

# China, People's Republic of

| Item  | 1988   | 1990   | 1995   | 2001   | 2002    | 2003    | 2004    | 2005    |
|---|--------|--------|--------|--------|---------|---------|---------|---------|
| <b>POPULATION</b>   |        |        |        |        |         |         |         |         |
| Total population <i>million; as of 31 December</i>            | 1110.3 | 1143.3 | 1211.2 | 1276.3 | 1284.5  | 1292.2  | 1299.9  | 1307.6  |
| Population density <i>persons per square kilometer</i>        | 116    | 119    | 126    | 133    | 134     | 135     | 135     | 136     |
| Population <i>annual change, %</i>                            | 1.6    | 1.4    | 1.1    | 0.7    | 0.6     | 0.6     | 0.6     | 0.6     |
| Urban population <i>% of total population</i>                 | 25.8   | 26.4   | 29.0   | 37.7   | 39.1    | 40.5    | 41.8    | 43.0    |
| <b>LABOR FORCE</b> <sup>a</sup> <i>million; calendar year</i> |        |        |        |        |         |         |         |         |
| Employed <sup>b</sup>   | 546.30 | 653.23 | 688.55 | 744.32 | 753.60  | 760.75  | 768.23  | ...     |
| Agriculture   | 322.49 | 389.14 | 355.30 | 365.13 | 368.70  | 365.46  | 352.69  | 339.18  |
| Manufacturing   | 86.52  | 86.24  | 98.03  | 80.83  | 83.07   | 89.57   | ...     | ...     |
| Others  | 134.33 | 172.11 | 227.32 | 284.29 | 285.63  | 289.29  | ...     | ...     |
| Unemployed <sup>c</sup>                                       | 2.96   | 3.83   | 5.20   | 6.81   | 7.70    | 8.80    | 8.30    | 8.40    |
| Unemployment rate, <sup>c</sup> %                             | 2.0    | 2.5    | 2.9    | 3.6    | 4.0     | 4.3     | 4.2     | 4.2     |
| Labor force <i>annual change, %</i>                           | 3.0    | 17.3   | 1.1    | 0.6    | 1.2     | 0.9     | 1.0     | ...     |
| <b>NATIONAL ACCOUNTS</b> <sup>Bn Yuan; calendar year</sup>    |        |        |        |        |         |         |         |         |
| <b>At Current Market Prices</b>                               |        |        |        |        |         |         |         |         |
| GDP by industrial origin                                      | 1492.8 | 1854.8 | 5847.8 | 9731.5 | 10517.2 | 11739.0 | 13687.6 | 18232.1 |
| Agriculture <sup>d</sup>                                      | 383.1  | 501.7  | 1199.3 | 1541.2 | 1611.7  | 1692.8  | 2076.8  | 2271.8  |
| Mining  |        |        |        |        |         |         |         |         |
| Manufacturing <sup>e</sup>                                    |        |        |        |        |         |         |         |         |
| Electricity, gas, and water                                   | 577.7  | 685.8  | 2471.8 | 4237.5 | 4597.5  | 5309.3  | 6281.5  | 7619.0  |
| Construction  | 81.0   | 85.9   | 382.0  | 637.5  | 700.5   | 818.1   | 957.2   | 1001.8  |
| Trade   | 161.8  | 142.0  | 493.2  | 791.9  | 847.7   | 923.8   | 1009.9  | 1711.9  |
| Transport and communications                                  | 66.1   | 114.8  | 305.5  | 596.8  | 642.0   | 664.4   | 769.4   | 1380.5  |
| Finance   |        |        |        |        |         |         |         |         |
| Public administration   | 223.1  | 324.6  | 996.0  | 1926.6 | 2117.8  | 2330.5  | 2592.8  | 4247.1  |
| Others <sup>f</sup>   |        |        |        |        |         |         |         |         |
| Net factor income from abroad                                 | -0.6   | 5.0    | -98.3  | -158.7 | -123.7  | -64.9   | -29.2   | 87.1    |
| GNP   | 1492.2 | 1859.8 | 5749.5 | 9572.8 | 10393.5 | 11674.1 | 13658.4 | 18319.2 |
| <b>Structure of Output</b> <i>% of GDP at current prices</i>  |        |        |        |        |         |         |         |         |
| Agriculture   | 25.7   | 27.0   | 20.5   | 15.8   | 15.3    | 14.4    | 15.2    | 12.5    |
| Industry  | 44.1   | 41.6   | 48.8   | 50.1   | 50.4    | 52.2    | 52.9    | 47.3    |
| Services  | 30.2   | 31.3   | 30.7   | 34.1   | 34.3    | 33.4    | 31.9    | 40.3    |
| Expenditure on GDP  | 1492.8 | 1854.8 | 5847.8 | 9731.5 | 10517.2 | 11739.0 | 13687.6 | 18232.1 |
| Private consumption   | 763.3  | 911.3  | 2694.4 | 4589.8 | 4888.2  | 5268.6  | 6383.4  | 7085.0  |
| Government consumption  | 172.7  | 225.2  | 669.1  | 1302.9 | 1391.7  | 1480.8  | 2320.0  | 2586.4  |
| Gross fixed capital formation                                 | 462.4  | 473.2  | 2030.1 | 3681.3 | 4191.8  | 5130.4  | 6511.8  | 7817.6  |
| Increase in stocks  | 87.1   | 171.2  | 357.7  | 64.8   | 38.7    | 25.1    | 405.1   | 226.0   |
| Net exports of goods and services                             | -15.1  | 51.0   | 99.9   | 220.5  | 279.4   | 268.2   | 407.9   | 834.6   |
