



IMD World Competitiveness Yearbook 2022

COUNTRY
PROFILE

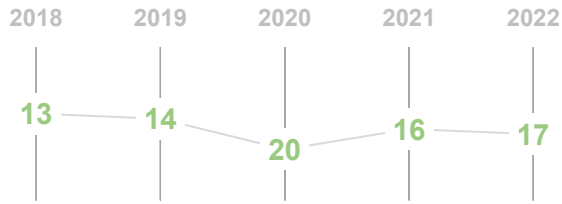
CHINA



China

Competitiveness Trends – Overall

OVERALL PERFORMANCE (63 countries)



CHALLENGES IN 2022

- Manage the economic and social uncertainty caused by COVID-19 pandemic.
- Achieve socio-economic development goals by using macroeconomic policy mix.
- Expand domestic demand through effective investment and boosting consumption.
- Address ever growing geopolitical risks and governance crises globally.
- Build unified national market to enhance long-term economic prosperity.

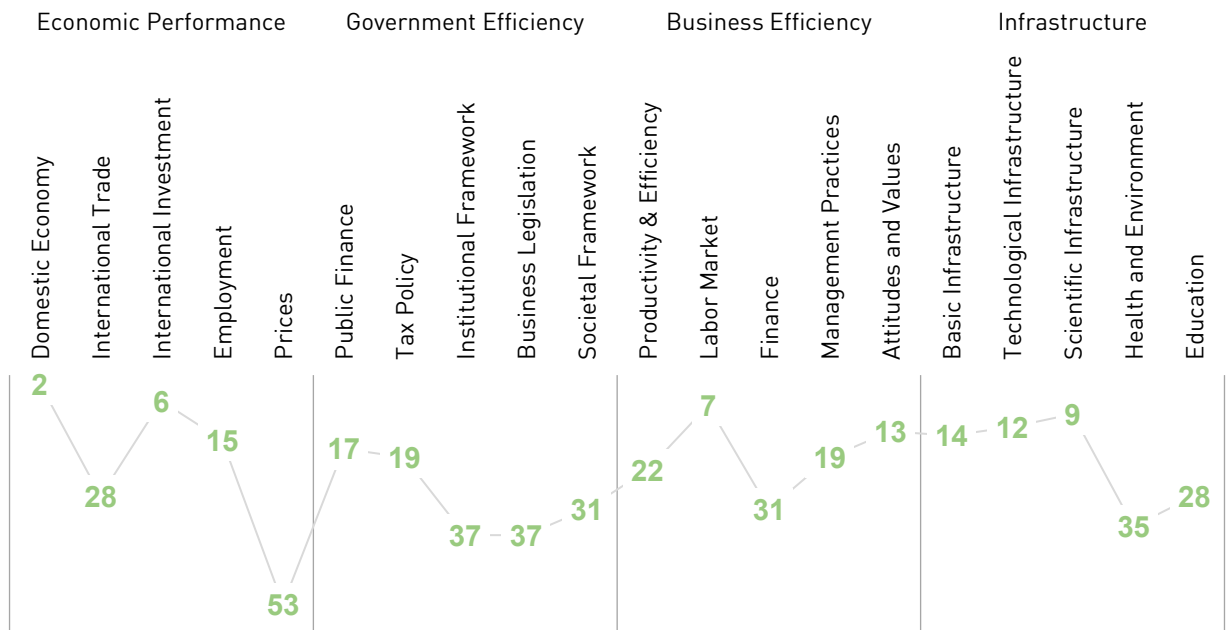
BASIC FACTS

Rank

Capital	Beijing	
Land area (square km '000)	9,600	2021
Exchange Rate (per \$)	6.449	2021
Population - market size (millions)	1,412.60	2021 01
Gross Domestic Product (GDP) (US\$ billions)	17,734.1	2021 02
GDP (PPP) per capita (US\$)	19,260	2021 52
Real GDP growth (%)	8.1	2021 13
Consumer price inflation (%)	0.85	2021 06
Unemployment rate (%)	3.96	2021 13
Labor force (millions)	783.92	2020 01
Current account balance (% of GDP)	1.79	2021 24
Direct investment stocks inward (\$bn)	1,918.8	2020 04
Direct investment flows inward (% of GDP)	1.45	2020 35

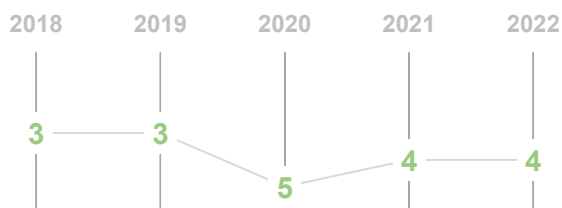
PROVIDED BY: China Institute for Development Planning, Tsinghua University

COMPETITIVENESS LANDSCAPE

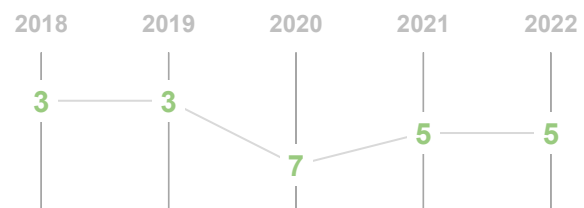


PEER GROUPS RANKINGS

ASIA - PACIFIC (14 countries)



POPULATIONS > 20 MILLION (27 countries)



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Competitiveness Evolution & Attractiveness Indicators

