

# ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



## People's Republic of China: 2022 Commitments (\$ million)<sup>a</sup>

Product Type	Sovereign	Nonsovereign	Total
Loans	1,577.18	185.76	1,762.94
Technical Assistance <sup>b</sup>	20.85	0.08	20.93
Trade and Supply Chain Finance Program <sup>c</sup>	–	117.29	117.29
<b>Total</b>	<b>1,598.03</b>	<b>303.14</b>	<b>1,901.17</b>

– = nil, DMC = developing member country, TA = technical assistance.

Notes:

Commitment is the financing approved by ADB's Board of Directors or Management for which the legal agreement has been signed by the borrower, recipient, or the investee company and ADB.

Grants and TA include ADB-administered cofinancing.

<sup>a</sup> Numbers may not sum precisely because of rounding.

<sup>b</sup> Financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

<sup>c</sup> Short-term ADB-financed commitments from private sector programs with maturity of less than 365 days.

ADB's operations in the People's Republic of China help develop innovative solutions to address climate change, environmental challenges, and population aging, with projects that provide models for replication.

## PEOPLE'S REPUBLIC OF CHINA

## People's Republic of China: Cumulative Commitments<sup>a, b, c, d</sup>

Sector	No.	Total Amount (\$ million) <sup>e</sup>	% of Total Amount <sup>f</sup>
<b>Project and Technical Assistance</b>	<b>1,351</b>	<b>47,659.64</b>	<b>98.91</b>
Agriculture, Natural Resources, and Rural Development	291	8,181.37	16.98
Education	39	1,026.56	2.13
Energy	212	7,838.76	16.27
Finance	117	2,091.64	4.34
Health	41	1,036.68	2.15
Industry and Trade	64	1,357.03	2.82
Information and Communication Technology	–	0.40	0.00
Multisector	42	537.02	1.11
Public Sector Management	142	76.22	0.16
Transport	265	18,788.59	38.99
Water and Other Urban Infrastructure and Services	138	6,725.38	13.96
<b>Trade and Supply Chain Finance Program<sup>g</sup></b>	<b>4,141</b>	<b>526.82</b>	<b>1.10</b>
Finance	3,261	343.50	0.71
Industry and Trade	880	183.33	0.38
<b>Total</b>	<b>5,492</b>	<b>48,186.46</b>	<b>100.00</b>

– = nil, 0.00 = less than 0.005%, DMC = developing member country, TA = technical assistance.

<sup>a</sup> Grants and TA include ADB-administered cofinancing.

<sup>b</sup> Includes loans, grants, equity investments, guarantees, TA, and private sector programs.

<sup>c</sup> Using primary sector in the reporting of commitments.

<sup>d</sup> From 2020, financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

<sup>e</sup> Numbers may not sum precisely because of rounding.

<sup>f</sup> Short-term ADB-financed commitments from private sector programs with maturity of less than 365 days.

In 2022, the moderate economic expansion of the People's Republic of China (PRC) was driven by industry and increasing infrastructure investment. However, restrictions on personal mobility due to the coronavirus disease (COVID-19) and stress in the property market weighed on the recovery. Affected by lockdowns, growth in services lagged the expansion in industry. Real estate investment fell, though nominal fixed asset investment grew due to investments in manufacturing and infrastructure.

The Asian Development Bank (ADB) has been working with the PRC since 1986. To date, ADB has committed 1,193 public sector loans, grants, and technical assistance totaling \$42.9 billion to the PRC. Cumulative loan and grant disbursements to the PRC amount to \$35.74 billion. These were financed by regular ordinary capital resources, and other special funds. ADB's ongoing sovereign portfolio in the PRC includes 81 loans worth \$12.32 billion.<sup>1</sup>

ADB committed \$1.58 billion for nine sovereign loans and \$303 million for four nonsovereign loans and the Supply Chain Finance Program in 2022—excluding cofinancing. This was supplemented by \$19.97 million—including cofinancing and excluding regional technical assistance—for 27 technical assistance projects. ADB combined its expertise in both sovereign and nonsovereign financing to help address environmental issues, boost climate resilience, promote age-friendly cities, strengthen public health systems, and support institutional development.



