

Market Brief on China



March 2017

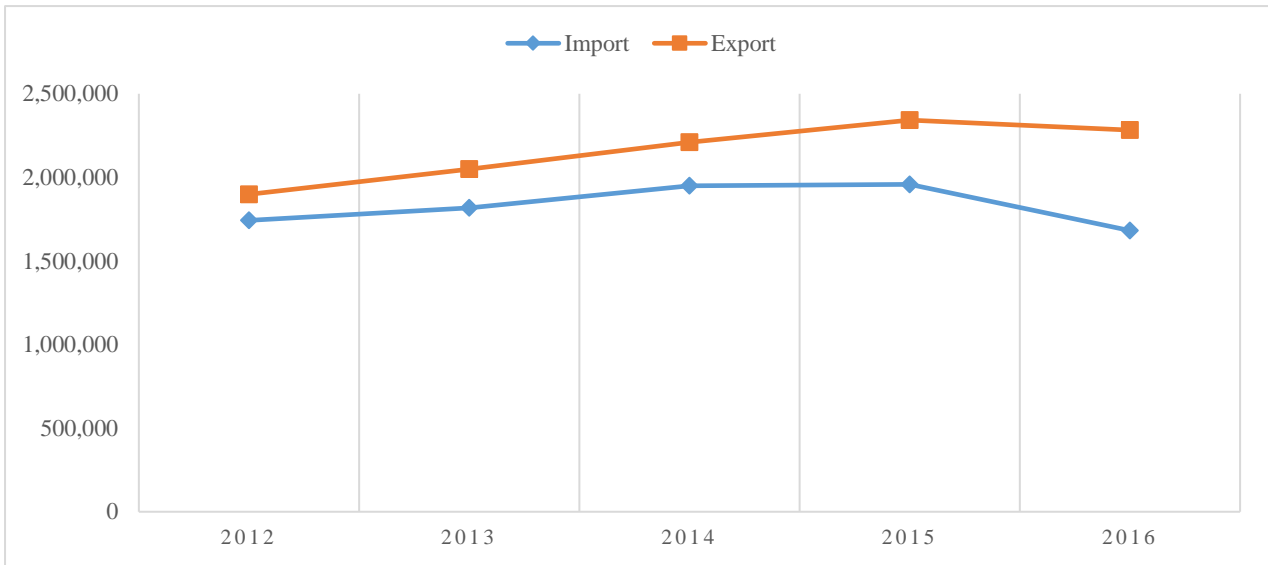


China is a developed country and its economy is a socialist market economy. China is the world's second largest economy by nominal GDP \$11.39 trillion and the world's largest economy by purchasing power parity with \$21.27 trillion. Until 2015 China was the world's fastest-growing major economy, with growth rates averaging 10% over 30 years. China is the largest manufacturing economy in the world as well as the largest exporter of goods in the world.

Cities	Population
Shanghai	34.0 million
Guangzhou	25.0 million
Beijing	24.9 million
Shenzhen	23.3 million
Wuhan	19.0 million
Chengdu	18.1 million
Chongqing	17.0 million
Tianjin	15.4 million
Hangzhou	13.4 million
Xi'an	12.9 million

Total Population	1.357 billion
Area	9.597 million km ²
Time Zone	UTC+08:00
Capital City	Beijing
International Telephone Code	+86
Currency	Renminbi
Exchange Rate (10/01/17)	1 US\$ = 6.9233 CNY-Chinese Yuan
GDP (Dec 2015)	US\$ 11007.72Billion
GDP per capita (Dec 2015)	US\$ 6497.50
GDP Growth Rate (Dec 2015)	6.8 %
Ease of Doing Business (<i>World Bank 2017</i>)	78/190
Inflation Rate (Feb 2017)	2.5 %
Official Language(s)	Standard Chinese
Other Languages	Mongolian, Tibetan, Uyghur ,Zhuang
Business Hours	0800 hrs-1800 hrs. Lunch 1200-1400 hrs.
Banking Hours	0900-1700 hrs. (weekdays) 0830-1200 hrs. (Sat)
Literacy Rate	100%
Measures	Metric System
Important International Participation	UN, BRICS, WTO, WB, (ASEAN) <i>Association of Southeast Asian Nations</i> ,

