



Spend among Chinese visitors is forecasted to recover to 2019 levels by 2024. Visitation levels are not expected to recover until 2025.

Market Insights

Winter Wonderland

Hosting the 2022 Olympic and Paralympic Winter Games in Beijing stimulated interest in winter sports and activities within China. The growing interest amongst High Value Guests (HVGs) in winter activities presents unique opportunities to raise awareness of Canada’s wealth of winter experiences and destinations.

Conscious Travel

The awareness of living in harmony with the environment and sustainable development continues to grow rapidly. High Value Guests (HVGs) prefer to visit destinations that invest in sustainable travel practices and are willing to pay a higher price for a socially responsible travel option.

Technology and Tourism

The pandemic further accelerated the trend towards purchasing products and booking travel online. Online Travel Agents (OTAs) account for most of the booking volumes. Leveraging these digital platforms will help Canada to influence and convert High Value Guests (HVGs) more efficiently and at scale.

Market Forecast (as of Fall 2022)¹

Spending and visitation levels (% relative to 2019)

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Spend	100	16	19	18	42	85	108	125	134	144	153	162
Visitation	100	13	6	9	38	76	95	108	115	122	128	134

● 0%-50%
 ● 50%-75%
 ● 75%-100%
 ● 100%-120%
 ● 120%+

The following are the context and assumptions used to develop the Fall 2022 Market Forecast:¹



Travel sentiment and covid restrictions

- As of January 8th 2023, returning Chinese travellers will no longer need to quarantine but must present a negative PCR test.



International travel conditions

- Passport applications will be processed for residents seeking to travel abroad.
- Limits on the number of international passenger flights will be removed.
- Sale of outbound oversea group tours has resumed for select countries.
- Outbound travel will remain limited by air access. Full resumption of long-haul travel is anticipated to take several years.



Economy

- Initial economic recovery will face headwinds from real estate troubles and weak external demand.
- The lifting of restrictions will provide an economic boost, although this will be mitigated in the near term by the spread of Covid-19 and eventual inflationary pressures arising from soaring consumer spending.
- China’s economy is expected to grow substantially in the long-term.
- China’s GDP is expected to grow by 4.2% in 2023 and 4.7% in 2025.

¹ Tourism Outlook Forecast Highlights, Fall 2022.



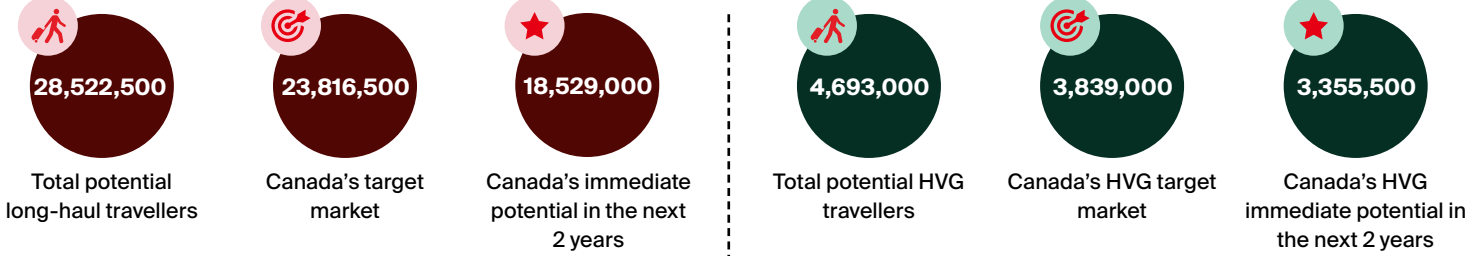
Total Long-Haul Travellers

Chinese aged 18 and older who have taken a long-haul leisure trip outside of East Asia (e.g., China, Hong Kong, Macau, Japan, South Korea and Taiwan) in the past three years, or plan to take such a trip in the next two years.

