

EGYPTIAN POTENTIAL EXPORTS AND TAREGT MARKETS OVERVIEW

COUNTRY PROFILE CHINA

DEVELOPED BY:
EXPORT DEVELOPMENT AUTHORITY (EDA)

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COUNTRY PROFILE - CHINA

COUNTRY OVERVIEW

- **Country:** China
- **Capital:** Beijing
- **Total Area:** 9,596,960 sq km
- **Location:** Eastern Asia, bordering the East China Sea, Korea Bay, Yellow Sea, and South China Sea, between North Korea and Vietnam
- **Chief of state:** President President XI Jinping (since 14 March 2013);
- **Head of government:** Premier LI Qiang (since 11 March 2023)
- **Administrative divisions:** 23 provinces
- **Population:** 1,413,142,846 (2023 est.)
- **Major languages:** Standard Chinese or Mandarin (official; Putonghua, based on the Beijing dialect), Yue (Cantonese), Wu (Shanghainese),
- **Major religion:** folk religion 21.9%, Buddhist 18.2%, Christian 5.1%, Muslim 1.8%, unaffiliated 52.1% (2021 est.)
- **Life expectancy: male:** 75.5 years **female:** 81.2 years (2023 est.)
- **Population Growth Rate:** 0.18% (2023 est.)
- **Age structure:**
 - **0-14 years:** 16.48% (male 124,166,174/female 108,729,429)
 - **15-64 years:** 69.4% (male 504,637,819/female 476,146,909)
 - **65 years and over:** 14.11% (male 92,426,805/female 107,035,710) (2023 est.)
- **Currency:** Renminbi yuan (RMB)
- **Exchange Rate:** Renminbi yuan (RMB) per US dollar – 7.17 (2023 est.)



ECONOMIC, SOCIAL AND POLITICAL OVERVIEW OF CHINA

POLITICAL OVERVIEW:

Overall, the political situation in China has been stable, with the Chinese Communist Party (CCP) firmly in power. China's current leader, Xi Jinping, holds a triple title as CCP general secretary, Central Military Commission chairman and state president. After assuming these functions in 2012-13, he was reappointed to them in 2017-18. Following the abolition of presidential term limits in early 2018, he is set to keep them beyond the expiry of the current terms - President Xi Jinping was appointed to a third term at the 2022 Communist Party Congress - and is seen as the most powerful Chinese leader since Deng Xiaoping.

ECONOMIC OVERVIEW:

China is now an upper-middle-income country. Although China has eradicated extreme poverty, a significant number of people remain vulnerable, with incomes below a threshold more typically used to define poverty in upper-middle income countries.

China's high growth based on investment, low-cost manufacturing and exports has largely reached its limits and has led to economic, social, and environmental imbalances. Reducing these imbalances requires shifts in the structure of the economy from manufacturing to high value services, from investment to consumption, and from high to low carbon intensity.

Over the past few years, growth has moderated in the face of structural constraints, including declining labor force growth, diminishing returns to investment, and slowing productivity growth. The challenge going forward is to find new drivers of growth while addressing the social and environmental legacies of China's previous development path.

China's rapid economic growth exceeded the pace of institutional development, and there are important institutional and reform gaps that China needs to address to ensure a high-quality and sustainable growth path. The role of the state needs to evolve and focus on providing a clear, fair and stable business environment, strengthening the regulatory system and the rule of law to further support the market system, as well as ensuring equitable access to public services to all citizens.

Given its size, China is central to many regional and global development issues. Although not the main source of historical cumulative emissions, China today accounts for 27 percent of annual global carbon dioxide and a third of the world's greenhouse gas emissions – with per capita emissions now surpassing those of the European Union, although slightly below the OECD average and well below the level of the United States – and its air and water pollution affects other countries. Global environmental problems cannot be solved without China's engagement. China's growing economy is also an important source of global demand. Its economic rebalancing will create new opportunities for manufacturing exporters, though it may reduce demand for commodities over the medium-term.

