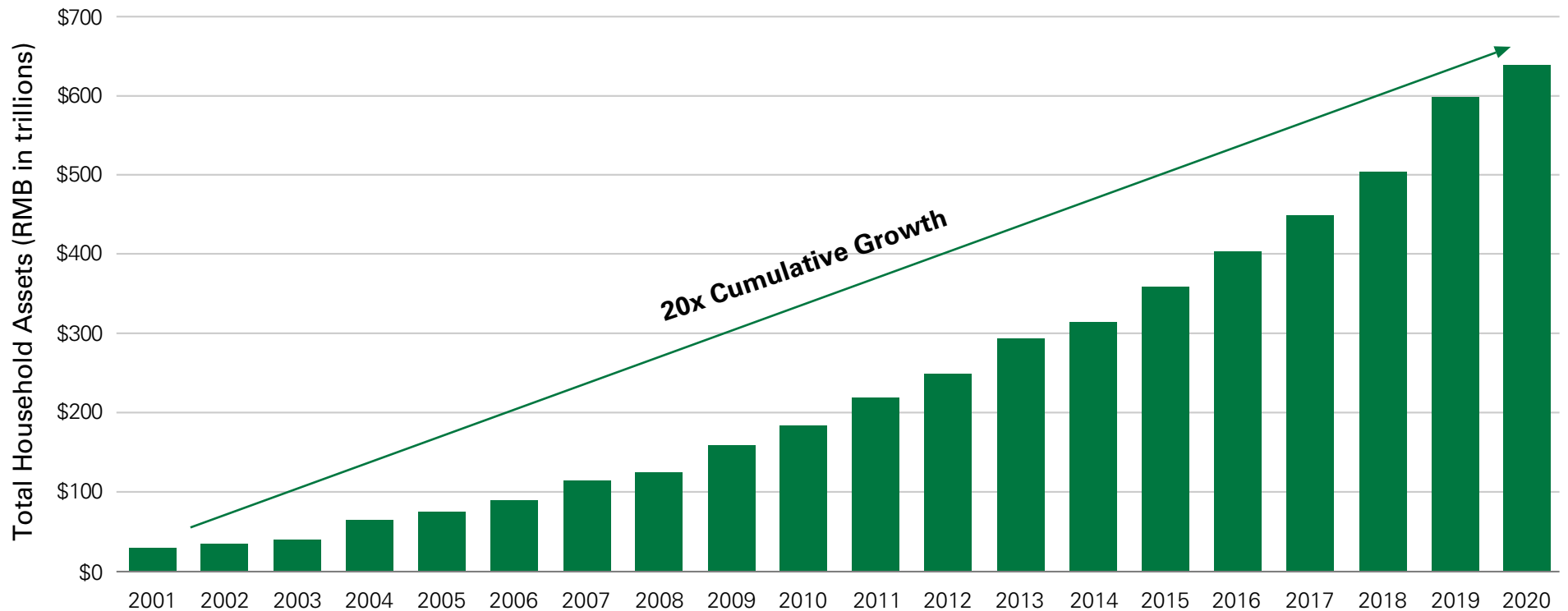


## Households in China Are Getting Wealthier

As of August 2021



- As of the year 2020, China's total household assets grew to approximately 640 trillion *renminbi* (RMB) – a \$90 trillion USD equivalent.
- This translates to 20x cumulative growth in total household assets since the year 2000 – more than any country in the world.
- An increase in household wealth may translate into increased spending in goods and services that may have been out of reach for many Chinese consumers.
- This may bode well for the Chinese economy and emerging markets.

Source: Bloomberg, data as of August 2021.

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