<sup>1</sup> Sovereign portfolio consists of loans, grants, equity investment, and sovereign guarantee committed and not financially closed. Regional projects with loans/grants to multiple countries are reported separately.

ADB committed a \$209.6-million loan to support the ecological restoration of fragile landscapes and a \$166.3-million loan to help encourage sustainable farming practices in the Yellow River Basin. To help mitigate ecological and environmental risks in the Mulan River Basin, ADB committed \$191.2 million for developing action plans for county-level environmental management and climate change adaptation. A total of \$35 million in nonsovereign financing was extended to the Bank of Qingdao for developing a sustainable ocean economy. ADB also committed \$47.4 million in nonsovereign financing to the Bank of Huzhou to help scale up energy efficiency and reduce the carbon footprint of micro, small, and medium-sized enterprises.

To combat pollution within and beyond the PRC, ADB committed \$194.8 million for rehabilitating sections of the Heilongjiang River. The investment will help develop economic and free-trade zones using green building principles.

To strengthen institutional capacity and improve governance, the bank committed \$103.3 million for improving the sustainability, affordability, and safety of water and wastewater management services in Jiexiang County.

ADB committed \$319.8 million to strengthen public health institutions in the Guangxi Zhuang Autonomous Region, Guizhou Province, and Shaanxi Province. The loan will improve the quality of women's health services and provide training to nearly 2,000 women working in public health. To expand income-earning opportunities for women living in rural areas of Gansu Province, ADB set key measures and gender targets within a \$151.2-million commitment for economic diversification and climate change mitigation.

**Nonsovereign operations.** Total outstanding balances and undisbursed commitments of ADB's nonsovereign transactions in the PRC as of 31 December 2022 was \$1.66 billion representing 13% of ADB's total private sector portfolio.

**Operational challenges.** Most of ADB's lending operations in the PRC target the less-developed regions that have weak overall institutional capacity, for which reason operational challenges persist. An increasing number of projects are implemented by municipality and county governments that have limited experience with ADB procedures. More efforts are also required to promote learning and replication of ADB-supported projects within the PRC and with other ADB developing members.

## KNOWLEDGE WORK

Knowledge is central to ADB's operations in the PRC. ADB continued to devote resources to identify and test knowledge solutions on complex sustainable development challenges and promoted sharing lessons from this experience to benefit other ADB members.

In the ADB-organized East Asia Forum, experts shared the progress in providing innovative and sustainable solutions for Asia's decarbonization. Another regional forum was held to share knowledge from elderly care projects in Yichang, Hubei for possible replication in other cities in the region.

ADB continued providing timely policy advice on mitigating energy shortage, fostering growth, and tackling inequality in the PRC. Recommendations were provided to promote fiscal stability and sustain the country's long-term growth. Publications advocated international best practices in strengthening economic and financial resilience to natural disasters and health emergencies, among others.

## People's Republic of China: Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

Item	Goods, Works, and Related Services	
	Amount (\$ million)	% of Total
2021	3,333.90	21.89
2022	2,138.92	13.22
Cumulative (as of 31 Dec 2022)	41,746.10	16.90

Item	Consulting Services	
	Amount (\$ million)	% of Total
2021	32.43	4.59
2022	20.95	3.91
Cumulative (as of 31 Dec 2022)	277.24	1.79

Item	Total Procurement	
	Amount (\$ million)	% of Total
2021	3,366.33	21.12
2022	2,159.87	12.92
Cumulative (as of 31 Dec 2022)	42,023.34	16.01

## Top 5 Contractors/Suppliers from the People's Republic of China Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2018–31 December 2022