China is a growing influence on other developing economies through trade, investment, and ideas. Many of the complex development challenges that China faces are relevant to other countries, including transitioning to a new growth model, rapid aging, building a cost-effective health system, and promoting a lower-carbon energy path.

Following China's swift reopening after the COVID-19 outbreaks in late 2022, GDP growth is expected to rebound to 5.1 percent in 2023, from 3 percent in 2022. Growth will be led by a recovery in demand, particularly for services. Investment is expected to remain robust, supported by slower but sustained growth in infrastructure and manufacturing investment, as well as the gradual stabilization of property investment. Net exports are expected to weigh on growth, due to softer external demand coupled with a modest acceleration in import growth driven by the increase in domestic demand.

ECONOMIC INDICATORS:

INDICATORS	2010	2021
GNI PER CAPITA, PPP (CURRENT INTERNATIONAL \$)	9,220	19,310
GDP (CURRENT US\$) (BILLIONS)	6,087.19	17,820.46
GDP GROWTH (ANNUAL %)	10.6	8.4
INFLATION, GDP DEFLATOR (ANNUAL %)	6.9	4.6
AGRICULTURE, VALUE ADDED (% OF GDP)	9	7
INDUSTRY, VALUE ADDED (% OF GDP)	46	39
EXPORTS OF GOODS AND SERVICES (% OF GDP)	27	20
IMPORTS OF GOODS AND SERVICES (% OF GDP)	24	17
FOREIGN DIRECT INVESTMENT, NET INFLOWS (BOP, CURRENT US\$) (MILLIONS)	243,703	344,075

Source: World Bank

TRADE STATISTICS BETWEEN CHINA AND WORLD

TRADE FIGURES BETWEEN CHINA AND WORLD (USD BILLION)

	2020	2021	2022
CHINA IMPORTS FROM WORLD	2057.0	2675.7	2716.0
CHINA EXPORTS TO WORLD	2588.4	3361.8	3593.6
TRADE BALANCE	531.4	686.1	877.6

Source: ITC, Trade Map

EXPORTS OF CHINA BY PARTNER COUNTRY (USD BILLION)

IMPORTERS	2020	2021	2022
United States of America	452.49	577.13	582.76
Hong Kong, China	271.08	348.97	297.54
Japan	142.60	165.82	172.93
Korea, Republic of	112.48	148.85	162.62
Viet Nam	113.82	137.90	146.96
India	66.72	97.51	118.50
Netherlands	79.01	102.43	117.73
Germany	86.81	115.18	116.23
Malaysia	56.30	78.70	93.71
Taipei, Chinese	60.12	78.36	81.59
United Kingdom	72.56	87.03	81.54

Source: ITC, Trade Map

EXPORTS OF CHINA BY PRODUCT (USD BILLION)

CODE	PRODUCT LABEL	2020	2021	2022
'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television ...	709.93	898.96	954.78
'84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	440.02	547.59	551.95
'87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	76.22	120.02	150.24
'39	Plastics and articles thereof	96.38	131.07	143.53
'94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings; ...	109.37	139.48	130.89
'73	Articles of iron or steel	71.02	95.51	110.31
'95	Toys, games and sports requisites; parts and accessories thereof	71.52	101.85	103.33
'29	Organic chemicals	56.95	82.58	101.89
'61	Articles of apparel and clothing accessories, knitted or crocheted	62.23	86.46	90.94
'72	Iron and steel	33.40	66.98	77.26
'62	Articles of apparel and clothing accessories, not knitted or crocheted	62.28	70.10	76.87
'90	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical ...	80.23	97.49	70.26
'27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral ...	30.74	41.19	64.37
'64	Footwear, gaiters and the like; parts of such articles	38.11	51.67	62.02
'38	Miscellaneous chemical products	22.15	28.43	47.50

