

## China in Numbers

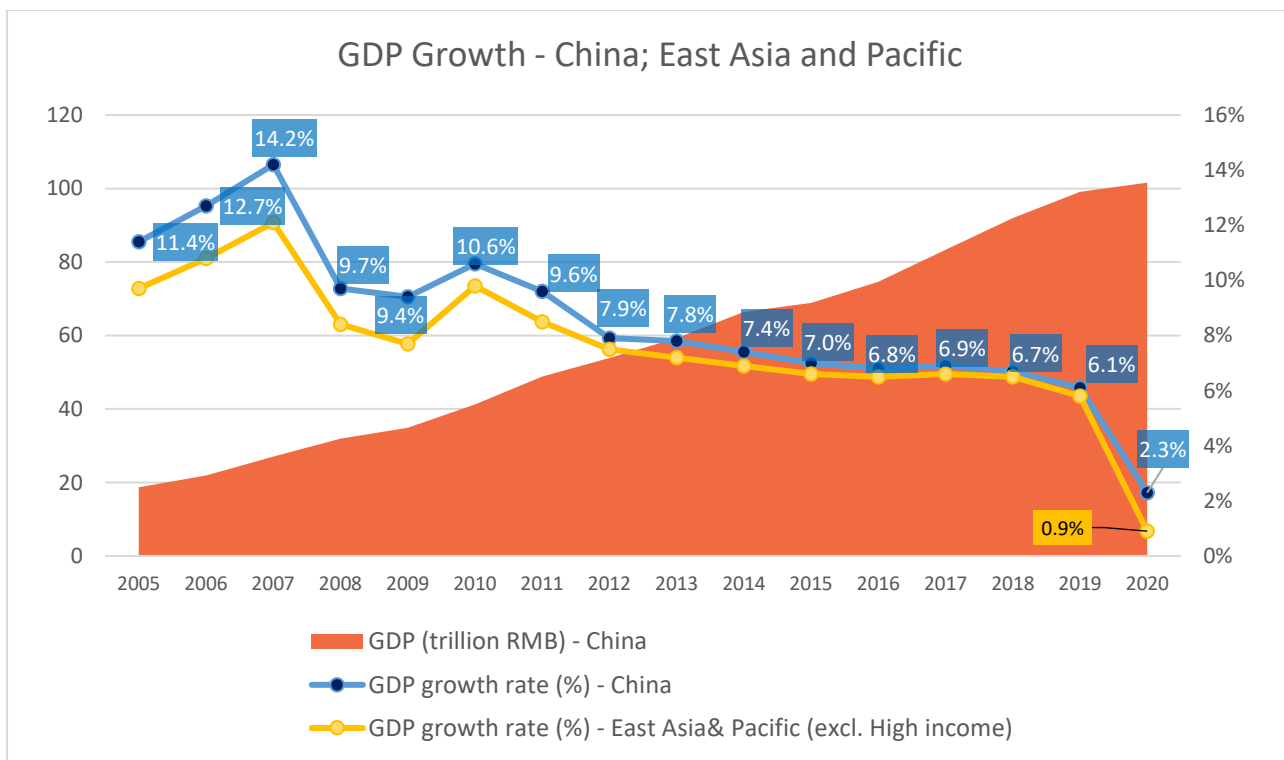
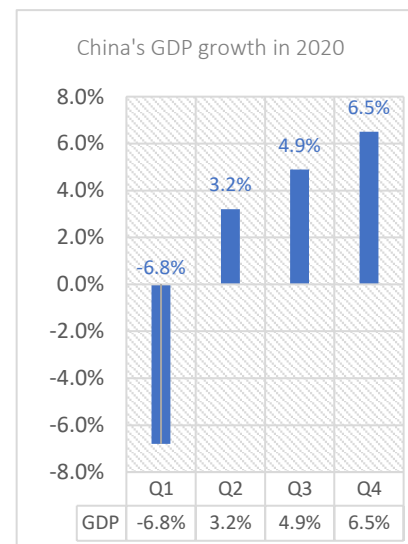
March 2021

### 1. Economy

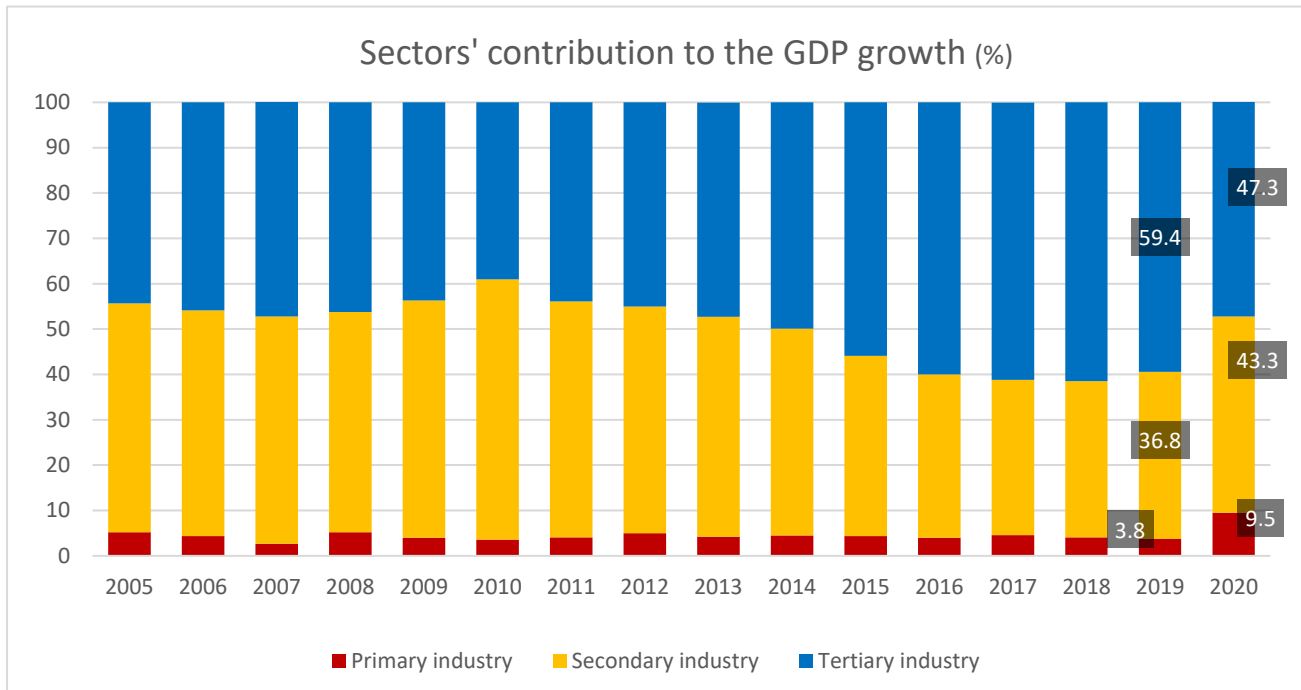
The Chinese economy has been growing at a slowing pace since 2011, but the average growth rate remains above 6.5%. In 2020, however, as the first country to be hit by the global pandemic, China's GDP declined by 6.8% in the first quarter.

By the end of 2020, **China's economy grew 2.3%**, reaching 101.6 trillion RMB. In the same year, **East Asia and Pacific** (excluding high income) **GDP is estimated to have grown 0.9%**, whereas the global economy is estimated to have contracted 4.3%.

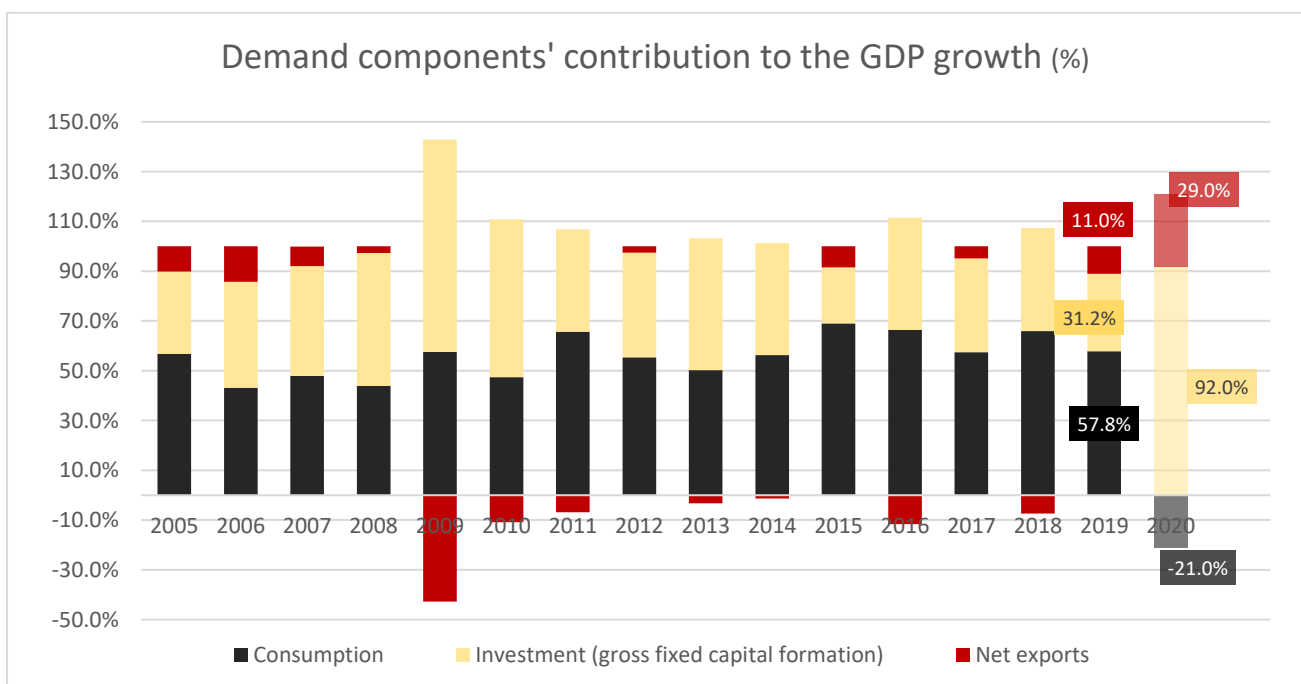
As for 2021, China's growth rate target has been set at over 6%.



