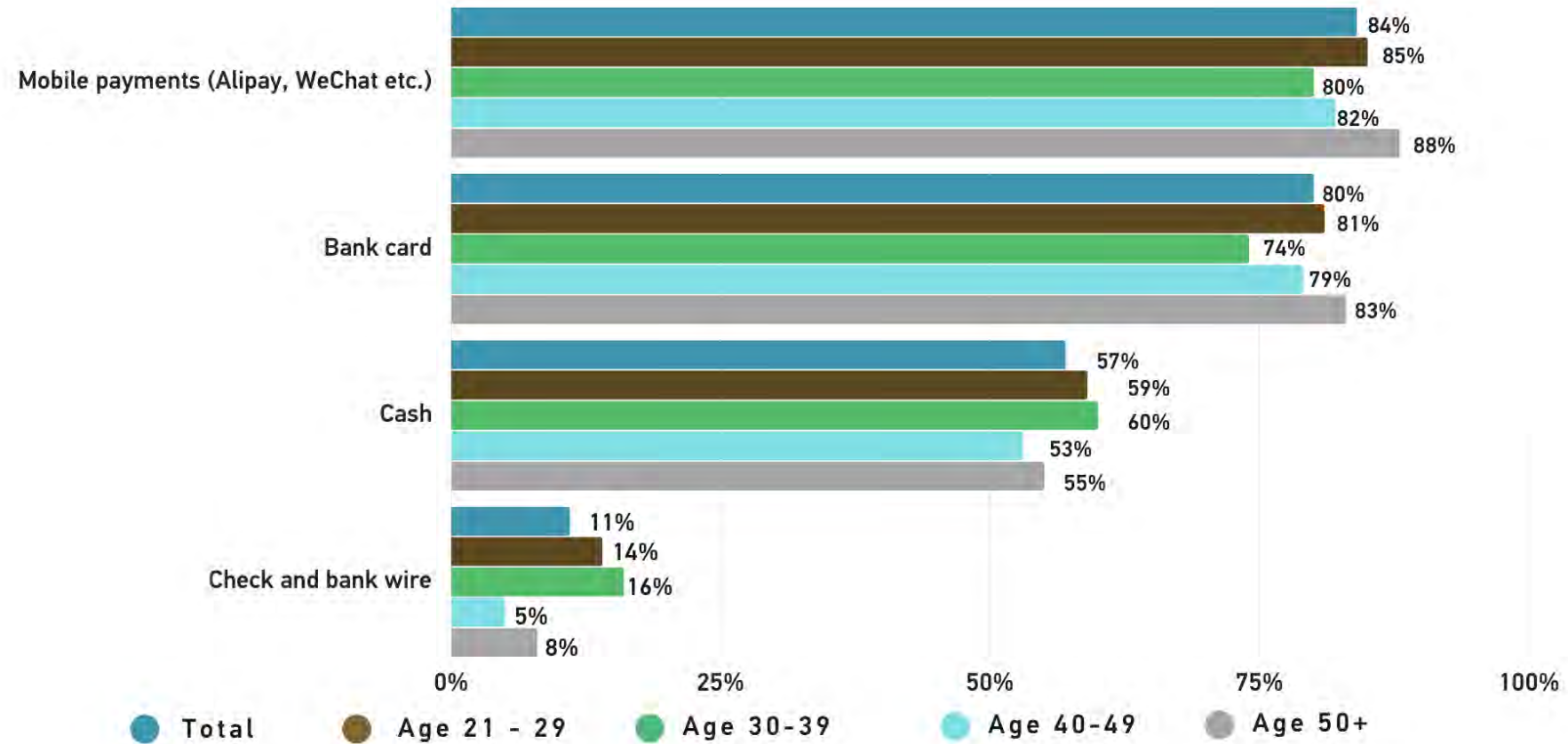
Especially on ticketing, hotels and search



Q: "Which digital technology do you use before and during your overseas travel?"/multiple choices, N=500

# Payment Methods

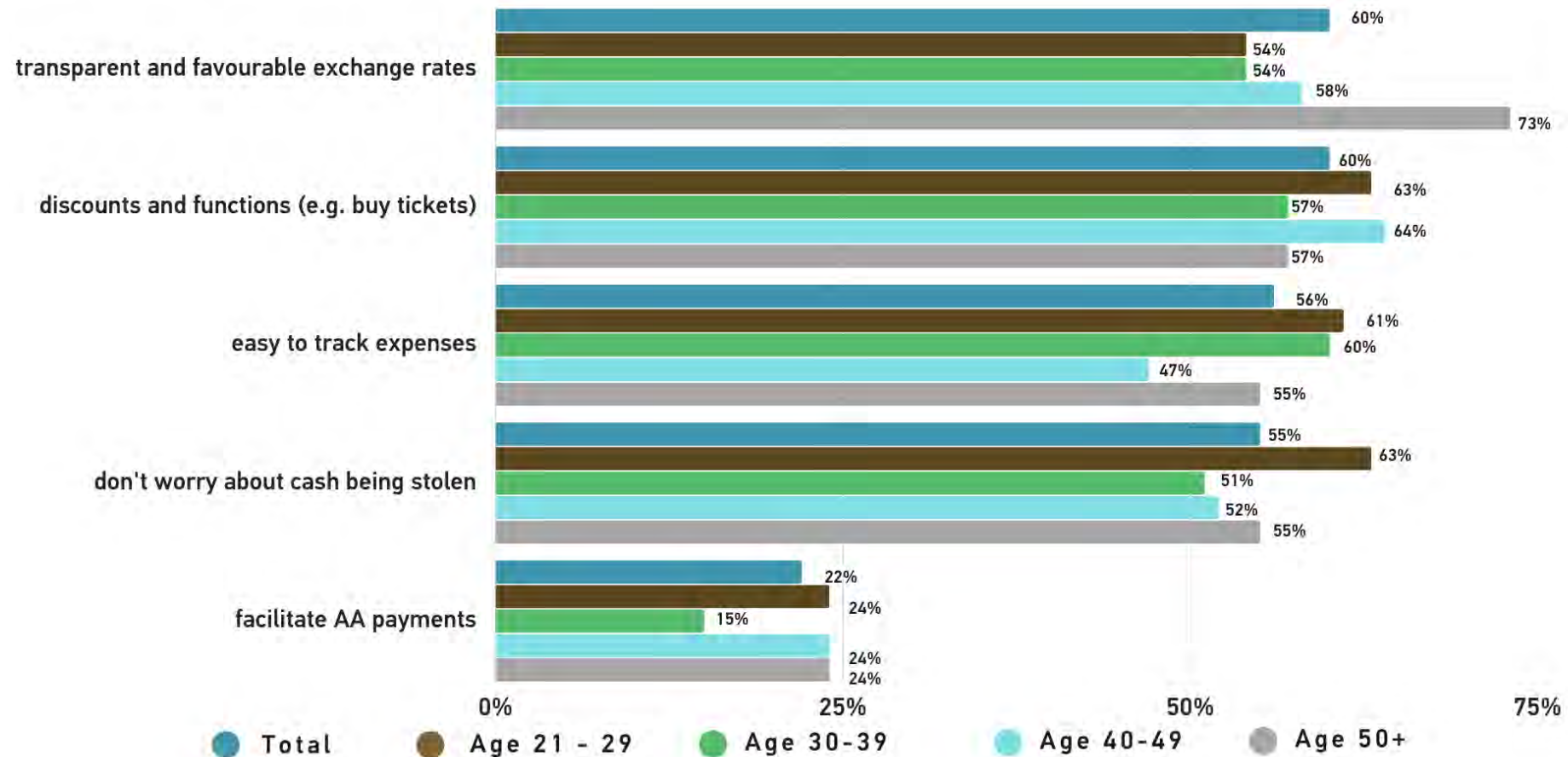
Bank cards and mobile payments are the most popular payment methods for consumers across all age groups



