

Pakistan & China



Country Information:

- Since the late 1970s China has moved from a closed, centrally planned system to a more market-oriented one that plays a major global role - in 2010 China became the world's largest exporter.
- Reforms began with the phasing out of collectivized agriculture, and expanded to include the gradual liberalization of prices, fiscal decentralization, increased autonomy for state enterprises, creation of a diversified banking system, development of stock markets, rapid growth of the private sector, and opening to foreign trade and investment.
- China has implemented reforms in a gradualist fashion. In recent years, China has renewed its support for state-owned enterprises in sectors it considers important to "economic security," explicitly looking to foster globally competitive national champions.
- China is second to the US in the value of services it produces. Still, per capita income is below the world average.
- The Chinese government faces numerous economic challenges, including: (a) reducing its high domestic savings rate and correspondingly low domestic demand; (b) sustaining adequate job growth for tens of millions of migrants and new entrants to the work force; (c) reducing corruption and other economic crimes; and (d) containing environmental damage and social strife related to the economy's rapid transformation.

GDP (purchasing power parity):

\$18.09 trillion (2014 est.)

\$16.86 trillion (2013 est.)

\$15.65 trillion (2012 est.)

GDP (official exchange rate):

\$10.36 trillion (2014 est)

GDP - real growth rate:

7.3% (2014 est.)

7.7% (2013 est.)

7.7% (2012 est.)

GDP - per capita (PPP):

\$13,200 (2014 est.)

\$12,300 (2013 est.)

\$11,400 (2012 est.)

GDP - composition, by end use:

Household consumption: 37.7%

Government consumption: 13.5%

Investment in fixed capital: 44.2%

Investment in inventories: 1.9%

Exports of goods and services: 23.7%

Imports of goods and services: -21%

(2014 est.)

GDP - composition by sector:

Agriculture: 9.2%

Industry: 42.7%

Services: 48.1%

(2014 est.)

Inflation rate (consumer prices):

2% (2014 est.)

2.6% (2013 est.)

Industries:

world leader in gross value of industrial output; mining and ore processing, iron, steel, aluminium, and other metals, coal; machine building; armaments; textiles and apparel; petroleum; cement; chemicals; fertilizers; consumer products (including footwear, toys, and electronics); food processing; transportation equipment, including automobiles, rail cars and locomotives, ships, aircraft; telecommunications equipment, commercial space launch vehicles, satellites.

China Export to Pakistan by Products in US Dollars:

Product code	Product label	China's exports to Pakistan		
		Value in 2012	Value in 2013	Value in 2014
TOTAL	All products	9,276,492	11,019,596	13,246,448
'85	Electrical, electronic equipment	1,790,620	2,076,452	2,347,102
'84	Machinery, nuclear reactors, boilers, etc	1,303,712	1,387,606	1,684,207
'54	Manmade filaments	778,971	964,442	1,022,914
'72	Iron and steel	408,514	473,503	813,127
'55	Manmade staple fibres	398,557	632,517	712,046
'29	Organic chemicals	426,332	456,750	570,151
'31	Fertilizers	233,120	309,765	509,817
'39	Plastics and articles thereof	318,766	403,281	481,181
'73	Articles of iron or steel	257,853	361,491	400,722
'60	Knitted or crocheted fabric	75,496	225,325	295,029
'40	Rubber and articles thereof	318,806	300,646	251,385
'64	Footwear, gaiters and the like, parts thereof	108,895	169,852	247,078
'90	Optical, photo, technical, medical, etc apparatus	146,333	155,096	226,614
'50	Silk	250,469	226,166	224,683
'96	Miscellaneous manufactured articles	131,379	166,732	202,597
'87	Vehicles other than railway, tramway	196,137	183,374	201,837
'70	Glass and glassware	115,350	142,584	191,454
'52	Cotton	75,670	78,297	184,886

China Export Commodities:

electrical and other machinery, including data processing equipment, apparel, furniture, textiles, integrated circuits

Exports - partners:

US 16.9%, Hong Kong 15.5%, Japan 6.4%, South Korea 4.3% (2014 est.)

China Import from Pakistan by Products in US Dollars:

Product code	Product label	China's imports from Pakistan		
		Value in 2012	Value in 2013	Value in 2014
TOTAL	All products	3,140,394	3,196,840	2,755,361
'52	Cotton	2,049,135	2,173,171	1,695,390
'10	Cereals	268,781	172,376	158,968
'74	Copper and articles thereof	204,677	173,389	150,678
'41	Raw hides and skins (other than furskins) and leather	132,285	147,947	147,616
'26	Ores, slag and ash	154,709	157,940	128,640
'23	Residues, wastes of food industry, animal fodder	42,116	52,883	80,242
'25	Salt, sulphur, earth, stone, plaster, lime and cement	66,964	97,213	75,040
'03	Fish, crustaceans, molluscs, aquatic invertebrates	40,310	32,515	47,603
'39	Plastics and articles thereof	34,975	42,499	37,699
'27	Mineral fuels, oils, distillation products, etc	2	2	37,057
'08	Edible fruit, nuts, peel of citrus fruit, melons	8,988	23,669	33,674
'63	Other made textile articles, sets, worn clothing etc	20,864	23,150	30,201
'62	Articles of apparel, accessories, not knit or crochet	9,132	17,363	24,569

'07	Edible vegetables and certain roots and tubers	42,895	18,850	19,399
'61	Articles of apparel, accessories, knit or crochet	7,493	10,846	17,167
'12	Oil seed, oleagic fruits, grain, seed, fruit, etc, nes	2,856	5,130	10,671

Imports - partners:

*South Korea 9.7%, Japan 8.3%, US 8.1%, Taiwan 7.8%, Germany 5.4%,
Australia 5% (2014 est.)*

Agreements:

- Pak-China Free Trade Agreement in Goods & Investment
- Pak-China Free Trade Agreement in Services
- Pak-China Agreement on Early Harvest Programme (EHP)