

**REPORT ON THE IMPLEMENTATION OF THE 2023 PLAN FOR  
NATIONAL ECONOMIC AND SOCIAL DEVELOPMENT AND  
ON THE 2024 DRAFT PLAN FOR NATIONAL ECONOMIC AND  
SOCIAL DEVELOPMENT**

*Second Session of the 14th National People's Congress  
of the People's Republic of China*

*March 5, 2024*

**National Development and Reform Commission**

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## **Esteemed Deputies,**

The National Development and Reform Commission has been entrusted by the State Council to submit this report on the implementation of the 2023 plan and on the 2024 draft plan for national economic and social development to the Second Session of the 14th National People's Congress (NPC) for deliberation and approval. The Commission also invites comments from members of the National Committee of the Chinese People's Political Consultative Conference (CPPCC).

### **I. Implementation of the 2023 Plan for National Economic and Social Development**

The year 2023 was the first year for fully implementing the guiding principles from the 20th National Congress of the Communist Party of China (CPC), as well as a year of economic recovery following three years of our Covid-19 response. Under the firm leadership of the CPC Central Committee with Comrade Xi Jinping at its core, all regions and departments consistently followed the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, fully implemented the guiding principles from the 20th CPC National Congress and the Second Plenary Session of the 20th CPC Central Committee, and thoroughly carried out the initiative to study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. In accordance with the decisions and plans of the Party Central Committee and the State Council, we faithfully implemented the 2023 plan for national economic and social development reviewed and approved at the First Session of the 14th NPC, and we adopted the NPC Financial and Economic Affairs Committee's suggestions based on its review of the 2023 plan.

We withstood external pressures and overcame internal difficulties. We stayed true to the general principle of pursuing progress while ensuring stability. We fully and faithfully applied the new development philosophy on all fronts, worked faster to create a new pattern of development, promoted high-quality development, and deepened reform and opening up across the board. We intensified macro regulation and focused on expanding domestic demand, optimizing structures, boosting confidence, and preventing and defusing risks. We ensured a smooth transition and achieved a major, decisive victory in our Covid-19 response. As a result, China's economy grew in a wavelike manner amid twists and turns and

achieved overall recovery and growth. We accomplished major development goals and tasks for the year, made solid progress in high-quality development, and took firm strides in building a modern socialist country in all respects.

China's gross domestic product (GDP) reached 126.06 trillion yuan in 2023, a year-on-year increase of 5.2%. A total of 12.44 million urban jobs were added, and the average surveyed urban unemployment rate stood at 5.2%. The consumer price index (CPI) rose by 0.2%. A basic equilibrium was maintained in the balance of payments, and year-end foreign exchange reserves totaled 3.237977 trillion US dollars.

*1. We strengthened the implementation of macro policies, and the synergy between policies displayed consistent effectiveness.*

While keeping a close eye on economic trends and changes, we placed the focus of macro policies on consolidating the foundations of our economy and systematically adopted a combination of policies. We laid out follow-up arrangements for temporary policies on a categorized basis, regularly conducted preparatory research on policy options, and rolled out a series of pragmatic and effective new policies and measures in an active and orderly manner. All of these formed a synergy to promote high-quality development.

*1) Fiscal and monetary policies worked in concert with each other.*

We extended and refined tax and fee relief policies and provided more support to micro and small businesses and self-employed individuals. An additional 1 trillion yuan of treasury bonds were issued to support post-disaster recovery and reconstruction and build up our capacity for disaster prevention, mitigation, and relief, with priority given to projects that were urgently needed and expected to have notable return on investment. An additional 3.8 trillion yuan of local government special-purpose bonds were issued to support the construction of infrastructure and public service projects to shore up weak links.

Newly introduced tax and fee relief in 2023 exceeded 2.2 trillion yuan. Expenditure in the national general public budget came to 27.46 trillion yuan, an increase of 5.4%, which ensured funding for key areas such as people's wellbeing as a whole and people's basic living needs, payment of salaries, and normal government functioning at the primary level.

Required reserve ratios as well as the rates for open market operations and medium-term lending facility (MLF) were both lowered twice to help maintain

proper and adequate liquidity and reduce overall financing costs throughout society. In addition, the one-year and five-year loan prime rates (LPRs) were lowered by 0.2 and 0.1 percentage points respectively, and the business loan rate was reduced by 0.29 percentage points.

Structural monetary policy instruments were fully leveraged to increase support to key areas such as agriculture, small businesses, scientific and technological innovation, advanced manufacturing, and green, low-carbon initiatives. The RMB exchange rate was kept generally stable at an adaptive, balanced level.