Q: "Which payment methods do you plan to use to pay for overseas travel?"/multiple choices, N=500

# Why mobile payments

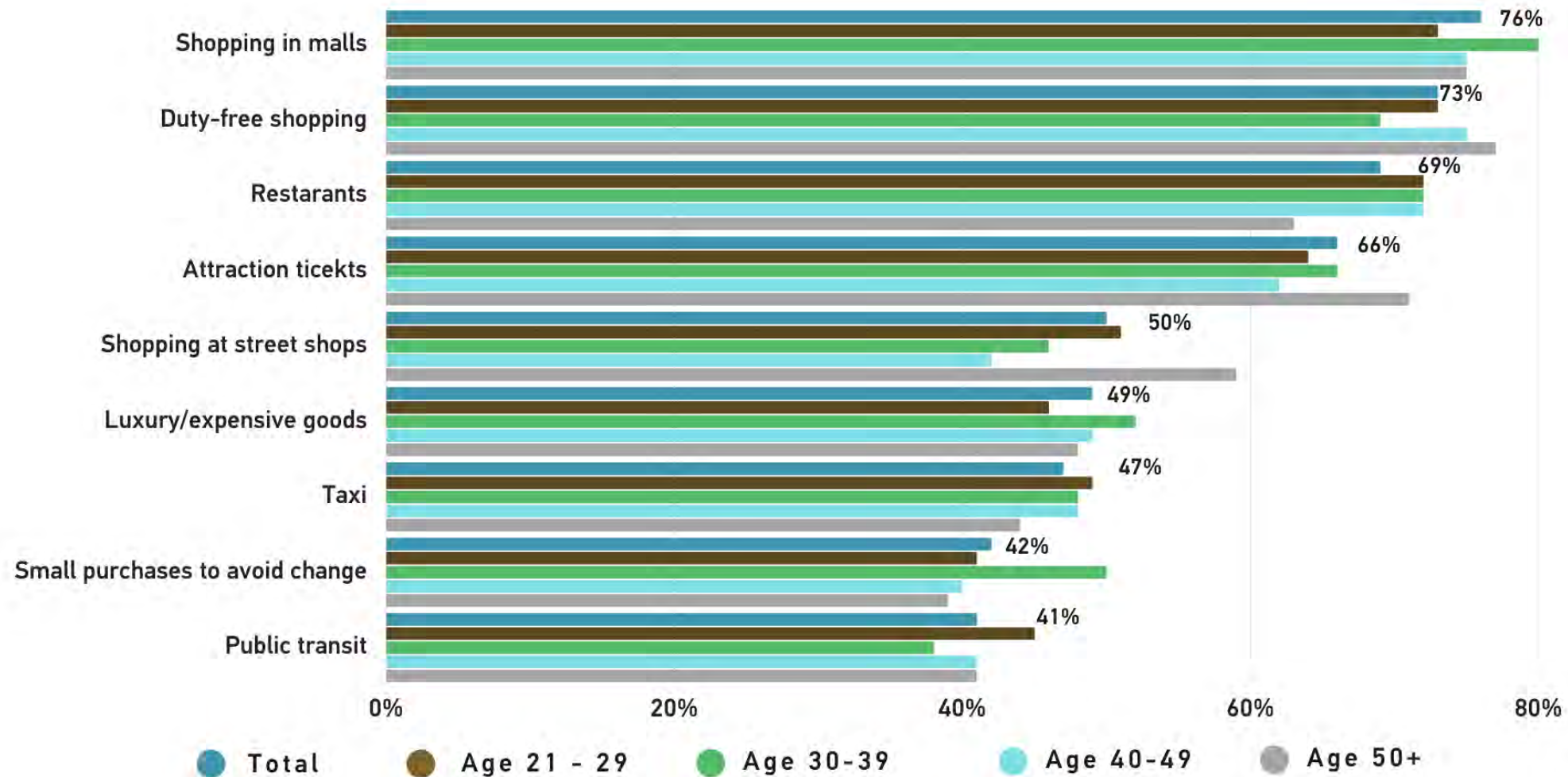
Consumers like mobile payments for favorable exchange rates, discounts and functions, and convenience