China Trade with the World (2011-2015)

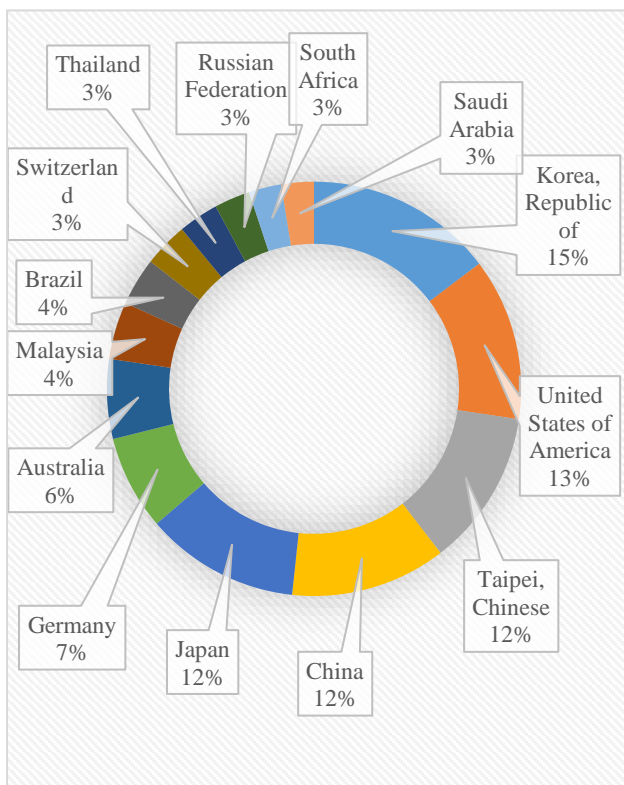


(US \$ million)

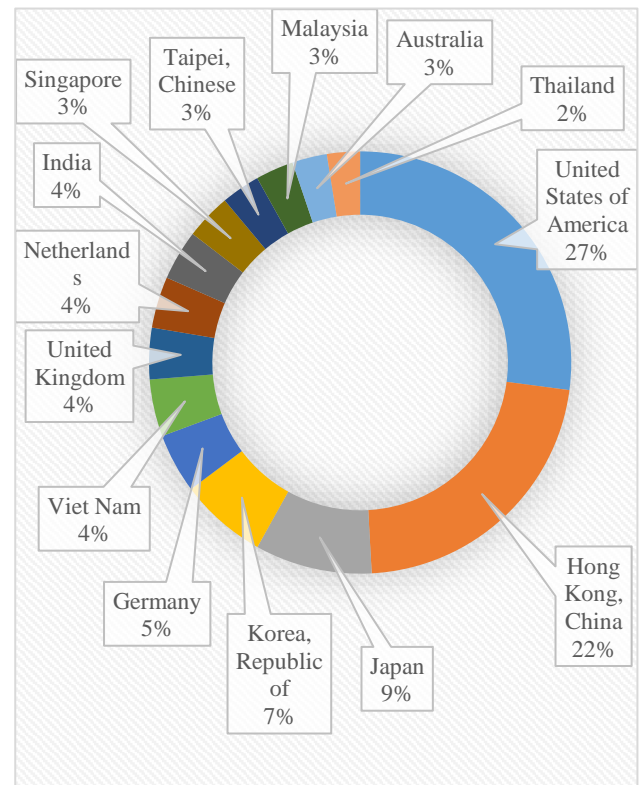
Year	2011	2012	2013	2014	2015
Import	1,743,395	1,818,199	1,949,992	1,958,021	1,743,395
Export	1,898,388	2,048,782	2,209,007	2,342,343	1,898,388