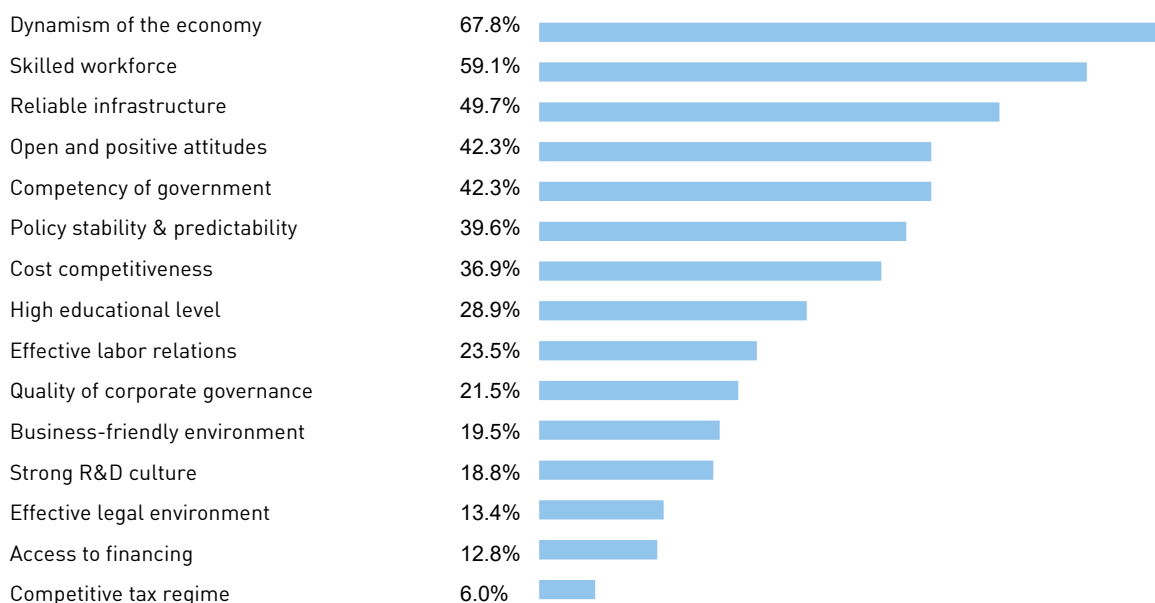
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

IMPROVEMENTS	WCY 2021	WCY 2022	DECLINES	WCY 2021	WCY 2022
1.1.15 Real GDP growth per capita	1.45	8.06	3.2.14 Labor force - long-term growth	-0.57	-2.88
1.1.14 Real GDP growth	2.3	8.1	4.1.07 Population - growth	0.84	0.03
1.5.01 Consumer price inflation	2.39	0.85	1.2.25 Tourism receipts	0.25	0.10
2.1.02 Government budget surplus/deficit (%)	-11.39	-5.90	1.1.18 Gross fixed capital formation - real growth	5.95	2.74
4.4.14 Water use efficiency	17.20	24.81	2.3.08 Exchange rate stability	0.026	0.038
4.4.13 Safely treated waste water	45.1	64.8	1.2.18 Export concentration by product	46.6	57.9
1.2.12 Exports of commercial services (\$bn)	278.08	392.69	3.2.01 Compensation levels	6.07	7.07
1.4.04 Employment - long-term growth	-4.18	-2.82	4.1.09 Dependency ratio	42.0	45.8
1.2.08 Exports of goods (\$bn)	2,591.12	3,363.96	1.3.13 Relocation threats of business	6.19	5.64
2.4.11 Parallel economy	4.19	5.25	2.2.02 Collected personal income tax	1.05	1.14
1.1.20 GDP per capita	10,429	12,554	2.1.04 Total general government debt (%)	66.83	72.11
4.3.18 Number of patents in force	153.0	180.2	2.4.02 Protectionism	5.73	5.30
4.2.06 Internet users	592	696	4.5.05 Pupil-teacher ratio (secondary education)	13.26	14.17
1.2.13 Exports of commercial services (%)	1.89	2.21	2.4.18 Immigration laws	6.00	5.59
4.5.09 Student mobility inbound	0.13	0.14	1.5.02 Cost-of-living index	102.80	108.90

KEY ATTRACTIVENESS INDICATORS

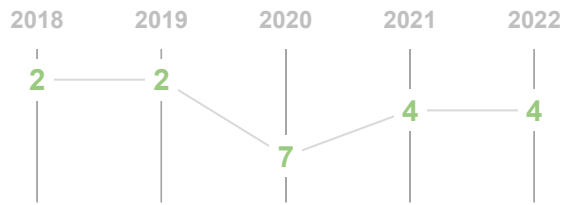
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



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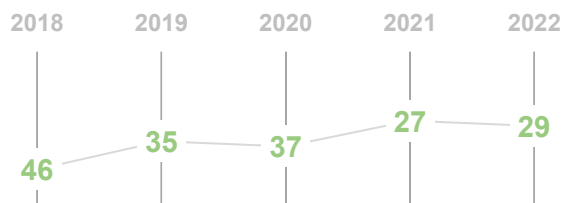
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



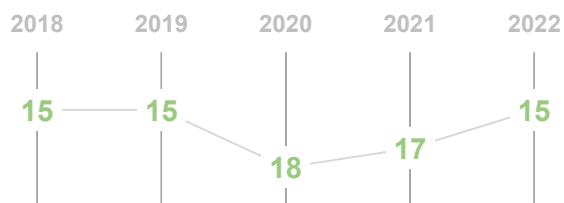
SUB-FACTOR RANKINGS :	2021	2022
Domestic Economy	01	02
International Trade	20	28
International Investment	05	06
Employment	08	15
Prices	60	53

GOVERNMENT EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Public Finance	22	17
Tax Policy	20	19
Institutional Framework	34	37
Business Legislation	33	37
Societal Framework	31	31

BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Productivity & Efficiency	27	22
Labor Market	07	07
Finance	20	31
Management Practices	23	19
Attitudes and Values	12	13

INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2021	2022
Basic Infrastructure	15	14
Technological Infrastructure	09	12
Scientific Infrastructure	10	09
Health and Environment	34	35
Education	28	28

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Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

STRENGTHS		Rank	WEAKNESSES		Rank
1.1.09	Gross fixed capital formation (%)	01	1.2.25	Tourism receipts	63
1.3.05	Direct investment flows inward (\$bn)	01	1.3.08	Direct investment stocks inward (% of GDP)	62
1.2.08	Exports of goods (\$bn)	01	1.5.04	Office rent	59
1.2.12	Exports of commercial services (\$bn)	03	1.5.02	Cost-of-living index	57
1.3.03	Direct investment stocks abroad (\$bn)	03	1.2.23	Trade to GDP ratio	56
1.3.07	Direct investment stocks inward (\$bn)	04	1.2.13	Exports of commercial services (%)	54
1.1.19	Resilience of the economy	04	1.1.21	GDP (PPP) per capita	52
1.3.01	Direct investment flows abroad (\$bn)	06	1.2.09	Exports of goods (%)	51
1.5.01	Consumer price inflation	06	1.1.20	GDP per capita	45
1.2.17	Export concentration by partner	09	1.3.04	Direct investment stocks abroad (% of GDP)	45