By the end of 2023, the balance of China's M<sub>2</sub> money supply and aggregate financing had increased by 9.7% and 9.5% respectively year-on-year. New RMB loans for the year reached 22.75 trillion yuan, up 1.31 trillion yuan over the previous year.

*2) Policy coordination was further enhanced.*

Our macro policies worked in an increasingly coordinated, targeted, and effective way, as we took stronger steps to assess consistency in orientation between newly issued policies and macro policies and reviewed and discarded policies and regulations that stood in the way of high-quality development. We organized a midterm assessment of the implementation of the 14th Five-Year Plan, which showed that at its halfway stage, 50% of the tasks laid out in the Outline of the 14th Five-Year Plan for Economic and Social Development (2021–2025) and Long-Range Objectives through the Year 2035 have been completed.

*3) Public communication and guidance concerning the economy was further improved.*

We actively shared and clarified information about Xi Jinping's thinking on the economy, redoubled efforts to communicate and explain economic situations and policies, actively responded to major public concerns and opinions, and promptly cleared up doubts and misunderstandings. We presented a comprehensive and multifaceted narrative of China's economy and remained firm and clear about the bright prospects of China's economy.

***2. We took active steps to stimulate consumption and expand investment, and domestic demand played a bigger role in underpinning economic growth.***

We firmly implemented the strategy of expanding domestic demand, gave priority to revitalizing and expanding consumption, and vigorously promoted effective investment. The contribution of domestic demand to economic growth

reached 111.4%, among which final consumption expenditure contributed 82.5%.

*1) Consumption potential was further unleashed.*

We rolled out 20 policies and measures to revitalize and expand consumption. Consumer spending on automobiles, home furnishing, electronic products, and other big-ticket items kept stable and expanded. The policy of purchase tax exemption for new-energy vehicles (NEVs) was extended and refined, and the construction of charging facilities picked up speed, with the total number of charging stations reaching 8.596 million nationwide. Consumers' rights and interests were better protected, and the consumption environment was further improved.

Consumption of consumer services such as culture, tourism, and catering recovered quickly, resulting in annual growth of 20.0% in retail sales of services, 93.3% in domestic tourist trips, and 140.3% in tourism expenditures. Total retail sales of consumer goods in 2023 reached 47.15 trillion yuan, an increase of 7.2%, among which online sales hit 15.43 trillion yuan, an increase of 11.0%. The 2023 China Brand Day and the Year of Consumption Promotion events were successfully held. Major international consumer cities were fostered and developed at a faster pace.

*2) Effective investment provided sustained impetus for development.*

We gave full play to the stimulative effect of government investment, drafted regulation methods for projects receiving central government budgetary funding, and strengthened and improved the management of central government investment plans. We further expanded the list of areas to which funds raised through local government special-purpose bonds can be channeled, as well as the scope of industries for which such funds can be used as project capital, bringing government-subsidized housing, urban "villages" renovation, and university dormitory construction onto this list. We refined the long-term working mechanism for promoting effective investment and strengthened support in terms of the use of land, sea, and energy, environmental impact assessment, and other factors. Thanks to these efforts, significant progress was achieved in construction on the 102 major projects outlined in the 14th Five-Year Plan, which includes the Sichuan-Xizang Railway, the New International Land-Sea Trade Corridor in the western region, and key national water network projects, as well as other major projects for economic and social development.

We unveiled 17 measures for boosting private investment. We developed a new mechanism for public-private partnership, encouraged private enterprises to participate in concession projects, and steadily advanced cooperation on piloting combined debt-equity investment. Real estate investment trusts (REITs) for infrastructure were extended to more sectors including consumption infrastructure. A national platform for opening up projects to private capital was developed, through which 6,067 projects with a total investment volume of 5.97 trillion yuan had been promoted by the end of 2023.

We continued to guide financial institutions in providing medium- and long-term loans to the manufacturing sector and encouraged more lending. Nationwide fixed-asset investment (excluding rural households) totaled 50.30 trillion yuan, an increase of 3.0% over the previous year. Investment in high-tech industries rose by 10.3%. Investment in infrastructure and manufacturing recorded respective increases of 5.9% and 6.5%, with private investment in these two sectors rising by 14.2% and 9.4% respectively.

