

T&C

Snapshots

Data Note



China

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US\$) (2017) | Poverty rate (2010) [1] | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|----------------------------|------------------------------|---------------------------|---|-------------------------|--------------------------|------------------------------------|
| 12,434.9 | 1,384.1 | 9,388,211.0 | 8,983.8 | 11.2 | 4.7 | 84.0 |

Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %) | 10.16 | 7.70 | 7.30 | 6.95 | 6.70 | 6.50 |
| Current account balance | 4.56 | 2.23 | 2.53 | 3.55 | 3.94 | 3.58 |
| Fiscal balance (% of GDP) | -1.33 | -1.14 | -1.94 | -2.82 | -1.87 | -1.09 |
| Remittances, received (% of GDP) [1] | 0.34 | 0.19 | 0.29 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 91.23 | 121.36 | 124.76 | 133.39 | 131.69 | 129.67 |
| Consumer Price Index, annual percent change | 2.48 | 2.58 | 2.06 | 1.32 | 1.32 | 1.32 |

Investment indicators

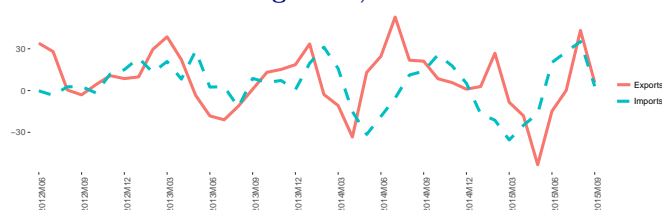
| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 39.3 | 44.8 | 44.5 | 43.9 | 43.2 | 42.2 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 44.3 | 47.7 | 46.2 | — | — | — |
| Inward FDI (% of GDP) [2] | 2.5 | 1.4 | 1.3 | — | — | — |
| Inward FDI, % of private investment [2] | 6.2 | NA | — | — | — | — |

Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Total Trade in Goods and Services (% of GDP, real terms) | 61.1 | 65.5 | 64.8 | 63.6 | 62.4 | 61.1 |
| Trade balance (% GDP, real terms) | 4.5 | 5.5 | 5.6 | 5.8 | 5.9 | 6.0 |
| Exports, Goods and Services, annual percent change (real terms) | 14.6 | 6.8 | 6.5 | 5.4 | 5.0 | 4.6 |
| Imports, Goods and Services, annual percent change (real terms) | 13.7 | 7.2 | 5.9 | 4.5 | 4.2 | 3.9 |
| Total reserves in months of imports [1] | 19.1 | 19.8 | — | — | — | — |

Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

| | | | |
|-------------------------------------|------------------------------------|--------------------------------|---------------------------------------|
| Telephone sets, including telephone | Portable automatic data processing | Electronic integrated circuits | Jewellery of gold, silver or platinum |
| 8 | 5 | 3 | 1 |

Imports Categories by % of Total Value, 2014

| | | | |
|---------------|---------------|--------------------|----------------|
| Capital goods | Raw materials | Intermediate goods | Consumer goods |
| 35 | 30 | 21 | 13 |

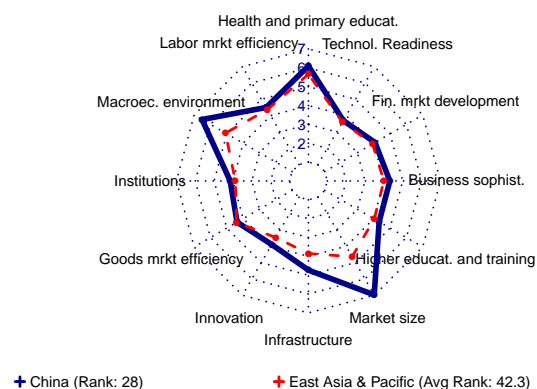
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Distance to Frontier (DTF) and Rank

