

TRAVEL AND HOSPITALITY

Ritz-Carlton, Christie's benefit from UHNW Chinese travel, real estate interests

March 8, 2017



Image source Rolls-Royce

By STAFF REPORTS

The United States is the preferred destination for affluent Chinese looking for education, immigration and overseas realty opportunities, according to a new report by Hurun.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

While Tiffany & Co. and Apple rank as affluent Chinese's favorite jeweler and gifting brand, respectively, the travel and hospitality sector, as well as real estate, has benefited from Chinese interest. The U.S. is a top three travel destination, behind the Maldives and France, for Chinese consumers, a trend that will allow U.S.-based brands to put their best foot forward.

Party in the USA

Hurun's "U.S. Luxury Brands in China" report found that although the Maldives replaced the U.S. as the number one travel destination, interest is still at a high. Hawaii, for example, holds seventh place in the travel destination rankings.

The Maldives' rise in popularity among the Chinese may have to do with travel ease. Chinese passport holders do not need a visa to visit the country, making traveling there less hectic.

By hotel, a category dominated by U.S.-based brands, Chinese consumers prefer The Ritz-Carlton, followed by Banyan Tree and Four Seasons. The Ritz-Carlton, Pudong in Shanghai and The Ritz-Carlton, Beijing Financial Street, for example, placed among affluent Chinese consumers' favorite properties at home.



The Ritz-Carlton, Pudong, Shanghai lobby

United Airlines placed as the Best North American Airline Serving China for the third consecutive year.

Per Hurun's report, 44.5 percent of its 449 affluent respondents are not considering emigration to the U.S. But, those who do intend on moving to the U.S. prefer destinations such as Los Angeles, San Francisco and Seattle.

In terms of vacation homes, only 12 percent of affluent Chinese would pick North America for a seasonal residence.

When looking for a permanent or vacation home, Chinese consumers prefer Christie's International Real Estate. The brokerage won Global Luxury Real Estate Network Star Performance, according to Hurun's respondents.

Just last week, Christie's International Real Estate announced it was entering a partnership with Chinese digital news portal Zaobao.com to include monthly real estate content in an effort to strengthen ties to its regional audience.



Zaobao.com

According to Zaobao.com, the online publication reaches more than 4 million affluent Chinese consumers per month, whom Christie's hopes to entice. The partnership will result in not just advertising from Christie's, but also insight, commentary, analysis and themed round-ups ([see story](#)).

As for education, 34 percent of respondents state the U.S. as the Top Education Destination, up 4 percent from the year-ago.

"In the eyes of the Chinese high-net-worth, an American education, especially at postgraduate level is the best in the world," said Rupert Hoogewerf, chairman and chief researcher at Hurun, in a statement. "However, it is worth being aware that China-based business schools such as CKGSB, CEIBS and recently-launched Hupan have the most active alumni."

Despite an interest in the U.S. and what it can offer, two-thirds of Hurun's survey respondents believe China will continue to keep pace with the U.S. Affluent Chinese also feel that China will surpass the U.S. within the next decade.