

# What measures will China take to stimulate consumption in 2023?



## Boost the incomes of urban and rural residents through multiple channels.

**GDP** Ensure growth in personal income is generally in step with economic growth.  
(GDP growth in 2023: **around 5%**)

**Fiscal employment subsidies from the Central Government:**  
**66.8 billion yuan (about US\$9.57 billion)**

## Stabilize spending on big-ticket items and promote recovery in consumption of consumer services.

**Shopping basket icon** CPI increase in 2023:  
**around 3%**



## Effectively drive investment society-wide.

**Bond icon** Special-purpose bonds for local governments:  
**3.8 trillion yuan (about US\$545 billion)**

**Handshake icon** Encourage and attract more private capital into major state projects and projects to address areas of weakness.

# Effective Reform In China

**Wenbin Ji**



**Effective Reform In China:**

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