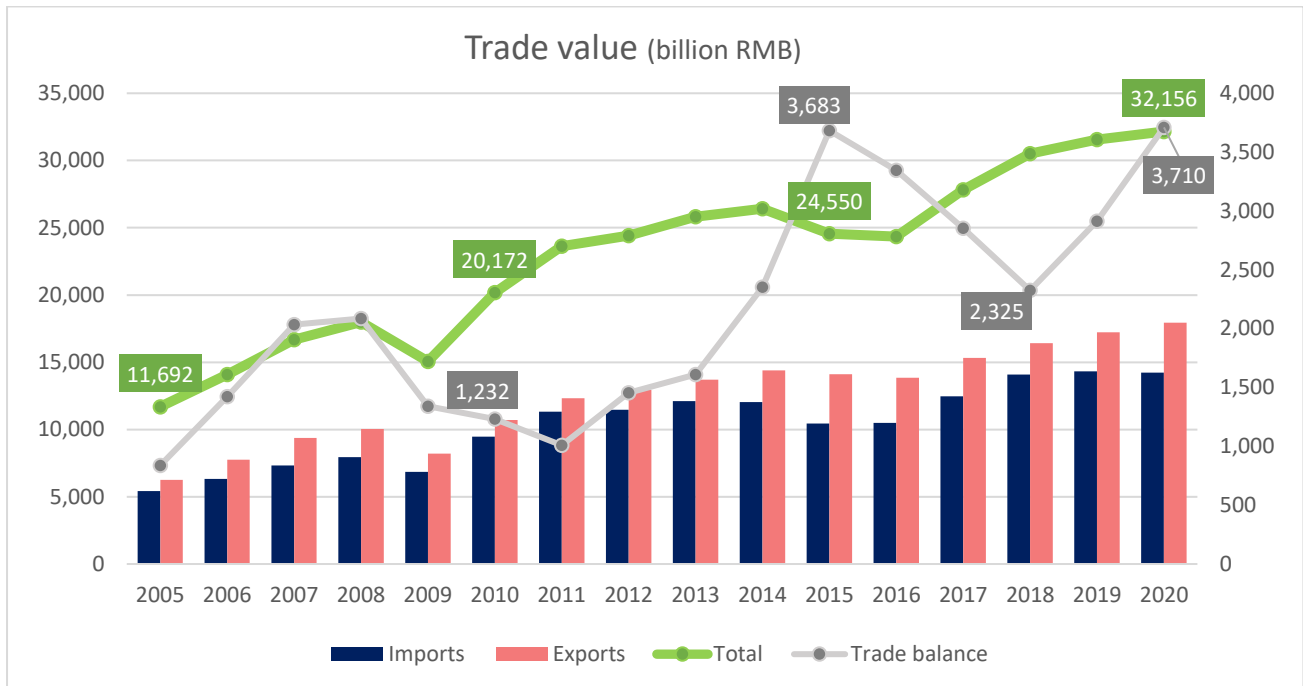
The **contribution share of the service sector** to growth has been steadily expanding in the past decade, but **shrunk 12% in 2020** due to the global pandemic. The contribution share of the agriculture sector increased to 9.5%, the highest since 1997.



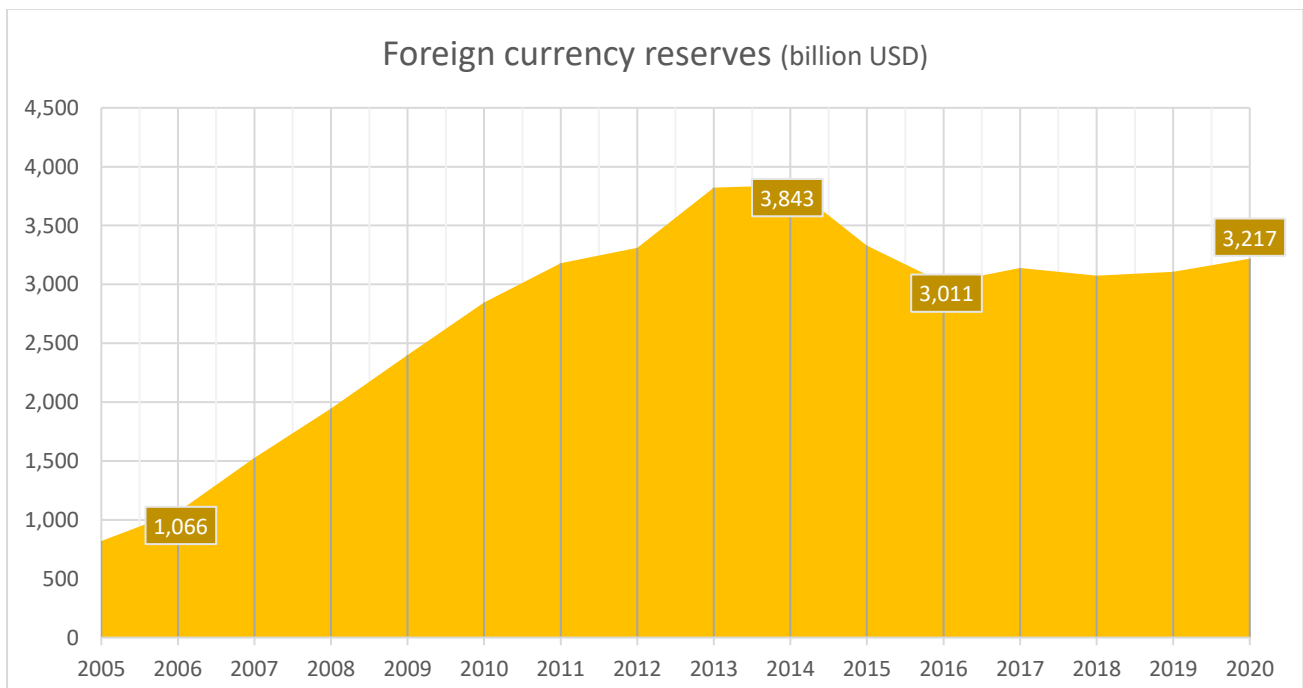
The three demand components' percentage points contributions to the GDP growth are 2.2 for investment; 0.7 for net exports; and -0.5 for consumption. Based on that, the estimated contributions of the three components to the percentage change in total GDP are **92% for investment, 29% for net exports and -21% for consumption in 2020**.



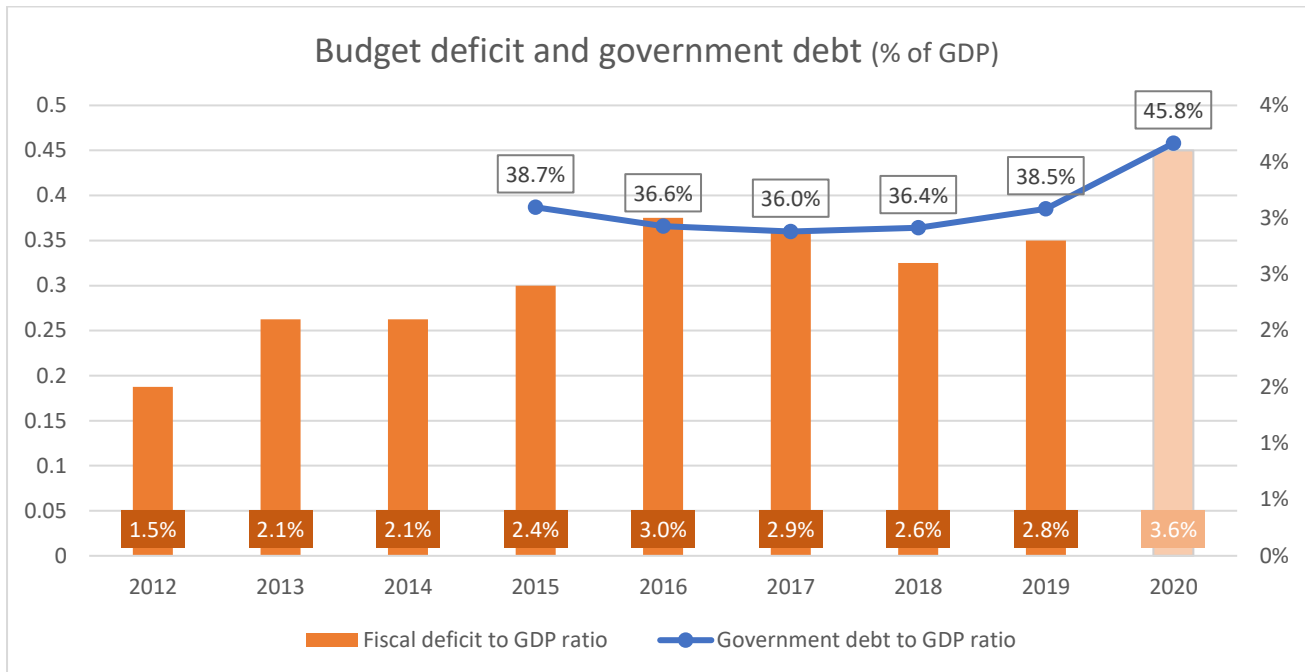
**China's total value of imports and exports rose by 1.9% in 2020, totaling 32 trillion RMB.** Supply-led recovery and weak energy prices contributed to a widening trade surplus in 2020, with the major trading partners being ASEAN (15%), EU (14%), the United States (13%), and Japan (7%). In 2019, the top trading partner was EU (15%).



