

## China

SEEDS code: 2.19

## A. Output aggregates

RMB bn 2017	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GDP	17,962	19,454	21,224	23,346	25,704	28,609	32,242	36,820	40,355	44,068	48,742	53,372	57,588	62,081	66,612	71,208	75,993	81,204	86,528	92,074	97,829	103,699	109,610	115,857	122,461	129,441
Clean GDP	17,659	18,929	20,137	21,410	22,862	24,796	26,947	29,435	31,439	32,981	34,826	36,631	38,190	39,703	41,079	42,322	43,501	44,709	45,951	47,228	48,540	49,888	51,274	52,699	54,163	55,668
ECoE	5.0%	5.0%	5.2%	5.5%	5.7%	5.9%	6.1%	6.3%	6.4%	6.7%	6.9%	7.2%	7.3%	7.5%	7.6%	7.8%	8.1%	8.4%	8.7%	9.0%	9.3%	9.5%	9.6%	9.8%	9.9%	10.0%
Prosperity	16,784	17,973	19,081	20,232	21,561	23,334	25,301	27,575	29,429	30,770	32,414	33,979	35,404	36,717	37,951	39,016	39,999	40,967	41,957	42,971	44,017	45,171	46,346	47,558	48,799	50,080

## B. Output aggregates: rates of change

RMB bn 2017	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GDP	+8.4%	+8.3%	+9.1%	+10.0%	+10.1%	+11.3%	+12.7%	+14.2%	+9.6%	+9.2%	+10.6%	+9.5%	+7.9%	+7.8%	+7.3%	+6.9%	+6.7%	+6.9%	+6.6%	+6.4%	+6.3%	+6.0%	+5.7%	+5.7%	+5.7%	+5.7%
Clean GDP	+6.6%	+7.2%	+6.4%	+6.3%	+6.8%	+8.5%	+8.7%	+9.2%	+6.8%	+4.9%	+5.6%	+5.2%	+4.3%	+4.0%	+3.5%	+3.0%	+2.8%	+2.8%	+2.8%	+2.8%	+2.8%	+2.8%	+2.8%	+2.8%	+2.8%	+2.8%
ECoE	+5.0%	+1.9%	+3.9%	+5.0%	+3.4%	+3.6%	+3.6%	+3.4%	+1.2%	+4.8%	+3.3%	+4.5%	+0.8%	+3.1%	+1.3%	+2.6%	+3.0%	+4.0%	+3.9%	+3.7%	+3.4%	+1.5%	+1.6%	+1.5%	+1.5%	+1.4%
Prosperity	+6.3%	+7.1%	+6.2%	+6.0%	+6.6%	+8.2%	+8.4%	+9.0%	+6.7%	+4.6%	+5.3%	+4.8%	+4.2%	+3.7%	+3.4%	+2.8%	+2.5%	+2.4%	+2.4%	+2.4%	+2.4%	+2.6%	+2.6%	+2.6%	+2.6%	+2.6%

## C. Output per capita

RMB 000 2017	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GDP	14.2	15.2	16.5	18.1	19.8	21.9	24.5	27.9	30.4	33.0	36.3	39.6	42.5	45.6	48.7	51.8	55.0	58.4	61.9	65.6	69.4	73.3	77.2	81.5	85.9	90.5
Clean GDP	13.9	14.8	15.7	16.6	17.6	19.0	20.5	22.3	23.7	24.7	26.0	27.2	28.2	29.2	30.0	30.8	31.5	32.2	32.9	33.7	34.4	35.3	36.1	37.1	38.0	38.9
Prosperity	13.2	14.1	14.9	15.7	16.6	17.8	19.2	20.9	22.2	23.1	24.2	25.2	26.1	27.0	27.7	28.4	28.9	29.5	30.0	30.6	31.2	31.9	32.7	33.5	34.2	35.0
Population	1267	1276	1285	1292	1300	1308	1314	1321	1328	1335	1341	1347	1354	1361	1368	1375	1383	1390	1397	1403	1409	1415	1419	1421	1426	1431
Prosperity index	100.00	106.34	112.17	118.22	125.25	134.76	145.35	157.60	167.34	174.11	182.54	190.44	197.44	203.76	209.52	214.33	218.45	222.55	226.80	231.22	235.86	241.12	246.56	252.74	258.46	264.34

## D. Output per capita: rates of change

RMB 000 2017	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GDP	+7.6%	+7.6%	+8.4%	+9.3%	+9.5%	+10.6%	+12.1%	+13.6%	+9.0%	+8.7%	+10.1%	+9.0%	+7.4%	+7.3%	+6.7%	+6.4%	+6.1%	+6.3%	+6.0%	+5.9%	+5.8%	+5.6%	+5.3%	+5.6%	+5.3%	+5.3%
Clean GDP	+5.8%	+6.4%	+5.7%	+5.7%	+6.2%	+7.8%	+8.1%	+8.7%	+6.3%	+4.4%	+5.1%	+4.7%	+3.7%	+3.5%	+2.9%	+2.5%	+2.2%	+2.2%	+2.3%	+2.3%	+2.3%	+2.4%	+2.7%	+2.4%	+2.4%	+2.4%
Prosperity	+5.5%	+6.3%	+5.5%	+5.4%	+5.9%	+7.6%	+7.9%	+8.4%	+6.2%	+4.0%	+4.8%	+4.3%	+3.7%	+3.2%	+2.8%	+2.3%	+1.9%	+1.9%	+1.9%	+1.9%	+2.0%	+2.2%	+2.3%	+2.5%	+2.3%	+2.3%
Population	+0.8%	+0.7%	+0.6%	+0.6%	+0.6%	+0.6%	+0.5%	+0.5%	+0.5%	+0.5%	+0.5%	+0.5%	+0.5%	+0.5%	+0.5%	+0.5%	+0.6%	+0.5%	+0.5%	+0.5%	+0.4%	+0.4%	+0.3%	+0.1%	+0.3%	+0.3%

