

The Conference Board

China Economy Watch

Nov. 2, 2021

Q3 Review and Near-Term Growth Outlook

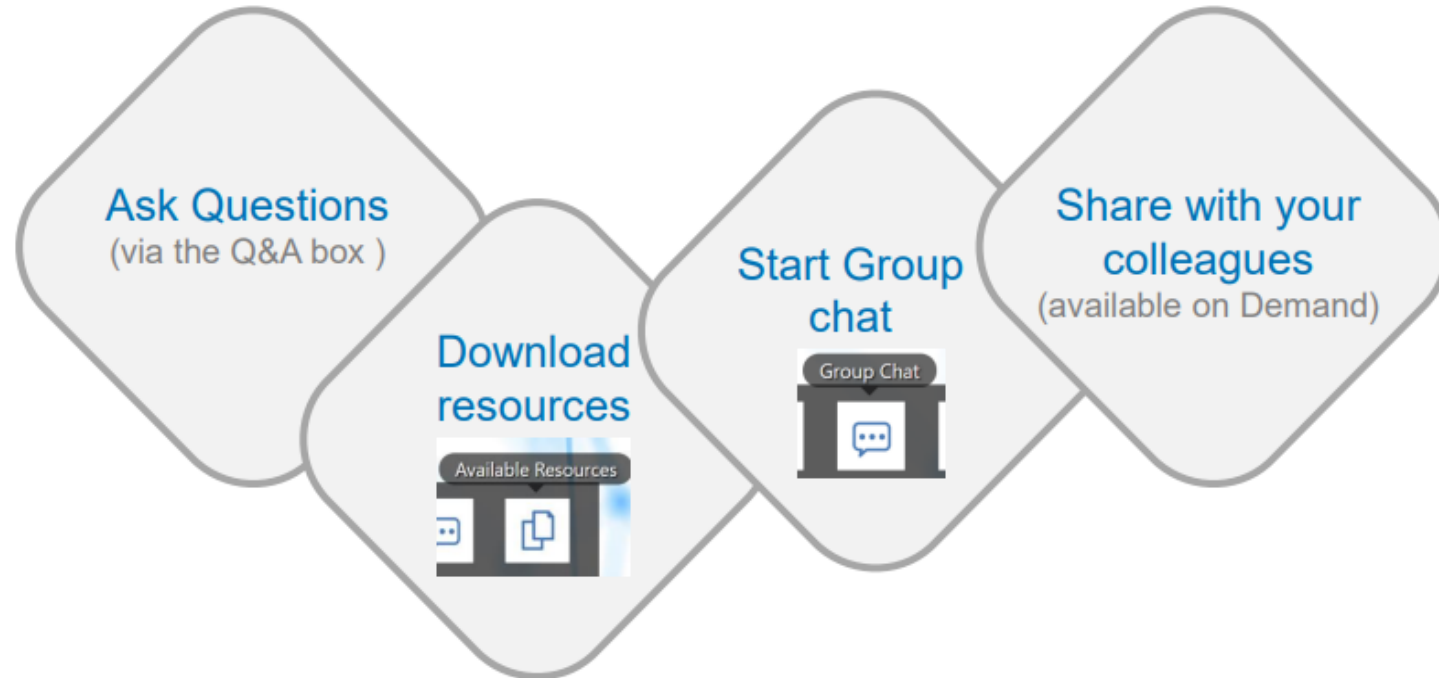


Questions we will be exploring today

- What is the current status of China's economy?
- What is the short-term outlook for GDP growth and economic policy?
- What are important short-term risks to monitor?