***3. We vigorously pursued innovation-driven development, and China's self-reliance and strength in science and technology improved markedly.***

We fully implemented the innovation-driven development strategy, stepped up efforts to establish a foundational system for all-around innovation, and strengthened top-level design regarding plans, reforms, and policies for scientific and technological development. With these efforts, the overall performance of China's innovation system continued to improve. Spending on research and development (R&D) reached 3.32782 trillion yuan, an increase of 8.1%, accounting for 2.64% of China's GDP. Basic research was continuously strengthened, with its funding accounting for 6.65% of all R&D expenditures.

*1) China's strength in strategic science and technology continued to grow.*

The new system for mobilizing the nation to make breakthroughs in core technologies in key fields was further improved, and policies covering all stages of scientific and technological innovation were better aligned. We made solid progress in establishing a system of national laboratories. We improved regional scientific and technological innovation systems, coordinated the development of regional and international centers for scientific and technological innovation, and promoted the development of innovative provinces and cities. A number of major national science and technology infrastructures were built, and the

implementation of major national science and technology projects saw continued progress. We accelerated the development of science and technology infrastructure clusters in key fields and intensified their functions for fostering original innovation. Major projects for the Sci-Tech Innovation 2030 Agenda involving artificial intelligence (AI), quantum information, brain science, and bio-breeding technology in agriculture were implemented at a faster pace. Reform of the management system for research institutes was pushed forward. The 2023 Zhongguancun Forum was a great success.

*2) Significant innovations continued emerging.*

We further refined the mechanisms to select the best candidates to undertake key research projects and create an environment for healthy competition, which had enabled a number of major scientific and technological innovations.

The manned spacecraft *Shenzhou-16* returned safely and *Shenzhou-17* was successfully launched. The world's first rocket powered by liquid oxygen-methane fuel flew into orbit, the development and testing of a reusable rocket picked up speed, and the world's first high-orbit synthetic aperture radar satellite was successfully launched. Mobile phones with direct satellite connectivity are now available on the consumer market. The deep-sea manned submersible *Fendouzhe* reached the deepest ocean trench. The C919 airliner and the first Chinese-built large cruise ship entered commercial service. The first 16-megawatt offshore wind turbine in the world connected to the grid and began generating electricity, and the world's first high temperature gas-cooled reactor demonstration project featuring fourth-generation nuclear power technology went into commercial operation. China's Five-hundred-meter Aperture Spherical radio Telescope (FAST) found key evidence for the existence of nanohertz gravitational waves. The *Jiuzhang 3.0* quantum computer once again pushed the speed of photonics quantum computing to a new high, and quantum computing cloud platforms *Zuchongzhi* and *Quafu* went online. China's core AI industries continued to grow.

The number of valid Chinese invention patents issued in China had reached 4.015 million by the end of 2023, with over 40% of which being high-value invention patents, making China the first country in the world surpassing the four-million threshold.

*3) Greater support was provided for technological innovation in enterprises.*

We issued guidelines on strengthening the principal role of enterprises in

technological innovation and implemented an action plan for enhancing the technological innovation capacity of enterprises. We increased the relending quota by 100 billion yuan to promote technological progress in enterprises, raised the rate of extra tax deductions on R&D costs for eligible enterprises engaging in the development of integrated circuits and industrial machine tools to 120%, and made the policy of granting 100% extra tax deductions on R&D costs for qualified enterprises in eligible industries an institutional arrangement to be implemented long-term. We ensured that the National Venture Capital Guide Fund for Emerging Industries fully plays its role and continued to support the development of innovative enterprises in emerging industries that are still in the early or middle stages of development.

*4) Systems and mechanisms for training and employing high-caliber personnel were further improved.*

We ensured implementation of the guidelines on improving science and technology incentive mechanisms. Campaigns were launched to help cultivate talent at home that is urgently needed in key sectors. We introduced policies and measures for better training and employing young scientists and advanced pilot reforms on the evaluation of scientific and technological personnel. We carried out initiatives to promote integration between industry and vocational education and supported the development of 21 pilot zones and 45 national-level innovation platforms, as well as over 5,000 model enterprises for industry-education integration.

*4. We accelerated the modernization of the industrial system and continued to strengthen the foundations of the real economy.*

We made comprehensive planning for advancing new industrialization. We redoubled efforts to help industries with weak links make up for deficiencies and those with comparative advantages pursue further development, and we vigorously encouraged traditional industries to upgrade production chains and emerging industries to build up industrial chains. All this has increased the quality of China's supply system and made its industrial development more sustainable and competitive.