| Statistical discrepancy                                       | 22.4   | 22.8   | -3.4   | -127.8 | -272.6  | -434.1  | -2340.6 | -317.5  |
| <b>Structure of Demand</b> <i>% of GDP at current prices</i>  |        |        |        |        |         |         |         |         |
| Private consumption   | 51.1   | 49.1   | 46.1   | 47.2   | 46.5    | 44.9    | 46.6    | 38.9    |
| Government consumption  | 11.6   | 12.1   | 11.4   | 13.4   | 13.2    | 12.6    | 16.9    | 14.2    |
| Gross domestic capital formation                              | 36.8   | 34.7   | 40.8   | 38.5   | 40.2    | 43.9    | 50.5    | 44.1    |
| Net exports of goods and services                             | -1.0   | 2.7    | 1.7    | 2.3    | 2.7     | 2.3     | 3.0     | 4.6     |
| <b>At Constant Previous Year Prices</b>                       |        |        |        |        |         |         |         |         |
| GDP by industrial origin <sup>g</sup>                         | 1331.4 | 1755.2 | 5166.9 | 9617.8 | 10539.2 | 11516.4 | 12854.2 | 15042.7 |
| Agriculture <sup>d</sup>                                      | 328.4  | 453.7  | 993.0  | 1503.8 | 1585.9  | 1652.0  | 1799.5  | 2184.6  |
| Mining  |        |        |        |        |         |         |         |         |
| Manufacturing <sup>e</sup>                                    |        |        |        |        |         |         |         |         |
| Electricity, gas, and water                                   | 528.7  | 670.4  | 2207.0 | 4244.4 | 4661.2  | 5186.0  | 5919.9  | 6997.6  |
| Construction  | 71.9   | 80.4   | 338.6  | 628.8  | 693.6   | 785.3   | 884.4   | 1034.7  |
| Trade   | 132.5  | 160.6  | 428.9  | 786.5  | 856.0   | 924.8   | 982.0   | 1106.8  |
| Transport and communications                                  | 61.7   | 85.4   | 300.8  | 592.2  | 644.0   | 682.5   | 763.4   | 843.3   |
| Finance   |        |        |        |        |         |         |         |         |
| Public administration   | 208.1  | 304.8  | 898.5  | 1862.1 | 2098.5  | 2285.8  | 2505.0  | 2875.4  |
| Others <sup>f</sup>   |        |        |        |        |         |         |         |         |
| Net factor income from abroad                                 | -0.9   | 7.7    | -79.9  | -157.0 | -114.4  | -62.7   | -24.4   | ...     |
| GNP   | 1330.5 | 1762.8 | 5087.0 | 9460.8 | 10424.8 | 11453.7 | 12829.9 | ...     |

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| Item  | 1988   | 1990   | 1995   | 2001   | 2002   | 2003   | 2004   | 2005    |
|---|--------|--------|--------|--------|--------|--------|--------|---------|
| <b>Growth of Output</b> <i>annual change, %</i>                 |        |        |        |        |        |        |        |         |
| GDP   | 11.3   | 3.8    | 10.5   | 7.5    | 8.3    | 9.5    | 9.5    | 9.9     |
| Agriculture   | 2.5    | 7.3    | 5.0    | 2.8    | 2.9    | 2.5    | 6.3    | 5.2     |
| Industry  | 14.4   | 3.2    | 13.8   | 8.5    | 9.8    | 12.7   | 11.0   | 11.0    |
| Services  | 14.7   | 1.9    | 9.1    | 8.4    | 8.5    | 7.9    | 8.5    | 10.4    |
| <b>Investment Financing at current prices</b>                   |        |        |        |        |        |        |        |         |
| Gross domestic capital formation                                | 549.5  | 644.4  | 2387.7 | 3746.0 | 4230.5 | 5138.2 | 6916.8 | 8043.7  |
| Gross national saving   | 556.2  | 723.4  | 2385.9 | 3680.1 | 4113.6 | 4916.1 | 6079.3 | 8647.8  |
| Gross domestic saving <sup>h</sup>                              | 556.8  | 718.3  | 2484.2 | 3838.8 | 4237.3 | 4981.0 | 6108.5 | 8560.7  |
| Net factor income from abroad                                   | -0.6   | 5.1    | -98.3  | -158.7 | -123.7 | -64.3  | -29.2  | 87.1    |
| Foreign saving  | -6.7   | -79.0  | 1.8    | 65.9   | 116.9  | 222.1  | 103.6  | ...     |
| <b>Savings and Investment</b> <i>% of GDP at current prices</i> |        |        |        |        |        |        |        |         |
| Gross domestic saving   | 37.3   | 38.7   | 42.5   | 39.4   | 40.3   | 42.4   | 44.6   | 47.0    |
| Gross national saving   | 37.3   | 39.0   | 40.8   | 37.8   | 39.1   | 41.9   | 44.4   | 47.4    |
| Gross domestic capital formation                                | 36.8   | 34.7   | 40.8   | 38.5   | 40.2   | 43.9   | 50.5   | 44.1    |
| <b>At Current Market Prices, Yuan</b>                           |        |        |        |        |        |        |        |         |
| Per capita GDP  | 1345   | 1622   | 4828   | 7625   | 8188   | 9085   | 10530  | 13943   |
| Per capita GNP  | 1344   | 1627   | 4747   | 7500   | 8092   | 9034   | 10507  | 14010   |
| <b>PRODUCTION</b> <i>thousand metric tons; calendar year</i>    |        |        |        |        |        |        |        |         |