Making the most of the webcast



Tell us about your experience to help us improve our future program



Panelists



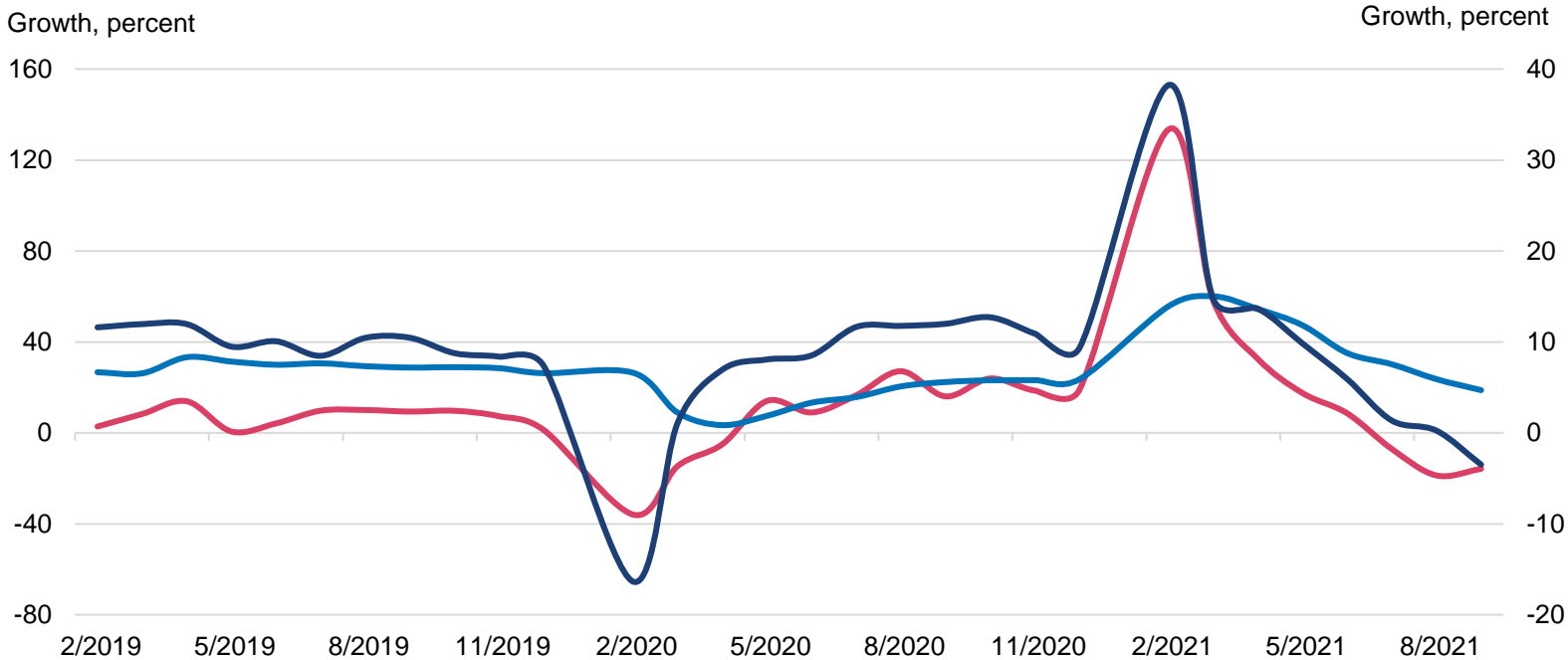
Anke Schrader
(Moderator)
Research Director, Asia
The Conference Board



Yuan Gao
Senior Economist
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New home sales and real estate investment growth both dropped quickly in recent months

- New home sales growth, YoY
- Average housing price growth, Ytd YoY (RHS)
- Real estate investment growth, YoY (RHS)