Q: "Why do you use mobile payments when overseas?"/multiple choices, N=500

# Mobile payment usage intention

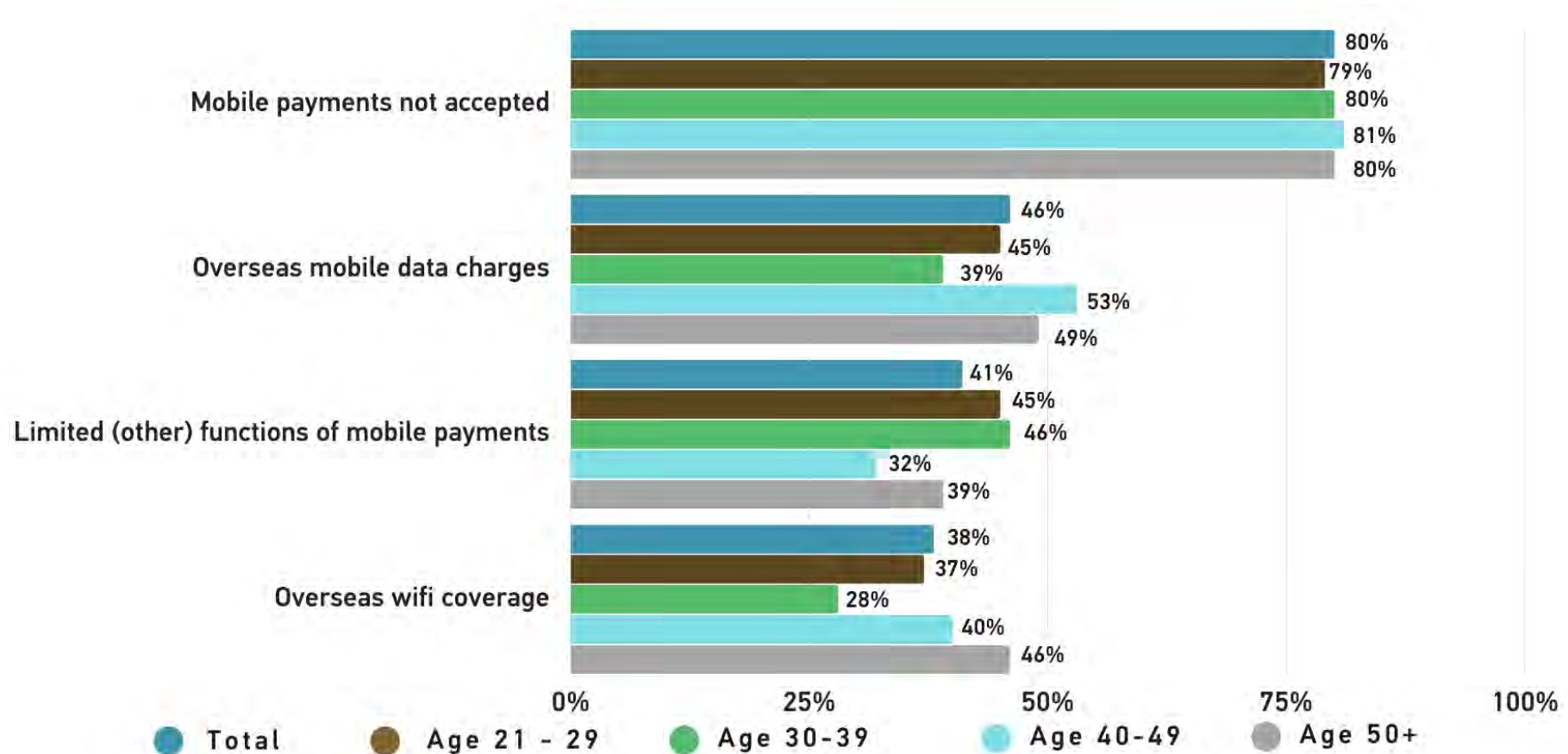
Consumers plan to use mobile payments broadly when overseas



Q: "What do you plan to use mobile payments for when overseas?"/multiple choices, N=500