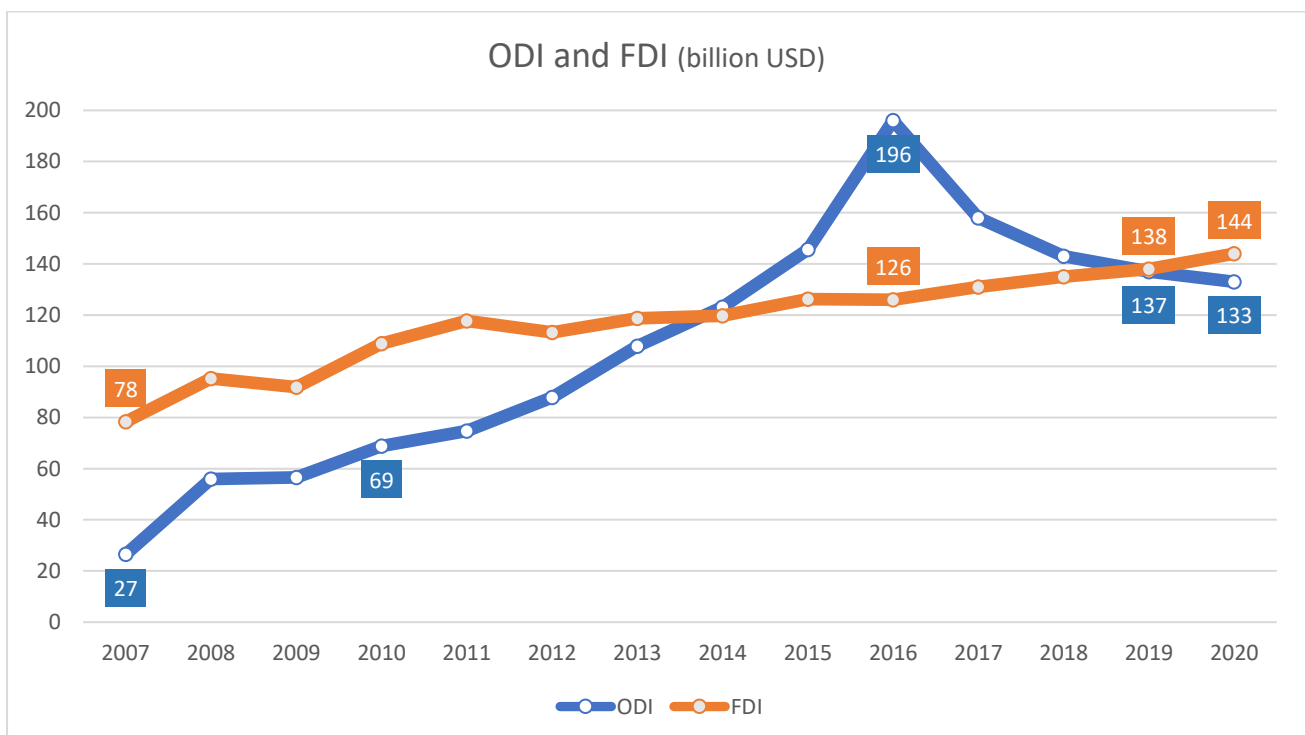
**China's foreign exchange reserves** reached an all-time high of 3.8 trillion USD in 2014 and have since then remained around 3.1 trillion USD with slight fluctuations. In 2020, reserves stood at 3.217 trillion USD, equivalent to around **22% of GDP** (GDP=14.7 trillion USD).



China's outstanding central and local **government debt** rose to 46.55 trillion RMB at the end of 2020, **amounting to 45.8% of GDP** compared with 38.5% at the end of 2019. Meanwhile, the overall **budget deficit** is planned to be above 3.6% of GDP in 2020. For 2021, the deficit-to-GDP ratio is set at 3.2%.

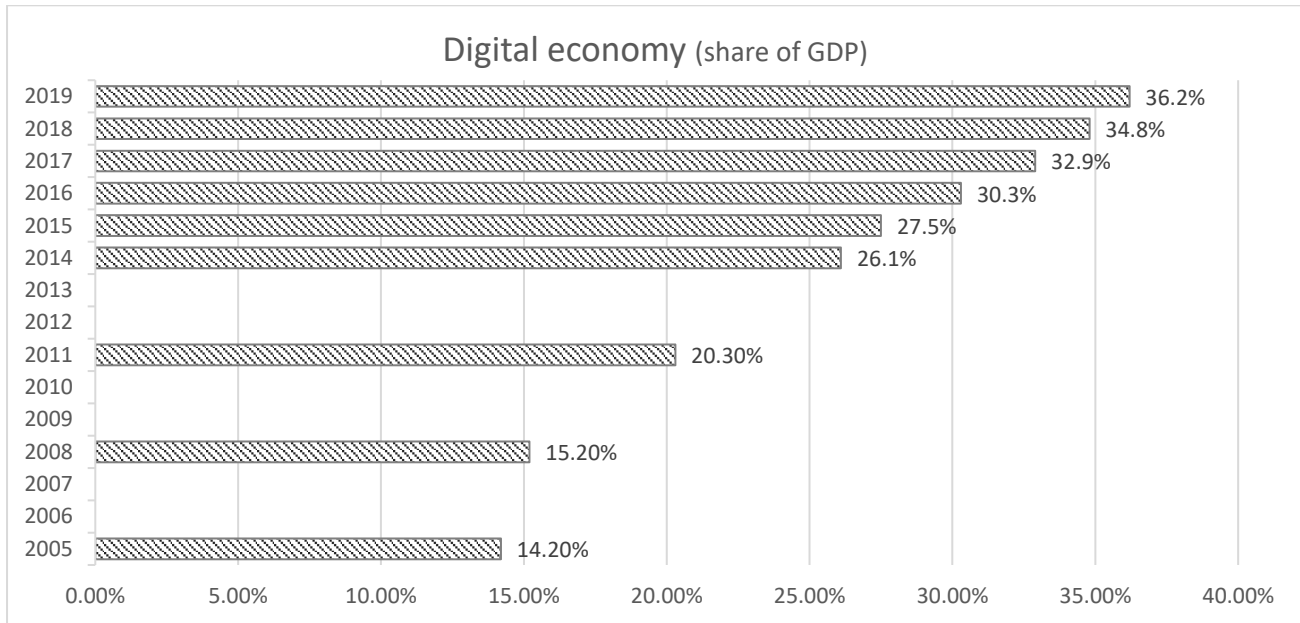


**Foreign direct investment (FDI)** into China increased 6.2% year-on-year to a record high of 144.37 billion USD in 2020. Outbound direct investment (ODI), however, has been decreasing since 2016. In 2020, ODI amounted to 132.9 billion USD.



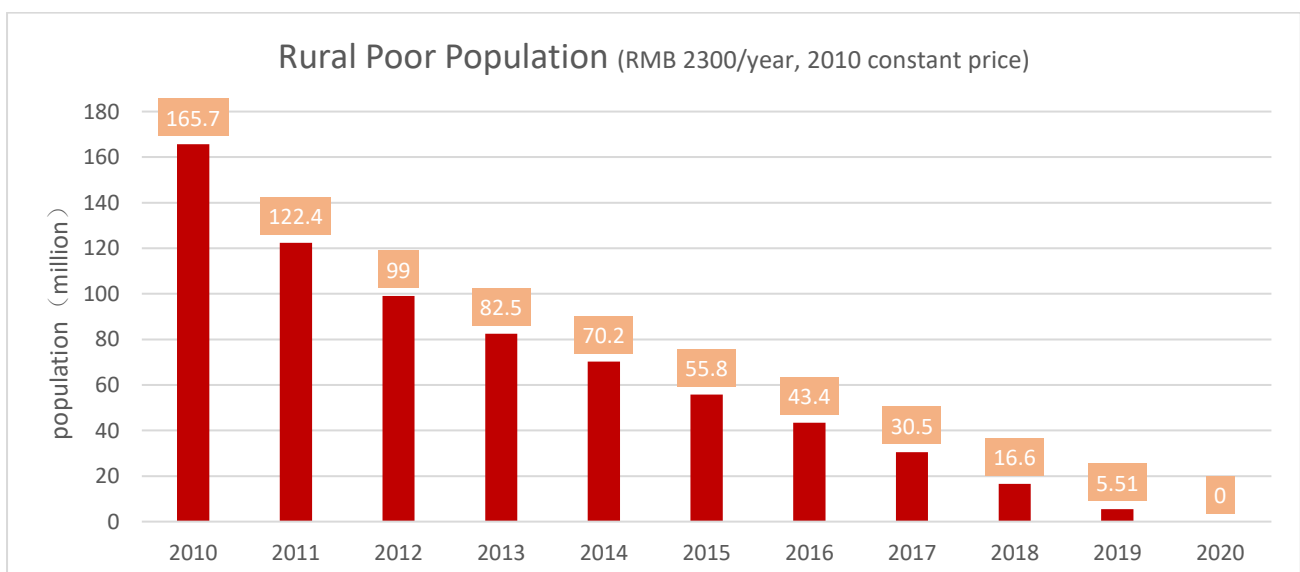
**The scale of the digital economy value added expanded from RMB 2.6 trillion in 2005 to RMB 35.8 trillion in 2019. Its share in GDP rose from 14.2% in 2005 to 36.2% in 2019.**

Digital economy refers to an emerging economic form, taking digitalized knowledge and information as the essential productive factors, digital technology as the core driver and modern information network as the key carrier.