Source: Trade map

Major Import Sources of China

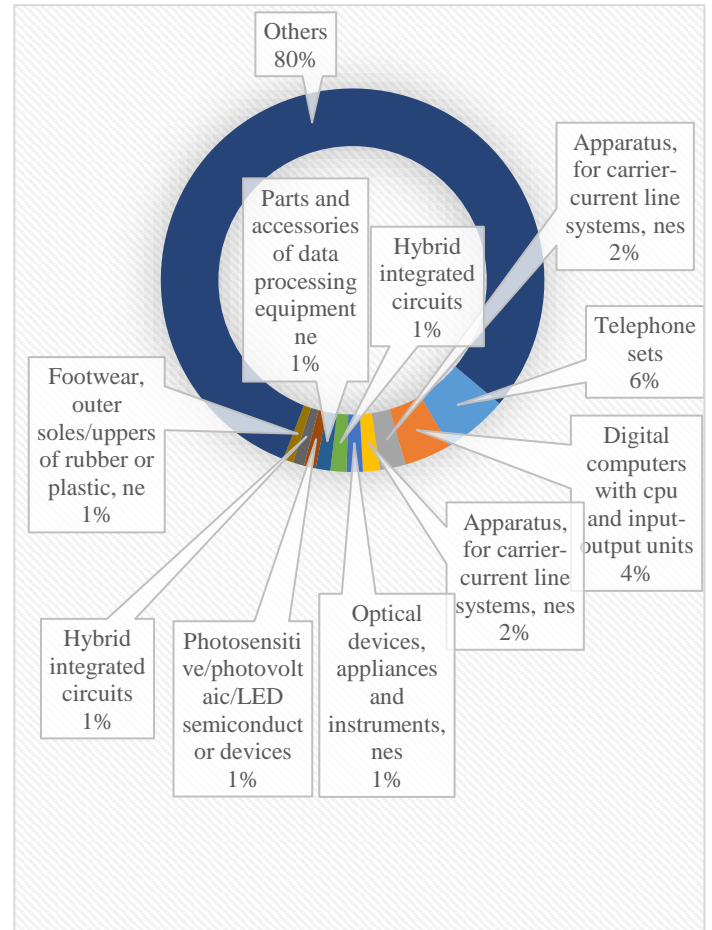
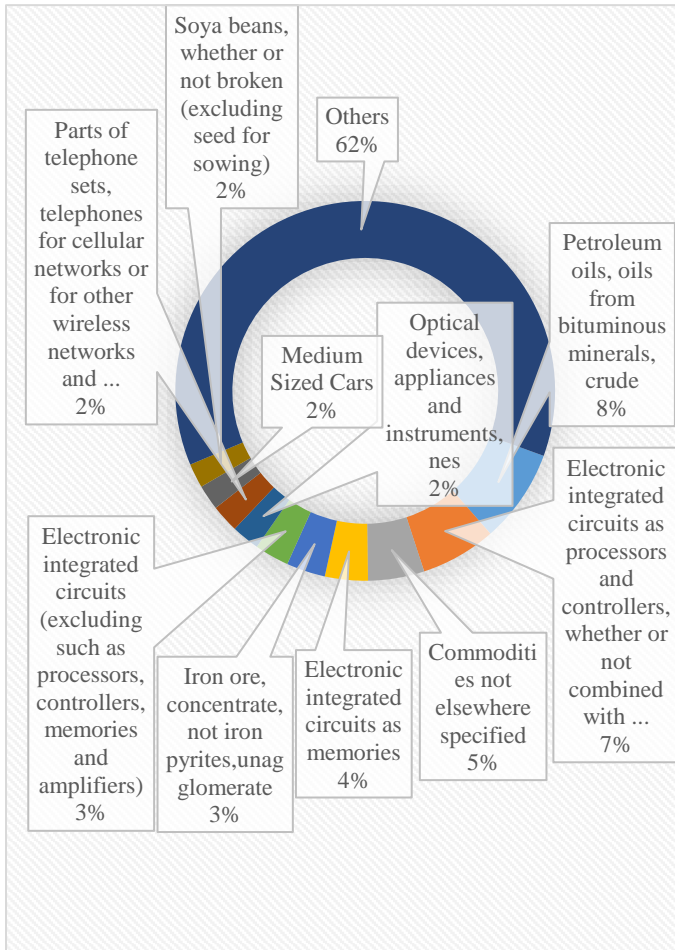


