

Macro Roundup Article

Headline: [Share of China's Top Companies In The Private Sector Continued To Steadily Decline In 2023](#)

Article Link: <https://www.piie.com/research/piie-charts/2024/share-chinas-top-companies-private-sector-continued-steadily-decline-2023>

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Summary: The share of China's private sector among the country's 100 largest listed companies, measured by aggregate market capitalization in the half-yearly PIIE tracker, continued to decline through 2023. It dropped from 38.1% in mid-2023 to 36.8% at the end of 2023, extending a nonstop slide since its mid-2021 peak of 55.4%. The private sector is defined restrictively as firms with less than 10 percent state ownership. Meanwhile, the share of the state sector, including both mixed-ownership enterprises (MOEs), in which the state owns between 10 and 50% and majority-owned state-owned enterprises (SOEs), continued to advance in 2023, rising from less than 60% a year ago to more than 63% at the end of 2023. Related: China Economy Memo: Tempest in a Teapot or Crisis A-Brewing? and Pettis On China's Export Strategy and China's Age Of Malaise

Primary Topic: Growth

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

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