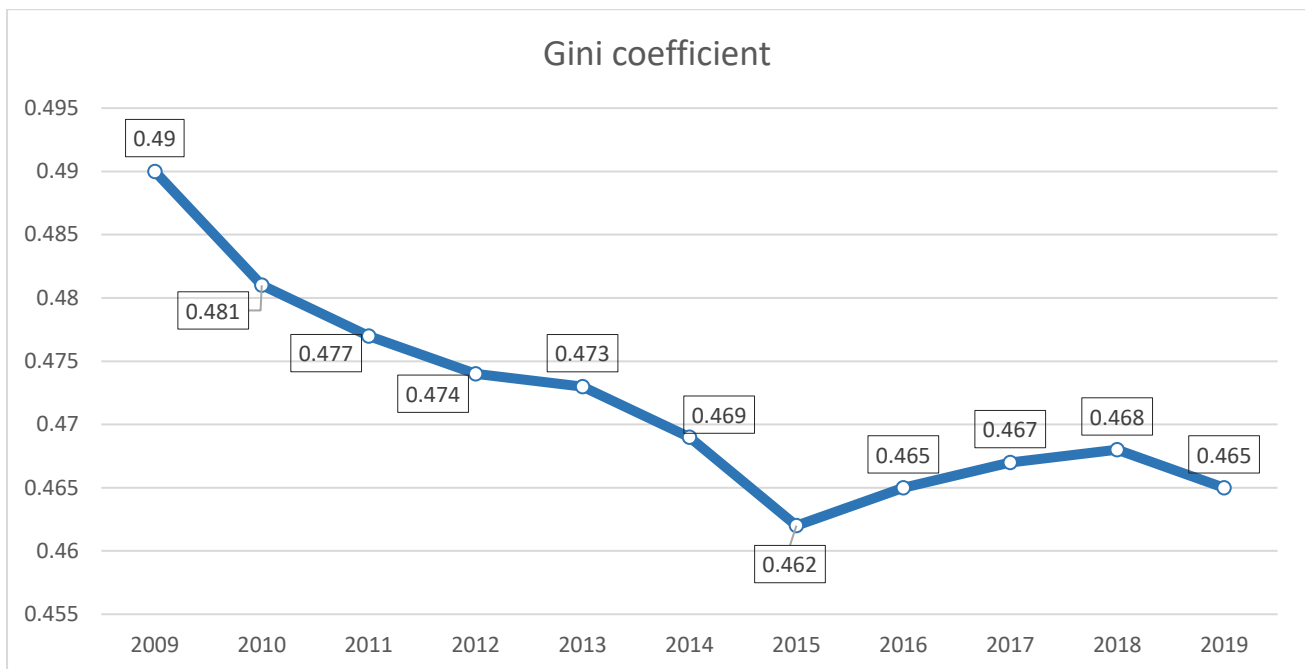
## 2. People

By the end of 2020, China has accomplished its poverty alleviation target of the new era as scheduled. Since 2012, **98.99 million impoverished rural residents living under the current poverty line have been lifted out of poverty**. All 832 impoverished counties and 128,000 villages have been removed from the poverty list.<sup>1</sup>

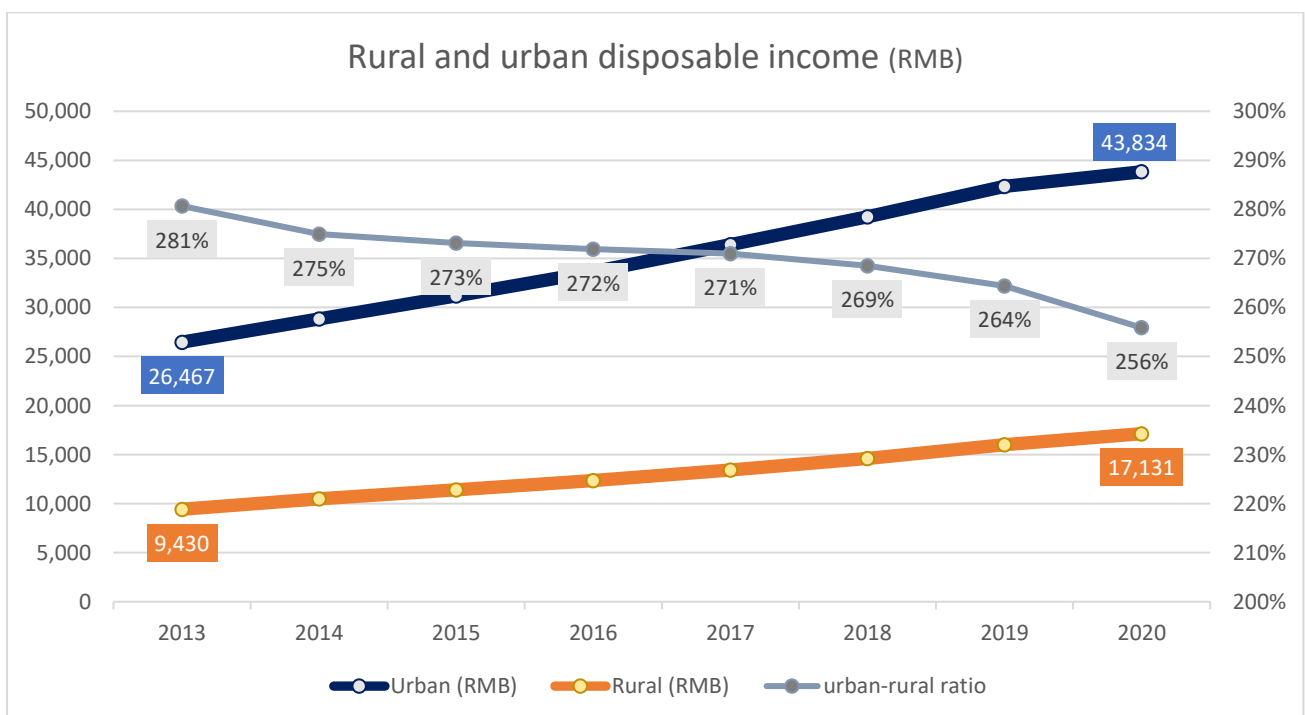


<sup>1</sup> [www.xinhuanet.com/english/2021-02/26/c\\_139767705.htm](http://www.xinhuanet.com/english/2021-02/26/c_139767705.htm)

**The Gini coefficient** (on disposable income) **declined steadily between 2009 and 2015, and hovered around 0.465 since 2016.** There is **substantially higher inequality in China compared with Asia-Pacific.** Over the past decade, income inequality across the Asia-Pacific economies remained around 0.35.<sup>2</sup>



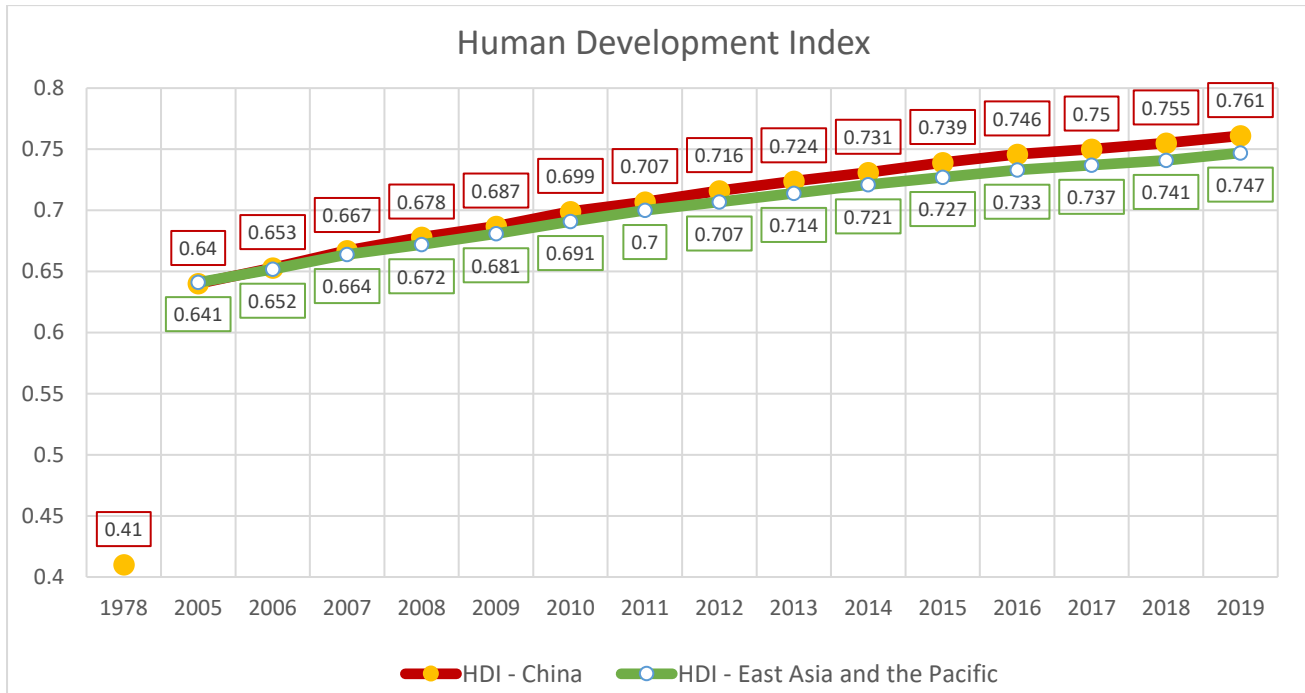
In the past seven years, the annual per capita **disposable income continued to grow in both urban and rural areas**, reaching 43,834 and 17,131 RMB in 2020, respectively. The urban-rural income ratio stood at 2.56 in 2020.