Major Export Destinations of China

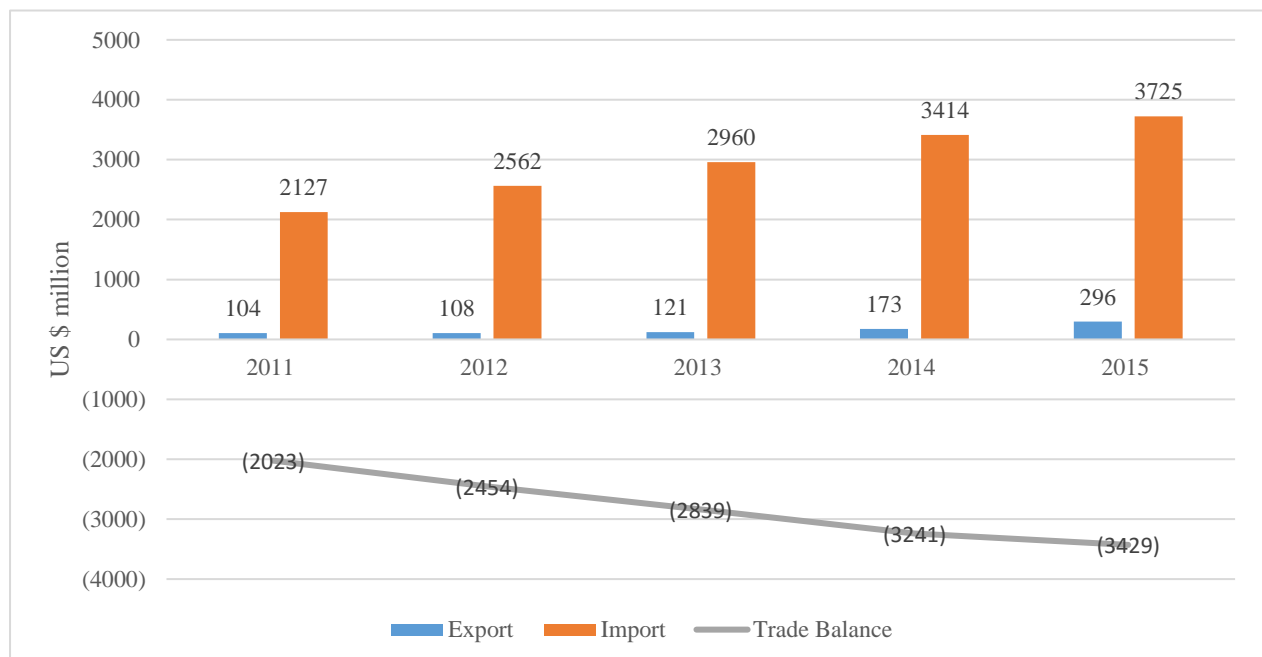


Major Import Products of China (2015)

Major Export Products of China (2015)



Sri Lanka- China Trade (2011-2015)



(US \$ million)

	2011	2012	2013	2014	2015
Export	104	108	121	173	296
Import	2,127	2,562	2,960	3,414	3,725
Trade balance	(2023)	(2454)	(2839)	(3241)	(3429)