GOVERNMENT EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
2.5.05	Social cohesion	03	2.5.16	Freedom of the Press	63
2.3.10	Adaptability of government policy	04	2.3.16	Democracy Index	61
2.5.13	Unemployment rate - gender ratio	05	2.4.04	Foreign investors	57
2.2.02	Collected personal income tax	06	2.4.19	Redundancy costs	54
2.5.02	Homicide	08	2.2.09	Employer social security tax rate	54
2.5.04	Risk of political instability	09	2.4.05	Capital markets	52
2.2.01	Collected total tax revenues	13	2.5.15	Disposable Income	52
2.1.07	Public finances	13	2.3.14	Rule of law	50
2.4.17	Unemployment legislation	15	2.4.01	Tariff barriers	48
2.4.12	New business density	15	2.4.03	Public sector contracts	47

BUSINESS EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
3.5.05	Need for economic and social reforms	03	3.2.17	Foreign labor force - migrant stock	62
3.2.06	Working hours	04	3.1.03	Labor productivity (PPP)	57
3.4.02	Changing market conditions	04	3.1.01	Overall productivity (PPP)	56
3.3.01	Banking sector assets	05	3.3.14	Shareholders' rights	53
3.4.07	Use of big data and analytics	05	3.3.05	Access to financial services - gender ratio	51
3.5.07	Value system	05	3.2.14	Labor force - long-term growth	49
3.4.09	Entrepreneurship	08	3.2.23	International experience	47
3.2.18	Skilled labor	09	3.3.16	Credit	43
3.2.12	Labor force (%)	09	3.3.04	Access to financial services	42
3.2.07	Worker motivation	10	3.3.19	Corporate debt	41

INFRASTRUCTURE

STRENGTHS		Rank	WEAKNESSES		Rank
4.5.12	Students who are not low achievers - PISA	01	4.4.17	Exposure to particle pollution	59
4.4.23	Environment-related technologies	03	4.5.09	Student mobility inbound	55
4.5.17	University education index	03	4.4.11	Human development index	55
4.4.19	Forest area growth	03	4.4.12	Energy intensity	54
4.2.10	Qualified engineers	04	4.2.06	Internet users	53
4.2.11	Public-private partnerships	06	4.5.01	Total public expenditure on education	52
4.5.14	Primary and secondary education	07	4.2.05	Secure internet servers	51
4.1.05	Management of cities	08	4.5.03	Total public exp. on education per student	50
4.2.15	High-tech exports (%)	08	4.4.01	Total health expenditure	50
4.1.15	Energy infrastructure	09	4.4.09	Medical assistance	46

CHINA

Extended Country Profile

1 - Economic Performance

1.1 - Domestic Economy

	Value	Average	Rank	Year
1.1.00 - Exchange Rate National currency per US\$ (average)	6.449	21,532.090		2021
1.1.01 - Gross Domestic Product (GDP) US\$ billions	17,734.1	1,394.4	2	2021
1.1.02 - GDP (PPP) Estimates ; US\$ billions at purchasing power parity	27,206.3	1,981.9	1	2021
1.1.03 - World GDP contribution Percentage share of world GDP in market prices	18.13	1.44	2	2021
1.1.04 - Household consumption expenditure (\$bn) US\$ billions	5,610.6	735.2	2	2020
1.1.05 - Household consumption expenditure (%) Percentage of GDP	38.2	53.4	59	2020
1.1.06 - Government consumption expenditure (\$bn) US\$ billions	2,460.7	232.9	2	2020
1.1.07 - Government consumption expenditure (%) Percentage of GDP	16.8	18.3	40	2020
1.1.08 - Gross fixed capital formation (\$bn) US\$ billions	6,313.5	351.9	1	2020
1.1.09 - Gross fixed capital formation (%) Percentage of GDP	43.0	22.7	1	2020
1.1.10 - Gross domestic savings (\$bn) US\$ billions	6,616.4	379.1	1	2020
1.1.11 - Gross domestic savings (%) Percentage of GDP	45.0	28.3	5	2020
1.1.12 - Economic sectors Breakdown of the economic sectors, percentage of GDP				2021
Economic sectors / Agriculture	7.3	3.7		2021
Economic sectors / Industry	39.4	29.1		2021
Economic sectors / Services	53.3	67.0		2021
1.1.13 - Economic complexity index Measures knowledge intensity, by considering exports	1.01	0.86	29	2019
1.1.14 - Real GDP growth Percentage change, based on national currency in constant prices	8.1	5.6	13	2021
1.1.15 - Real GDP growth per capita Percentage change, based on national currency in constant prices	8.06	5.35	12	2021
1.1.16 - Household consumption expenditure - real growth Percentage change, based on constant prices	-0.39	4.78	56	2020
1.1.17 - Government consumption expenditure - real growth Percentage change, based on constant prices	2.24	4.01	44	2020
1.1.18 - Gross fixed capital formation - real growth Percentage change, based on constant prices	2.74	6.32	44	2020
1.1.19 - Resilience of the economy Resilience of the economy to economic cycles is strong	7.72	5.88	4	2022
1.1.20 - GDP per capita US\$ per capita	12,554	34,279	45	2021
1.1.21 - GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	19,260	44,580	52	2021
1.1.22 - Forecast: Real GDP growth Percentage change, based on national currency in constant prices	4.4	3.7	19	2022
1.1.23 - Forecast: Inflation Percentage change	2.1	38.4	6	2022
1.1.24 - Forecast: Unemployment Percentage of total labor force	3.7	6.3	15	2022
1.1.25 - Forecast: Current account balance Percentage of GDP	1.1	1.7	25	2022