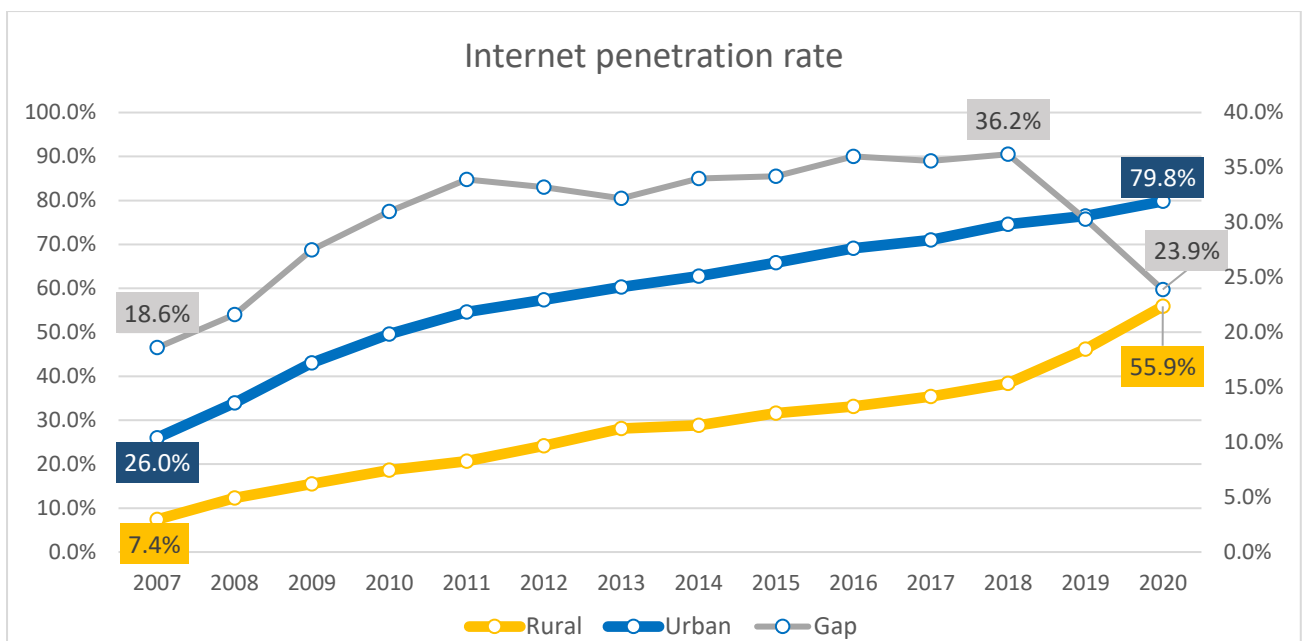
<sup>2</sup> OECD. (2019). Society at a Glance: Asia/Pacific 2019. [www.oecd-ilibrary.org/social-issues-migration-health/income-inequality-of-the-asia-pacific-remains-higher-than-the-oecd-average\\_43866c4a-en](http://www.oecd-ilibrary.org/social-issues-migration-health/income-inequality-of-the-asia-pacific-remains-higher-than-the-oecd-average_43866c4a-en)

**China's Human Development Index (HDI) value increased from 0.410 in 1978 to 0.761 in 2019.** It is the only country to have moved from the low human development category to the high human development category since UNDP first began analysing global HDI trends in 1990.

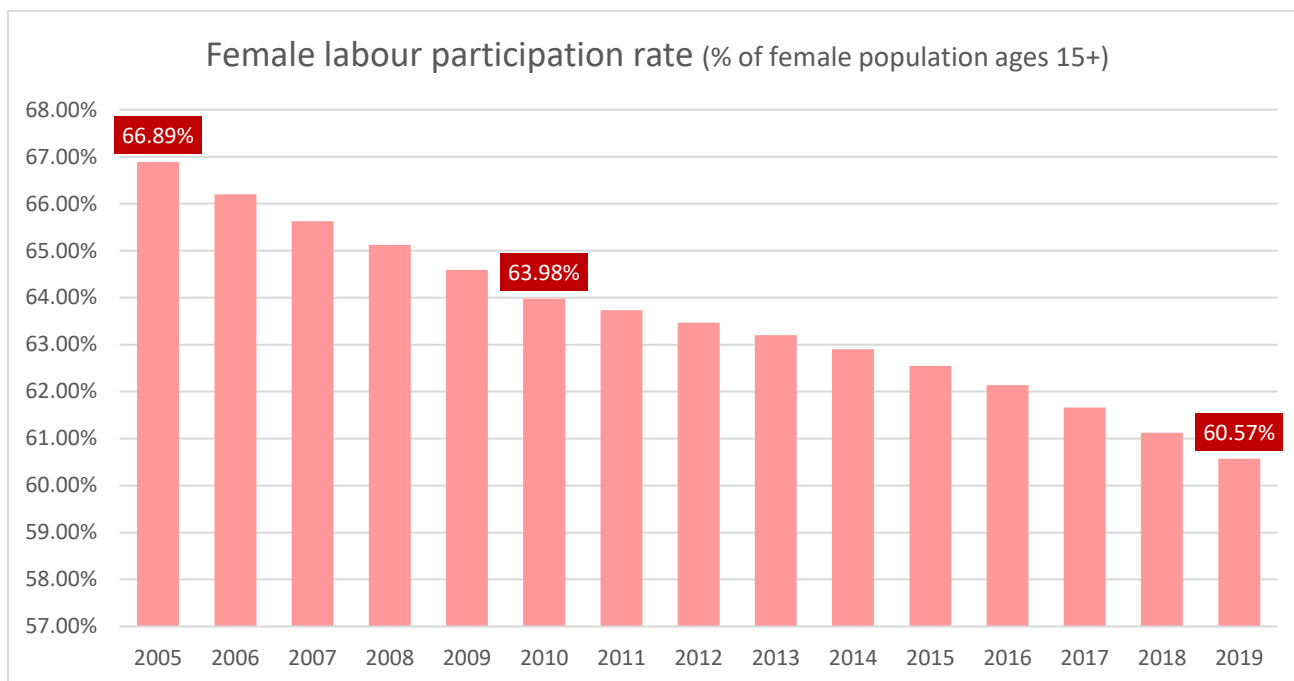
HDI scores are calculated based on the UN Human Development Index using a scale from 0 to 1, with 1 being the highest level of development.



The **gap** between rural and urban internet penetration rate reached **its highest level (36.2%) in 2018**, but **decreased significantly in 2019 and 2020 driven primarily by the rapidly improving rural penetration rate**. As of December 2020, urban and rural internet penetration rate were at 79.8% and 55.9% respectively.

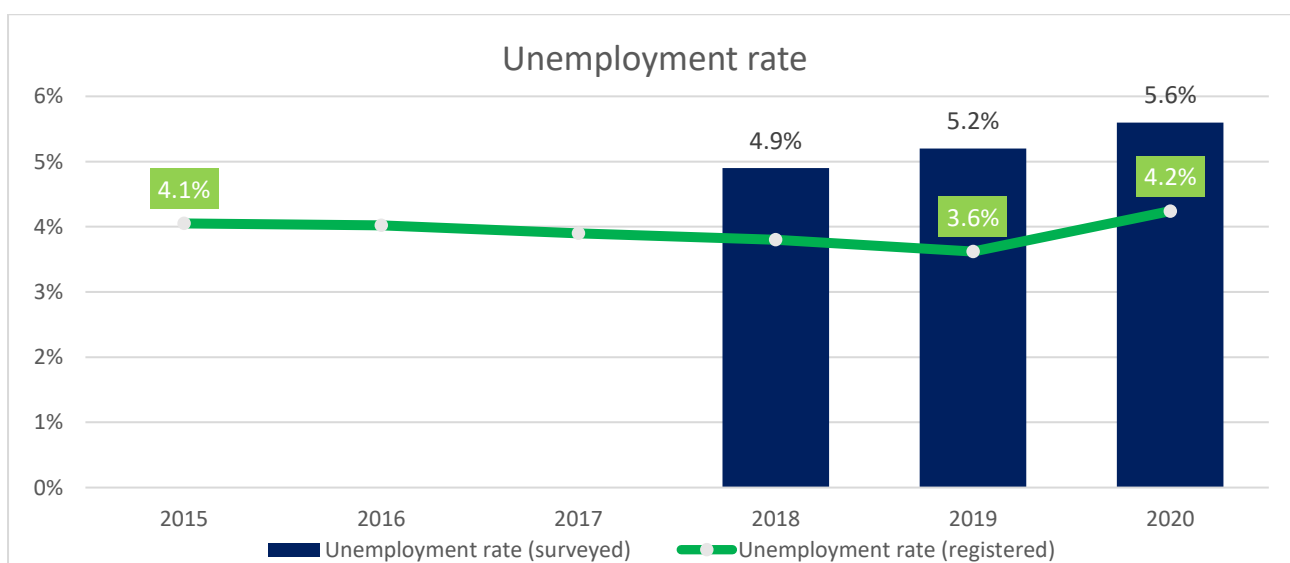


According to the International Labour Organization's estimation, **China's female labour participation rate** (% of female population ages 15+) **has been steadily decreasing since 2005.**



China's **surveyed unemployment rate stood at an all-time high of 5.6% in 2020.** According to the government report,<sup>3</sup> surveyed urban unemployment rate will be kept around 5.5% in 2021.

The two main indicators to outline China's joblessness are (1) **surveyed** unemployment rate for urban workers, which was introduced in 2018. The indicator captures all regular urban residents based on a monthly survey, without upper limit in age and includes migrant workers.<sup>4</sup> (2) **Registered** unemployment rate counts how many unemployed urban workers registered with the government, excluding unregistered groups such as migrant workers.