# Mobile payment barriers

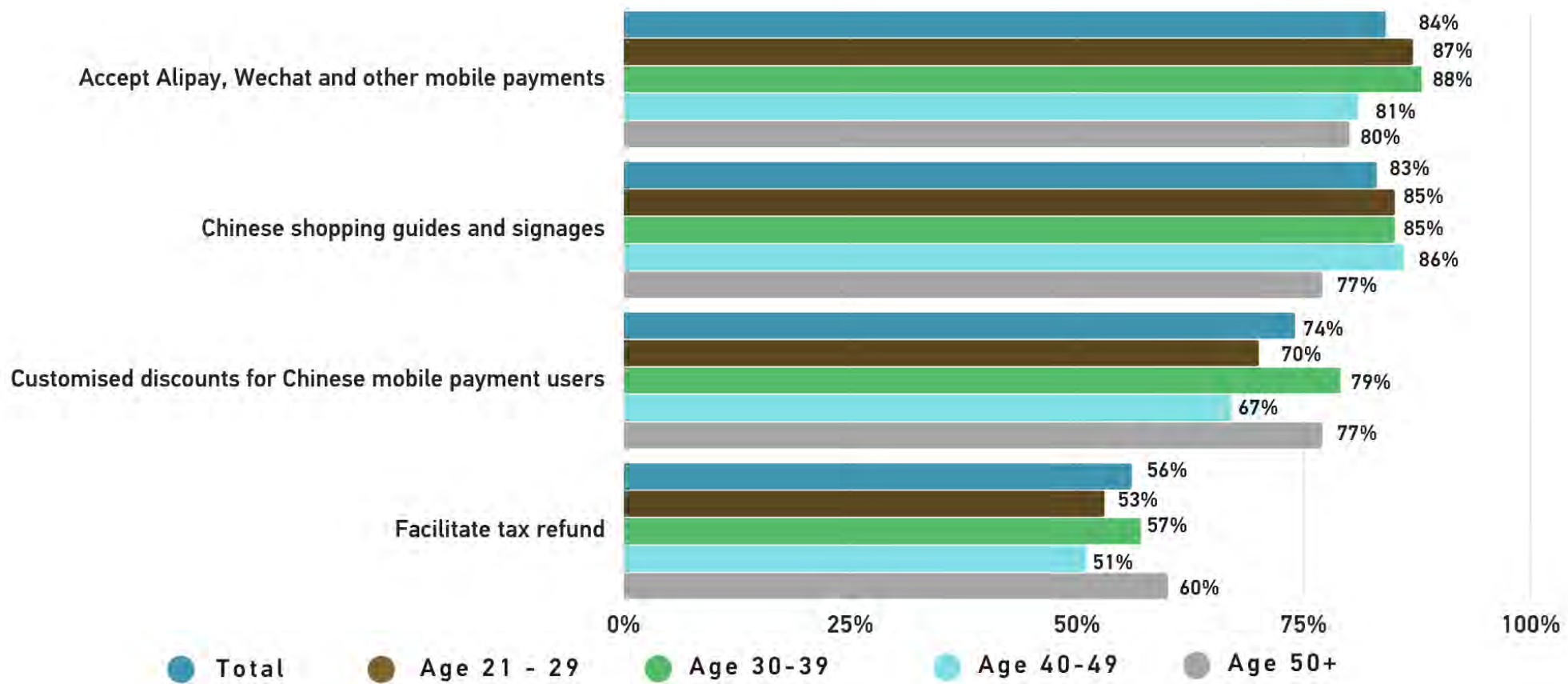
Acceptance, data charges/WIFI availability and limited (other) functions are barriers to mobile payments



Q: "What stop you from using mobile payments when overseas?"/multiple choices, N=500

## Merchant expectations

Chinese travelers expect higher acceptance of Chinese mobile payments, customised guides/discounts and more functions from shops.

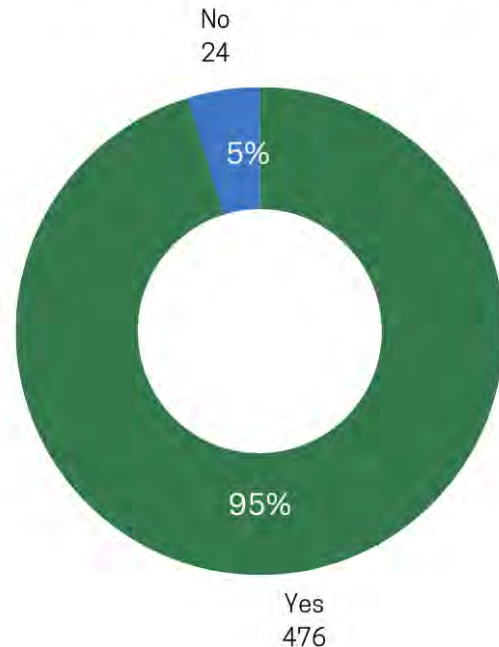


Q: "Which services do you hope overseas merchants can provide?"/multiple choices, N=500

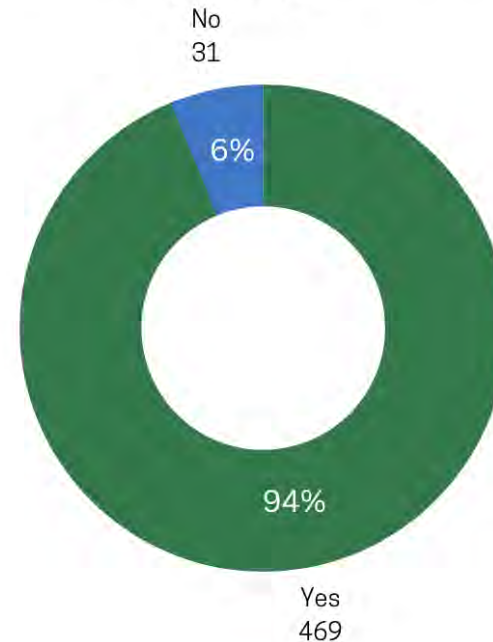
# Linking mobile payments to service perceptions

There is a high tendency to link mobile payment availability to better customer service (95%) and service usage intention (94%)

**"Do you think overseas merchants that accept mobile payments are more customer-friendly and provide better services?"**