| Agriculture, <i>crop year</i>                                   |        |        |        |        |        |        |        |         |
| 1. Rice   | 169110 | 189331 | 185226 | 177580 | 174540 | 160660 | 179090 | 180590  |
| 2. Maize  | 77351  | 96819  | 111986 | 114090 | 121310 | 115830 | 130290 | 139370  |
| 3. Wheat  | 85430  | 98229  | 102207 | 93870  | 90290  | 86490  | 91950  | 97450   |
| 4. Sugarcane  | 49064  | 57620  | 65420  | 75663  | 90107  | 90235  | 89849  | 86638   |
| 5. Fruits <sup>l</sup>  | 16661  | 18744  | 42146  | 66580  | 69520  | 145174 | 153409 | 161201  |
| 6. Sweet potatoes, yams, and potatoes                           | 26970  | 27432  | 32626  | 35630  | 36660  | 35130  | 35580  | 34690   |
| 7. Oil-bearing crops  | 13203  | 16132  | 22503  | 28649  | 28972  | 28110  | 30659  | 30771   |
| 8. Beetroots  | 12810  | 14525  | 13984  | 10890  | ...    | ...    | ...    | ...     |
| Mining  |        |        |        |        |        |        |        |         |
| 1. Crude petroleum  | 137050 | 138310 | 150050 | 163960 | 167000 | 169600 | 175870 | 180840  |
| 2. Iron ore, Fe content   | 57040  | 62380  | 105293 | 155543 | 170846 | 213667 | ...    | ...     |
| 3. Coal, Mn m.t.  | 980    | 1080   | 1361   | 1381   | 1455   | 1722   | 1992   | 2190    |
| Manufacturing   |        |        |        |        |        |        |        |         |
| 1. Cement   | 210136 | 209710 | 475606 | 661040 | 725000 | 862080 | 966820 | 1064000 |
| 2. Crude steel  | 59430  | 66350  | 95360  | 151630 | 182370 | 222340 | 282910 | 352390  |
| 3. Nitrogenous fertilizers                                      | 13656  | 14636  | 18592  | 25274  | 28085  | 28145  | 330407 | ...     |
| 4. Phosphate fertilizers  | 3692   | 4114   | 6626   | 7526   | 8010   | 9781   | 100297 | ...     |
| <b>Production Indexes</b> <i>period averages</i>                |        |        |        |        |        |        |        |         |
| Agriculture, 1999–2001 = 100                                    | 54.2   | 59.8   | 79.1   | 103.8  | 109.0  | 112.2  | 118.5  | 122.1   |
| Mining, 1978 I 2001 = 100                                       | ...    | ...    | ... I  | 100.0  | 108.3  | 100.2  | 95.8   | ...     |
| Manufacturing, 1980 I 2001 = 100                                | 243.5  | ...    | ... I  | 100.0  | 109.4  | 117.5  | 129.8  | ...     |
| <b>ENERGY</b> <i>annual values</i>                              |        |        |        |        |        |        |        |         |
| Crude petroleum, Mn m.t.  |        |        |        |        |        |        |        |         |
| Production  | 137    | 138    | 150    | 164    | 167    | 170    | 176    | 181     |
| Exports   | 31     | 31     | 25     | 20     | 21     | 25     | 5      | 8       |
| Imports   | 5      | 8      | 37     | 91     | 103    | 132    | 123    | 127     |
| Consumption   | 111    | 115    | 161    | 228    | 248    | 271    | 290    | ...     |
| Coal, Mn m.t.   |        |        |        |        |        |        |        |         |
| Production  | 980    | 1080   | 1361   | 1381   | 1455   | 1722   | 1992   | 2190    |
| Exports   | 16     | 17     | 29     | 90     | 84     | 94     | 87     | 72      |
| Imports   | 2      | 2      | 2      | 3      | 11     | 11     | 19     | 26      |
| Consumption   | 994    | 1055   | 1377   | 1262   | 1366   | 1637   | 1870   | ...     |
| Natural gas, Bn cu. m.  |        |        |        |        |        |        |        |         |
| Production  | 14     | 15     | 18     | 30     | 33     | 35     | 41     | 50      |
| Consumption   | 14     | 15     | 24     | 27     | 33     | 34     | 41     | ...     |

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| Item  | 1988   | 1990   | 1995   | 2001    | 2002    | 2003    | 2004    | 2005    |
|---|--------|--------|--------|---------|---------|---------|---------|---------|
| Electricity, <sup>l</sup> Bn kWh  |        |        |        |         |         |         |         |         |
| Production  | 545    | 621    | 1008   | 1481    | 1654    | 1911    | 2203    | 2475    |
| Exports   | 0      | 0      | 6      | 10      | 10      | 10      | 9       | 11      |
| Imports   | 2      | 2      | 1      | 2       | 2       | 3       | 9       | ...     |
| Consumption   | 547    | 623    | 1002   | 1463    | 1633    | 1903    | 2178    | ...     |
| <b>PRICE INDEXES</b> <i>period averages</i>   |        |        |        |         |         |         |         |         |
| Consumer (National), 1985 = 100   | 135.8  | 165.2  | 302.8  | 333.3   | 330.6   | 334.6   | 347.7   | 354.0   |
| Urban, 1978 = 100   | 188.5  | 222.0  | 429.6  | 479.9   | 475.1   | ...     | ...     | ...     |