Contractor/Supplier	Sector	Contract Amount (\$ million)
Sinovac Life Sciences Co. Ltd.	HLT	685.55
China Railway Construction Co. Ltd.	EDU, TRA, WUS	559.69
China Railway Group Ltd.	ANR, TRA, WUS	548.88
China State Construction Engineering Corp.	ANR, TRA, WUS	510.62
Power Construction Corp. of China	ANR, ENE, TRA, WUS	475.26
Others		9,741.33
<b>Total</b>		<b>12,521.32</b>

ANR = agriculture, natural resources, and rural development; EDU = education; ENE = energy; HLT = health; TRA = transport; WUS = water and other urban infrastructure and services.

## Top 5 Consultants from the People's Republic of China Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2018–31 December 2022

Consultant	Sector	Contract Amount (\$ million)
Energy and Environmental Development Research Center	ANR, ENE, IND, PSM, TRA, WUS	7.66
China Urban Construction Design and Research Institute Co. Ltd.	ANR, PSM, TRA, WUS	6.43
Halcrow (Chongqing) Engineering Consulting Co. Ltd.	ANR, EDU	4.85
NAREE Consulting Ltd.	ANR, HLT	4.19
Chongqing Water Group Public Works Consulting Co. Ltd. - Chongqing Engineering Management Co. Ltd. (JV)	EDU	3.83
Individual Consultants		27.07
Others		54.46
<b>Total</b>		<b>108.49</b>

ANR = agriculture, natural resources, and rural development; EDU = education; ENE = energy; HLT = health; IND = industry and trade; JV = joint venture; PSM = public sector management; TRA = transport; WUS = water and other urban infrastructure and services.

## People's Republic of China: Ordinary Capital Resources Nonsovereign Commitments by Product

	2022	2018–2022
Number of Transactions Signed (OCR)	3	25
Number of Transactions Signed (Programs)	1,641	3,677
	<b>Amount (\$ million)</b>	
Loans	185.76	1,866.23
Equity Investments	-	60.00
Guarantees	-	-
Debt Security	-	-
Trade and Supply Chain Finance Program and Microfinance Program	117.29	279.38
<b>Total</b>	<b>303.06</b>	<b>2,205.61</b>

- = nil, OCR = ordinary capital resources.

## FINANCING PARTNERSHIPS

Financing partnerships enable ADB's financing partner governments or their agencies, multilateral financing institutions, and private organizations to participate in financing ADB projects. The additional funds provided may be in the form of loans and grants, technical assistance, and nonsovereign cofinancing.

Cumulative cofinancing commitments in the PRC:

- Sovereign cofinancing: \$2.99 billion for 38 investment projects and \$75.48 million for 121 technical assistance projects since 1987
- Nonsovereign cofinancing: \$3.54 billion for 32 investment projects since 1991

In 2022, the PRC received \$100 million loan cofinancing from the Green Climate Fund for the Shandong Green Development Fund – Additional Financing.

A summary of projects with cofinancing from 1 January 2018 to 31 December 2022 is available at [www.adb.org/countries/prc/cofinancing](http://www.adb.org/countries/prc/cofinancing).

## FUTURE DIRECTIONS

Under the [country partnership strategy, 2021–2025](#), ADB is committed to fostering a more focused and multifaceted partnership with the PRC to enable the country to increasingly replicate successful development outcomes and innovative models, and share learning and experience. The evolution of the partnership requires ADB's operations to be more selective and catalytic, focusing on innovative and demonstrative projects in specific areas of engagement where ADB can add value. Coordination between sovereign and nonsovereign operations and the “One ADB” approach will help scale up ADB support in financing, sector knowledge, and cutting-edge technology; catalyze private capital; and enhance efficiency in operations.