| | DTF | | | Rank | | |
|-----------------------------------|-------|-------|--------|------|------|--------|
| | 2015 | 2016 | Change | 2015 | 2016 | Change |
| Ease of Doing Business | 62.81 | 62.93 | 0.12 | 83 | 84 | -1 |
| Dealing with Construction Permits | 47.81 | 48.29 | 0.48 | 177 | 176 | 1 |
| Enforcing Contracts | 77.56 | 77.56 | 0 | 7 | 7 | 0 |
| Getting Credit | 50 | 50 | 0 | 71 | 79 | -8 |
| Getting Electricity | 68.52 | 68.66 | 0.14 | 86 | 92 | -6 |
| Paying Taxes | 64.04 | 64.46 | 0.42 | 133 | 132 | 1 |
| Protecting Minority Investors | 43.33 | 43.33 | 0 | 133 | 134 | -1 |
| Registering Property | 75.02 | 75.02 | 0 | 41 | 43 | -2 |
| Resolving Insolvency | 55.31 | 55.43 | 0.12 | 53 | 55 | -2 |
| Starting a Business | 77.43 | 77.46 | 0.03 | 127 | 136 | -9 |
| Trading Across Borders | 69.13 | 69.13 | 0 | 96 | 96 | 0 |

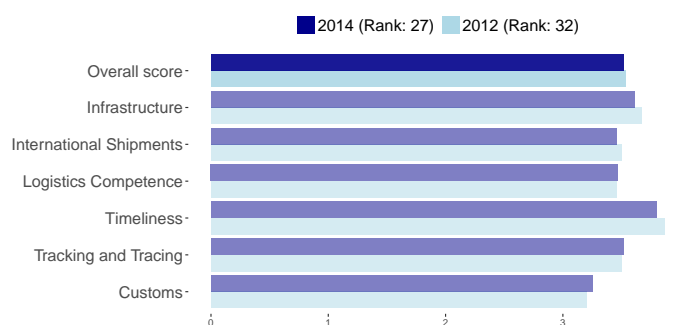
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-7, 7=best)



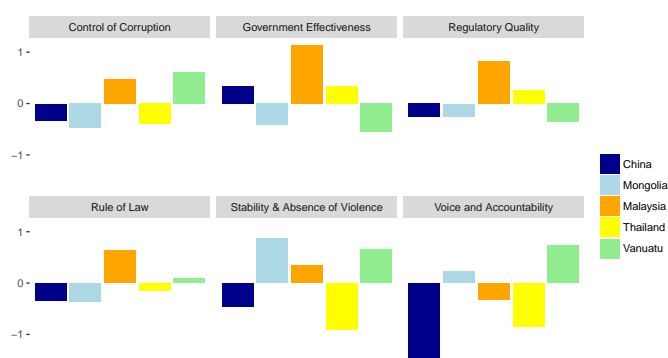
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

| | 2010 | 2014 |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 8.1 | 7.7 |
| Binding (%) | 100 | 100.0 |
| Dispersion (Standard Deviation) | 48.4 | 45.9 |
| Import duties collected (%; 2010-2012) [1] | — | 2.2 |
| MFN Tariff (Agriculture) | 15.6 | 14.7 |
| MFN Tariff (Non-Agriculture) | 8.8 | 8.8 |
| MFN Tariff (Simple Average) | 9.7 | 9.6 |
| Services sectors with GATS commitments [1] | — | 93.0 |

Sources: WITS, [1] WTO Trade Profiles

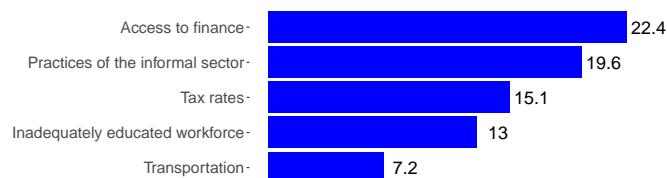
Private Sector View

Enterprise Survey 2012

| | East Asia and Pacific | China | All Countries |
|---|-----------------------|-------|---------------|
| Number of electrical outages in a typical month | 3.50 | 0.10 | 6.30 |
| Percent of firms with a bank loan/line of credit | 35.00 | 25.30 | 34.30 |
| Proportion of investment financed by banks (%) | 12.80 | 4.50 | 14.30 |
| Proportion of investment financed internally (%) | 74.70 | 89.60 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 6.70 | 0.90 | 9.90 |

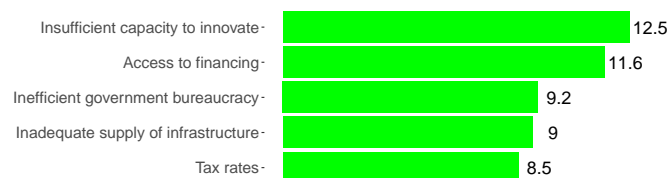
Source: Enterprise Survey 2012

Top 5 constraints according to ES 2012 (% respondents)



Source: Enterprise Survey 2012

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015