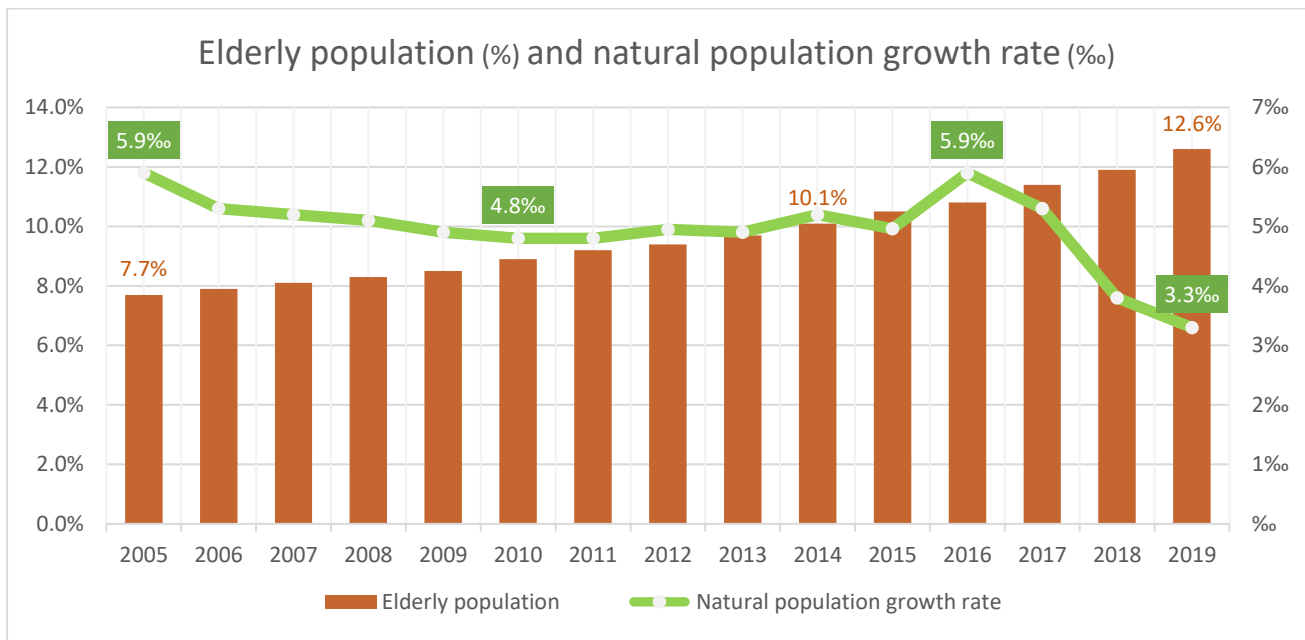


<sup>3</sup> [www.xinhuanet.com/english/download/2021-3-12/report2021.pdf](http://www.xinhuanet.com/english/download/2021-3-12/report2021.pdf)

<sup>4</sup> Note that to be considered unemployed, a worker needs to have been actively looking for a job in the past three months and be able to start working within two weeks. [www.stats.gov.cn/tjsj/sjjd/202009/t20200928\\_1792060.html](http://www.stats.gov.cn/tjsj/sjjd/202009/t20200928_1792060.html)

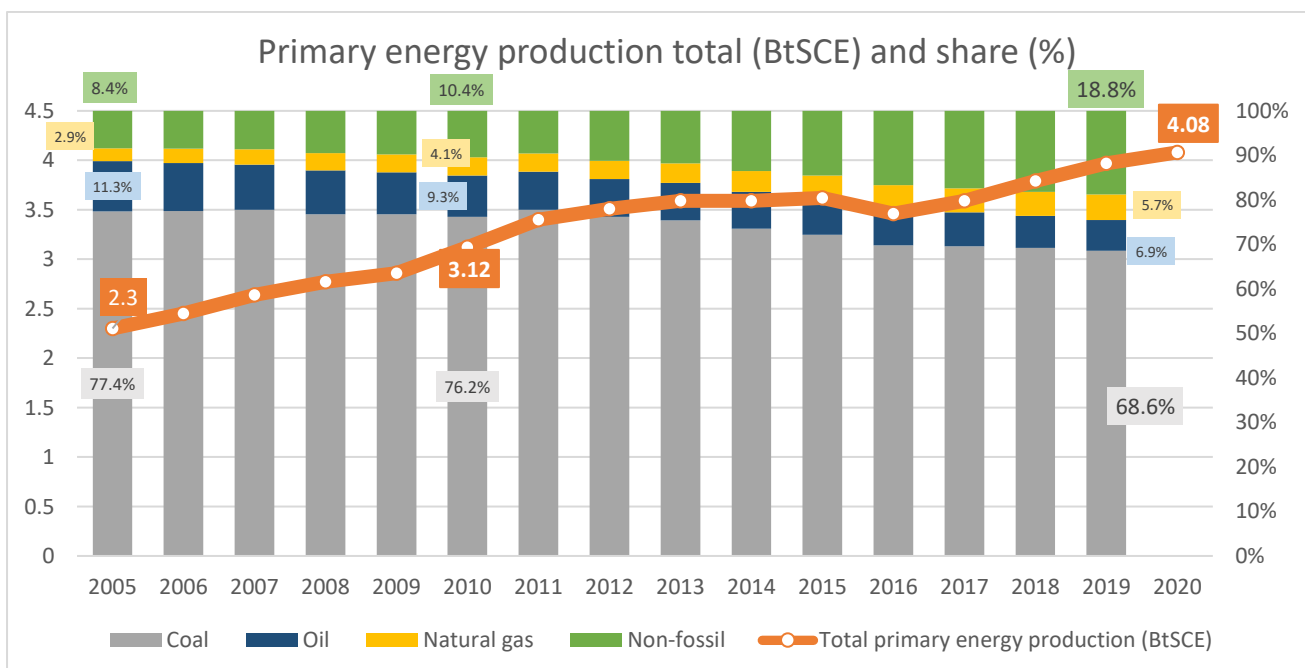


**China's elderly population accounted for 12.6% of the total population in 2019, and the number of elderly people (≥ 65 years old) reached 176 million; while the *natural population growth rate fell to 3.3‰*, marking a significant demographic shift in the trend.**