1.2 · International Trade

Value Average Rank Year

1.2.01 · Current account balance (\$bn) US\$ billions (minus sign = deficit)	317.3	10.4	1	2021
1.2.02 · Current account balance Percentage of GDP	1.79	1.64	24	2021
1.2.03 · Balance of trade (\$bn) US\$ billions (minus sign = deficit)	676.4	-2.5	1	2021
1.2.04 · Balance of trade (%) Percentage of GDP	3.81	0.27	19	2021
1.2.05 · Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	-31.07	8.39	60	2021
1.2.06 · Balance of commercial services (%) Percentage of GDP	-0.18	1.84	39	2021
1.2.07 · World exports contribution Percentage share of world exports (goods and commercial services)	13.31	1.45	1	2021
1.2.08 · Exports of goods (\$bn) US\$ billions	3,363.96	321.20	1	2021
1.2.09 · Exports of goods (%) Percentage of GDP	18.97	41.98	51	2021
1.2.10 · Exports of goods per capita US\$ per capita	2,381	15,049	53	2021
1.2.11 · Exports of goods - growth Percentage change, based on US\$ values	29.88	27.30	20	2021
1.2.12 · Exports of commercial services (\$bn) US\$ billions	392.69	88.34	3	2021
1.2.13 · Exports of commercial services (%) Percentage of GDP	2.21	15.10	54	2021
1.2.14 · Exports of commercial services - growth Percentage change, based on US\$ values	41.21	17.14	8	2021
1.2.15 · Exports of goods & commercial services US\$ billions	3,756.65	408.43	1	2021
1.2.16 · Exports breakdown by economic sector Percentage of total exports				2020
Exports breakdown by economic sector / Agriculture	2.7	11.3		2020
Exports breakdown by economic sector / Industry	87.6	64.4		2020
Exports breakdown by economic sector / Services	9.7	24.3		2020
1.2.17 · Export concentration by partner Exports to top 5 countries, percentage of total exports	42.2	55.0	9	2020
1.2.18 · Export concentration by product Top 5 products, percentage of total exports	57.9	57.6	38	2020
1.2.19 · Imports of goods & commercial services (\$bn) US\$ billions	3,111.3	402.5	62	2021
1.2.20 · Imports of goods & commercial services (%) Percentage of GDP	17.5	54.7	4	2021
1.2.21 · Imports of goods & commerc. services growth Percentage change, based on US\$ values	27.33	24.33	38	2021
1.2.22 · Imports breakdown by economic sector Percentage of total imports				2020
Imports breakdown by economic sector / Agriculture	8.8	9.0		2020
Imports breakdown by economic sector / Industry	75.7	67.7		2020
Imports breakdown by economic sector / Services	15.5	23.3		2020
1.2.23 · Trade to GDP ratio (Exports + Imports) / GDP	36.16	102.61	56	2020
1.2.24 · Terms of trade index Unit value of exports over unit value of imports	99.0	99.4	37	2020
1.2.25 · Tourism receipts International tourism receipts as a percentage of GDP	0.10	1.54	63	2020

1.3 · International Investment

Value Average Rank Year

1.3.01 · Direct investment flows abroad (\$bn) US\$ billions	109.92	14.96	6	2020
1.3.02 · Direct investment flows abroad (% of GDP) Percentage of GDP	0.75	4.62	32	2020
1.3.03 · Direct investment stocks abroad (\$bn) US\$ billions	2,351.8	612.1	3	2020
1.3.04 · Direct investment stocks abroad (% of GDP) Percentage of GDP	16.01	109.57	45	2020
1.3.05 · Direct investment flows inward (\$bn) US\$ billions	212.48	16.61	1	2020
1.3.06 · Direct investment flows inward (% of GDP) Percentage of GDP	1.45	4.86	35	2020
1.3.07 · Direct investment stocks inward (\$bn) US\$ billions	1,918.8	613.9	4	2020
1.3.08 · Direct investment stocks inward (% of GDP) Percentage of GDP	13.06	122.21	62	2020
1.3.09 · Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-102.55	-1.64	62	2020
1.3.10 · Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-0.70	-0.24	31	2020
1.3.11 · Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	433.0	-1.8	6	2020
1.3.12 · Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	2.95	-12.64	22	2020
1.3.13 · Relocation threats of business Relocation of business is not a threat to the future of your economy	5.64	5.36	21	2022
1.3.14 · Portfolio investment assets US\$ billions	167.33	38.51	5	2020
1.3.15 · Portfolio investment liabilities US\$ billions	254.66	34.92	3	2020

1.4 · Employment

Value Average Rank Year

1.4.01 · Employment Total employment in millions	746.52	38.16	1	2021
1.4.02 · Employment (%) Percentage of population	52.85	47.14	11	2021
1.4.03 · Employment - growth Estimates: percentage change	-0.55	1.54	50	2021
1.4.04 · Employment - long-term growth Estimates: five year percentage change	-2.82	-0.41	44	2021
1.4.05 · Employment by sector Percentage of total employment				2020
Employment by sector / Agriculture	23.6	7.7		2020
Employment by sector / Industry	28.7	23.5		2020
Employment by sector / Services	47.7	68.8		2020
1.4.06 · Employment in the public sector Percentage of total employment	7.41	17.83	6	2020
1.4.07 · Unemployment rate Percentage of labor force	3.96	8.00	13	2021
1.4.08 · Long-term unemployment Percentage of labor force	-	2.81		
1.4.09 · Youth unemployment Percentage of youth labor force (under the age of 25)	11.35	17.13	20	2021
1.4.10 · Youth exclusion Share of youth population (15-24) not in education, employment or training	18.3	14.6	43	2019

1.5 · Prices

Value Average Rank Year

1.5.01 · Consumer price inflation	0.85	29.25	6	2021
Average annual rate				
1.5.02 · Cost-of-living index	108.90	78.37	57	2021
Index of a basket of goods & services in the main city, including housing (New York City = 100)				
1.5.03 · Apartment rent	1,247	1,530	28	2018
3-room apartment monthly rent in major cities, US\$				
1.5.04 · Office rent	1,291	656	59	2021
Total occupation cost in the main city (US\$/Sq.M. per year)				
1.5.05 · Food costs	19.79	17.58	41	2021
Percentage of household final consumption expenditures				
1.5.06 · Gasoline prices	0.85	1.26	14	2020
Premium unleaded gasoline (95 Ron) US\$ per litre				

CHINA

Extended Country Profile

2 · Government Efficiency

2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	-1,046.45	-91.93	62	2021
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	-5.90	-4.00	41	2021
2.1.03 · Total general government debt (\$bn) US\$ billions	12,788.56	1,436.31	60	2021
2.1.04 · Total general government debt (%) Percentage of GDP	72.11	71.59	39	2021
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	17.15	8.58	55	2021
2.1.06 · Interest payment (%) Percentage of current revenue	5.16	5.98	37	2021
2.1.07 · Public finances Public finances are being efficiently managed	6.39	4.92	13	2022
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	5.61	5.05	26	2022
2.1.09 · Pension funding Pension funding is adequately addressed for the future	5.34	4.77	19	2022
2.1.10 · General government expenditure Percentage of GDP	21.5	38.2	8	2021