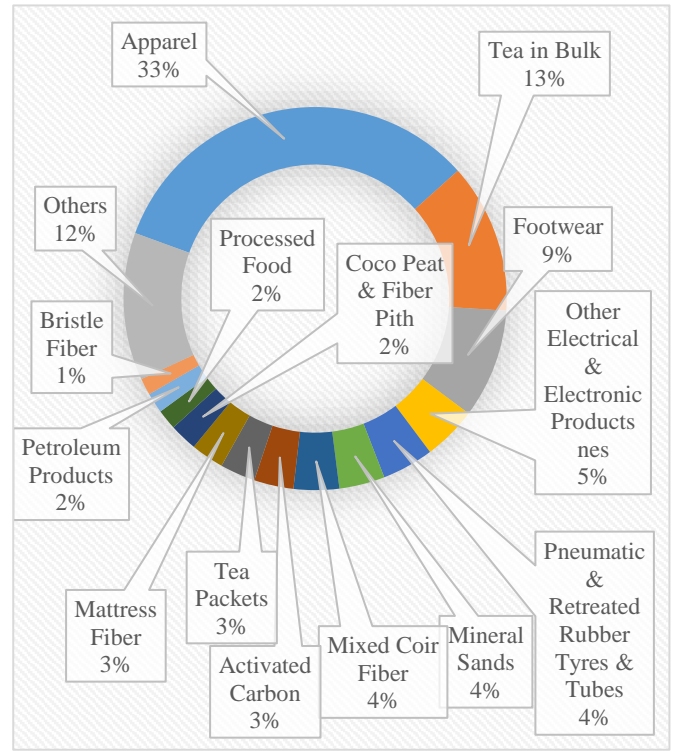
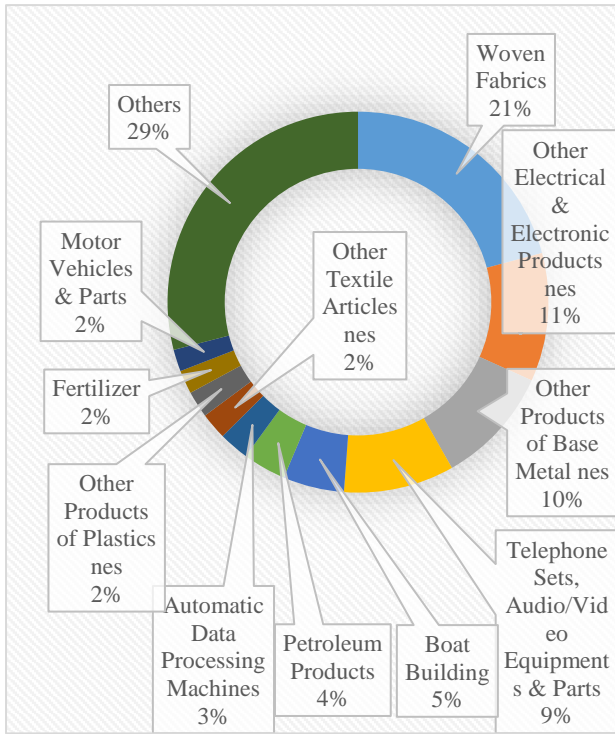
Source: Trade map

