

Macro Roundup Article

Headline: [Through the Looking Glass: China's 2023 GDP and the Year Ahead](#)

Article

Link: <https://rhg.com/research/through-the-looking-glass-chinas-2023-gdp-and-the-year-ahead/>

Author(s)	Daniel Rosen, Logan Wright, Charlie Vest, and Rogan Quinn
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Tweet: Though China officially reported a 5.2% GDP growth in 2023, an analysis by @rhodium_group argues the growth rate was likely closer to 1.5%. They forecast a growth rate of 3-3.5% this year.

Summary: Despite clear evidence that it was slowed down by unexpected economic headwinds this year, China will almost certainly claim to have hit its “around 5%” GDP growth target for 2023. The realities of a still-shrinking property sector, limited consumer spending, falling trade surplus, and battered local government finances mean that actual growth in 2023 was more like 1.5%. Looking ahead, China may see a cyclical recovery to perhaps 3.0-3.5% growth in 2024 as property bottoms out, although structural slowdown will naturally remain the dominant story for years to come. Related: What Will It Take for China's GDP to Grow at 4–5 Percent Over the Next Decade? and The Global Constraints To Chinese Growth and Can China Reduce Its Internal Balances Without Renewed External Imbalances?

Primary Topic: China

Topics: China, GDP, Growth, Op-Ed/Blog Post, Weekly

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