| Retail, 1978 = 100  | 172.7  | 207.7  | 356.1  | 351.6   | 347.0   | 346.7   | 356.4   | 359.3   |
| Implicit GDP deflator, <i>previous year = 100</i> <sup>k</sup>                        | 111.3  | 103.8  | 110.5  | 107.5   | 108.3   | 109.5   | 109.5   | 109.9   |
| <b>Price Index</b> <i>annual change, %</i>  |        |        |        |         |         |         |         |         |
| Consumer price index  | 18.8   | 3.1    | 17.1   | 0.7     | -0.8    | 1.2     | 3.9     | 1.8     |
| <b>MONEY AND BANKING</b> <sup>l</sup> <i>Bn Yuan; as of end of period</i>             |        |        |        |         |         |         |         |         |
| Money supply (M1)   | 548.7  | 695.1  | 2398.7 | 5987.2  | 7088.2  | 8411.9  | 9597.0  | 10727.9 |
| Currency in circulation   | 213.4  | 264.4  | 788.5  | 1568.9  | 1727.8  | 1974.6  | 2146.8  | 2403.2  |
| Demand deposits   | 335.3  | 436.5  | 1610.2 | 4418.3  | 5360.4  | 6437.3  | 7450.1  | 8324.7  |
| Quasi-money   | 411.5  | 767.2  | 3676.4 | 9843.0  | 11412.5 | 13710.4 | 15813.7 | 19147.7 |
| Money supply (M2)   | 960.2  | 1529.3 | 6075.1 | 15830.2 | 18500.7 | 22122.3 | 25410.7 | 29875.6 |
| Foreign assets (net)  | 33.8   | 103.8  | 637.0  | 2642.5  | 3174.6  | 3773.3  | 5534.9  | 7559.6  |
| Domestic credit   | 1153.6 | 1668.9 | 5333.4 | 13301.5 | 17262.5 | 20628.4 | 22526.2 | 24836.7 |
| Claims on government sector (net)   | 30.5   | 42.1   | 166.7  | 1101.6  | 1333.2  | 1317.9  | 1549.6  | 1519.7  |
| Claims on private sector <sup>m</sup>   | 1123.1 | 1626.8 | 5166.7 | 11453.9 | 14301.6 | 17270.0 | 19298.3 | 20950.3 |
| Claims on other financial institutions  | -      | -      | -      | 746.0   | 1627.6  | 2040.5  | 1678.3  | 2366.7  |
| Other items   | -227.2 | -243.4 | 104.7  | -113.8  | -1936.4 | -2279.4 | -2650.4 | -2520.7 |
| <b>Money supply (M2)</b> <i>annual change, %</i>                                      | 20.7   | 34.2   | 29.5   | 17.6    | 16.9    | 19.6    | 14.9    | 17.6    |
| <b>M2 % of GDP</b>  | 64.3   | 82.5   | 103.9  | 162.7   | 175.9   | 188.5   | 185.6   | 163.9   |
| <b>GOVERNMENT FINANCE</b> <sup>n</sup> <i>Bn Yuan; fiscal year ending 31 December</i> |        |        |        |         |         |         |         |         |
| <b>Central Government</b>   |        |        |        |         |         |         |         |         |
| Total revenue and grants  | ...    | ...    | ...    | ...     | ...     | ...     | ...     | ...     |
| Total revenue   | 235.7  | 293.7  | 624.2  | 1638.6  | 1890.4  | 2171.5  | 2639.7  | 3162.8  |
| Current revenue   | 235.7  | 293.7  | 624.2  | 1638.6  | 1890.4  | 2171.5  | 2639.7  | 3162.8  |
| Taxes   | 239.1  | 282.2  | 603.8  | 1530.1  | 1763.1  | 2000.7  | 2416.6  | 2877.5  |
| Non-taxes   | -3.3   | 11.5   | 20.4   | 108.5   | 126.7   | 169.8   | 221.2   | 285.3   |
| Capital receipts  | -      | -      | -      | -       | -       | -       | -       | -       |
| Grants  | ...    | ...    | ...    | ...     | ...     | ...     | ...     | ...     |
| Total expenditure and net lending   | ...    | ...    | ...    | ...     | ...     | ...     | ...     | ...     |
| Total expenditure   | 270.7  | 345.3  | ...    | 1914.3  | 2227.2  | 2483.3  | 2848.7  | 3370.8  |
| Current expenditure <sup>o</sup>  | 207.4  | 272.7  | 512.0  | 1498.1  | 1762.6  | 2015.1  | ...     | ...     |
| Capital expenditure <sup>p</sup>  | 63.3   | 72.6   | ...    | 416.2   | 464.6   | 468.2   | ...     | ...     |
| Net lending   | ...    | ...    | ...    | ...     | ...     | ...     | ...     | ...     |
| Current surplus/deficit   | 28.3   | 21.0   | 112.3  | 140.5   | 127.8   | 156.5   | ...     | ...     |
| Capital account surplus/deficit   | -63.3  | -72.6  | ...    | -416.2  | -464.6  | -468.2  | ...     | ...     |
| Overall budgetary surplus/deficit <sup>q</sup>  | -35.0  | -51.6  | ...    | -275.7  | -336.8  | -311.8  | -209.0  | -208    |
| Financing   |        |        |        |         |         |         |         |         |
| Domestic borrowing (net)  | 9.2    | 9.4    | 151.1  | 448.4   | 566.0   | 602.9   | 672.6   | 692.3   |
| Foreign borrowing (net)   | 13.9   | 17.8   | 3.9    | 12.1    | -9.5    | 12.1    | 14.5    | ...     |
| Use of cash balances  | 11.9   | 24.4   | ...    | -184.7  | -219.7  | -303.2  | -486.0  | ...     |
| <b>Government Finance</b> <i>% of GDP</i>   |        |        |        |         |         |         |         |         |
| Total revenue   | 15.8   | 15.8   | 10.7   | 16.8    | 18.0    | 18.5    | 19.3    | 17.3    |
| Total expenditure   | 18.1   | 18.6   | ...    | 19.7    | 21.2    | 21.2    | 20.8    | 18.5    |