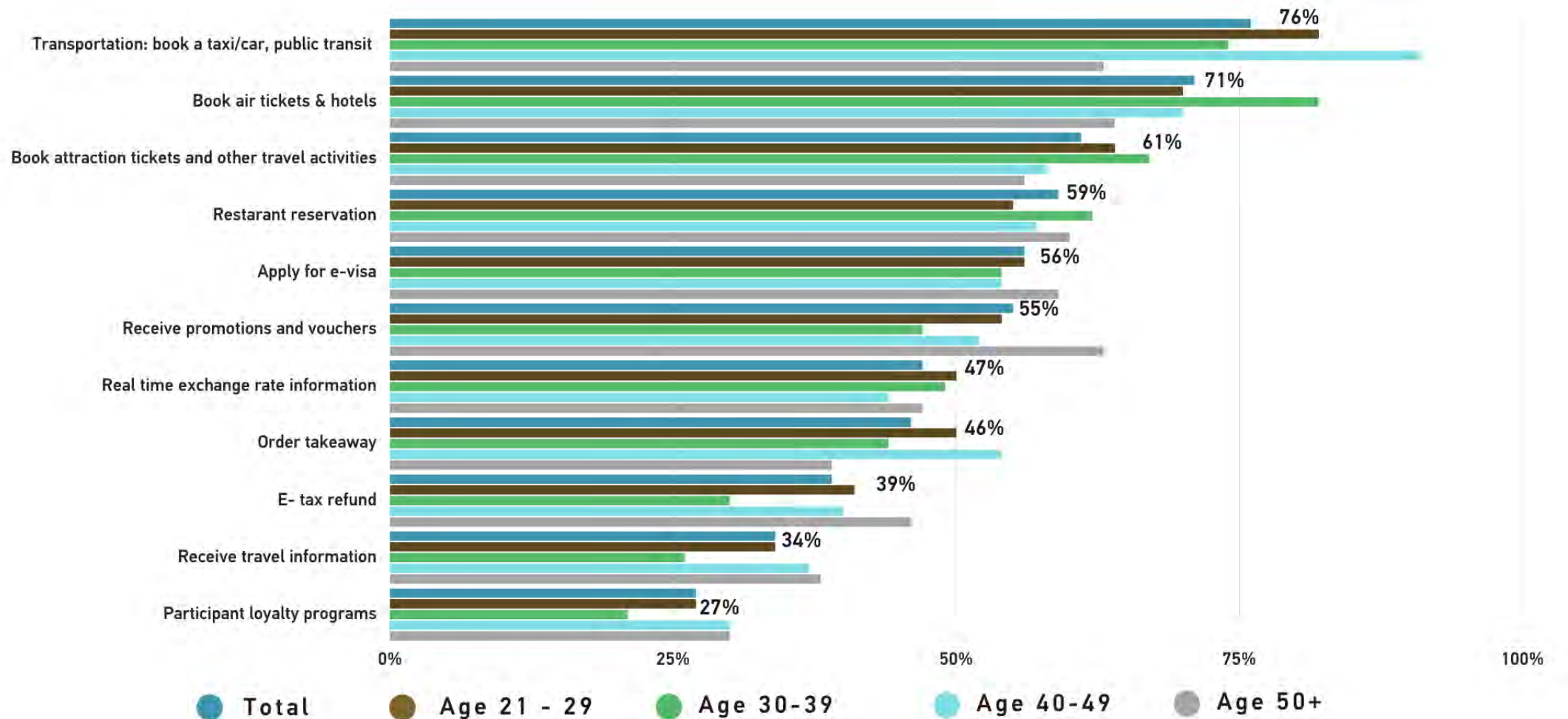


**"Will you be more willing to travel if there is a higher acceptance of Chinese mobile payments?"**



# Expectations of other value-added services/functions from mobile payment providers

Consumers plan to use mobile payments broadly when overseas



Q: “Which of the following other services from mobile payment providers are you interested to use?”/multiple choices, N=500