2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues Percentage of GDP	15.22	27.09	13	2020
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	1.14	6.00	6	2020
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	3.59	2.70	50	2020
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	7.77	9.41	21	2020
2.2.05 · Collected capital and property taxes Percentage of GDP	2.56	1.47	51	2020
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	3.21	7.28	19	2020
2.2.07 · Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	25.00	22.34	39	2021
2.2.08 · Consumption tax rate Standard rate of VAT/GST	13.00	16.37	19	2021
2.2.09 · Employer social security tax rate %	28.5	16.0	54	2021
2.2.10 · Employee social security tax rate %	10.5	10.4	33	2021
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	5.52	5.12	29	2022

2.3 · Institutional Framework

Value Average Rank Year

2.3.01 · Real short-term interest rate Real discount / bank rate	2.03	-3.07	61	2021
2.3.02 · Cost of capital Cost of capital encourages business development	5.04	5.63	46	2022
2.3.03 · Interest rate spread Lending rate minus deposit rate	2.85	3.49	35	2021
2.3.04 · Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P	48.0	43.0	26	2021
2.3.05 · Central bank policy Central bank policy has a positive impact on the economy	6.78	6.31	27	2022
2.3.06 · Foreign currency reserves US\$ billions	3,427.05	216.77	1	2021
2.3.07 · Foreign currency reserves per capita US\$ per capita	2,426	9,199	39	2021
2.3.08 · Exchange rate stability Parity change from national currency to SDR, 2021 / 2019	0.038	0.072	38	2021
2.3.09 · Legal and regulatory framework The legal and regulatory framework encourages the competitiveness of enterprises	5.95	5.37	26	2022
2.3.10 · Adaptability of government policy Adaptability of government policy to changes in the economy is high	7.30	4.83	4	2022
2.3.11 · Transparency Transparency of government policy is satisfactory	5.95	4.87	19	2022
2.3.12 · Bureaucracy Bureaucracy does not hinder business activity	4.34	3.72	22	2022
2.3.13 · Bribery and corruption Bribery and corruption do not exist	4.68	4.77	31	2022
2.3.14 · Rule of law Rule of Law Index	52.88	72.47	50	2020
2.3.15 · Sustainable Development Goals Country performance on the 17 SDGs	72.1	75.1	41	2021
2.3.16 · Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2021	2.21	6.97	61	2021

2.4 · Business Legislation

Value Average Rank Year

2.4.01 · Tariff barriers	2.47	2.32	48	2020
Tariffs on imports: Applied weighted mean tariff rate for all products				
2.4.02 · Protectionism	5.30	5.74	42	2022
Protectionism of your government does not impair the conduct of your business				
2.4.03 · Public sector contracts	5.19	5.96	47	2022
Public sector contracts are sufficiently open to foreign bidders				
2.4.04 · Foreign investors	5.13	6.82	57	2022
Foreign investors are free to acquire control in domestic companies				
2.4.05 · Capital markets	5.27	6.57	52	2022
Capital markets (foreign and domestic) are easily accessible				
2.4.06 · Investment incentives	6.75	5.93	16	2022
Investment incentives are attractive to foreign investors				
2.4.07 · Government subsidies	-	2.02		
To private and public companies as a percentage of GDP				
2.4.08 · Subsidies	5.97	5.52	23	2022
Subsidies do not distort fair competition and economic development				
2.4.09 · State ownership of enterprises	5.33	6.04	46	2022
State ownership of enterprises is not a threat to business activities				
2.4.10 · Competition legislation	6.04	5.84	31	2022
Competition legislation is efficient in preventing unfair competition				
2.4.11 · Parallel economy	5.25	5.14	30	2022
Parallel (black-market, unrecorded) economy does not impair economic development				
2.4.12 · New business density	8.2	5.8	15	2019
Registered new businesses per 1'000 people aged 15-64				
2.4.13 · Creation of firms	7.10	6.63	26	2022
Creation of firms is supported by legislation				
2.4.14 · Start-up days	9.0	15.1	31	2019
Number of days to start a business				
2.4.15 · Start-up procedures	4.0	6.0	16	2019
Number of procedures to start a business				
2.4.16 · Labor regulations	6.37	5.50	23	2022
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
2.4.17 · Unemployment legislation	6.01	4.99	15	2022
Unemployment legislation provides an incentive to look for work				
2.4.18 · Immigration laws	5.59	5.83	36	2022
Immigration laws do not prevent your company from employing foreign labor				
2.4.19 · Redundancy costs	23.1	9.4	54	2019
Number of weeks of salary				

2.5 · Societal Framework

Value Average Rank Year

2.5.01 · Justice Justice is fairly administered	6.07	5.72	30	2022
2.5.02 · Homicide Intentional homicide, rate per 100'000 population	0.53	4.28	8	2018
2.5.03 · Ageing of population Population over 65, percentage of total population	14.2	14.8	24	2021
2.5.04 · Risk of political instability The risk of political instability is very low	8.44	5.80	9	2022
2.5.05 · Social cohesion Social cohesion is high	8.05	5.68	3	2022
2.5.06 · Gini coefficient Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	38.20	35.03	44	2019
2.5.07 · Income distribution - lowest 10% Percentage of household incomes going to lowest 10% of households	2.70	2.75		2016
2.5.08 · Income distribution - highest 10% Percentage of household incomes going to highest 10% of households	29.40	26.98		2016
2.5.09 · Income distribution - lowest 40% Percentile going to the lowest 40% of households	17.20	18.99	39	2016
2.5.10 · Income distribution - lowest 40% growth Percentile going to the lowest 40% of households - growth	1.18	0.34	15	2016
2.5.11 · Equal opportunity Equal opportunity legislation in your economy encourages economic development	6.90	6.17	21	2022
2.5.12 · Females in parliament Percentage of total seats in Parliament	24.94	29.11	39	2021
2.5.13 · Unemployment rate - gender ratio Ratio of the female and male unemployment rates	0.82	1.25	5	2021
2.5.14 · Gender inequality Gender Inequality Index (UNDP)	0.168	0.183	36	2019
2.5.15 · Disposable Income Female / male ratio	62.7	72.2	52	2021
2.5.16 · Freedom of the Press Reporters Without Borders: World Press Freedom Score	78.10	27.85	63	2021