| Overall budgetary surplus/deficit   | -2.3   | -2.8   | ...    | -2.8    | -3.2    | -2.7    | -1.5    | -1.1    |
| <b>Expenditure by Function, Central Government</b>                                    |        |        |        |         |         |         |         |         |
| Total   | 272.3  | ...    | ...    | ...     | ...     | ...     | ...     | ...     |
| General public services   | 22.1   | 30.3   | 87.3   | 219.8   | 314.3   | 342.9   | 342.0   | ...     |
| Defence   | 21.8   | 29.0   | 63.7   | 144.2   | 170.8   | 190.8   | 220.0   | 247.5   |
| Education <sup>r</sup>  | 58.1   | 73.8   | 119.4  | ...     | ...     | ...     | ...     | ...     |
| Health  | ...    | ...    | ...    | ...     | ...     | ...     | ...     | ...     |
| Social security and welfare   | 4.2    | 5.5    | 11.6   | 133.5   | 182.9   | 176.1   | 208.3   | 250.0   |

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| Item  | 1988   | 1990  | 1995   | 2001   | 2002   | 2003   | 2004   | 2005   |
|---|--------|-------|--------|--------|--------|--------|--------|--------|
| Housing and community amenities                               | 10.1   | ...   | ...    | ...    | ...    | ...    | ...    | ...    |
| Economic services <sup>s</sup>                                | 139.7  | 154.6 | ...    | ...    | ...    | ...    | ...    | ...    |
| Agriculture   | 15.9   | 22.2  | 43.0   | 91.8   | 108.8  | 112.6  | 169.4  | 177.6  |
| Industry  |        |       |        |        |        |        |        |        |
| Electricity, gas, and water                                   | 3.9    | 4.7   | 10.3   | 20.0   | 23.2   | 28.5   | 36.8   | ...    |
| Transport and communications <sup>t</sup>                     |        |       |        |        |        |        |        | ...    |
| Other economic services                                       | 119.9  | 127.8 | ...    | ...    | ...    | ...    | ...    | ...    |
| Others  | 14.4   | ...   | ...    | ...    | ...    | ...    | ...    | ...    |
| <b>EXTERNAL TRADE</b> <i>Mn US dollars; calendar year</i>     |        |       |        |        |        |        |        |        |
| Exports, fob  | 47516  | 62091 | 148780 | 266100 | 325600 | 438230 | 593320 | 761950 |
| Imports, cif  | 55268  | 53345 | 132084 | 243550 | 295170 | 412760 | 561230 | 659950 |
| Trade balance   | -7752  | 8746  | 16696  | 22550  | 30430  | 25470  | 32090  | 102000 |
| <b>External Trade</b> <i>annual change, %</i>                 |        |       |        |        |        |        |        |        |
| Exports   | 20.5   | 18.2  | 23.0   | 6.8    | 22.4   | 34.6   | 35.4   | 28.4   |
| Imports   | 27.9   | -9.8  | 14.2   | 8.2    | 21.2   | 39.8   | 36.0   | 17.6   |
| Trade balance   | -105.1 | 232.5 | 209.6  | -6.5   | 34.9   | -16.3  | 26.0   | 217.9  |
| <b>Exports, by HSC</b>  |        |       |        |        |        |        |        |        |
| Animal and animal products                                    | ...    | ...   | 4485   | 4619   | 4730   | 5271   | 6307   | 6700   |
| Vegetable products  | ...    | ...   | 4139   | 4920   | 5861   | 7579   | 6606   | 8282   |
| Animal or vegetable fats                                      | ...    | ...   | ...    | 118    | 108    | 128    | 158    | 284    |
| Prepared foodstuffs   | ...    | ...   | 4627   | 5791   | 6701   | 7660   | 9412   | 11196  |
| Mineral products  | ...    | ...   | 6721   | 9842   | 9839   | 12735  | 16569  | 20920  |
| Chemical products   | ...    | ...   | 8421   | 12794  | 14614  | 18527  | 24587  | 31853  |
| Plastics and rubber   | ...    | ...   | 4281   | 8321   | 10027  | 12532  | 16910  | 23287  |
| Hides and skins   | ...    | ...   | 5643   | 8389   | 9333   | 11573  | 13668  | 15602  |
| Wood and wood products  | ...    | ...   | ...    | ...    | ...    | ...    | ...    | 7570   |
| Wood pulp products  | ...    | ...   | 1108   | 1981   | 2339   | 3030   | 3798   | 5114   |
| Textiles and textile articles                                 | ...    | ...   | 35878  | 49829  | 57849  | 73346  | 88772  | 107664 |
| Footwear, headgear  | ...    | ...   | 8159   | 12256  | 13405  | 15629  | 18418  | 22774  |
| Articles of stone, plaster, cement, asbestos                  | ...    | ...   | 2663   | 4202   | 5461   | 6934   | 9341   | 12258  |
| Pearls, precious or semi-precious stones, metals              | ...    | ...   | 1752   | 2403   | 2843   | 3295   | 4454   | 5533   |
| Base metals and articles thereof                              | ...    | ...   | 12079  | 16095  | 18907  | 25120  | 43746  | 57089  |
| Machinery, mechanical appliances,<br>and electrical equipment | ...    | ...   | 27667  | 84878  | 115921 | 172334 | 247813 | 322036 |