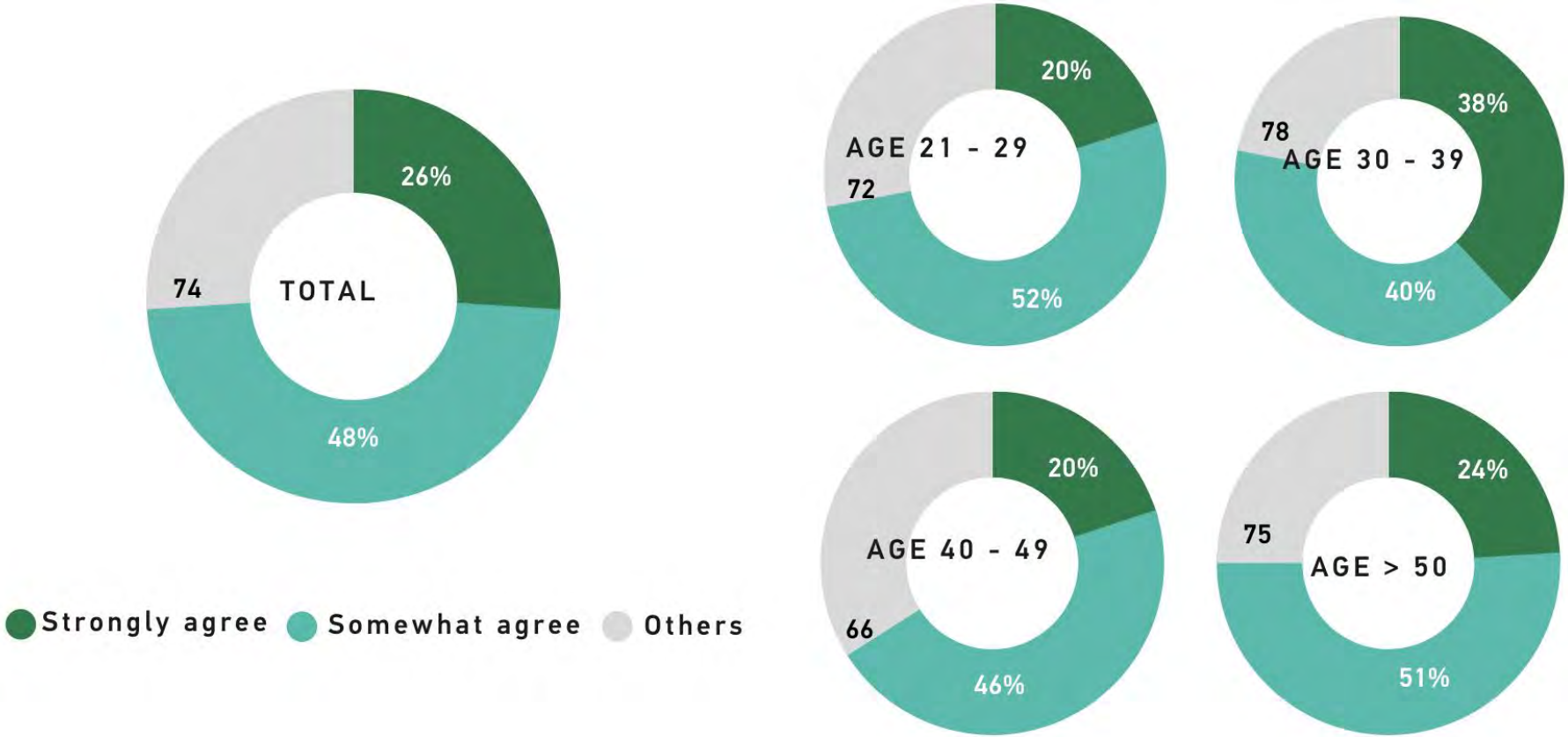




# GREEN BEHAVIOURS

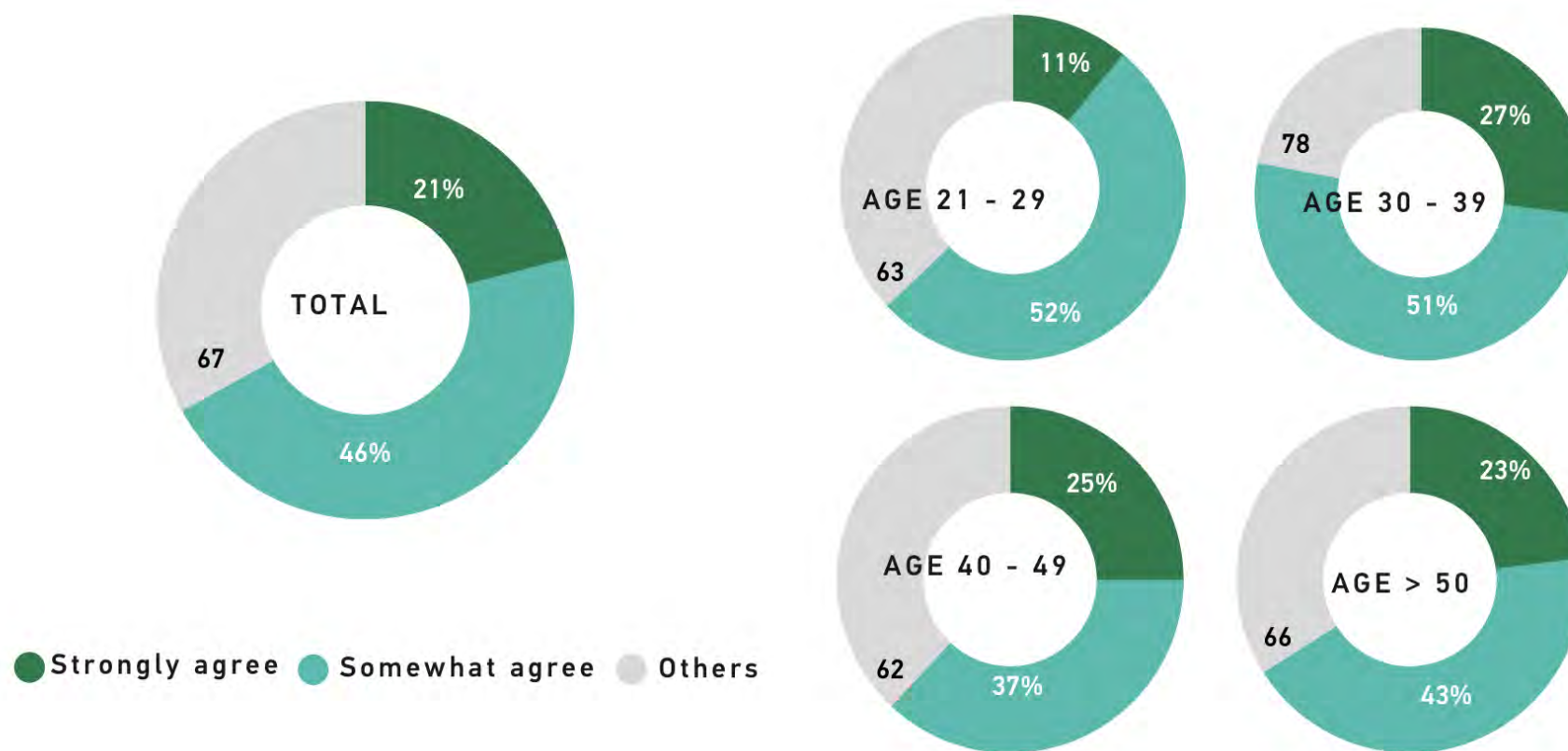
# Close to 3/4 of participants show concerns about the environment, suggesting growing environmental awareness

"I'm concerned about the worsening environment, such as rising temperatures and poorer air quality."



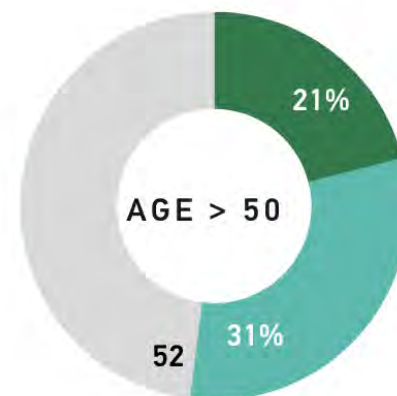
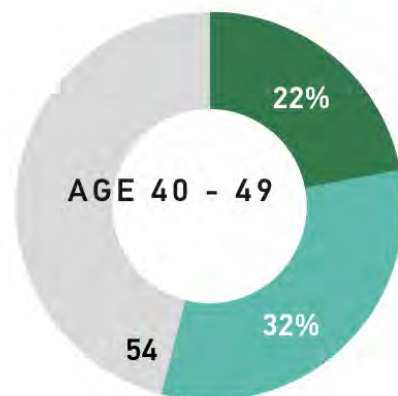
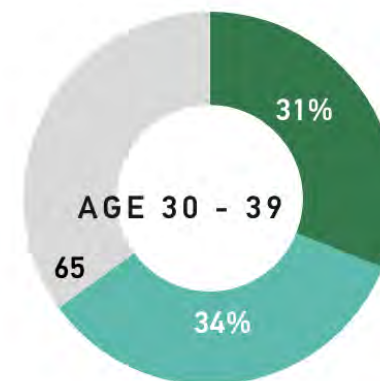
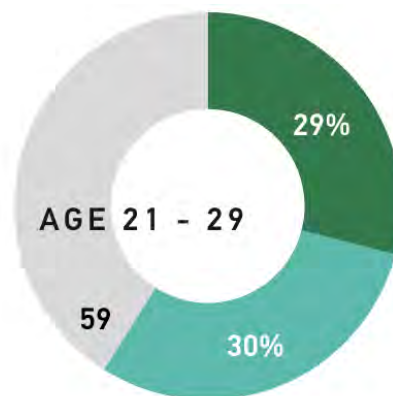
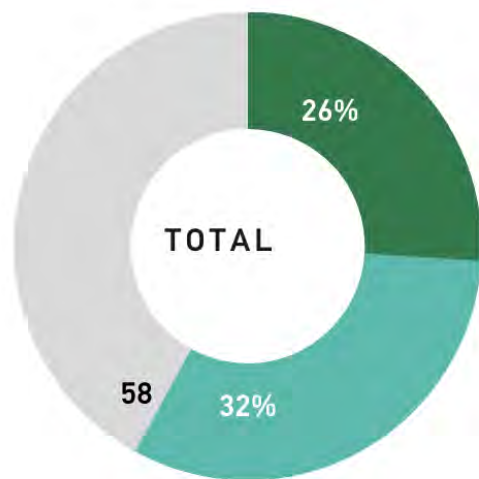
# Most travellers said they were willing to pay a bit more for greener products (with 30s the highest %)

