

The Conference Board

China Economy Watch

November 3, 2022

Status Assessment & Near-term Outlook for China



Today's conversation is with...



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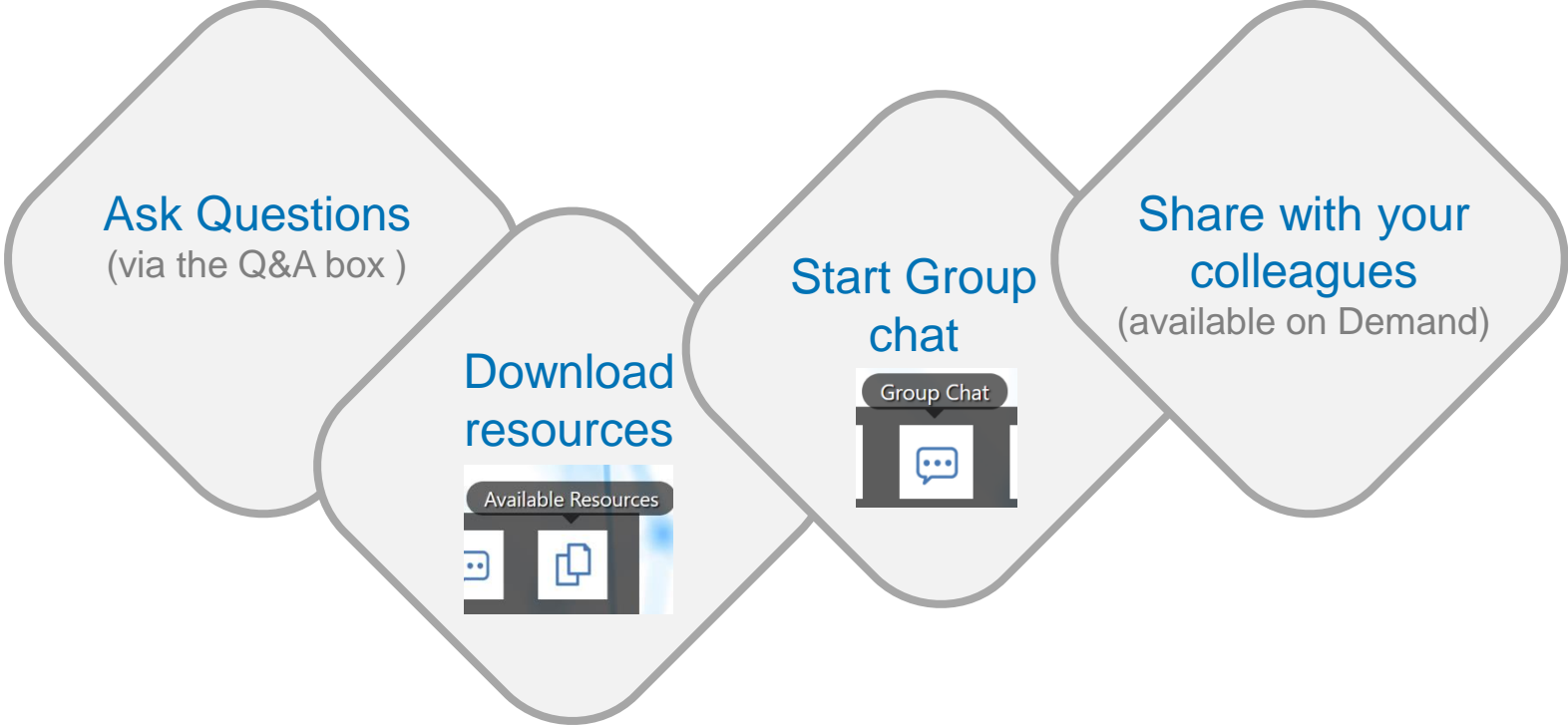
Anke Schrader (Moderator)
Research Director, Asia
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Questions we will be exploring today