| Transportation equipment                                      | ...    | ...   | 4116   | 9380   | 10548  | 15592  | 21001  | 28410  |
| Instruments-measuring, musical                                | ...    | ...   | 4703   | 8465   | 9523   | 13105  | 19090  | 28398  |
| Arms and ammunition   | ...    | ...   | ...    | ...    | ...    | ...    | ...    | 28     |
| Miscellaneous manufactured articles <sup>u</sup>              | ...    | ...   | 9482   | 18302  | 23334  | 28480  | 35494  | 45348  |
| Works of art  | ...    | ...   | 44     | 21     | 23     | 21     | 30     | 45     |
| <b>Exports, by principal commodity</b>                        |        |       |        |        |        |        |        |        |
| 1. Cotton yarn and cloth                                      | 1999   | 1993  | 3990   | 3934   | 5264   | 6842   | 7381   | 8333   |
| 2. Crude petroleum  | 2580   | 3402  | 3030   | 1383   | 1296   | 1661   | 1325   | 2696   |
| 3. Aquatic products   | 933    | 1316  | 2087   | 2591   | 2871   | 3332   | 4057   | 4347   |
| 4. Coal   | 515    | 654   | 1011   | 2667   | 2532   | 2750   | 3811   | 4272   |
| 5. Cereals  | 562    | 544   | 80     | 1098   | 1718   | 2657   | 828    | 1519   |
| <b>Imports, by HSC</b>  |        |       |        |        |        |        |        |        |
| Animal and animal products                                    | ...    | ...   | 865    | 2355   | 2709   | 3308   | 3733   | 4258   |
| Vegetable products  | ...    | ...   | 4140   | 4749   | 4063   | 7174   | 11033  | 11163  |
| Animal or vegetable fats                                      | ...    | ...   | 2623   | 776    | 1580   | 2925   | 4209   | 3311   |
| Prepared foodstuffs   | ...    | ...   | 1926   | 1883   | 1979   | 2107   | 2810   | 3459   |
| Mineral products  | ...    | ...   | 7229   | 22474  | 24478  | 37703  | 67132  | 92284  |
| Chemical products   | ...    | ...   | 10403  | 19071  | 24302  | 31789  | 42869  | 50578  |
| Plastics and rubber   | ...    | ...   | 9000   | 17330  | 19846  | 24745  | 32803  | 38908  |
| Hides and skins   | ...    | ...   | 2487   | 3438   | 3538   | 4122   | 5120   | 5424   |
| Wood and wood products  | ...    | ...   | 1576   | 3491   | 4169   | 4667   | 5235   | 5746   |
| Wood pulp products  | ...    | ...   | 3343   | 6758   | 7374   | 8630   | 10306  | 11004  |
| Textiles and textile articles                                 | ...    | ...   | 15819  | 16259  | 16993  | 19292  | 23008  | 23445  |
| Footwear, headgear  | ...    | ...   | 451    | 430    | 400    | 487    | 610    | 672    |
| Articles of stone, plaster, cement, asbestos                  | ...    | ...   | 948    | 1878   | 2082   | 2628   | 3254   | 3383   |
| Pearls, precious or semi-precious stones, metals              | ...    | ...   | 1027   | 988    | 1332   | 1847   | 2655   | 3471   |

# China, People's Republic of

| Item   | 1988   | 1990   | 1995    | 2001    | 2002    | 2003    | 2004    | 2005    |
|--|--------|--------|---------|---------|---------|---------|---------|---------|
| Base metals and articles thereof                                 | ...    | ...    | 12166   | 21913   | 26281   | 39384   | 48627   | 56595   |
| Machinery, mechanical appliances,<br>and electrical equipment    | ...    | ...    | 46996   | 96416   | 125388  | 175409  | 233705  | 271215  |
| Transportation equipment   | ...    | ...    | ...     | ...     | ...     | ...     | ...     | 19889   |
| Instruments-measuring, musical                                   | ...    | ...    | 4506    | 10654   | 14421   | 26173   | 41342   | 51197   |
| Arms and ammunition  | ...    | ...    | 157     | 6       | 4       | 3       | 3       | 3       |
| Miscellaneous manufactured articles <sup>v</sup>                 | ...    | ...    | 1043    | 984     | 1143    | 1591    | 1961    | 2103    |
| Works of art   | ...    | ...    | ...     | ...     | ...     | ...     | ...     | 7       |
| <b>Direction of Trade</b> Mn US dollars; calendar year           |        |        |         |         |         |         |         |         |
| Exports, total   | 47663  | 62760  | 148959  | 266709  | 325744  | 438365  | 593360  | 762338  |
| 1. United States   | 3399   | 5314   | 24744   | 54395   | 70064   | 92633   | 125155  | 163348  |
| 2. Hong Kong, China  | 18239  | 27163  | 36004   | 46503   | 58483   | 76289   | 100878  | 124505  |
| 3. Japan   | 8046   | 9210   | 28466   | 45078   | 48483   | 59423   | 73514   | 84097   |
| 4. Korea, Republic of  | -      | 433    | 6688    | 12544   | 15508   | 20096   | 27818   | 35117   |
| 5. Germany   | 1491   | 2062   | 5672    | 9759    | 11382   | 17536   | 23756   | 32537   |
| 6. Netherlands   | 749    | 943    | 3233    | 7294    | 9070    | 13505   | 18519   | 25876   |