*1) Transformation and upgrading of traditional industries picked up speed.*

We revised the catalog for guiding industry restructuring and released the guidelines on accelerating the transformation and upgrading of traditional



manufacturing. We implemented the work plan for ensuring stable growth in key sectors including steel, nonferrous metals, and building materials, introduced policies and measures to promote the sound development of the modern coal chemical industry, and continued to optimize the layout of petrochemical industries. We ensured rolling implementation of the action plan to enhance the core competitiveness of the manufacturing sector, moved faster to develop advanced manufacturing clusters and intensified efforts to promote smart manufacturing. An action plan for strengthening the role of pilot-scale experiments in supporting manufacturing development was unveiled. We set the 2023 version of energy efficiency benchmarks and standard levels in key industrial fields. We accelerated efforts to build a new system of efficient and high-quality services and launched more trials for the integrated development of advanced manufacturing and the modern service sector.

*2) Strategic emerging industries flourished.*

We refined policies for the high-quality development of strategic emerging industries and promoted their integrated and clustered development. Emerging industries, such as new energy and future energy, next-generation information technology, biomedicine, and commercial aviation and aerospace, developed at a faster rate. Beidou Navigation Satellite System (BDS) industries grew steadily in scale, with the BDS comprehensively applied in key industries and fields and quickly becoming a standard configuration in public consumer products. Construction on China's first spacecraft launch site for commercial use picked up speed. We encouraged new-energy vehicle enterprises to upgrade and restructure their operations, get stronger, and do better. Pilots were carried out to ensure that all vehicles used in public transportation are powered by electricity. China ranked first in the world for the ninth consecutive year in terms of NEV output and sales, with NEV sales accounting for over 30% of China's total new vehicle sales in 2023. We promoted the orderly development of AI, biomanufacturing, and other future industries.

*3) The digital economy grew at a faster pace.*

We took strong steps to boost the digital economy, in which data serves as a key factor, and steadily promoted the integration of digital technologies and the real economy, thereby expanding the added value of core digital economy industries as a proportion of GDP. Digital technologies were applied in a wider

scope, shifting from playing an auxiliary role to serving core functions. New business forms and models, such as digital management, platform-based design, internet-based collaboration, and customized production, emerged one after another. In advancing digital transformation in industries, we organized and implemented digital transformation projects and supported a number of demonstration projects. We published exemplary investment cases of platform enterprises to promote the well-regulated, healthy, and sustainable development of platform enterprises.

*4) The modern infrastructure system was upgraded.*

China's railway network was further improved with accelerated construction on the arteries of the high-speed railway network featuring eight vertical and eight horizontal lines. The total length of in-service railways reached 159,000 kilometers, including 45,000 kilometers of high-speed rail. We continued to improve our national highway network by accelerating efforts to increase capacity around congested sections of the main lines of national expressways and to upgrade low-grade sections on ordinary national highways. Construction proceeded faster on major projects including building high-grade inland waterways on the Yangtze and other rivers and developing world-class port clusters in the Beijing-Tianjin-Hebei region, the Yangtze River Delta, and the Guangdong-Hong Kong-Macao Greater Bay Area. We supported the building of feeder airports in central and western regions and hub airports in the western region. The development of urban rail transit and intra-city (suburban) rail services progressed in a well-planned manner. The building of a national integrated computing network was sped up. China now holds the world's largest and most advanced fifth-generation mobile communications (5G) network and is building up its broadband and fiber-optic networks at a faster pace.

*5. We steadfastly deepened reforms and continued to unlock the dynamism and vitality of development.*

The problems that hindered the development of a unified national market were addressed at a faster pace. Requirements for unswervingly consolidating and developing the public sector and encouraging, supporting, and guiding the development of the non-public sector were implemented in an effective and thorough way. The business environment was steadily improved.

*1) We accelerated the development of a unified national market.*

We introduced a general work plan for the development of a unified national market and straightened out all policies and measures that hindered fair competition and the unified market. We enhanced supervision and law enforcement against monopolies and unfair competition, tightened regulation in key areas like public bidding in project construction, and strived to solve prominent problems that are of great concern to market entities, such as local protectionism and market segmentation. We ensured full implementation of the market access negative list system and looked into establishing a unified national indicator system for market entry efficiency evaluations. As a result, the environment for market access was improved continuously.

We advanced the integration and sharing of trading platforms for public resources, revised the National Catalog Guide of Public Resources Trading, and promoted cross-regional compatibility and mutual recognition of digital certificates, thus raising the level of market-based allocation of public resources. We devoted greater energy to improving the business environment in key areas and introduced a three-year action plan for fostering an international first-class business environment in the Guangdong-Hong Kong-Macao Greater Bay Area. The system for restoring credit upon the correction of dishonest behaviors was improved.