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



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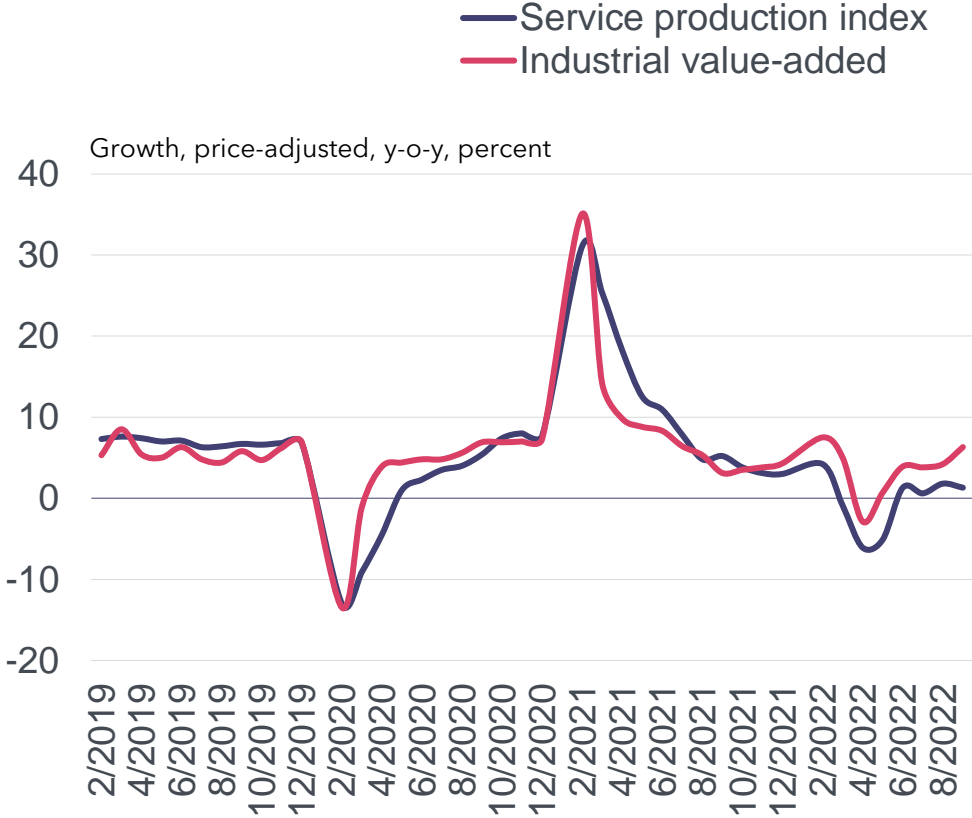
Poll 1

What is your expectation for China's GDP growth in 2023?