| 7. United Kingdom  | 659    | 664    | 2791    | 6786    | 8059    | 10824   | 14968   | 18983   |
| 8. Singapore   | 1494   | 2016   | 3500    | 5795    | 6969    | 8869    | 12687   | 16716   |
| 9. France  | 515    | 654    | 1844    | 3706    | 4088    | 7330    | 9967    | 11701   |
| 10. Italy  | 746    | 873    | 2067    | 4005    | 4828    | 6654    | 9226    | 11697   |
| Imports, total   | 55352  | 53810  | 132164  | 243567  | 295440  | 412836  | 561422  | 660218  |
| 1. Japan   | 11062  | 7656   | 29007   | 42810   | 53489   | 74151   | 94372   | 100468  |
| 2. Korea, Republic of  | -      | 236    | 10288   | 23396   | 28581   | 43135   | 62250   | 76874   |
| 3. United States   | 6633   | 6591   | 16123   | 26221   | 27251   | 33939   | 44773   | 48995   |
| 4. Germany   | 3450   | 2980   | 8035    | 13695   | 16434   | 24341   | 30368   | 30668   |
| 5. Malaysia  | 570    | 852    | 2065    | 6206    | 9295    | 13987   | 18174   | 20108   |
| 6. Hong Kong, China  | 12005  | 14565  | 8599    | 9424    | 10788   | 11119   | 11800   | 12232   |
| 7. Russian Federation  | ...    | ...    | 3799    | 7959    | 8405    | 9726    | 12130   | 15886   |
| 8. Singapore   | 1018   | 849    | 3398    | 5143    | 7054    | 10484   | 13997   | 16531   |
| 9. Australia   | 1113   | 1361   | 2585    | 5430    | 5852    | 7301    | 11553   | 16147   |
| 10. Thailand   | 633    | 386    | 1611    | 4713    | 5599    | 8827    | 11542   | 13994   |
| <b>BALANCE OF PAYMENTS</b> Mn US dollars; calendar year          |        |        |         |         |         |         |         |         |
| Current account  | -3803  | 11997  | 1618    | 17405   | 35422   | 45875   | 68659   | 160818  |
| Balance on goods   | -5315  | 9165   | 18050   | 34017   | 44167   | 44652   | 58982   | 134189  |
| Exports  | 41054  | 51519  | 128110  | 266075  | 325651  | 438270  | 593393  | 762484  |
| Imports  | -46369 | -42354 | -110060 | -232058 | -281484 | -393618 | -534410 | -628295 |
| Services and income  | 1093   | 2558   | -17866  | -25104  | -21729  | -16411  | -13221  | 1244    |
| Credit   | 6327   | 8872   | 24321   | 42725   | 48089   | 62828   | 82978   | 113363  |
| Debit  | -5234  | -6314  | -42187  | -67829  | -69818  | -79239  | -96199  | -112119 |
| Current transfers  | 419    | 274    | 1434    | 8492    | 12984   | 17634   | 22898   | 25385   |
| Credit   | 568    | 376    | 1826    | 9125    | 13795   | 18482   | 24326   | 27735   |
| Debit  | -149   | -102   | -392    | -632    | -811    | -848    | -1428   | -2349   |
| Capital account  | 0      | 0      | 0       | -54     | -50     | -48     | -69     | 4102    |
| Financial account  | 5269   | -2774  | 38675   | 34829   | 32340   | 52774   | 110729  | 58862   |
| Direct investment  | 2344   | 2657   | 33849   | 37356   | 46790   | 47229   | 53131   | 67821   |
| Portfolio investment, net  | 876    | -241   | 790     | -19406  | -10342  | 11427   | 19690   | -4933   |
| Other investments  | 2049   | -5190  | 4036    | 16879   | -4107   | -5882   | 37908   | -4026   |
| Net errors and omissions   | -1011  | -3134  | -17830  | -4856   | 7794    | 18422   | 27045   | -16766  |
| Overall balance  | 455    | 6089   | 22463   | 47325   | 75507   | 117023  | 206364  | 207016  |
| Reserves and related items                                       | -455   | -6089  | -22463  | -47325  | -75507  | -117023 | -206364 | -207016 |
| <b>Balance of Payments</b> % of GDP                              |        |        |         |         |         |         |         |         |
| Exports  | 10.2   | 13.3   | 18.3    | 22.6    | 25.6    | 30.9    | 35.9    | 34.3    |
| Imports  | -11.6  | -10.9  | -15.7   | -19.7   | -22.2   | -27.8   | -32.3   | -28.2   |
| Balance on goods   | -1.3   | 2.4    | 2.6     | 2.9     | 3.5     | 3.1     | 3.6     | 6.0     |
| Current account balance  | -0.9   | 3.1    | 0.2     | 1.5     | 2.8     | 3.2     | 4.2     | 7.2     |
| Overall balance  | 0.1    | 1.6    | 3.2     | 4.0     | 5.9     | 8.3     | 12.5    | 9.3     |
| <b>INTERNATIONAL RESERVES</b> Mn US dollars; as of end of period |        |        |         |         |         |         |         |         |
| Total  | 19135  | 30209  | 76036   | 218698  | 295202  | 412225  | 618574  | 825588  |
| Gold, national valuation   | 594    | 623    | 660     | 3093    | 4074    | 4074    | 4074    | 4074    |
| Foreign exchange   | 17548  | 28594  | 73579   | 212165  | 286407  | 403251  | 609932  | 818872  |

# China, People's Republic of

| Item   | 1988   | 1990   | 1995   | 2001   | 2002   | 2003   | 2004   | 2005   |
|--|--------|--------|--------|--------|--------|--------|--------|--------|
| Reserve position in the Fund   | 407    | 430    | 1216   | 2590   | 3723   | 3798   | 3320   | 1391   |