## E. Debt

RMB bn 2017	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Government	4,097	4,744	5,457	6,204	6,726	7,466	8,184	10,691	10,896	15,136	16,447	17,953	19,735	22,968	26,591	29,243	33,683	38,807	44,584	51,074	58,429	66,829	76,329	87,029	99,029	112,429
Household							3,459	6,877	7,207	10,279	13,303	14,848	17,053	20,473	23,592	27,229	33,586	39,967	48,584	58,429	69,429	81,529	95,129	110,329	127,429	146,429
PNFC							37,417	42,197	45,955	62,801	72,271	79,084	91,998	107,366	122,795	141,304	159,459	172,346	191,529	218,129	252,129	294,129	345,129	405,129	475,129	555,129
Total debt	24,081	24,850	30,469	35,790	38,231	40,316	49,059	59,765	64,057	88,216	102,020	111,885	128,786	150,807	172,979	197,776	226,728	251,120	278,136	308,060	341,202	377,910	418,567	463,598	513,474	568,715

## F. Debt ratios

Debt as % of:	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GDP	134%	128%	144%	153%	149%	141%	152%	162%	159%	200%	209%	210%	224%	243%	260%	278%	298%	309%	321%	335%	349%	364%	382%	400%	419%	439%
Prosperity	143%	138%	160%	177%	177%	173%	194%	217%	218%	287%	315%	329%	364%	411%	456%	507%	567%	613%	663%	717%	775%	837%	903%	975%	1052%	1136%

## G. Borrowing

RMB bn 2017	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Government	+503	+647	+713	+747	+522	+740	+717	+2507	+205	+4240	+1311	+1507	+1782	+3233	+3623	+2651	+4440	+5125								
Household							+3459	+3418	+330	+3072	+3024	+1545	+3420	+3120	+3636	+6358	+6380									
PNFC							+37417	+4780	+3758	+16846	+9470	+6813	+12914	+15368	+15429	+18509	+18154	+12887								
Total borrowing	+2108	+769	+5618	+5321	+2441	+2085	+8743	+10706	+4292	+24158	+13805	+9865	+16901	+22021	+22172	+24797	+28952	+24392	+27017	+29923	+33142	+36708	+40657	+45031	+49876	+55242

## H. Borrowing ratios

Borrowing as % of:	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GDP	+11.7%	+4.0%	+26.5%	+22.8%	+9.5%	+7.3%	+27.1%	+29.1%	+10.6%	+54.8%	+28.3%	+18.5%	+29.3%	+35.5%	+33.3%	+34.8%	+38.1%	+30.0%	+31.2%	+32.5%	+33.9%	+35.4%	+37.1%	+38.9%	+40.7%	+42.7%
Prosperity	+12.6%	+4.3%	+29.4%	+26.3%	+11.3%	+8.9%	+34.6%	+38.8%	+14.6%	+78.5%	+42.6%	+29.0%	+47.7%	+60.0%	+58.4%	+63.6%	+72.4%	+59.5%	+64.4%	+69.6%	+75.3%	+81.3%	+87.7%	+94.7%	+102.2%	+110.3%
Memo: GDP	+7.6%	+7.6%	+8.4%	+9.3%	+9.5%	+10.6%	+12.1%	+13.6%	+9.0%	+8.7%	+10.1%	+9.0%	+7.4%	+7.3%	+6.7%	+6.4%	+6.1%	+6.3%	+6.0%	+5.9%	+5.8%	+5.6%	+5.3%	+5.6%	+5.3%	+5.3%

## I. Per capita position

RMB 000 2017	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Prosperity	13.24	14.08	14.85	15.66	16.59	17.85	19.25	20.87	22.16	23.06	24.17	25.22	26.15	26.98	27.75	28.38	28.93	29.47	30.03	30.62	31.23	31.93	32.65	33.47	34.23	35.01
Rate of change	+5.5%	+6.3%	+5.5%	+5.4%	+5.9%	+7.6%	+7.9%	+8.4%	+6.2%	+4.0%	+4.8%	+4.3%	+3.7%	+3.2%	+2.8%	+2.3%	+1.9%	+1.9%	+1.9%	+1.9%	+2.0%	+2.2%	+2.3%	+2.5%	+2.3%	
Debt	19.00	19.47	23.72	27.70	29.41	30.83	37.32	45.23	48.24	66.10	76.08	83.04	95.11	110.83	126.46	143.88	163.97	180.65	199.10	219.51	242.11	267.14	294.88	326.26	360.14	397.53