

Factbox: facts about China's economy

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BEIJING, Aug. 6 (Xinhua) -- Beijing, the capital of China -- one of the world's fastest growing economies -- is hosting the Olympics Games from Aug.8 to 24 and the Paralympic Games from Sept.6 to 17.

Some facts about the economy:

GDP: gross domestic product(GDP) totalled 13.0619 trillion yuan (1.9062 trillion U.S.dollars) in the first half of 2008, a 10.4 percent increase year on year.

GDP was 24.6619 trillion yuan in 2007, ranking fourth in the world.

FOREIGN TRADE: Over 230 countries and regions trade with China. Foreign trade was 1.2342 trillion U.S.dollars in the first six months of 2008, up 25.7 percent year on year. 2007's total was 2.1738 trillion dollars.

Export volume was 1.2180 trillion U.S. dollars, and import volume was 955.8 billion dollars in 2007.

FOREIGN EXCHANGE RESERVE: 1.8088 trillion U.S.dollars by the end of July 2008.

PEOPLE'S INCOME: China's urban per capita disposable income was 8065 yuan in the first half of 2008, up 14.4 percent year on year; that of rural residents 2528 yuan, up 19.8 percent year on year.

2007's urban per capita disposable income was 13786 yuan in 2007, and of rural residents 4140 yuan.

FISCAL REVENUE: totaled 5.13 trillion yuan in 2007, growing about 32.4 percent year on year.

ECONOMIC STRUCTURE: manufacturing and tertiary industry are the driving force behind economic growth.

Tertiary industry is the new fast-growing sector of the economy and is playing a leading role in creating jobs.

DOMESTIC TRADE: retail sales of consumer goods totaled 8.921 trillion yuan in 2007, growing 16.8 percent year on year. Urban retail sales were 6.0411 trillion yuan, up 17.2 percent; rural sales were 2.8799 trillion yuan, up 15.8 percent.

CONSTRUCTION INDUSTRY: increased 1.4014 trillion yuan in 2007, up 12.6 percent year on year.

Fixed asset investment in 2007 was 13.7239 trillion yuan, a year-on-year increase of 24.8 percent. Urban investment was up 25.8 percent to 11.7414 trillion yuan; rural investment 1.9825 trillion yuan, up 19.2 percent.

TAX REVENUE: 49.449 trillion yuan (7.2719 trillion U.S.dollars) in 2007, up 11.813 trillion yuan, or 31.4 percent year on year.

GRAIN OUTPUT: China's grain output in 2007 totaled 501.5 million tonnes, growing about 3.5 million tonnes compared with last year, up 0.7 percent. Summer grain output was 115.34 million ton, up 1.3 percent; autumn grain 354.2 million tonnes, up 0.6 percent.

TOURISM: China is the world's fourth largest country for inbound tourism. The number of oversea tourists was 131.87 million in 2007. Foreign exchange income was 41.9 billion U.S. dollars, the world's sixth in 2007. The number of domestic tourists totaled 1.61 billion, with a total income of 777.1 billion yuan.

According to the World Tourism Organization, in 2020, China will become the largest tourist country and the fourth largest for overseas travel.

Source: www.chinaview.cn