Sources: NBS, CEIC, The Conference Board



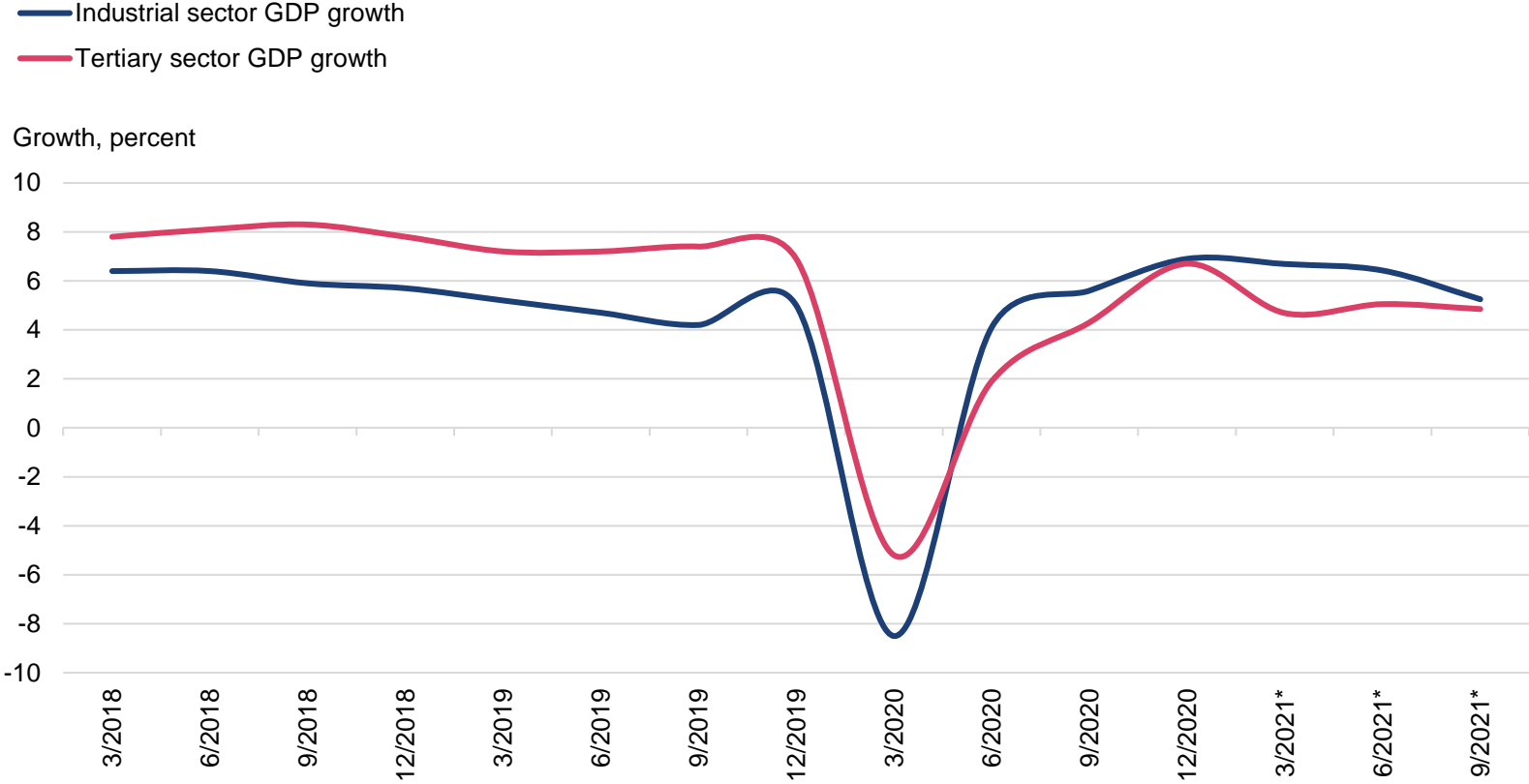
Poll 1

Going into 2022, how strongly would a continued housing market downturn impact your business sector?

- a. Significant impact
- b. Moderate impact
- c. Little to no impact



Service sector growth recovery stalled; industrial growth recovery peaked



Sources: NBS, CEIC, The Conference Board
 Note: GDP growth rates in 1H 2021 are estimated CAGRs over 2020 and 2021.



Poll 2

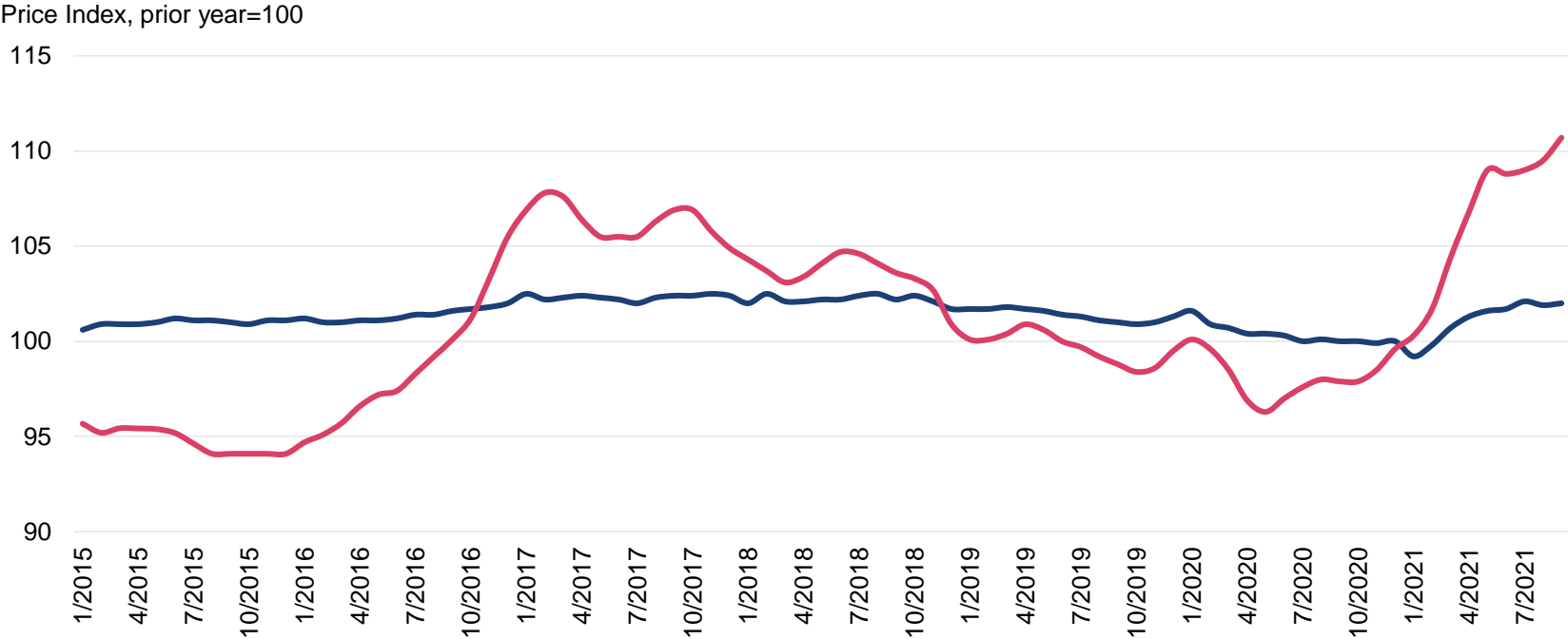
In your view, how “transitory” are current inflationary pressures?

- a. Short-term, inflation pressures will likely dissipate within a few months
- b. Medium-term, inflation pressures will likely dissipate sometime in 2022
- c. Longer-term, inflation pressures will likely drag beyond 2022



PPI inflation continues to intensify, leaving CPI inflation under upward pressure

— Non-food CPI, prior year=100
— Producer Price Index (PPI), prior year=100



Sources: NBS, CEIC, The Conference Board



Q&A