CHINA

Extended Country Profile

3 · Business Efficiency

3.1 · Productivity & Efficiency	Value	Average	Rank	Year
3.1.01 · Overall productivity (PPP) Estimates: GDP (PPP) per person employed, US\$	35,248	84,576	56	2021
3.1.02 · Overall productivity (PPP) - real growth Estimates: Percentage change of GDP (PPP) per person employed	8.82	2.84	1	2021
3.1.03 · Labor productivity (PPP) Estimates: GDP (PPP) per person employed per hour, US\$	14.99	48.28	57	2021
3.1.04 · Agricultural productivity (PPP) Estimates: Related GDP (PPP) per person employed in agriculture, US\$	10,505	55,834	56	2020
3.1.05 · Productivity in industry (PPP) Estimates: Related GDP (PPP) per person employed in industry, US\$	42,406	107,180	56	2020
3.1.06 · Productivity in services (PPP) Estimates: Related GDP (PPP) per person employed in services, US\$	36,786	86,235	55	2020
3.1.07 · Workforce productivity Workforce productivity is competitive by international standards	7.58	6.15	12	2022
3.1.08 · Large corporations Large corporations are efficient by international standards	6.71	6.67	33	2022
3.1.09 · Small and medium-size enterprises Small and medium-size enterprises are efficient by international standards	7.09	6.12	16	2022
3.1.10 · Use of digital tools and technologies Companies are very good at using digital tools and technologies to improve performance	7.17	6.29	11	2022

3.2.01 · Compensation levels	7.07	15.09	24	2021
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	3.53	1.59	41	2020
Percentage change				
3.2.03 · Remuneration in services professions	11,684	28,619	11	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	5,571	19,099		2018
Remuneration in services professions / Nurse	12,496	30,277		2018
Remuneration in services professions / Primary school	11,017	30,970		2018
Remuneration in services professions / Product Manager	26,358	49,302		2018
Remuneration in services professions / Sales Assistant	6,460	19,165		2018
Remuneration in services professions / Secretary / Personal	8,205	22,903		2018
3.2.04 · Remuneration of management	152,385	169,169	27	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	231,130	306,535		2019
Remuneration of management / Director manufacturing	134,232	149,356		2019
Remuneration of management / Engineer	79,504	80,327		2019
Remuneration of management / Human resources director	164,674	140,455		2019
3.2.05 · Remuneration spread	28.78	17.99	51	2018
Ratio of CEO to personal assistant remuneration				
3.2.06 · Working hours	2,352	1,843	4	2021
Average number of working hours per year				
3.2.07 · Worker motivation	7.18	5.87	10	2022
Worker motivation in companies is high				
3.2.08 · Industrial disputes	-	12.21		
Working days lost per 1,000 inhabitants per year (average 2018-2020)				
3.2.09 · Apprenticeships	5.51	5.20	25	2022
Apprenticeships are sufficiently implemented				
3.2.10 · Employee training	7.01	6.03	11	2022
Employee training is a high priority in companies				
3.2.11 · Labor force	783.92	40.47	1	2020
Employed and registered unemployed (millions)				
3.2.12 · Labor force (%)	55.51	50.09	9	2020
Percentage of population				
3.2.13 · Labor force growth	-0.75	1.18	51	2020
Percentage change				
3.2.14 · Labor force - long-term growth	-2.88	-0.67	49	2020
Estimates: five year percentage change				
3.2.15 · Part-time employment	-	15.19		
Percentage of total employment				
3.2.16 · Female labor force	44.53	42.68	38	2020
Percentage of total labor force				
3.2.17 · Foreign labor force - migrant stock	0.08	17.76	62	2020
Migrant stock, age 20-64, % of population				
3.2.18 · Skilled labor	6.49	5.21	9	2022
Skilled labor is readily available				
3.2.19 · Finance skills	7.09	6.07	10	2022
Finance skills are readily available				
3.2.20 · Attracting and retaining talents	7.03	6.82	29	2022
Attracting and retaining talents is a priority in companies				
3.2.21 · Brain drain	4.78	4.93	34	2022
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
3.2.22 · Foreign highly-skilled personnel	5.35	5.39	35	2022
Foreign highly-skilled personnel are attracted to your country's business environment				
3.2.23 · International experience	4.94	5.62	47	2022
International experience of senior managers is generally significant				
3.2.24 · Competent senior managers	6.00	5.45	26	2022
Competent senior managers are readily available				

3.3 · Finance

Value Average Rank Year

3.3.01 · Banking sector assets Percentage of GDP	258.22	157.54	5	2021
3.3.02 · Financial cards in circulation Number of cards per capita	12.64	3.45	2	2021
3.3.03 · Financial card transactions US\$ per capita	16,506	11,334	17	2021
3.3.04 · Access to financial services Proportion of adults with a bank account or mobile-money-service provider	80.23	82.66	42	2017
3.3.05 · Access to financial services - gender ratio Ratio of the female and male access to a bank account or mobile-money-service provider	0.91	0.96	51	2017
3.3.06 · Banking and financial services Banking and financial services do support business activities efficiently	6.03	6.24	40	2022
3.3.07 · Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	6.64	6.92	40	2022
3.3.08 · Stock markets Stock markets provide adequate financing to companies	5.58	5.83	38	2022
3.3.09 · Stock market capitalization (\$bn) US\$ billions	8,058.6	1,470.4	2	2021
3.3.10 · Stock market capitalization (%) Percentage of GDP	45.44	105.47	37	2021
3.3.11 · Value traded on stock markets US\$ per capita	22,364	23,478	15	2020
3.3.12 · Listed domestic companies Number of listed domestic companies	4,154	718	2	2020
3.3.13 · Stock market index Percentage change on index in national currency	13.40	26.39	52	2021
3.3.14 · Shareholders' rights Shareholders' rights are sufficiently implemented	6.03	6.91	53	2022
3.3.15 · Initial Public Offerings By acquiror nation (average 2019-2021) US\$ millions	81,628.6	4,258.5	1	2021
3.3.16 · Credit Credit is easily available for business	5.84	6.05	43	2022
3.3.17 · Venture capital Venture capital is easily available for business	5.54	5.34	31	2022
3.3.18 · M&A Activity Deals per listed company (average 2018-2020)	1.115	1.193	21	2020
3.3.19 · Corporate debt Corporate debt does not restrain the ability of enterprises to compete	5.40	5.83	41	2022

