

The Power of the Global Middle Class

+\$15 Trillion

Aggregate additional consumer spending by 2030.

Highlights of Visa study:

- 22 Countries
- 103 Cities
- Represents 75% of world consumption

This dramatic growth is the equivalent of adding a second United States to global consumption.



60% of all new consumer spending
will come from middle class households.



Globalization is the key.

The Visa Globalization Index classifies cities by three states of globalization based on five pillars: size of middle class, foreign visitors, trade volume, digital payments, and global brands.

33%

are **Global Cities**

At leading edge of global digital economy

Central to international commerce

Large consumer markets

Vibrant middle class



Global Example:

London (UK)

Leading in multiple categories, including size of middle class and trade volume.

39%

are **Globalizing Cities**

Showing strong economic growth

Increasingly important to international tourism and development of global brands

Expanding middle class



Globalizing Example:

Cairo (Egypt)

Impressive middle class and trade but lacking in travel and brands.

28%

are **Non-Global Cities**

Limited integration with global economy

Underdeveloped payment systems

Nascent consumer markets and middle class



Non-Global Example:

Kolkata (India)

Lower middle class and travel scores but showing potential for future growth.

of Middle Class Households

2017	2030
4,927,331	5,533,867

↑ **12%**

of Middle Class Households

2017	2030
3,111,797	4,618,7497

↑ **48%**

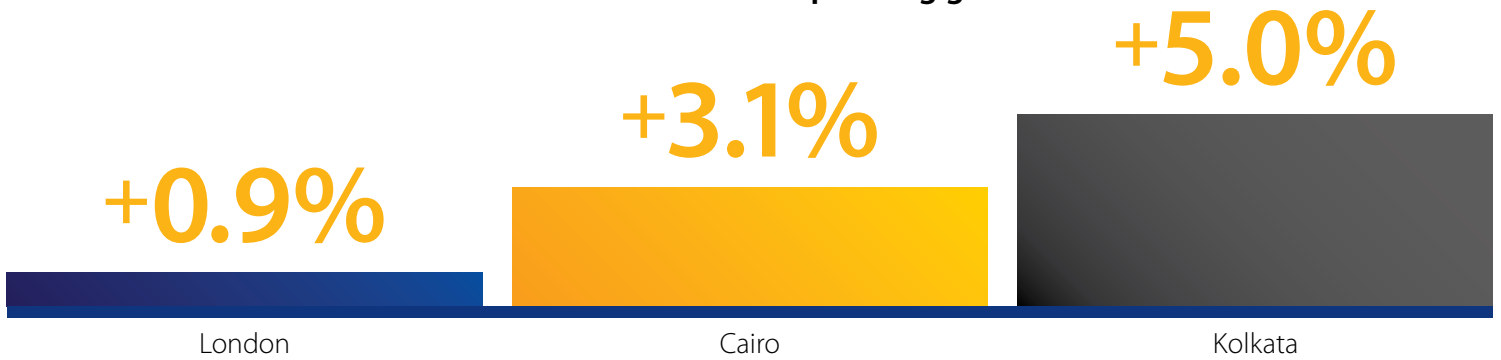
of Middle Class Households

2017	2030
1,377,161	2,588,999

↑ **88%**

2017-2030

Middle class consumer spending growth



With continued expansion of their middle class and payments industry, globalizing cities could easily close the gap with global cities.

● Other Global Cities:

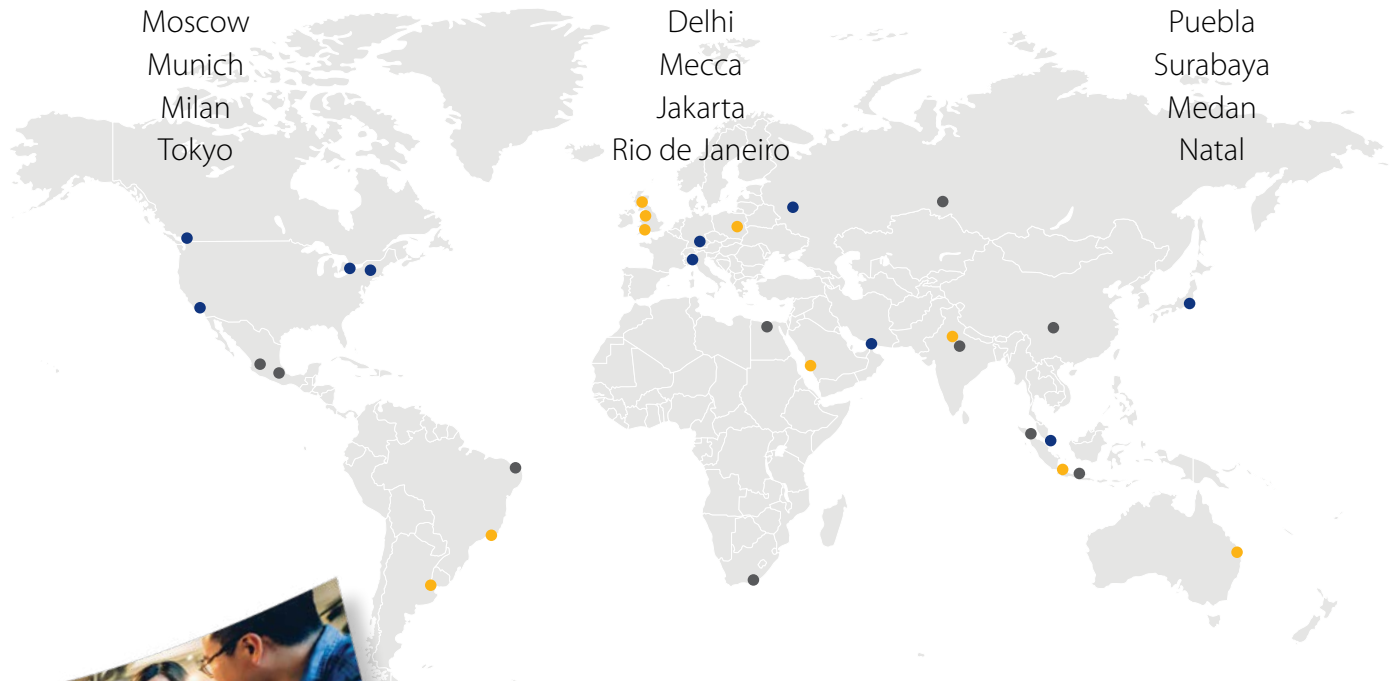
Los Angeles
Vancouver
Singapore
Toronto
New York
Dubai
Moscow
Munich
Milan
Tokyo

● Other Globalizing Cities:

Buenos Aires
Warsaw
Cardiff
Glasgow
Liverpool
Brisbane
Delhi
Mecca
Jakarta
Rio de Janeiro

● Other Non-Global Cities:

Guadalajara
Alexandria
Agra
Port Elizabeth
Chengdu
Omsk
Puebla
Surabaya
Medan
Natal



To learn more, download:

"The Geography of the Global Middle Class.
Where they Live, How they Spend"
at [visa.com/EconomicInsights](https://www.visa.com/EconomicInsights)

VISA

The global middle class consumption study is a collaboration of Visa and Oxford Economics. Study based on Visa and Oxford Economics projections through 2030.