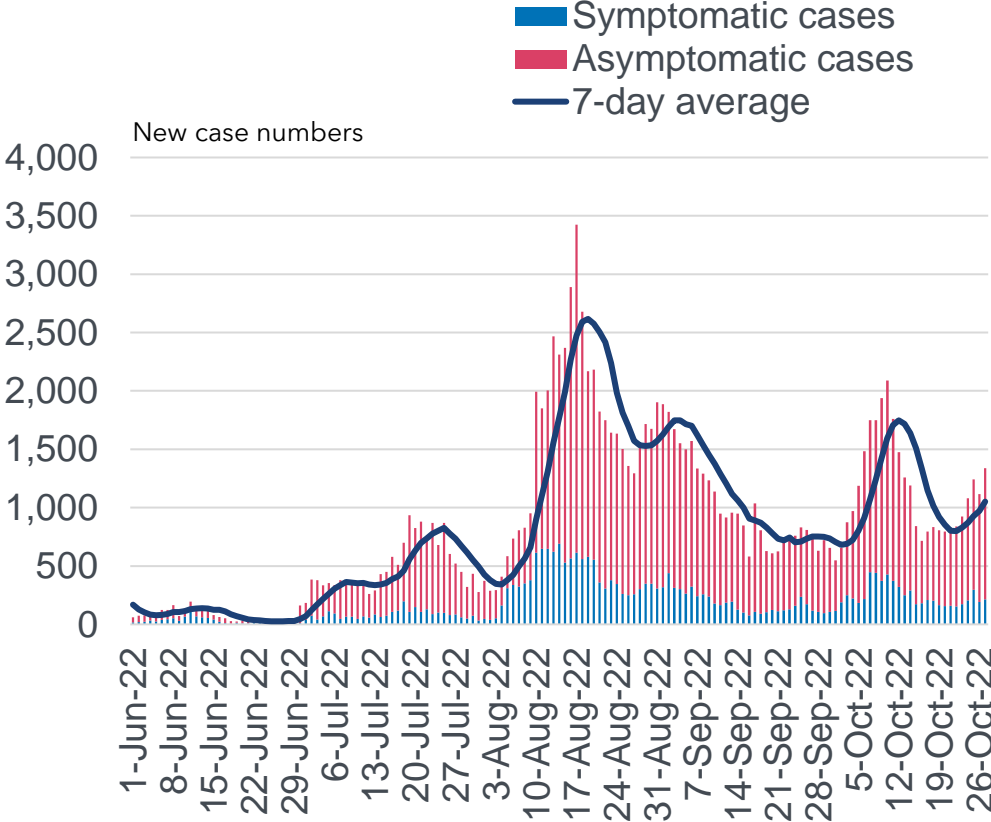
- a. Above 5.5%
- b. Between 5 – 5.5%
- c. Between 4 – 5%
- d. Under 4% but positive
- e. Negative growth



Production recovery in the industrial sector is steady, but services continue to struggle because of COVID-related disruptions