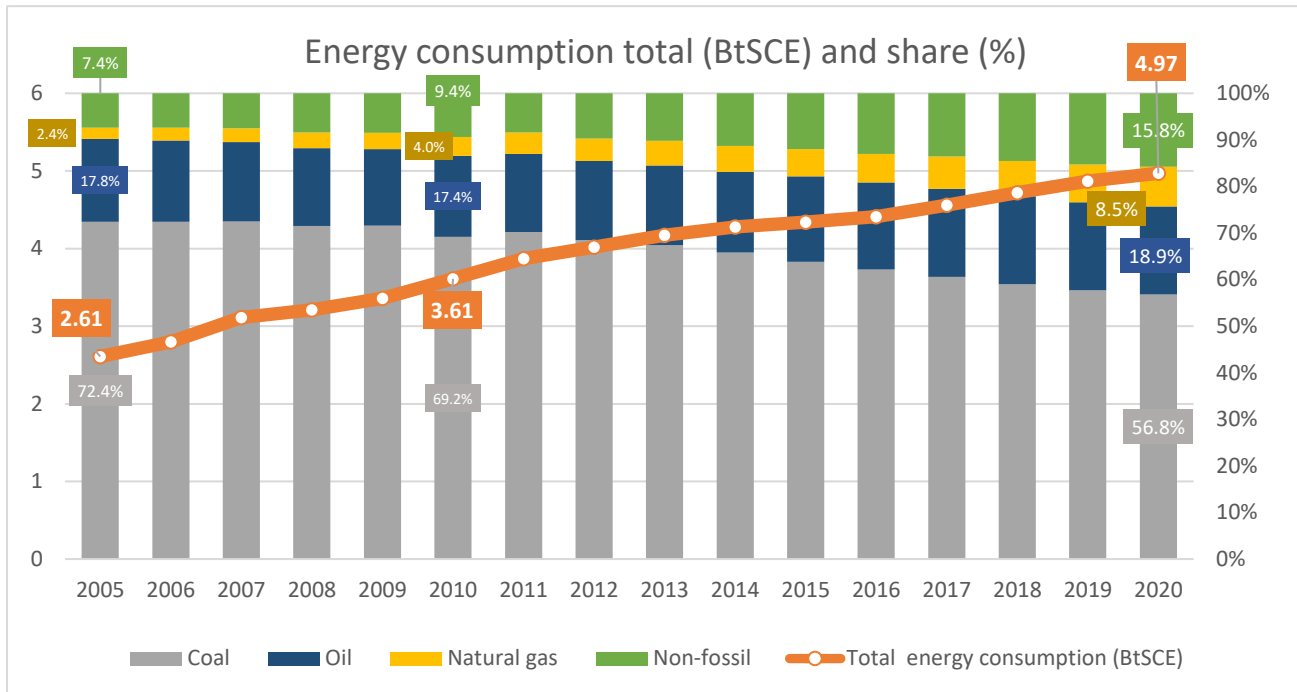


### 3. Energy

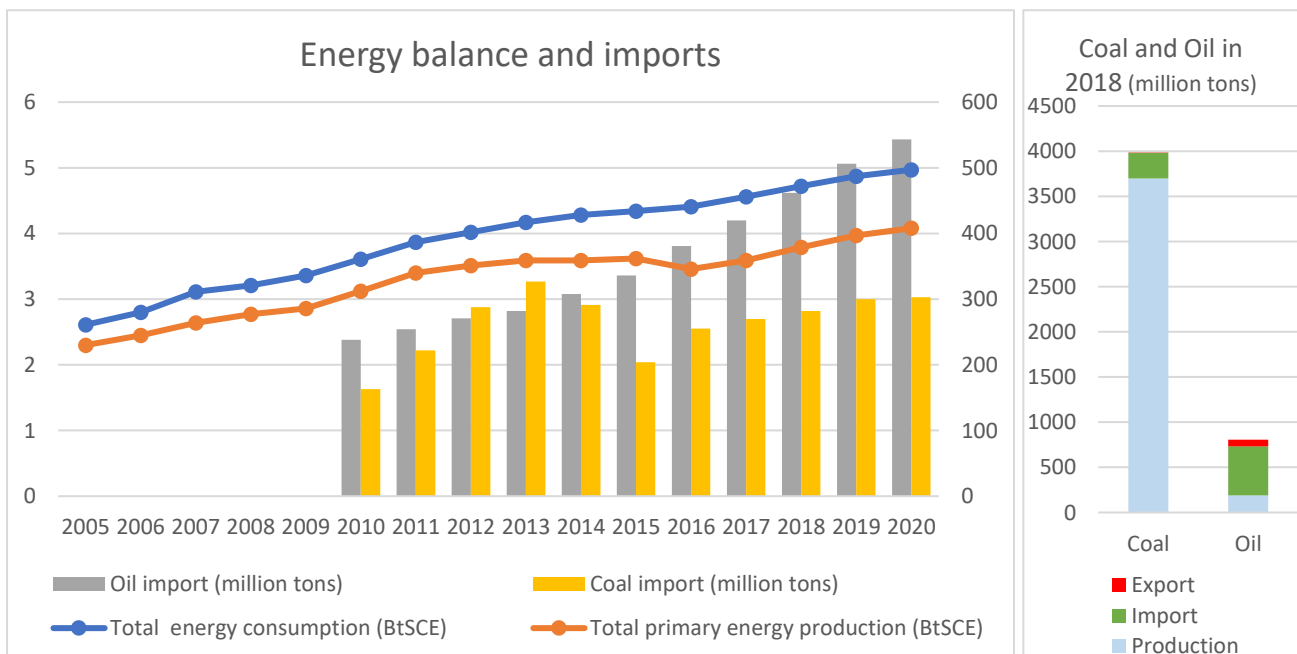
As the largest energy producer in the world, **China's primary energy production reached 4.08 billion tons of SCE (BtSCE) in 2020, an increase of 2.8% year-on-year.** The latest data on energy production structure show that coal leads (69.6%), followed by crude oil (6.9%), natural gas (5.7%) and non-fossil energy resources (18.8%).



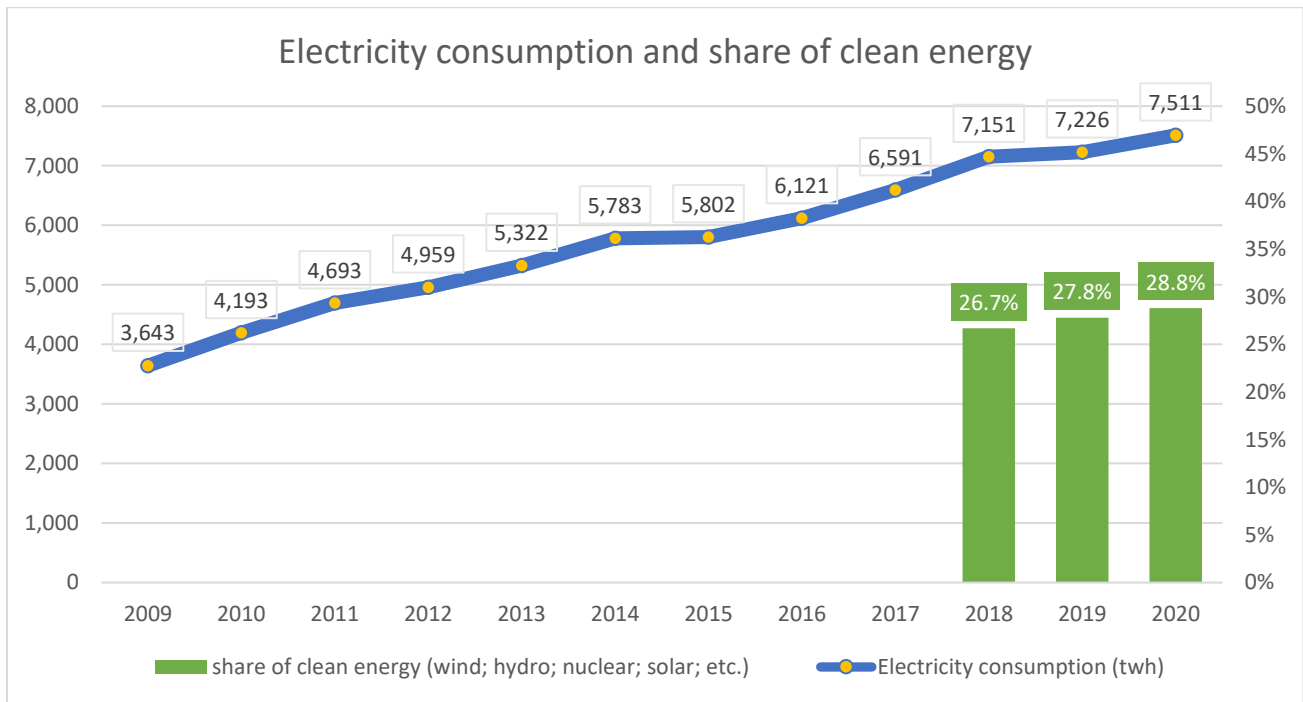
China's **total energy consumption was 4.97 BtSCE** in 2020. While coal remains dominant (56.8%), the share of clean energy (natural gas, hydropower, nuclear power, wind power) has increased to 24.3% in 2020.



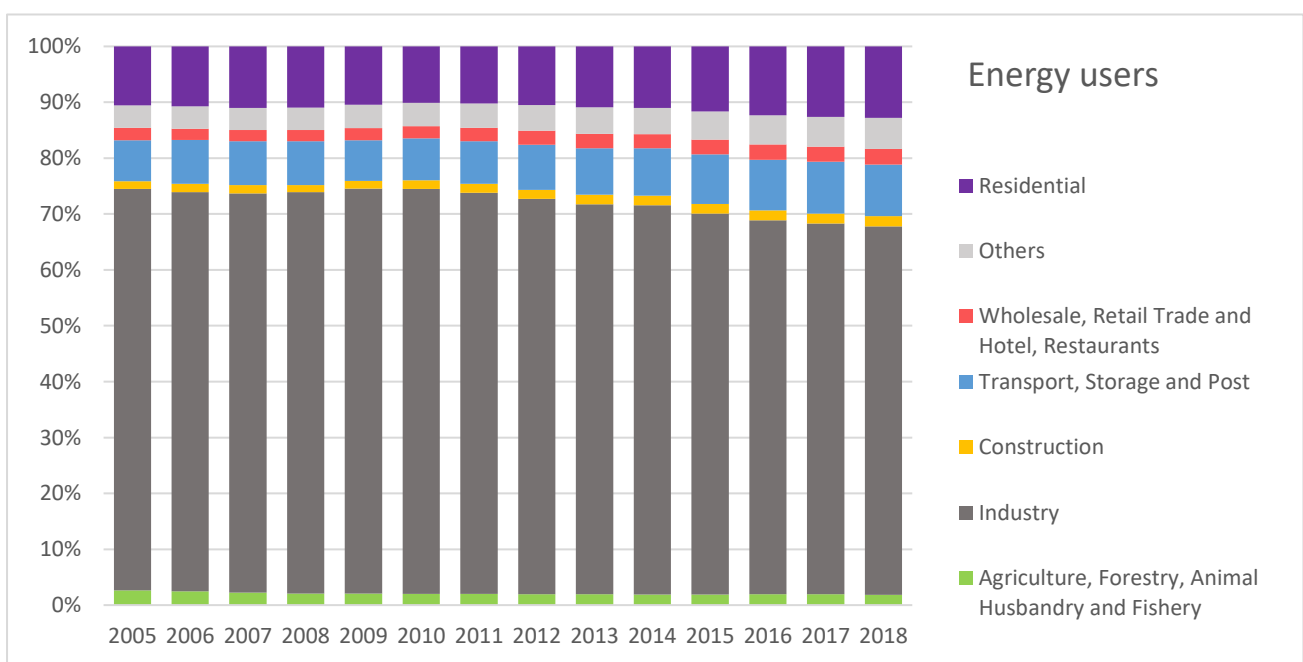
In terms of energy balance, **China has been a net energy importer since 1994**. In 2018, imported energy resources accounted for 23.5% of total energy consumption (it was 9.9% in 2000). In 2018, **imported oil accounted for 87% of total oil consumption, coal for 7%**.



**Electricity consumption has soared from 1,347 tWh in 2000 to 7,511 tWh in 2020,** and expected to continue to grow rapidly as several sectors, e.g., transportation, are increasingly shifting toward electricity use, and the share of the service sector in economic growth is rising.



Comprising three key sub-sectors (mining; manufacturing; production and supply of electricity, gas and water), **the industrial sector is the main driver of the energy consumption in China.** Industrial energy consumption accounted for about 66% of China's total energy consumption in 2018.