3.4 · Management Practices	Value	Average	Rank	Year
3.4.01 · Agility of companies Companies are agile	6.38	6.08	22	2022
3.4.02 · Changing market conditions Companies are generally extremely aware of changing market conditions	7.81	6.69	4	2022
3.4.03 · Opportunities and threats Companies are very good at responding quickly to opportunities and threats	6.90	6.29	13	2022
3.4.04 · Credibility of managers Credibility of managers in society is strong	6.98	6.15	11	2022
3.4.05 · Corporate boards Corporate boards do supervise the management of companies effectively	6.85	6.17	17	2022
3.4.06 · Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	7.23	7.25	34	2022
3.4.07 · Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	6.58	5.33	5	2022
3.4.08 · Customer satisfaction Customer satisfaction is emphasized in companies	7.44	6.95	17	2022
3.4.09 · Entrepreneurship Entrepreneurship of managers is widespread in business	6.90	6.07	8	2022
3.4.10 · Social responsibility Social responsibility of business leaders is high	6.64	6.16	21	2022
3.4.11 · Women in management Female share of senior and middle management (% of management)	-	31.46		
3.4.12 · Women on boards Boardmembers of all companies analyzed by MSCI	13.80	24.22	44	2021
3.4.13 · Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	44.65	42.81	25	2019
3.4.14 · Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	8.66	12.11	34	2019

3.5 · Attitudes and Values	Value	Average	Rank	Year
3.5.01 · Attitudes toward globalization Attitudes toward globalization are generally positive in your society	7.32	6.47	12	2022
3.5.02 · Image abroad or branding The image abroad of your country encourages business development	6.96	6.44	26	2022
3.5.03 · National culture The national culture is open to foreign ideas	7.58	6.82	14	2022
3.5.04 · Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	7.14	6.63	20	2022
3.5.05 · Need for economic and social reforms The need for economic and social reforms is generally well understood	7.46	5.88	3	2022
3.5.06 · Digital transformation in companies Digital transformation in companies is generally well implemented	6.98	5.95	10	2022
3.5.07 · Value system The value system in your society supports competitiveness	7.53	6.23	5	2022

CHINA

Extended Country Profile

4 · Infrastructure

4.1 · Basic Infrastructure

Value Average Rank Year

4.1.01 · Land area Square kilometers ('000)	9,600	1,207	3	2021
4.1.02 · Arable area Square meters per capita	962	2,704	47	2019
4.1.03 · Water resources Total internal renewable per capita in cubic meters	1,927	18,375	42	2018
4.1.04 · Access to water Access to water is adequately ensured and managed	9.01	7.90	16	2022
4.1.05 · Management of cities Management of cities supports business development	8.31	6.61	8	2022
4.1.06 · Population - market size Estimates in millions	1,412.60	81.51	1	2021
4.1.07 · Population - growth Percentage change	0.03	0.30	43	2021
4.1.08 · Dependent Population Percentage of total population	31.4	33.6		2020
Population over 65 years	13.5	14.8		2020
Population under 15 years	17.9	18.7		2020
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	45.8	51.2	14	2020
4.1.10 · Roads Density of the network, km roads/square km land area	0.53	1.39	33	2019
4.1.11 · Railroads Density of the network, km per square km	0.011	0.049	42	2020
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	417,256	27,297	1	2020
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	8.59	7.07	9	2022
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	8.47	7.12	14	2022
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	8.56	6.81	9	2022
4.1.16 · Total indigenous energy production Millions MTOE	2,719.21	169.14	1	2019
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	80.2	106.4	22	2019
4.1.18 · Total final energy consumption Millions MTOE	2,093.08	122.04	63	2019
4.1.19 · Total final energy consumption per capita MTOE per capita	1.48	2.46	19	2019
4.1.20 · Electricity costs for industrial clients US\$ per kwh	-	0.107		

4.2 · Technological Infrastructure

Value Average Rank Year

4.2.01 · Investment in Telecommunications Percentage of GDP	0.37	0.42	34	2021
4.2.02 · Mobile Broadband subscribers 4G & 5G market, % of mobile market	80.9	71.5	25	2020
4.2.03 · Mobile Telephone costs Monthly Blended Average Revenue per User	6.6	15.7	15	2020
4.2.04 · Communications technology Communications technology (voice and data) meets business requirements	8.85	7.67	11	2022
4.2.05 · Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	949	36,109	51	2020
4.2.06 · Internet users Number of internet users per 1000 people	696	839	53	2021
4.2.07 · Broadband subscribers Number of subscriptions per 1000 inhabitants	336	381	41	2020
4.2.08 · Internet bandwidth speed Average speed	93.9	93.5	33	2021
4.2.09 · Digital/Technological skills Digital/Technological skills are readily available	7.89	6.79	12	2022
4.2.10 · Qualified engineers Qualified engineers are available in your labor market	7.81	6.35	4	2022
4.2.11 · Public-private partnerships Public and private sector ventures are supporting technological development	7.34	6.08	6	2022
4.2.12 · Development & application of tech. Development and application of technology are supported by the legal environment	7.22	6.46	16	2022
4.2.13 · Funding for technological development Funding for technological development is readily available	6.81	5.98	17	2022
4.2.14 · High-tech exports (\$) US\$ millions	757,683	47,160	1	2020
4.2.15 · High-tech exports (%) Percentage of manufactured exports	31.27	18.12	8	2020
4.2.16 · ICT service exports Percentage of service exports	12.9	9.7	14	2018
4.2.17 · Cyber security Cyber security is being adequately addressed by corporations	7.15	5.89	10	2022