Sources: NBS, CEIC, The Conference Board



Sources: National Health Commission, CEIC, The Conference Board



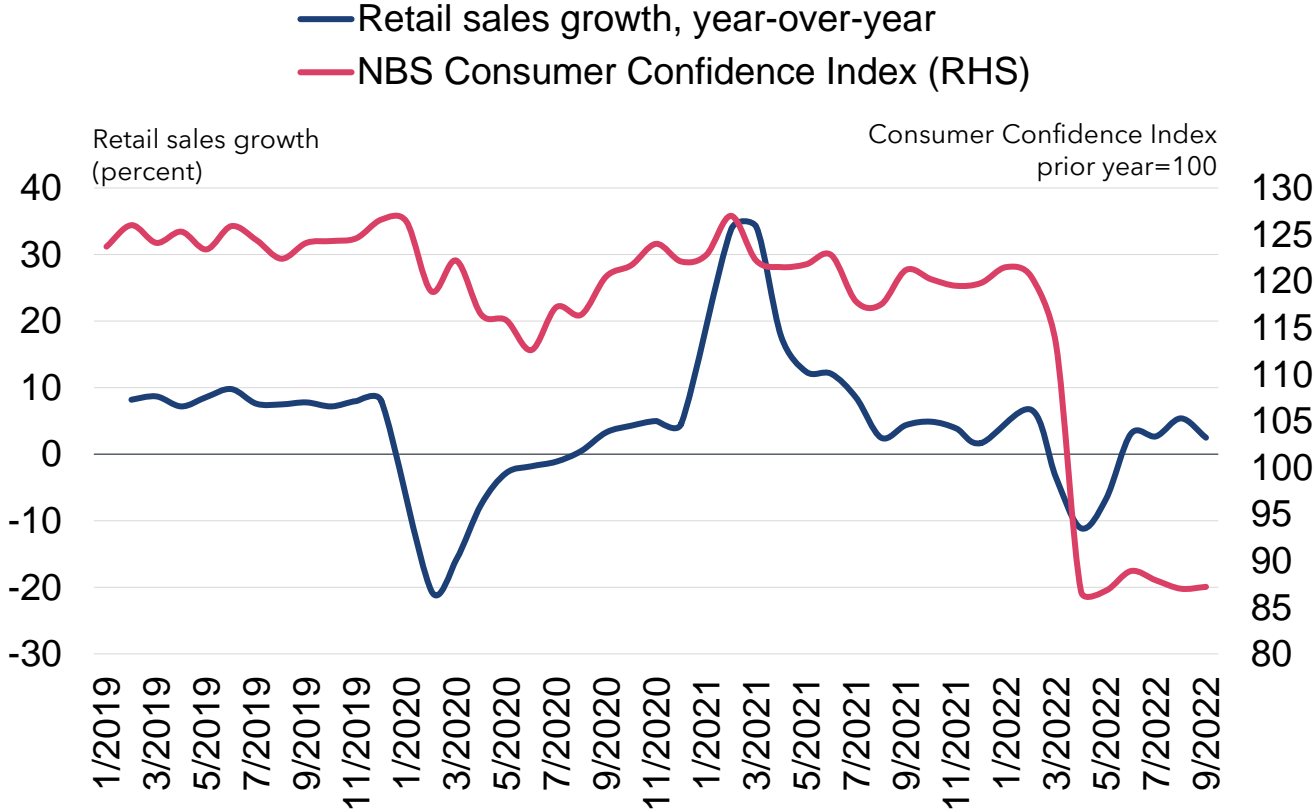
Poll 2

Regarding China's COVID policy, my best guess is that in 2023....:

- a. China will abandon its Dynamic Zero COVID policy amidst increased economic pressure
- b. China will continuously adjust its Dynamic Zero COVID policy to allow for a gradual phasing out of all restrictions and a declared victory over COVID
- c. Quarantine-related restrictions will be eased further, but other COVID policies will remain largely unchanged
- d. Nothing much will change
- e. Impossible to know



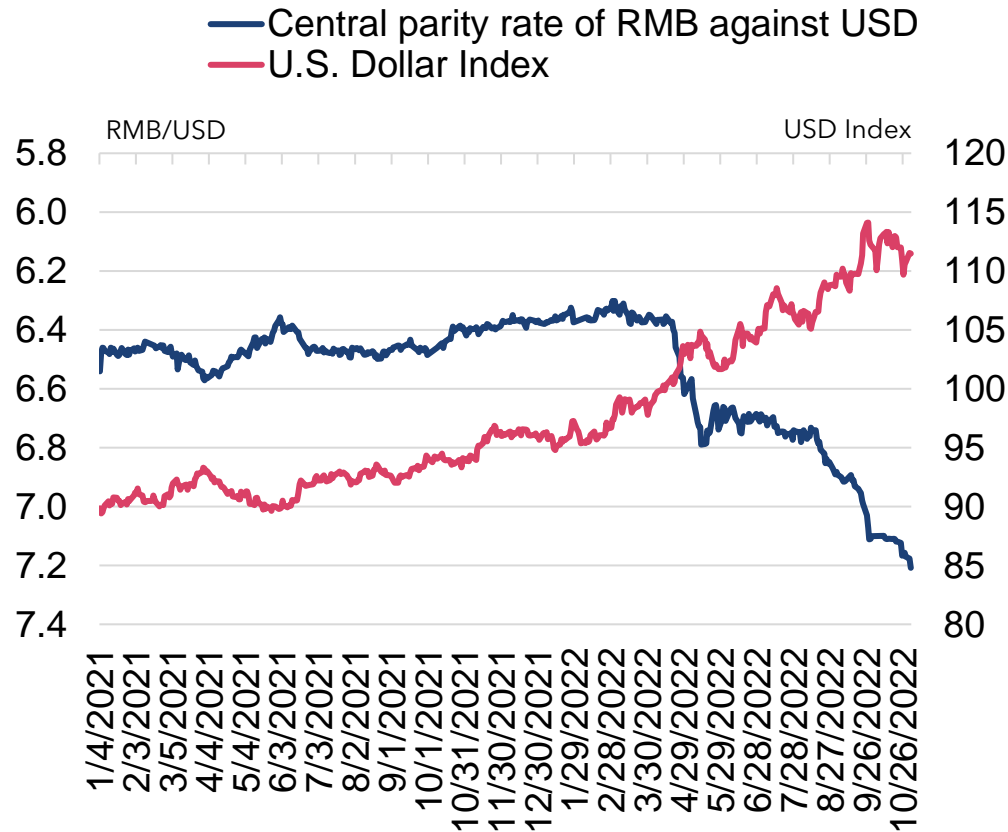
A quick recovery in consumption is difficult as COVID flareups are inevitable; consumer confidence is at a historic low