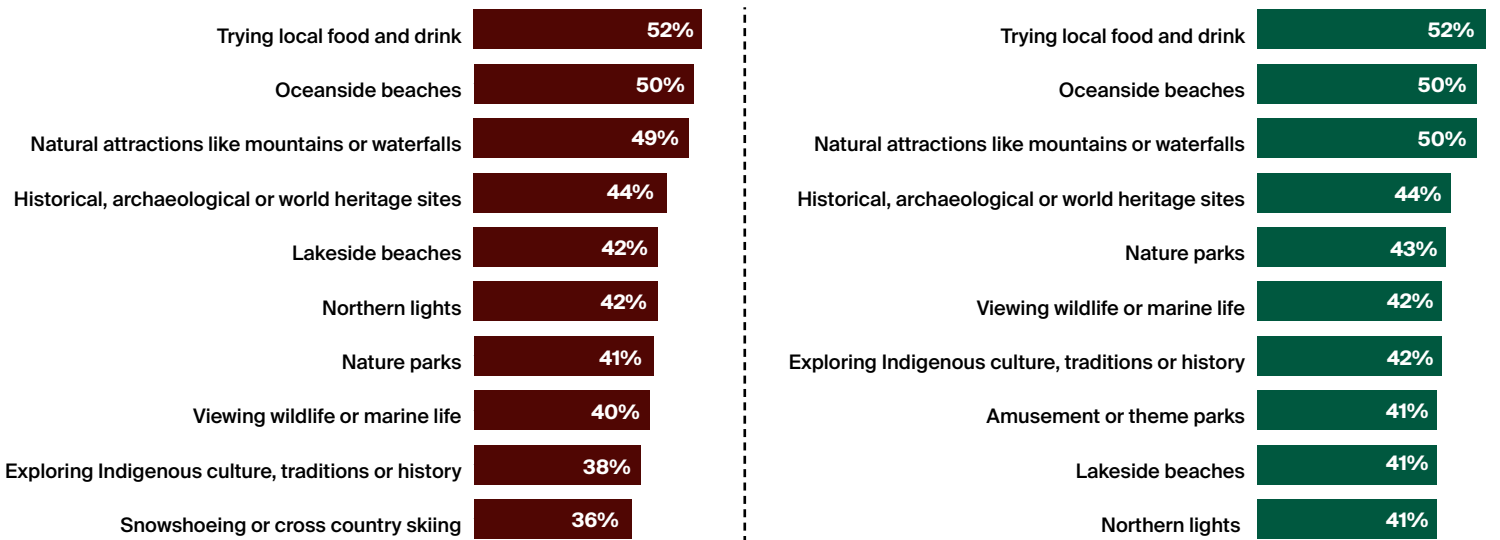
High Value Guests

High value guests (HVGs) immerse themselves in a destination, embrace heritage and culture, and genuinely seek to leave the destination better than they found it. They tend to be more affluent and educated than the average traveller. They share a curiosity for deeper, richer experiences.

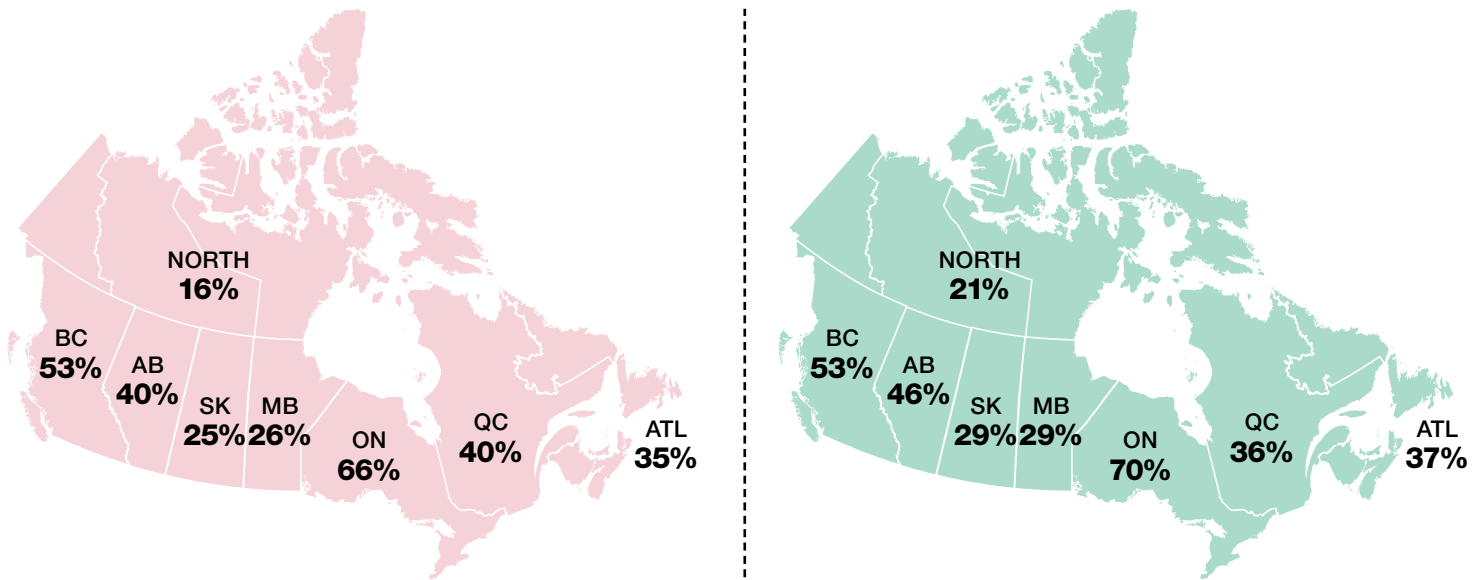
Potential Market Size²



Top Activities of Interest While on Vacation³



Likelihood to Visit Canadian Regions (Next 2 Years)³



Travel Agent Usage for Future Trip to Canada³



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² Global Market Sizing 2022.
³ Global Tourism Watch 2021.