# China

China is located in East Asia along the coastline of the Pacific Ocean. It is the world's 3rd largest country and is surrounded by 14 other countries at its borders.

# **Overview**

The Flag

#### **Official Name**

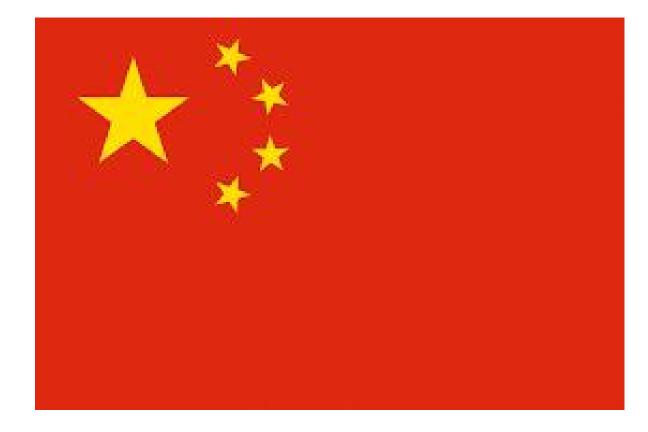
People's Republic of China

Capital

Beijing

**Independence** Day 1 October 1949

# The flag of China has a red field with 5 golden stars. The red represents the Chinese Communist Revolution. The large star stands for the Chinese Communist Party while the 4 smaller stars that surround it symbolize the 4 social classes (working class, peasantry, urban petite bourgeoisie and the national bourgeoisie).

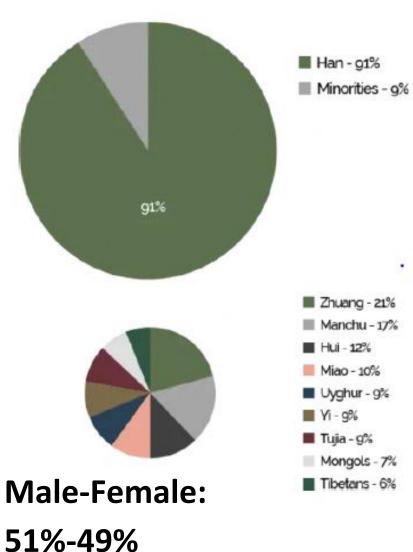


upheaval.

Population,	Key Historical Events						
<b>Territory and</b>	221BC	1912	1949	1989	2011		
Currency	Emperor Qin is	The fall of the	The Communist	Tiananmen	China		
<b>Population &amp; total area</b> 1,413,142,846 (2023 est.) 9,596,960 square km	the first to	Qing Empire,	Revolution	Square	proclaimed		
	unite China	China	under Mao Ze	protests.	as the		
	under a	becomes a	Dong. Founding		second-		
	centralised	republic	of the People's		largest		
	state.	under Sun	Republic of		world		
		Yat-sen.	China.		economy.		
Source: CIA World							
Factbook		1937-	1945				
		Japa	nese				
Currency		invasi	sion of <b>1966-1967</b>				
Chinese YuanRenminbi (CNY) Average price per meal: SGD 6.40	China. "Cultural						
	1839-1842		Revolution", a				
	First Opium		period of				
	War with the		massive social,				
	British.		economic and				
		political					

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Source: CIA World Factbook			China. - <b>1945</b>		economy.
<b>Currency</b> Chinese YuanRenminbi (CNY) Average price per meal: SGD 6.40	<b>1839</b> - First C War wi Briti	invas Chir <b>1842</b> Opium ith the	panese vasion of <b>1966-1967</b> hina. "Cultural Revolution", a period of massive social, economic and political		

# Demographics



Urban Population: 64.6% (2023)

Youth aged 15-24 years: 11.48%

*Source: CIA World Factbook* 

# **Key Industries**

# **Economic Profile**

Since the economy transitioned from a centrally planned system to a more market-oriented economy in 1978, China has seen rapid economic growth with its GDP growth averaging 6%-9% per year. Today, it is the second-largest economy in the world and is increasingly playing an influential role in the global economy. Following the negative impacts of the COVID-19 pandemic, China has rebounded with an 8.1% GDP growth year-on-year in 2021 and in 2023, there was a 5.2% GDP growth year-on-year during Q4 (Trading economics, 2023).

#### SG X CN

Bilateral economic ties between Singapore and China have strengthened over the years since 1990. In 2021, Singapore's largest trading partner was China, and China was the top destination for Singapore's direct investments. Joint economic ventures between both countries continue to develop on both the bilateral and multilateral fronts, with ongoing partnerships such as the China-Singapore Free Trade Agreement (CSFTA), ASEAN-China Free Trade Area (ACFTA), and Regional Comprehensive Economic Partnership (RCEP). Singapore's exports to Mainland China surpassed its imports from Mainland China in 2023, with total trade exports with China amounting to \$160.7 billion (Enterprisesg, 2024).

### Manufacturing

One of China's biggest industries, accounting for more than 25% of its GDP. Its output is equivalent to nearly 30% of global production in 2021. In 2023, the industrial sector accounted for approximately 31.7% of China's GDP (Statista, 2023).

#### **Technology and Innovation**

Home to more than 150 unicorns, China is viewed as one of the most promising markets in the world for technology innovation in the fields of AI, deep tech and robotics. In addition, the Chinese government has been launching initiatives to support entrepreneurship and innovation.

#### **E-commerce**

With a population of 1.4 billion and a growing middle-class demand for retail goods, revenue for ecommerce is expected to increase to USD 2.1 trillion over the next five years. Some of the companies that hold the greatest market share in China include household names such as Alibaba and JD.com.

#### **Up-and-Coming**

<u>Green Economy</u>: China has pledged to peak its emissions by 2030 and reach carbon neutrality before 2060. To facilitate its transition towards a low-carbon economy, great emphasis has been put on the development of renewable energy. China also looks to implement major demonstration projects for the industrialization of energy-saving and low-carbon technologies.



Peking Duck



Dumplings

# **Local Food**

#### **Peking Duck**

China's national dish, characterized by its thin and crispy skin. Served with pancakes, sweet bean sauce and cucumber.

#### Dumplings

The most famous traditional food comprises of pieces of dough wrapped around a filling. They can be fried, baked, boiled or steamed.



#### **Spring Roll**

Especially popular in south China, it is a wheaten crust wrapped with minced pork/beef/mutton filling and deep fried till golden.

Spring Roll



Great Wall of China

# **Places of Interest**

#### **Great Wall of China**

Chang Cheng = Long wall

A stone & earth fortification was created to protect the borders of the Chinese. It is a succession of multiple walls spanning 13,171 miles, making it the world's longest manmade structure.



Forbidden City

# **Forbidden City** Palace complex

Located in central Beijing, it houses the Palace Museum and consists of 980 buildings. It was the former Chinese imperial palace as well as the residence of the Chinese emperors.



Chinese New Year Celebration

# **Major Festivals**

#### **Chinese New Year**

Chinese New Year, also known as Spring Festival or Lunar New Year, is the grandest festival in China, marked by a 7-day public holiday. The celebrations typically last for 2 weeks, from Chinese New Year's Eve to the Lantern Festival (Yuan Xiao Jie) on the 15th day.



Winter Solstice (Dongzhi) festival in Fuzhou

#### **Winter Solstice**

Winter solstice marks the shortest day of the year before the gradual increase in daylight hours. Taking place in late December, this festival celebrates the return of the sun.