### People's Republic of China: Portfolio Performance Quality Indicators for Sovereign Lending and Grants, 2021–2022

No. of Ongoing Loans <sup>a</sup> (as of 31 Dec 2022)	81	
	2021 (\$ million)	2022 (\$ million)
Contract Awards <sup>b, c</sup>	1,165.13	996.73
Disbursements <sup>b</sup>	1,477.30	1,352.01
No. of Ongoing Grants <sup>a, d</sup> (as of 31 Dec 2022)	–	
	2021 (\$ million)	2022 (\$ million)
Contract Awards <sup>b, c, d</sup>	–	–
Disbursements <sup>b, d</sup>	–	–
At Risk Projects (%) <sup>e</sup> (as of 31 Dec 2022)	4	

– = nil.

Note: Totals may not add up because of rounding.

<sup>a</sup> Based on commitments.

<sup>b</sup> Includes closed loans/grants that had contract awards or disbursements during the year.

<sup>c</sup> Excludes policy-based, results-based, financial intermediation/credit, CPRO (COVID-19 Pandemic Response Option), and fully administered cofinanced loans and grants.

<sup>d</sup> Includes only Asian Development Fund and other ADB special funds.

<sup>e</sup> Covers active projects as of 31 December 2022.

### People's Republic of China: Independent Evaluation Ratings for Sovereign and Nonsovereign Operations, 2013–2022

	Total Number of Validated and Evaluated Projects and Programs	Evaluation Ratings		
		Highly successful and successful	Less than successful	Unsuccessful
Sovereign Operations	78	70	8	–
Nonsovereign Operations	26	11	11	4

– = nil, IED = Independent Evaluation Department.

Note: The numbers indicate sovereign and nonsovereign operations in the country that have been validated or evaluated by the IED and their overall performance ratings. The coverage consists of all validated or evaluated project completion reports and extended annual review reports circulated by ADB within the 10-year period from 1 July 2012 to 30 June 2022. See [evaluations](#) related to the People's Republic of China.

Source: IED success rate database.

### People's Republic of China: Projects Cofinanced, 1 January 2018–31 December 2022

Cofinancing	No. of Projects	Amount (\$ million) <sup>a</sup>
Sovereign	25	1,456.24
Loans	6	1,434.53
Technical Assistance	19	21.70
Nonsovereign	14	1,483.37

<sup>a</sup> Numbers may not sum precisely because of rounding.



## ADB AT A GLANCE

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. It has 68 members—of which 49 are from Asia and the Pacific and 19 outside. ADB headquarters is in Manila, Philippines and has 43 offices around the world, with 3,775 staff from 66 members as of 31 December 2022.

ADB maximizes the development impact of its assistance to its members by providing financing and tailored knowledge solutions through policy dialogue and advisory services, among others. It mobilizes financial resources through cofinancing from official, commercial, and export credit sources.

ADB met strong demand for its assistance in 2022. It unlocked greater resources for its members through the private sector and partnerships. ADB provided financing for climate change mitigation and adaptation initiatives, education quality and access, affordable health care, and more sustainable and climate-resilient food systems. In 2022, 97% of ADB operations contributed to gender equality. ADB fostered greater regional collaboration on issues such as health threats and tax cooperation. ADB also responded to demand for tailored knowledge solutions from its members.

**ADB operations.** In 2022, ADB committed \$20.5 billion in loans, grants, equity investments, guarantees, private sector programs, and technical assistance to both the public and private sectors of its borrowing members. ADB bolstered its total support with cofinancing of \$11.4 billion.

As of 31 December 2022, ADB's cumulative commitments in 45 countries stood at \$358.4 billion covering 4,189 loans, \$12.6 billion in 566 grants, and \$5.5 billion in technical assistance grants, including regional technical assistance grants.

In addition to loans, grants, and technical assistance, ADB uses guarantees, equity investments, and private sector programs to help its developing member countries.

Total commitments in nonsovereign loans, equity investments, and guarantees from ADB's own funds in 2022 amounted to \$1.1 billion for 37 transactions in economic and social infrastructure, finance sector, and agribusiness.