Source: ITC, Trade Map

IMPORTS OF CHINA BY PARTNER COUNTRY (USD BILLION)

EXPORTERS	2020	2021	2022
Taipei, Chinese	200.50	249.88	238.09
Korea, Republic of	173.10	213.45	199.67
Japan	174.66	205.52	184.50
United States of America	136.34	180.97	178.96
Australia	117.69	163.73	142.09
China	125.26	156.82	122.88
Russian Federation	57.11	78.14	114.15
Germany	105.11	119.92	111.40
Malaysia	75.17	98.19	109.88
Brazil	85.52	109.88	109.52

Source: ITC, Trade Map

IMPORTS OF CHINA BY PRODUCT (USD BILLION)

CODE	PRODUCT LABEL	2020	2021	2022
'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television ...	548.42	668.66	644.69
'27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral ...	261.17	393.94	535.34
'26	Ores, slag and ash	187.19	272.76	224.72
'84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	192.05	231.21	202.15
'71	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad ...	31.74	77.42	103.70
'90	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical ...	99.07	109.17	82.03
'87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	73.99	86.39	80.82
'39	Plastics and articles thereof	71.08	82.83	75.19
'74	Copper and articles thereof	48.91	66.09	68.71
'12	Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; industrial or medicinal ...	44.98	60.17	68.61
'29	Organic chemicals	45.64	60.22	58.07
'72	Iron and steel	36.90	43.57	43.66
'30	Pharmaceutical products	34.92	41.86	39.91
'02	Meat and edible meat offal	30.27	31.59	30.88
'38	Miscellaneous chemical products	18.87	24.20	27.87

Source: ITC, Trade Map

TRADE STATISTICS BETWEEN EGYPT AND CHINA (MILLION USD)

EGYPTIAN EXPORTS TO CHINA BY PRODUCT (MILLION)

CODE	PRODUCT LABEL	2020	2021	2022
'27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral ...	372.16	945.96	1367.93
'52	Cotton	6.48	4.81	107.12
'08	Dairy produce; birds' eggs; natural honey; edible products of animal origin, not elsewhere ...	78.21	69.06	69.74
'23	Residues and waste from the food industries; prepared animal fodder	16.30	51.98	44.63
'53	Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn	6.90	12.81	29.64
'41	Raw hides and skins (other than furskins) and leather	9.42	26.43	18.46
'74	Copper and articles thereof	7.28	30.20	15.31
'76	Aluminium and articles thereof	10.69	19.17	14.59

'31	Fertilisers	0.27	1.90	10.33
'68	Articles of stone, plaster, cement, asbestos, mica or similar materials	20.57	15.36	9.87
'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television ...	2.90	9.58	7.43
'62	Articles of apparel and clothing accessories, not knitted or crocheted	2.91	5.93	5.34
'38	Miscellaneous chemical products	0.80	4.72	4.22
'39	Plastics and articles thereof	18.87	5.30	3.81
'57	Carpets and other textile floor coverings	4.01	3.68	3.66

Source: ITC, Trade Map

EGYPTIAN IMPORTS FROM CHINA BY PRODUCT (MILLION)

CODE	PRODUCT LABEL	2020	2021	2022
'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television ...	2126.96	2405.34	2054.43
'84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	1279.51	1455.82	1735.19
'54	Man-made filaments; strip and the like of man-made textile materials	629.50	630.94	934.24
'39	Plastics and articles thereof	370.98	577.53	848.53
'29	Organic chemicals	338.60	418.18	685.27
'72	Iron and steel	236.35	301.48	489.71
'87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	597.65	671.15	454.05
'73	Articles of iron or steel	501.37	294.97	424.71
'55	Man-made staple fibres	298.68	503.99	406.76
'60	Knitted or crocheted fabrics	240.40	175.20	360.64
'48	Paper and paperboard; articles of paper pulp, of paper or of paperboard	86.47	83.48	279.86
'90	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical ...	169.96	219.35	244.82
'40	Rubber and articles thereof	166.33	154.22	186.78
'76	Aluminium and articles thereof	103.87	133.49	173.86
'32	Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring ...	120.25	113.30	161.11

