

## Macro Roundup Article

**Headline:** [A Brighter Demographic Story for China](#)

**Article Link:** <https://asiatimes.com/2023/11/a-brighter-demographic-story-for-china/>

Author(s)	Han Feizi
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**Tweet:** Han Feizi argues China's deepening pool of human capital will offset demographic drag. 40% of China's college graduates are STEM majors. Given current graduation rates, by 2043 China will have more STEM-educated workers than the rest of the world.

**Summary:** At the turn of the century, China produced one million college graduates. This represented 6% of the age cohort which we calculate by dividing graduates by births 24 years prior (the average age at college graduation is 23.7 in China). This has increased dramatically to 11.6 million graduates for the class of 2023, 63% of the age cohort. Over 40% of China's college graduates are STEM majors. This compares to 18% in the US, 35% in Germany, and 26% in the OECD. While we await graduation statistics for 2024 and beyond, we believe recent university expansions have enrolled an additional 3 million students per year since 2017, taking them out of both the job and family formation market until graduation. This just so happens to coincide with both the sudden decline in births and the increase in youth unemployment. Related: An Economic Hail Mary for China and Prominent Chinese Economist Justin Lin Paints a Rosy Picture of China's Greying Population and A Revolution Is Coming for China's Families

**Primary Topic:** China

**Topics:** China, College, Database, Demographics, Education, GDP, Growth, Important!, Op-Ed/Blog Post, Workforce

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