| SDRs   | 586    | 562    | 582    | 851    | 998    | 1102   | 1247   | 1251   |
| <b>EXCHANGE RATES</b> <i>Yuan per US dollar</i>                        |        |        |        |        |        |        |        |        |
| End of period  | 3.7221 | 5.2221 | 8.3174 | 8.2768 | 8.2773 | 8.2767 | 8.2765 | 8.0702 |
| Average of period  | 3.7221 | 4.7832 | 8.3514 | 8.2771 | 8.2770 | 8.2770 | 8.2768 | 8.1943 |
| <b>EXTERNAL INDEBTEDNESS</b> <i>Mn US dollars; as of end of year</i>   |        |        |        |        |        |        |        |        |
| Total debt outstanding and disbursed                                   | 42439  | 55301  | 118090 | 184830 | 186372 | 208666 | 248934 | ...    |
| Long-term debt   | 32620  | 45515  | 95764  | 128520 | 120452 | 120359 | 131342 | ...    |
| Public and publicly guaranteed   | 32620  | 45515  | 94675  | 91776  | 88613  | 85329  | 90815  | ...    |
| Private non-guaranteed   | –      | –      | 1090   | 36744  | 31839  | 35030  | 40527  | ...    |
| Short-term debt  | 8806   | 9317   | 22326  | 56310  | 65920  | 88307  | 117592 | ...    |
| Use of IMF credit  | 1013   | 469    | –      | –      | –      | –      | –      | ...    |
| External debt as % of GNI  | 10.6   | 14.2   | 17.2   | 16.0   | 14.8   | 14.8   | 15.1   | ...    |
| Total long-term debt as % of total debt                                | 76.9   | 82.3   | 81.1   | 69.5   | 64.6   | 57.7   | 52.8   | ...    |
| Short-term debt as % of total debt                                     | 20.7   | 16.8   | 18.9   | 30.5   | 35.4   | 42.3   | 47.2   | ...    |
| Debt service as % of exports of goods and services                     | 9.4    | 10.8   | 9.9    | 7.9    | 8.3    | 7.4    | 3.5    | ...    |
| <b>Debt service</b> <i>Mn US dollars; transactions during the year</i> |        |        |        |        |        |        |        |        |
| Principal repayments on long-term debt                                 | 2285   | 3319   | 9070   | 16643  | 24715  | 30058  | 16490  | 19970  |
| Interest on long-term debt   | 1611   | 2534   | 4657   | 6160   | 4232   | 4500   | 4204   | 5236   |
| Interest on short-term debt  | 534    | 649    | 1340   | 1735   | 2139   | 2622   | 2963   | ...    |
| <b>Average terms of new commitments</b>                                |        |        |        |        |        |        |        |        |
| Interest (% p.a.)  | 7.2    | 7.5    | 6.5    | 5.9    | 5.7    | 3.7    | 3.8    | ...    |
| Maturity (years)   | 14.9   | 16.6   | 11.8   | 12.9   | 14.1   | 14.5   | 14.2   | ...    |
| Grace period (years)   | 3.7    | 3.9    | 2.9    | 3.8    | 3.0    | 5.9    | 6.9    | ...    |
| Grant element (%)  | 15.5   | 15.6   | 15.4   | 20.7   | 23.2   | 38.2   | 37.9   | ...    |

## Footnotes:

Some footnotes apply only to the 18-year series available online.

- a Refers to the economically active population aged 16 and over who are capable of working, are participating in or willing to participate in economic activities, including employed and unemployed.
- b Refers to persons engage in social labor and receive remuneration payment or earn business income.
- c Refers to unemployed and unemployment rate of urban areas only.
- d Refers to the primary industry agriculture that includes farming, forestry, animal husbandry, and fishery.
- e Refers to secondary industry that includes mining and quarrying, electricity, gas, and water, but excluding construction.
- f Refers to tertiary industry that includes finance, public administration, and other services.
- g Components of GDP at constant previous year by industrial origin were derived from indices of GDP, hence the total of all sectors may not equal to GDP at constant prices.
- h Estimated as GDP by expenditure less private and government consumption.
- i Fruits production from 2003 onwards include melon and other fruits.
- j Refers to hydropower, thermal power, and nuclear power.
- k Refers to indices of GDP
- l The statistics coverage of data before 1992 is according to PRC's national banks and rural credit unions. From 1992 onwards, data is based on Banking Survey.
- m Refers to claims on non-financial sectors.
- n Refers to consolidated central, provincial, and local governments.
- o For 1996 onwards, data refers to non-productive expenditures.
- p Refers to productive expenditures beginning 1996.
- q Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit. Data for grants and net lending are not available.
- r Includes health.
- s Refers to economic construction.
- t Includes industry, electricity, gas, water, transport, and communications.
- u Includes other export items n.i.e.
- v Includes other import items n.i.e.