Source: ITC, Trade Map

TRADE POTENTIALS BETWEEN EGYPT AND CHINA

(1) POTENTIAL EGYPTIAN EXPORTS TO CHINA

HS CODE	PRODUCT	POTENTIAL VALUE (MILLION USD)
710812	Gold, unwrought, for non-monetary purposes	130
290511	Methanol "methyl alcohol"	46
390120	Polvethylene, specific gravity ≥ 0.94 , in primary forms	42
080510	Oranges, fresh or dried	41
390210	Polypropylene, in primary forms	24
251512	Marble & travertine, cut	19
120740	Sesamum seeds	13
390110	Polyethylene, specific gravity < 0.94 , in primary forms	11
520100	Cotton, not carded/combed	11
1202	Groundnuts, excl roasted or cooked	11
080610	Grapes, fresh	9.9
961900	Sanitary articles	9.1
230320	Beet-pulp	8.3
3004Xb	Medicaments consisting of mixed or unmixed products, for	8
081110	Strawberries, raw, steamed or boiled, frozen	7.7
210690	Food preparations	7.6
85XXXc	Parts of telephone sets & other transmission apparatus	6.3
0810XX	Fruits n.e.s., fresh	6.1
392020	Non-cellular ethylene polymers, in flat shapes	5.1
390410	Preparations and charges for fire-extinguishers; charged	4.9
854449	Electric conductors $\leq 1.000V$, not fitted with connectors	4.8
080450	Guavas, mangoes & mangosteens, fresh or dried	4.8
760110	Aluminium, not alloyed, unwrought	4.7
252310	Cement clinkers	4.5
281410	Anhydrous ammonia	4.4

Export Potential Map, ITC

(2) POTENTIAL EGYPTIAN IMPORTS FROM CHINA

HS CODE	PRODUCT	POTENTIAL VALUE (MILLION USD)
85XXXb	Telephone sets & other voice/image transmission	2200
85XXXc	Parts of telephone sets & other transmission apparatus	809
8471XX	Data processing machines	572
5402Xc	Other yarn, single, ≤ 50 turns/m, not for retail	323
84XXXa	Other machinery	216

950300	Tricycles	208
401120	Rubber pneumatic tyres for buses & lorries, new	204
854140	Photosensitive semiconductor devices	203
600192	Piles of man-made fibres, knit/crochet	185
850440	Static converters	182
84XXXc	Other office machines	159
732690	Articles of iron or steel	148
940599	Lamps & lighting fittings parts. n.e.s.	147
392690	Articles of plastics & other materials of HS39, n.e.s.	135
540233	Textured filament varn of polyester	134
8708XX	Parts & accessories of motor vehicles, n.e.s.	132
390410	Preparations and charges for fire-extinguishers; charged	122
871410	Parts & accessories of motorcycles, mopeds	119
4412	Plywood, veneered panel & similar laminated wood	119
940540	Electric lamps & lighting fittings	110
841430	Compressors for refrigerating equipment	109
320611	Pigments & preparations containing $\geq 80\%$ titanium	107
3907Xa	Poly"ethylene terephthalate", in primary forms	104
600632	Knit/crochet dyed fabrics, of synthetic fibres, $>30\text{cm}$	98
85XXXd	Smart cards; electronic integrated circuits; LED lamps	95

Export Potential Map, ITC

SOURCES

- CIA Fact Book
- ITC, Trade Map Data accessed on 17/7/2023
- ITC, Export Potential Map Data
- World Bank Economic Indicators
- <https://santandertrade.com/en/portal/analyse-markets/china/economic-political-outline>
- <https://www.worldbank.org/en/country/china/overview>

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