*2) We promoted the sound development of all forms of ownership.*

We launched a campaign to deepen the reform of state-owned enterprises (SOEs) and improve their competitiveness, encouraging SOEs to become sources of original technologies. We looked into formulating guidelines on strengthening and improving the management of the state-owned sector, and promoted adjustments to the layout and structure of the state-owned sector.

The guidelines on promoting the development and growth of the private sector and 28 supporting measures were released. Specific policies related to measures for improving market regulation, increasing financial support, and enhancing human resources and social security were issued to intensify joint support for the private sector. In accordance with the decisions and plans of the CPC Central Committee and the State Council, a bureau of the development of the private sector was established under the National Development and Reform Commission with the functions of coordinating all initiatives, taking

comprehensive measures, and promoting the development of the private sector. It also helped the effective implementation of measures to assist and benefit businesses.

We established mechanisms for regular communication between government departments and private enterprises, foreign-invested enterprises, SOEs, and manufacturing enterprises so as to take targeted measures to address the specific demands of market entities. We supported more enterprises in accelerating their development toward world-class companies.

*3) We further advanced reforms in major areas and key links.*

In facilitating explorations and innovations regarding major pilot reforms, we introduced the implementation plan for the comprehensive pilot reform in the Pudong New Area of Shanghai, advanced the comprehensive pilot reform in Shenzhen, and gave more decision-making power to pilot regions over reform in major areas and key links through the issuing of lists of authorized items.

We promoted the independent operation of natural monopoly businesses in industries such as energy, railways, telecommunications, water conservancy, and public utilities while advancing market-oriented reforms in the competitive areas of such industries, and strengthened regulation of enterprises engaged in natural monopoly businesses. We deepened reform of the management and operation systems for oil and gas pipelines, advanced market-based integration of provincial-level oil and gas pipeline networks into the national network in an active and prudent manner, and thus extended the coverage of the national pipeline network to more areas.

We accelerated the development of a unified national electricity market. Market-based electricity transactions accounted for over 60% of all electricity transactions. We promoted the official operation of electricity spot markets as conditions permitted and advanced the development of a green power market.

We improved pricing mechanisms for major resources. We established the coal-fired power capacity tariff mechanism and finished pricing reform of electricity transmission and distribution in the third regulatory period. We improved the mechanisms to coordinate upstream and downstream natural gas prices and verified the prices of natural gas transmission through trans-provincial pipelines in the northwestern, northeastern, eastern, and southwestern price zones for the first time. Pricing reform of heat supply was launched. Reforms to

implement a registration-based IPO system were carried out across the board.

We promoted the reform for the market-based allocation of data as a factor of production, advanced the development and application of public data resources, and deepened reform of data management systems and mechanisms. The National Data Administration was established, and a national data management framework was put in place.

We advanced reform of the national defense mobilization system. We improved top-level design and the capacity for national defense mobilization in an orderly way by accelerating the improvement of relevant systems and mechanisms. Continuous efforts were made to ensure standards-based development and management of civil air defense, and restrictions on inter-provincial sales and installment of special equipment for civil air defense were abolished.

***6. We expanded high-standard opening up and steadily built new and greater strengths in international economic cooperation and competition.***

We sped up the development of new systems for higher-standard open economy, promoted high-quality Belt and Road cooperation, and opened a new chapter in international economic, trade, and investment cooperation.

*1) Fruitful results were achieved in high-quality Belt and Road cooperation.*

The Third Belt and Road Forum for International Cooperation was successfully held, with 23 state leaders and the UN Secretary-General as well as representatives from 151 countries and 41 international organizations in attendance. At the Forum, 458 cooperation outcomes were achieved. China also hosted the China-Central Asia Summit, and a summit mechanism between the heads of state of China and Central Asian countries was set up.

Signature projects and “small but beautiful” public welfare projects were advanced in a coordinated manner: The China-Laos railway maintained stable and efficient operation; the Jakarta-Bandung high-speed railway completed construction and opened to traffic; the Africa Centers for Disease Control and Prevention and other public welfare projects were delivered and began operation; and the quality of Luban Workshops was improved.

