

Country Snapshot

The Economic Department



China

General Information

Capital:	Beijing	Global Competitiveness Index Ranking (Out of 141):	28
Population (m):	1,421	Corruption Perceptions Index Ranking: (Out of 180):	78
Local Currency:	Chinese Yuan Renminbi	Ease of Doing Business Ranking (Out of 190):	31
Exchange Rate (LCU:US\$) :	6.7	Economic Freedom Ranking (Out of 180):	107
Head of State: President – Xi Jinping		Enabling Trade Ranking (Out of 136):	61
	Premier of the State Council – Li Keqiang		

Recent Economic Indicators

	2019	2020	2021	2022*
Real GDP Growth (% change YOY)	6.0	2.3	8.0	5.6
GDP (Bn\$, current prices)	14,341	14,867	16,863	18,463
GDP per capita (\$, current prices)	16,564	17,104	19,090	20,667
Export of Goods & Services (Bn\$)	2,408	2,589	2,960	3,183
Import of Goods & Services (Bn\$)	2,020	2,048	2,262	2,443
Unemployment Rate (% yearly)	3.6	4.2	3.8	3.7
Inflation (Av)	4.5	-0.3	2.0	1.8

Principal Export Destinations

United States 17%, Hong Kong 10%, Japan 6% (2019)

Principal Import Destinations

South Korea 9%, Japan 8%, Australia 7%, Germany 7%, US 7%, Taiwan 6% (2019)

Principal Export Commodities

broadcasting equipment, computers, integrated circuits, office machinery and parts, telephones (2019)

Principal Import Commodities

crude petroleum, integrated circuits, iron, natural gas, cars, gold (2019)

The most problematic factors for exporting to

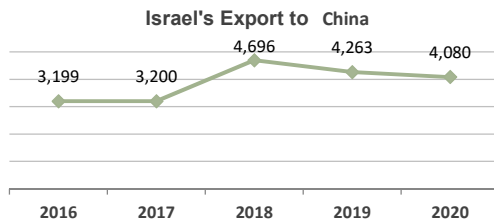
China *

- 1 Tariffs and non-tariff barriers
- 2 Burdensome import procedures
- 3 High cost or delays caused by international transportation
- 4 Domestic technical requirements and standards
- 5 High cost or delays caused by domestic transportation

Israel's Goods Trade Relations with

China **

	M\$	% Change
Export	4,080	-4%
Import	11,669	14%
Total trade (export + import)	15,749	
Trade Balance (export - import)	-7,589	



The Main Sectors of Goods Trade between Israel and

China **

Sector	Export			Import		
	M\$	% Share	% Change	M\$	% Share	% Change
Machinery, Electrical equipment	2169	52%	-2%	2723	23%	16%
Optic Machinery	967	23%	-65%	2309	20%	32%
Fertilizers	231	6%	-23%	823	7%	-10%
Machinery, Mechanic equipment	178	4%	-8%	528	5%	1%
Inorganic Chemicals	135	3%	6%	491	4%	2%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export Institute

