

Macro Roundup Article

Headline: [Living Outside China Has Become More Like Living Inside China](#)

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Tweet: Some 18% of China's 900 dollar-billionaires now live abroad as part of the 10.5mm Chinese diaspora; 1.5% of all Chinese with investable wealth over \$1mm left the country in 2023.

Summary: There are about 10.5m people living outside China who are, or once were, Chinese citizens. Only the Indian, Russian, and Mexican diasporas are larger. Some of these Chinese are among the country's richest people. More than 70% of the 81,000 investor visas issued by the American government to dollar-millionaires between 2010 and 2019 were given to Chinese citizens. There are signs that post-pandemic, the outflow of extreme wealth is accelerating. Some 18% of China's nearly 900 dollar-billionaires live abroad, according to the 2023 China Rich List published by Hurun, a firm which tracks such things, up from 6% in 2019. Despite tightening capital controls, more than 13,500 people with investable wealth of \$1m or more left China in 2023, according to Henley & Partners, a consultancy. It says this equates to around 1.5% of Chinese with that level of wealth. The less affluent are leaving too, often by perilous means. In 2023 nearly 53,000 Chinese were detained at the American border, compared with just over 1,000 in 2018, a far faster increase than for overall border arrests. In the first eight months of 2023, more than 13,000 Chinese tried to make it to America via the perilous Darien Gap forest area in Panama. Related: 2023 Letter and America's Southern Border Has Become A Global Crossroads and China's Age Of Malaise

Primary Topic: China

Topics: China, Immigration, News article, Politics, Workforce

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