Sri Lankan products with export potential to China

- Mens, boys trousers & shorts, of cotton, not knit
- Mens, boys shirts, of cotton, not knit
- Oils petroleum, bituminous, distillates, except crude
- T-shirts, singlets etc, of material nes, knit
- Womens, girls trousers & shorts, of cotton, not knit
- T-shirts, singlets and other vests, of cotton, knit
- Gloves other than surgical, of rubber
- Pullovers, cardigans etc of cotton, knit
- Diamonds (jewellery) worked but not mounted or set
- Brassieres and parts thereof
- Sisal and Agave, raw
- Babies garments, accessories of cotton, knit
- Rubies, sapphires and emeralds worked but not set
- Activated carbon
- Nuts, seeds & mixes, otherwise prepared or preserved
- Articles of vulcanised rubber nes, except hard rubber
- Mens, boys shirts, of cotton, knit
- Pullovers, cardigans etc of manmade fibres, knit
- Womens, girls blouses & shirts, of cotton, not knit
- Womens, girls trousers & shorts, of cotton, knit
- Cargo vessels other than tanker or refrigerated
- Animal feed preparations nes
- Womens, girls dresses, synthetic fibres, not knit
- Parts of fork-lift etc trucks
- Womens, girls trousers, shorts, material nes, not knit
- Womens, girls trousers, shorts, synthetic fibres, knit
- Helicopters of an unladen weight > 2,000 kg
- Knit or crochet fabric of other materials, nes
- Pepper of the genus Piper, whole
- Sacks & bags (including cones) of polymers of ethylen
- Footwear uppers and parts thereof, except stiffeners
- Documents of title (bonds etc), unused stamps etc
- Womens, girls blouses, shirts, manmade fibre, not knit
- Aircraft parts nes
- Bicycles, other cycles, not motorized
- Mens, boys trousers shorts, synthetic fibre, not knit
- Womens, girls trousers, shorts, synth fibres, not knit
- Ignition/other wiring sets for vehicles/aircraft/ship
- Womens, girls dresses, of synthetic fibres, knit
- Dolls representing only human beings
- Tea, black (fermented or partly) in packages > 3 kg
- Tea, black (fermented or partly) in packages < 3 kg
- Mens, boys underpants or briefs, of cotton, knit
- Measuring or checking equipment, nes
- Transformers electric, power capacity < 1 KVA, nes
- Food preparations nes
- Coconut (copra) oil or fractions simply refined
- Womens, girls dresses, of material nes, not knit
- Parts, electric switches, protectors & connectors nes
- Coconut (copra) oil crude

Sri Lanka's Imports from China (2016)

Sri Lanka's Exports to China (2016)



How Sri Lankan companies can access those opportunities

Trade Fairs/Solo Exhibitions and Trade Missions

Event	Latest Date	Category
INTERNATIONAL FERTILIZER SHOW – FSHOW	01 – 03 March 2017	Fertilizers, Fertigation & Irrigation Equipment
East China Import and Export Commodity Fair (ECF)	01 – 05 March 2017	Clothes, textiles
Xiamen Stone Fair	06 - 09 March 2017	Stone and stone processing
YARN EXPO SPRING	15 – 17 March 2017	Fibers and Yarns
Bauma China 2016 construction and building machines and vehicles	16 - 18 March 2017	Construction and Building machines & vehicles
The 14th China International Tyre and Rubber Exhibition	08 – 10 April 2017	Tyre and Rubber
China International Health Care Fair	20 – 24 April 2017	Healthcare products and services
The 12nd China (Fuzhou) International Seafood & Fisheries Expo (FIFE)	02 – 04 June 2017	Aquatic products & Frozen, live, processed seafood
The 17th China International Fashion Brand Fair	06 – 08 June 2017	Apparel & accessories, Fabric & accessories

Useful Addresses

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Preferential Trade Agreements

- ASEAN-People's Republic of China Comprehensive Economic Cooperation Agreement
- Asia-Pacific Trade Agreement
- New Zealand-People's Republic of China Free Trade Agreement
- People's Republic of China-Australia Free Trade Agreement
- People's Republic of China-Chile Free Trade Agreement
- People's Republic of China-Costa Rica Free Trade Agreement
- People's Republic of China-Hong Kong, China Closer Economic Partnership Arrangement
- People's Republic of China-Iceland Free Trade Agreement
- People's Republic of China-Macao Closer Economic Partnership Arrangement
- People's Republic of China-Pakistan Free Trade Agreement
- People's Republic of China-Peru Free Trade Agreement
- People's Republic of China-Singapore Free Trade Agreement
- People's Republic of China-Switzerland Free Trade Agreement
- People's Republic of China-Taipei, China Economic Cooperation Framework Agreement
- People's Republic of China-Thailand Free Trade Agreement
- People's Republic of China-[Republic of] Korea Free Trade Agreement

Source: EDB statistics, Trade map

Prepared by: Market Development Division (EDB)