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Beijing to Issue Consumption Vouchers

The Beijing municipality government last week announced that it will be issuing 12.2 billion yuan (\$1.7 billion) in consumption vouchers beginning on Saturday. The vouchers can be used in person or online in various sectors including shopping, tourism, education, and sports. Similar vouchers were also issued by other cities in recent months as China's central government remains focused on stimulating both the industrial and consumer sectors. While China's industrial sector has improved significantly in recent months, the consumer sector continues to lag. As we have been discussing in our weekly client notes, weekend traffic remains particularly low and in fact has stayed weakest in Beijing among the five major cities we have been monitoring. Consumers have not been as active during the weekends as they previously were before the start of the coronavirus outbreak.

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