

**CHINA****CHAMBRE DE COMMERCE - FICHE D'INFORMATION PAYS**

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## Vos conseillers à la Chambre de Commerce

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## Indicateurs clés

Région	9,596,961 km2
Population	1,439,323,776 (February 2020 est.)
Type de gouvernement	Communist state
Langues	Standard Chinese or Mandarin (official; Putonghua, based on the Beijing dialect), Yue (Cantonese), Wu (Shanghaiese), Minbei (Fuzhou), Minnan (Hokkien-Taiwanese), Xiang, Gan, Hakka dialects, minority languages (see Ethnic groups entry)
PIB	\$27.309 trillion (2019 est.)
Taux de croissance	6.1% (2019 est.)
IHD	85
Capitale	Beijing

## Introduction

For centuries China stood as a leading civilization, outpacing the rest of the world in the arts and sciences, but in the 19th and early 20th centuries, the country was beset by civil unrest, major famines, military defeats, and foreign occupation. After World War II, the Communist Party of China under MAO Zedong established an autocratic socialist system that, while ensuring China's sovereignty, imposed strict controls over everyday life and cost the lives of tens of millions of people. After 1978, MAO's successor DENG Xiaoping and other leaders focused on market-oriented economic development and by 2000 output had quadrupled. For much of the population, living standards have improved dramatically but political controls remain tight. Since the early 1990s, China has increased its global outreach and participation in international organizations.

Source: *The CIA World Factbook - China*

## Indicateurs macroéconomiques

Growth is set to soften somewhat in 2018-19, as exports ease and investment slows. The current account surplus is projected to stabilise. Infrastructure investment, a major growth driver in recent years, is projected to slow further amid tightening monetary conditions and a more rigorous approval process for local government investment.

The monetary policy stance will remain neutral with a tightening bias, as mitigating financial risks has appropriately become a key policy priority. Shadow banking activities are increasingly being reined in and credit growth is slowing, while capital outflows moderated in early 2018 following a surge and the exchange rate has stabilised. Fiscal policy will remain supportive, but less so than in recent years as unauthorised local government investment is subject to increased scrutiny, which will strengthen fiscal sustainability. A series of new tax cuts have been announced, but the headline fiscal deficit will be kept under control by streamlining government organisations to contain public spending. Imminent risks stemming from trade frictions have receded, but the large number of unresolved issues will keep tensions high.

Source: *OECD - Economic Forecast*

## IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
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Gross domestic product, constant prices <i>Percent change</i>	6.567	6.139	5.819	5.900	5.700
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	13,368.073	14,140.163	15,269.942	16,579.105	17,952.100
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	9,580.239	10,098.865	10,872.504	11,773.098	12,718.794
Inflation, average consumer prices <i>Percent change</i>	2.100	2.305	2.432	2.800	2.900
Volume of imports of goods and services <i>Percent change</i>	7.927	-1.993	2.505	5.036	4.903
Volume of exports of goods and services <i>Percent change</i>	4.006	2.300	3.000	3.800	3.900
Unemployment rate <i>Percent of total labor force</i>	3.800	3.800	3.800	3.800	3.800
Current account balance <i>U.S. dollars (Billions)</i>	49.092	147.710	138.511	125.834	113.171
Current account balance <i>Percent of GDP</i>	0.367	1.045	0.907	0.759	0.630

 Colored cells are estimates

Source: *IMF Statistics*

## Le Luxembourg et le pays

### Existing conventions and agreements

#### Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 12.03.1994 (Memorial 1995, A no.45, p.1234)
- Effective as of 01.01.1996 (Memorial 1995, A no.45, p.1234)

#### Air Services agreement

- Agreement from 28.09.1979 (Memorial 1980, A, p. 966 )
- Effective as of 14.08.1981 (Memorial 1981, A, p. 1910)
- New Agreement from 18.11.2002

Source: *Ministry of Foreign Affairs of Luxembourg*

## Plus d'informations

### Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

### Contact points in China

#### Embassy of the Grand Duchy of Luxembourg in China

Ambassador: **Mr Marc HÜBSCH**

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### Consulat général

Consul General with jurisdiction over the Municipality of Shanghai and the Provinces of Jiangsu, Zhejiang, Anhui et Fujian:

**Mr Vincent HIEFF**

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**Honorary Consuls**

Honorary Consul over jurisdiction of Hong-Kong: **Mrs Sophie LEUNG**

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**Luxembourg Trade and Investment Office in Shanghai**

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Source: *Ministry of Foreign Affairs of Luxembourg*

**Economic and Commercial Attachés (AWEX)**

Economic and Commercial Attaché with jurisdiction in Canton, Hong Kong, Shenzhen:

**Mr Frédéric Delbart**

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Source: *AWEX*

## Country risk as defined by Office du Ducroire for China

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: [Ducroire Office - Country Risk for China](#)

[Luxembourg for Business market entry guide to China](#): Market entry guides are brochure series published by the Ministry of the Economy and Foreign. The series focuses on worldwide markets, industries and business environments, providing comprehensive and in-depth analysis and guidelines. The brochures cover all aspects relating to a market entry including the economic, financial and legal frameworks. The brochures are a vast knowledge pool, compiled into a practice oriented document with many tips and important addresses.

## Other useful information

- [CIA World factbook on China](#)
- [EU SME Centre](#)
- [Benelux chamber of commerce in China](#)
- [China-Luxembourg relations](#)
- [Doing Business in China](#)
- [Das ist China](#)
- [La Chine sur le site de l'AWEX](#)
- [Belgium-Luxembourg Chamber of Commerce in Hong Kong](#)

## La Chambre de Commerce et le pays

### Evénements passés

- **08.02.2021**

#### Chinese New Year e - celebration

The Luxembourg Chamber of Commerce, the China-Luxembourg Chamber of Commerce (CHINALUX), the Confucius Institute at the University of Luxembourg...

- **23.11.2020 - 26.11.2020**

#### e-Trade Mission to China

To further explore the Chinese market and its business opportunities, the Luxembourg Chamber of Commerce, in association with the Ministry of the...

- **15.10.2020**

#### “Export Luxembourgish food & beverages Products to China”

The Luxembourg Chamber of Commerce, in collaboration with the Industrial and Commercial Bank of China (ICBC) Luxembourg Branch, invites you to join Go...

- **04.11.2019 - 08.11.2019**

#### Trade Mission to China with the visit at the 2nd edition of China International Import Expo (CIIE)

The Chamber of Commerce of the Grand Duchy of Luxembourg has the pleasure of inviting you to join its Trade Mission to China on 4-8 November 2019. This...

- **20.09.2019**

#### Roundtable : China (Beijing) - Luxembourg Cooperation Opportunities : "Investment, Cooperation, Win-win in Beijing"

In recent years, Beijing, the capital of China, has focused on improving the business environment and supporting foreign investment development in Beijing....