“I’m willing to pay a bit more for greener products and services”



# Most participants hold individuals countable for environmental responsibilities

"Environmental protection is mainly the government and businesses' responsibilities"



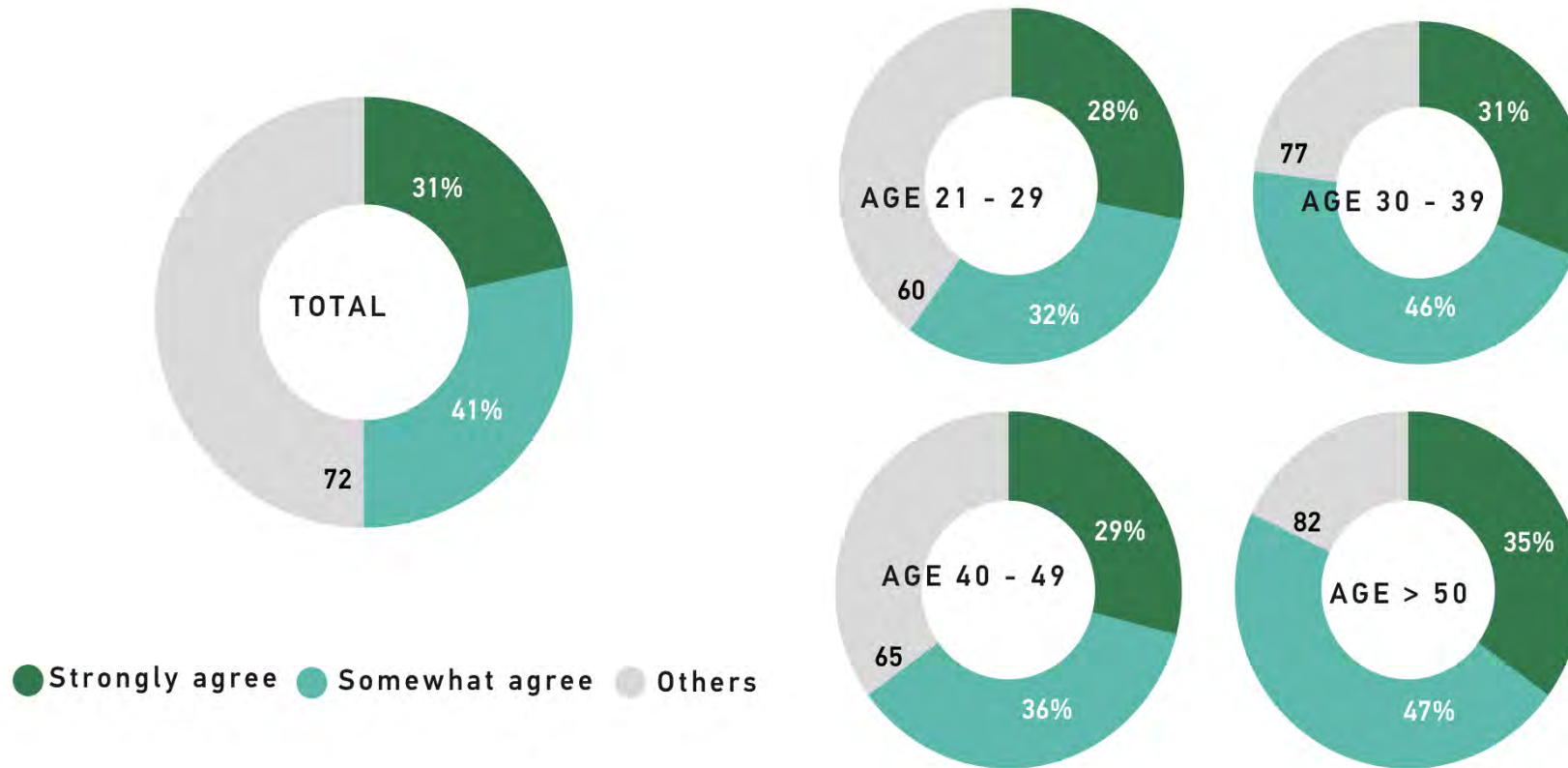
● Strongly disagree    ● Somewhat disagree    ● Others

(reverse answer question that also serves as response quality checks)

# Most (72%) of the participants are willing to cut disposable item usage

With the 30s and 50+s expressing higher tendencies

"I will bring my own toothbrush, so I don't have to use disposable items"