## Annex:

Data	Source	Source link
<b>Economy</b>		
GDP (billion RMB) - China	National Bureau of Statistics (NBS)	2020: <a href="http://www.stats.gov.cn/english/PressRelease/202101/t20210120_1812680.html">www.stats.gov.cn/english/PressRelease/202101/t20210120_1812680.html</a>
GDP growth rate (%) - China		2005-2019: <a href="http://data.stats.gov.cn/easyquery.htm?cn=C01">data.stats.gov.cn/easyquery.htm?cn=C01</a>
GDP growth rate (%) - East Asia& Pacific (excl. High income)	Worldbank	2020: <a href="http://www.worldbank.org/en/publication/global-economic-prospects">www.worldbank.org/en/publication/global-economic-prospects</a> 2005-2019: <a href="http://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?locations=4E">data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?locations=4E</a>
Digital economy (% of GDP)	CAICT	<a href="http://www.caict.ac.cn/english/research/whitepapers/202007/P020200728343679920779.pdf">www.caict.ac.cn/english/research/whitepapers/202007/P020200728343679920779.pdf</a> <a href="http://www.caict.ac.cn/kxyj/qwfb/bps/201904/t20190417_197905.htm">www.caict.ac.cn/kxyj/qwfb/bps/201904/t20190417_197905.htm</a>
<b>Sector contribution to growth (%)</b>		
Primary industry	NBS	2020: <a href="http://data.stats.gov.cn/easyquery.htm?cn=C01">data.stats.gov.cn/easyquery.htm?cn=C01</a> 2005-2019: <a href="http://www.stats.gov.cn/tjsj/ndsj/2020/indexch.htm">www.stats.gov.cn/tjsj/ndsj/2020/indexch.htm</a>
Secondary industry		
Tertiary industry		
<b>Demand component contribution to growth (%)</b>		
Consumption	NBS	2020 estimation based on: <a href="http://data.stats.gov.cn/easyquery.htm?cn=C01">data.stats.gov.cn/easyquery.htm?cn=C01</a> 2005-2019: <a href="http://www.stats.gov.cn/tjsj/ndsj/2020/indexch.htm">www.stats.gov.cn/tjsj/ndsj/2020/indexch.htm</a>
Investment (GFCF)		
Net exports		
<b>Trade Value (billion RMB)</b>		
Imports	NBS; State Council	2020: <a href="http://www.stats.gov.cn/tjsj/sjjd/202101/t20210118_1812480.html">www.stats.gov.cn/tjsj/sjjd/202101/t20210118_1812480.html</a> 2005-2019: <a href="http://data.stats.gov.cn/easyquery.htm?cn=C01">data.stats.gov.cn/easyquery.htm?cn=C01</a>
Exports		
Trade balance		
Total		
<b>Government Account &amp; Investment</b>		
Foreign currency reserves (billion USD)	State Administration of Foreign Exchange;	<a href="http://www.safe.gov.cn/safe/whcb/index.html">www.safe.gov.cn/safe/whcb/index.html</a>
Fiscal deficit (ratio to GDP)	MOF	2020: <a href="http://yss.mof.gov.cn/2020zyys/">yss.mof.gov.cn/2020zyys/</a> 2012-2019: <a href="http://www.mof.gov.cn/zyyjskgkpt/zyzfyjs/">www.mof.gov.cn/zyyjskgkpt/zyzfyjs/</a>
Government debt – central (billion RMB)	MOF	2020: <a href="http://www.mof.gov.cn/zhengwuxinxi/caijingshidian/renminwang/202101/t20210129_3651223.htm">www.mof.gov.cn/zhengwuxinxi/caijingshidian/renminwang/202101/t20210129_3651223.htm</a> 2019-2015: <a href="http://www.npc.gov.cn/">www.npc.gov.cn/</a> 国务院各年中央决算报告
Government debt - local (billion RMB)	MOF	2020: <a href="http://yss.mof.gov.cn/zhuantilanmu/dfzgl/sjti/202101/t20210125_3649040.htm">yss.mof.gov.cn/zhuantilanmu/dfzgl/sjti/202101/t20210125_3649040.htm</a> 2019-2015: <a href="http://www.celma.org.cn/ndsj/index.jhtml">www.celma.org.cn/ndsj/index.jhtml</a>
ODI (billion USD)	NBS; NDRC; MOFCOM	2020: <a href="http://www.ndrc.gov.cn/fggz/lywzjw/wstz/202101/t20210128_1266103.html">www.ndrc.gov.cn/fggz/lywzjw/wstz/202101/t20210128_1266103.html</a> ; <a href="http://www.mofcom.gov.cn/xwfbh/20210121.shtml">www.mofcom.gov.cn/xwfbh/20210121.shtml</a>
FDI (billion USD)		2019: <a href="http://hzs.mofcom.gov.cn/article/aa/202009/20200903001523.shtml">hzs.mofcom.gov.cn/article/aa/202009/20200903001523.shtml</a> 2005-2019: <a href="http://data.stats.gov.cn/easyquery.htm?cn=C01">data.stats.gov.cn/easyquery.htm?cn=C01</a>
<b>People</b>		
Gini Coefficient (on disposable income)	NBS	China Premium Database's Household Survey <a href="http://www.yearbookchina.com/">www.yearbookchina.com/</a>
Rural poor population (million) (2010 constant price)	NBS	2019-2010: <a href="http://www.stats.gov.cn/tjsj/ndsj/2020/indexch.htm">www.stats.gov.cn/tjsj/ndsj/2020/indexch.htm</a>
Unemployment rate (registered)	NBS	2015-2019: <a href="http://www.stats.gov.cn/tjsj/ndsj/2020/indexch.htm">www.stats.gov.cn/tjsj/ndsj/2020/indexch.htm</a> 2020: <a href="http://www.stats.gov.cn/tjsj/zxfb/202101/t20210119_1812590.html">www.stats.gov.cn/tjsj/zxfb/202101/t20210119_1812590.html</a>
Unemployment rate (surveyed)	NBS	2020: <a href="http://www.gov.cn/xinwen/2021-01/18/content_5580748.htm">www.gov.cn/xinwen/2021-01/18/content_5580748.htm</a> 2018-2019: <a href="http://www.stats.gov.cn/tjsj/ndsj/2020/indexch.htm">www.stats.gov.cn/tjsj/ndsj/2020/indexch.htm</a>

Female labour participation (ILO estimation)	Worldbank	<a href="https://data.worldbank.org/indicator/SL.TLF.CACT.FE.ZS?end=2019&amp;locations=CN&amp;start=1990&amp;view=chart">data.worldbank.org/indicator/SL.TLF.CACT.FE.ZS?end=2019&amp;locations=CN&amp;start=1990&amp;view=chart</a>
Disposable income - rural	NBS	2020: <a href="http://www.stats.gov.cn/tjsj/zxfb/202101/t20210118_1812425.html">www.stats.gov.cn/tjsj/zxfb/202101/t20210118_1812425.html</a>
Disposable income - urban		2013-2019: <a href="http://www.stats.gov.cn/tjsj/nds/2020/indexch.htm">www.stats.gov.cn/tjsj/nds/2020/indexch.htm</a>
Elderly population (%)	NBS	2005-2019: <a href="http://www.stats.gov.cn/tjsj/nds/2020/indexch.htm">www.stats.gov.cn/tjsj/nds/2020/indexch.htm</a>
Natural population growth rate (‰)		
Internet penetration rate - rural	CNNIC	2007-2015: <a href="http://www.cnnic.net.cn/hlwfzyj/hlwzxbg/ncbg/201608/P020170907348967498375.pdf">www.cnnic.net.cn/hlwfzyj/hlwzxbg/ncbg/201608/P020170907348967498375.pdf</a>
Internet penetration rate - urban		2016-2020: <a href="http://www.cnnic.net.cn/hlwfzyj/hlwzxbg/hlwtjbg/202102/P020210203334633480104.pdf">www.cnnic.net.cn/hlwfzyj/hlwzxbg/hlwtjbg/202102/P020210203334633480104.pdf</a>
Human development index - China	UNDP	<a href="http://hdr.undp.org/en/indicators/137506">hdr.undp.org/en/indicators/137506</a>
Human development index - East Asia and the Pacific		
<b>Energy</b>		
Total primary energy production (billion tons of standard coal equivalent (SCE))	NBS	2020: <a href="http://www.stats.gov.cn/tjsj/sj/202101/t20210118_1812480.html">www.stats.gov.cn/tjsj/sj/202101/t20210118_1812480.html</a> <a href="http://www.stats.gov.cn/tjsj/zxfb/202101/t20210119_1812582.html">www.stats.gov.cn/tjsj/zxfb/202101/t20210119_1812582.html</a> <a href="http://www.stats.gov.cn/tjsj/zxfb/202102/t20210227_1814154.html">www.stats.gov.cn/tjsj/zxfb/202102/t20210227_1814154.html</a> 2018-2019: <a href="http://www.stats.gov.cn/tjsj/nds/2020/indexch.htm">www.stats.gov.cn/tjsj/nds/2020/indexch.htm</a>
- Share of coal, oil, natural gas, non-fossil		
Total energy consumption (billion tons of standard coal equivalent (SCE))		
- Share of coal, oil, natural gas, non-fossil		
Electricity consumption (twh)	NBS; NEA	2020: <a href="http://www.nea.gov.cn/2021-01/20/c_139683739.htm">www.nea.gov.cn/2021-01/20/c_139683739.htm</a> 2019: <a href="http://www.nea.gov.cn/2020-01/20/c_138720877.htm">www.nea.gov.cn/2020-01/20/c_138720877.htm</a> 2018-2005: <a href="http://www.stats.gov.cn/tjsj/nds/2020/indexch.htm">www.stats.gov.cn/tjsj/nds/2020/indexch.htm</a>
- share of clean energy (wind; hydro; nuclear; solar; etc.) in electricity production	NBS; State Council	2020-2019: <a href="http://www.stats.gov.cn/tjsj/zxfb/202101/t20210119_1812582.html">www.stats.gov.cn/tjsj/zxfb/202101/t20210119_1812582.html</a> 2018: <a href="http://www.gov.cn/xinwen/2019-12/24/content_5463731.htm">www.gov.cn/xinwen/2019-12/24/content_5463731.htm</a>
Coal and oil balance	NBS	2014-2018: <a href="http://www.stats.gov.cn/tjsj/nds/2020/indexch.htm">www.stats.gov.cn/tjsj/nds/2020/indexch.htm</a>
Energy users	NBS	2005-2018: <a href="http://data.stats.gov.cn/easyquery.htm?cn=C01">data.stats.gov.cn/easyquery.htm?cn=C01</a>

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