MARKET

FACTS!

MARKET FACT #241

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40%

of China's HOME SALES since 2021 are linked to property companies that have defaulted.

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COMMENT: In a world where the real estate sector is 30% of China's GDP (like Patrick Bet-David puts it well) this is an alarming stat / fact. But then there's more you should know: "Home Sales have fallen 29% across major cities; Property investment in the 1st 11 months of 2023 fell by 9.4% on year" – SOURCE: Valuetainment. This is not a big surprise since 48x the average salary of a citizen in Beijing is the price of a real estate in Beijing, China (!). Then you have an economy even more centralized in similar BIG TECH firms controlling wealth creation (just like in the U.S.) but a lot more government interference. No wonder the chinese people are saving as much as possible while millionaires are leaving