In 2022, ADB mobilized \$1.7 billion of long-term project cofinancing and \$5.3 billion of cofinancing through its Trade and Supply Chain Finance Program and Microfinance Program. Total outstanding balances and undisbursed commitments of nonsovereign transactions funded by ADB's own resources stood at \$12.8 billion as of 31 December 2022.

## FINANCING PARTNERSHIPS

Total sovereign and nonsovereign cofinancing commitments, 2022

- \$11.39 billion for 165 projects, of which:
  - » \$11.2 billion, 75 investment projects,
  - » \$126.49 million, 87 technical assistance projects,
  - » \$60 million transaction advisory services mandates for 3 projects.

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2022

- \$151.87 billion for 3,292 projects, of which:
  - » \$147.81 billion, 1,163 investment projects,
  - » \$2.92 billion, 2,120 technical assistance projects,
  - » \$1.13 billion transaction advisory services mandates for 9 projects.

## PROCUREMENT

### ADB's Procurement Contracts, 2022

#### Goods, Works, and Related Services

ADB's procurement contracts in Asia and the Pacific for goods, works, and related services under loan and grant operations:

- \$15.23 billion in 2021
- \$16.19 billion in 2022
- \$247.06 billion covering 228,149 contracts, cumulative procurement since 1966.

#### Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations:

- \$706.65 million in 2021
- \$535.61 million in 2022
- \$15.45 billion covering 74,995 contracts, cumulative procurement since 1966.

## MORE ABOUT THE PEOPLE'S REPUBLIC OF CHINA AND ADB

### Shareholding and Voting Power

Number of shares held: 684,000 (6.429% of total shares)  
Votes: 723,114 (5.437% of total membership, 8.349% of total regional membership)

\*Overall capital subscription: \$9.1 billion  
\*Paid-in capital subscription: \$455.29 million

\*United States dollar figures are valued at rate as of 31 December 2022.

### Contributions to Special Funds Resources

The PRC contributes to the Asian Development Fund (ADF) and the Technical Assistance Special Fund (TASF). The ADF provides grants to ADB's low-income developing member countries. The TASF provides technical assistance grants to developing member countries to help prepare projects and undertake technical or policy studies. The PRC has also contributed to the Asian Development Bank Institute (ADBI) Special Fund.

\*\* Contributions to the ADF (committed): \$276.63 million  
\*\* Contributions to the TASF (committed): \$54.97 million  
Contributions to ADBI (committed): \$2 million

\*\* Valued at exchange rates per relevant Board of Governors' Resolutions.

**ADB Governor:** Lan Fo'an

**ADB Alternate Governor:** Liao Min

**ADB Director:** Weihua Liu

**ADB Alternate Director:** Xia Lyu

**ADB Director's Advisors:** Wei Wu (People's Republic of China) and Min Tian (People's Republic of China)

### Annual Meeting

Shanghai, 35th Annual Meeting, 10–12 May 2002  
Beijing, 22nd Annual Meeting, 4–6 May 1989

## CONTACTS

### People's Republic of China Resident Mission (PRCM)

**Established:** 2000

**Country Director:** Safdar Parvez

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### Useful ADB websites

Asian Development Bank  
[www.adb.org](http://www.adb.org)

Annual Report  
[www.adb.org/documents/series/adb-annual-reports](http://www.adb.org/documents/series/adb-annual-reports)

Asian Development Outlook  
[www.adb.org/publications/series/asian-development-outlook](http://www.adb.org/publications/series/asian-development-outlook)

ADB Data Library  
[data.adb.org](http://data.adb.org)

Notes: (i) Figures are estimated by ADB unless otherwise stated. " \$" refers to United States dollars. (ii) Data are updated as of 31 December 2022 unless otherwise indicated. (iii) ADB recognizes "China" as the People's Republic of China.