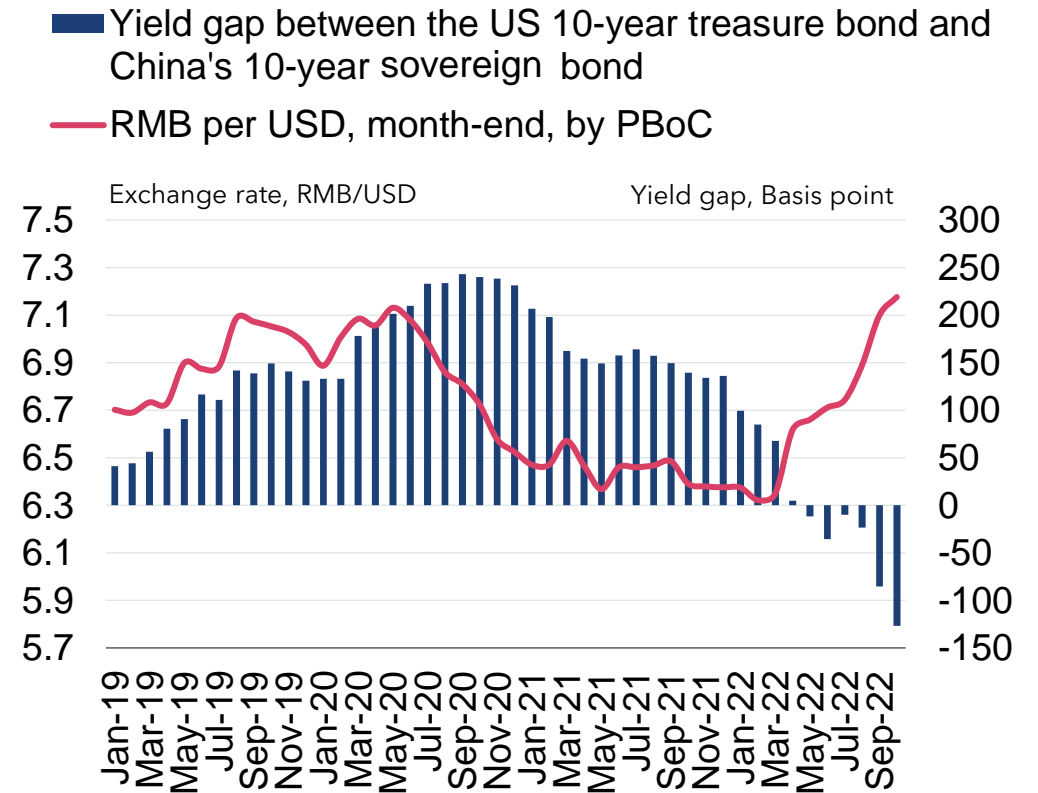
Sources: NBS, CEIC, The Conference Board



Strengthening USD will keep the RMB under depreciation pressure



Sources: CEIC, CFETC, The Conference Board



Sources: Haver, The Conference Board



Q&A



Questions? Contact Us

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