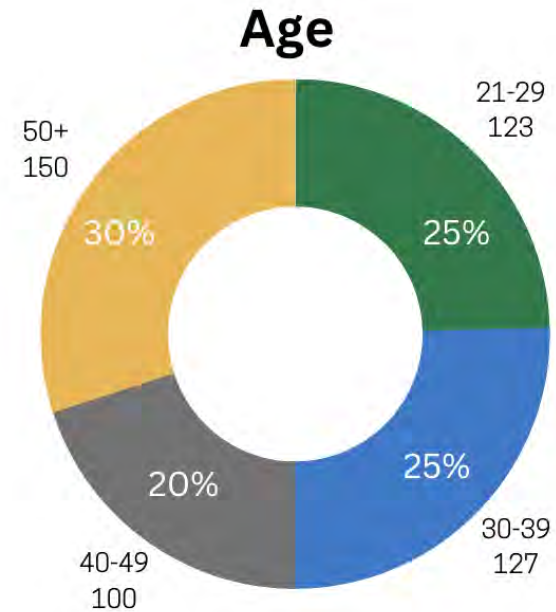
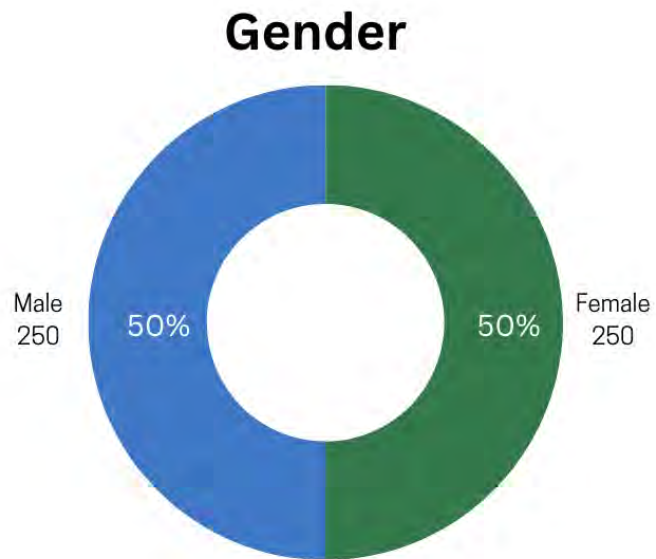




# APPENDIX: RESEARCH METHODOLOGY AND RESEARCHERS

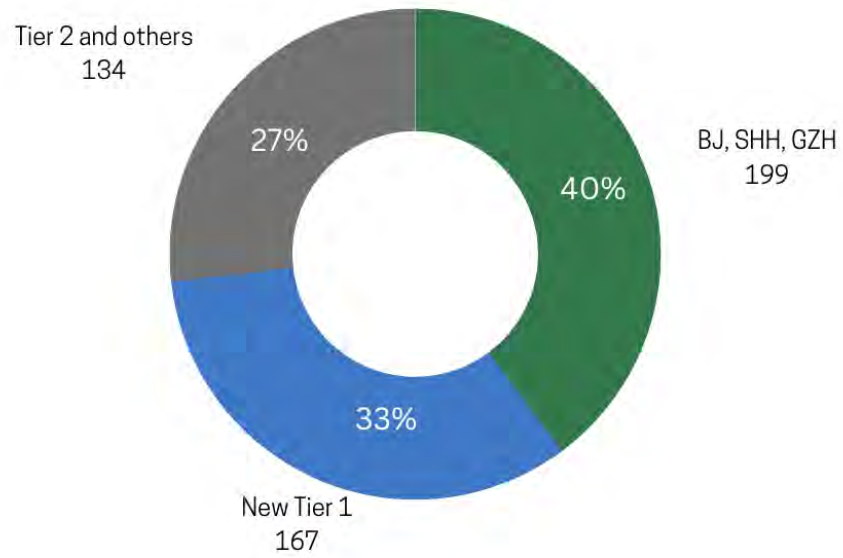
# METHODOLOGY

A total of 500 participants were recruited via online channels/panels through a large research house. The research was approved by IRB of Nanyang Business School.

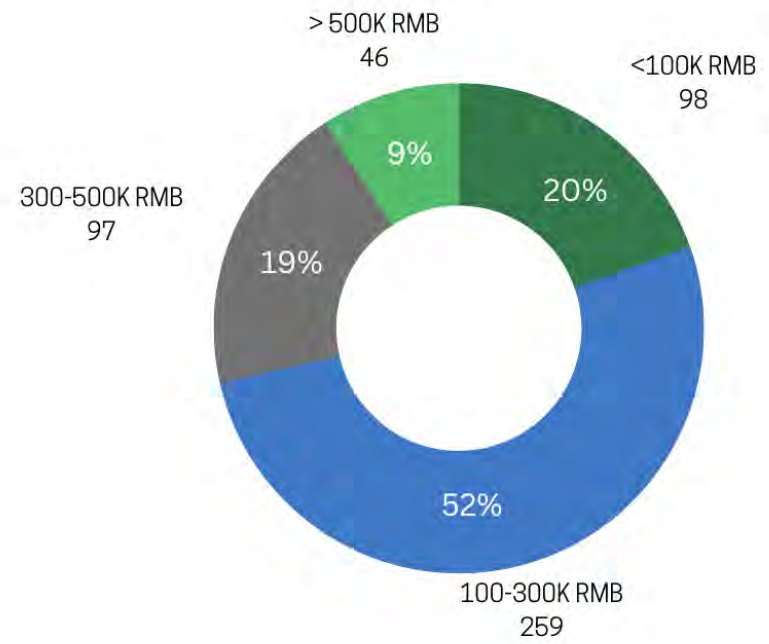




### City



### Income





# CONTACT THE RESEARCHERS

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Professor Xin Chang: Nanyang Business School

A/P Cindy Deng: Nanyang Business School

We thank Darren Wong, Xixi Wang and Nur Masturah Binte Abdul Malik for their support to this project