4.3 · Scientific Infrastructure

Value Average Rank Year

4.3.01 · Total expenditure on R&D (\$) US\$ millions	353,484	31,953	2	2020
4.3.02 · Total expenditure on R&D (%) Percentage of GDP	2.41	1.63	14	2020
4.3.03 · Total expenditure on R&D per capita (\$) US\$ per capita	250.3	647.1	35	2020
4.3.04 · Business expenditure on R&D (\$) US\$ millions	270,604	24,238	2	2020
4.3.05 · Business expenditure on R&D (%) Percentage of GDP	1.84	1.11	12	2020
4.3.06 · Total R&D personnel Full-time work equivalent (FTE thousands)	5,234.5	233.3	1	2020
4.3.07 · Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	3.71	5.37	36	2020
4.3.08 · Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	4,060.4	183.3	1	2020
4.3.09 · Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	2.88	3.31	30	2020
4.3.10 · Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	1.6	3.6	41	2020
4.3.11 · Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences	-	24.75		
4.3.12 · Scientific articles Scientific articles published by origin of author	610,459	39,473	1	2019
4.3.13 · Nobel prizes Awarded in physics, chemistry, physiology or medicine and economics since 1950	3	9	17	2021
4.3.14 · Nobel prizes per capita Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	0.00	0.19	26	2021
4.3.15 · Patent applications Number of applications filed by applicant's origin	1,441,086	52,962	1	2020
4.3.16 · Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	102.05	80.01	18	2020
4.3.17 · Patent grants Number of patents granted by applicant's origin (average 2018-2020)	420,776	25,007	1	2020
4.3.18 · Number of patents in force by applicant's origin, per 100,000 inhabitants	180.2	491.7	26	2020
4.3.19 · Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	41.45	38.63	26	2019
4.3.20 · Scientific research legislation Laws relating to scientific research do encourage innovation	6.92	5.97	19	2022
4.3.21 · Intellectual property rights Intellectual property rights are adequately enforced	6.44	6.59	36	2022
4.3.22 · Knowledge transfer Knowledge transfer is highly developed between companies and universities	6.00	5.52	20	2022

4.4 · Health and Environment

Value Average Rank Year

4.4.01 · Total health expenditure Percentage of GDP	5.4	7.5	50	2019
4.4.02 · Total health expenditure per capita US\$ per capita	542	2,614	49	2019
4.4.03 · Public expenditure on health (%) Percentage of total health expenditure	55.98	65.44	48	2019
4.4.04 · Health infrastructure Health infrastructure meets the needs of society	6.51	5.97	30	2022
4.4.05 · Universal health coverage index Coverage index for essential health services (0-100)	82	78	26	2019
4.4.06 · Life expectancy at birth Average estimate	77.1	78.4	41	2020
4.4.07 · Healthy life expectancy Average estimate	67.7	68.3	37	2021
4.4.08 · Infant mortality Under five mortality rate per 1000 live births	7.3	7.9	46	2020
4.4.09 · Medical assistance Number of inhabitants per physician and per nurse			46	2021
Medical assistance / Per nurse	281.39	302.83		2021
Medical assistance / Per physician	330.82	533.91		2021
4.4.10 · Urban population Percentage of total population	65	77		2021
4.4.11 · Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.761	0.862	55	2019
4.4.12 · Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	148	102	54	2018
4.4.13 · Safely treated waste water Percentage of waste water	64.8	76.7	45	2020
4.4.14 · Water use efficiency US\$ per cubic meter	24.81	97.67	44	2019
4.4.15 · CO2 emissions Metric tons of carbon dioxide from fuel combustion	9,876.5	420.2	63	2019
4.4.16 · CO2 emissions intensity CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP	691.6	354.2	57	2019
4.4.17 · Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic metre	47.73	20.45	59	2019
4.4.18 · Renewable energies (%) Share of renewables in total energy requirements, %	9.7	16.8	39	2019
4.4.19 · Forest area growth Five year percentage change of hectares	4.6	0.4	3	2020
4.4.20 · Total biocapacity Global hectares per capita of biologically productive space	0.92	3.26	45	2018
4.4.21 · Ecological footprint Global hectares per person	3.8	5.0	16	2018
4.4.22 · Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	-2.87	-1.73	37	2018
4.4.23 · Environment-related technologies Development of environment-related technologies, % inventions worldwide	15.26	1.60	3	2019
4.4.24 · Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled	87.01	83.34	33	2015
4.4.25 · Sustainable development Sustainable development is a priority in companies	6.94	6.21	16	2022
4.4.26 · Pollution problems Pollution problems do not seriously affect your economy	5.45	5.71	40	2022
4.4.27 · Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	6.54	6.17	20	2022
4.4.28 · Quality of life Quality of life is high	6.95	6.76	33	2022

4.5 · Education

Value Average Rank Year

4.5.01 · Total public expenditure on education Percentage of GDP	3.6	5.0	52	2020
4.5.02 · Total public expenditure on education per capita US\$ per capita	373	1,562	53	2020
4.5.03 · Total public exp. on education per student Spending per enrolled pupil/student, all levels	1,767	6,944	50	2019
4.5.04 · Pupil-teacher ratio (primary education) Ratio of students to teaching staff	16.39	15.95	40	2019
4.5.05 · Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	14.17	13.74	45	2020
4.5.06 · Secondary school enrollment Percentage of relevant age group receiving full-time education	94.3	92.7	35	2015
4.5.07 · Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	54.4	44.2	16	2020
4.5.08 · Women with degrees Share of women who have a degree in the population 25-65	-	39.7		
4.5.09 · Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	0.14	4.01	55	2019
4.5.10 · Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	0.75	2.62	49	2019
4.5.11 · Educational assessment - PISA PISA survey of 15-year olds	579	471	1	2018
Educational assessment - PISA / Mathematics	591	472		2018
Educational assessment - PISA / Reading	555	468		2018
Educational assessment - PISA / Sciences	590	472		2018
4.5.12 · Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences and reading	94.0	58.5	1	2018
4.5.13 · English proficiency - TOEFL TOEFL scores	87	92	50	2020
4.5.14 · Primary and secondary education Primary and secondary education meets the needs of a competitive economy	8.20	6.10	7	2022
4.5.15 · University education University education meets the needs of a competitive economy	7.38	6.40	18	2022
4.5.16 · Management education Management education meets the needs of the business community	6.90	6.34	23	2022
4.5.17 · University education index Country score calculated from Times Higher Education university ranking	46.23	14.07	3	2021
4.5.18 · Illiteracy Adult (over 15 years) illiteracy rate as a percentage of population	3.2	2.4	47	2018
4.5.19 · Language skills Language skills are meeting the needs of enterprises	6.23	6.41	37	2022

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