

# Rong360 Jianpu Technology Survey: 62% of Chinese Households' Deposit Could Survive the Pandemic for More Than 6 Months

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BEIJING, INTERNATIONAL, CHINA, July 6, 2020 /EINPresswire.com/ -- With the global economy encountering Covid-19 pandemic, financial markets have been hit hard in the first quarter of 2020, which had also delivered a heavy blow to the balance of payments of ordinary households. How does Chinese households cope with a future full of uncertainties? Will they adjust their asset allocation to avoid risks?



To this end, Rong360 [Jianpu Technology](#) Inc. (NYSE: JT) conducted a survey and found that the asset allocation of Chinese households tends to be conservative and stable. Asset items such as bank deposits and insurance tend to be more popular while items such as stocks, funds and luxury goods are more likely to be sold off.

For the potential risks in the future, low-income Chinese households tend to pay more attention to the impact of unemployment and illness, middle-income households tend to be more concerned about the depreciation of cash, and high-income households tend to focus more on the depreciation of real estate and the occurrence of financial crisis.

Since February, the shutdown caused by Covid-19 in China has affected the daily lives of tens of thousands of local people. According to the data released by the Chinese National Bureau of Statistics, in the first quarter of 2020, the per capita disposable income of Chinese residents was RMB 8,561 (USD 1,201), a nominal increase of 0.8% year over year, and a real decrease of 3.9% after adjusting for price factors.

Fortunately, thanks to the concerted efforts of the Chinese people, the pandemic has been brought under effective control, and the social economy and people's livelihood have begun to

recover in an orderly manner. Moreover, China has shown great resilience in the face of the pandemic.

Rong360 Jianpu Technology Inc. (NYSE: JT) survey report finds that, despite the impact of the pandemic, Chinese households are in a good position to make ends meet on the whole. Among them, 27.76% of respondents said their family balance of payments was very good and could maintain for more than a year. 34.74% of the respondents said their family's income and expenditure balance was fine and could maintain for six months to a year. Only 1.19% of respondents said their household income could only maintain for less than a month.

Due to the sufficient capital flows, China's household balance of payments has remained stable. According to Rong360 Jianpu Technology Inc. (NYSE: JT) survey, a quarter of the respondents said that the volume of available funds for their households is between RMB 10,000 and RMB 50,000 (USD 1,405-7,025). Nearly 20% of the respondents said that the volume of available funds for their households is between RMB 50,000 and RMB 100,000 (USD 7,025- 14,051). Nearly 30% of the respondents have a household fund volume of between RMB 100,000 and RMB 500,000 (USD 14,051-70,225), and 10% of the respondents have a household fund of more than RMB 500,000 (USD 70,225).

In addition, the debt burden of Chinese households was basically stable and controllable during the pandemic, which contributed to the balance of household income and expenditure. Data from the Rong360 Jianpu Technology Inc. (NYSE: JT) survey showed that 18.84 % of respondents said they did not have any household debt burden. 21.14 % said their household debt burden was affordable and there was no pressure at all. 56.8% of respondents said household debt was somewhat stressful, but still affordable. Only 3.22% of respondents said their household debt burden was more than they could afford.

#### About Rong360 | Jianpu Technology

Rong 360 | Jianpu Technology (NYSE: JT) is an independent open platform for discovery and recommendation of financial products in China. Started in 2011, Rong 360 | Jianpu Technology (NYSE: JT) connects 150 million Chinese consumers, SMEs with more than 2000 financial institutions via AI, cloud and big data technologies and the whole service is internet-based. It collected 200 million USD funding from renowned investors such as Sequoia, Light-speed, Temasek etc. before going public in New York Exchange in November 2017. The company lately set up branches in India, Singapore and other Southeast-Asian countries.

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