A stream of outcomes emerged in new areas of cooperation such as the digital economy, scientific and technological innovation, green development, and healthcare. E-commerce cooperation under multilateral and regional frameworks yielded notable results, and the total number of “Silk Road e-commerce” partner

countries rose to 30. China-Europe Railway Express freight trains continued smooth operation, reaching 217 cities in 25 European countries, and a total of 17,000 trips and 1.9 million twenty-foot equivalent units (TEUs) of cargo were registered over the year, numbers up 6% and 18% respectively.

We made further headway in expanding international industrial and investment cooperation. China's non-financial direct investment in Belt and Road Initiative (BRI) countries reached 224.09 billion yuan, an increase of 28.4%; the value of imported and exported goods between China and other BRI countries totaled 19.47 trillion yuan, up 2.8%, accounting for 46.6% of China's total imports and exports. Innovative activities were carried out to mark the 10th anniversary of the BRI.

*2) Foreign trade and investment were kept stable and their quality was improved.*

We adopted policies and measures for improving the structure of foreign trade while keeping its scale stable and for developing overseas warehouses. In 2023, China's total volume of import and export in goods rose by 0.2% to reach 41.76 trillion yuan. A total of 4.91 million new vehicles were exported, enabling China to rise to the first place in the world, and the export of electric vehicles, lithium batteries, and photovoltaic products, known as "the new three," increased by close to 30%. We introduced several measures to accelerate the integrated development of domestic and foreign trade. We completed trials for innovative development of trade in services across the board and continued to improve the business environment at ports of entry. Major trade events, such as the Sixth China International Import Expo, the 2023 China International Fair for Trade in Services, and the 133rd and 134th China Import and Export Fair, were successfully hosted. We launched policies and measures for facilitating personnel movement in and out of China, including providing unilateral visa-free entry, seeking mutual visa exemptions, and resuming international flights.

We formulated guidelines on further improving the business environment to attract more foreign investment. The "Invest in China Year" event and activities for international industrial investment and cooperation were carried out. Whole-process services were provided to promote the implementation of signature foreign-funded projects. China's utilized foreign investment totaled 163.25 billion US dollars last year. We improved services for and regulation of overseas investment and guided enterprises in guarding against and defusing overseas

investment risks. Non-financial outward direct investment reached 130.13 billion US dollars, up 11.4%.

*3) Comprehensive measures were taken to promote the development of platforms for opening up.*

We pressed ahead with the strategy to upgrade pilot free trade zones (FTZs), promoted institutional opening up in the Shanghai Pilot Free Trade Zone and other pilot FTZs in alignment with high-standard international economic and trade rules, and established the Xinjiang Pilot Free Trade Zone. We supported Beijing in building itself into a national comprehensive demonstration zone for further opening the service sector, with more than 170 new trial measures adopted. The New International Land-Sea Trade Corridor in the western region expanded its freight services to 70 cities in 18 provinces, autonomous regions, and municipalities directly under the central government in China and reached 486 ports in 120 foreign countries and regions.

*4) Pragmatic international economic and trade cooperation was carried out.*

Multilateral and bilateral economic and trade cooperation continued to deepen. China signed free trade agreements with Ecuador, Nicaragua, and Serbia and a free trade agreement further upgrade protocol with Singapore. We took solid steps to implement the Regional Comprehensive Economic Partnership (RCEP) to a high standard and worked for China's entry into the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the Digital Economy Partnership Agreement (DEPA). China remained firm in upholding the multilateral trading system, took an active part in the reform of the World Trade Organization (WTO), and led the way in concluding negotiations on the Investment Facilitation for Development Agreement.

*7. We took concrete steps to advance rural revitalization and made new progress in promoting agricultural and rural modernization.*

By coordinating efforts to boost industries, talent, culture, ecosystems, and organizations in the countryside, we achieved greater efficiency and efficacy in advancing rural revitalization on all fronts and accelerated the pace of building a beautiful and harmonious countryside that is desirable to live and work in.

*1) We continued to consolidate our achievements in poverty alleviation.*

We further improved monitoring and assistance mechanisms to prevent people from relapsing into poverty and made dedicated efforts to identify

potential groups at risk of relapse into poverty. More than 99% of people who are no longer in poverty and those at risk of falling back into poverty have been covered by basic medical insurance. Timely efforts were made to identify and address housing safety hazards in the countryside.

We continued to step up employment support for those who had been lifted out of poverty. We carried out initiatives to consolidate gains in relocating people from inhospitable areas and ensured an employment rate of over 94% for the workforce among these people. With the launch of work-relief programs, more than 2.5 million rural people on low incomes found jobs in their hometowns or nearby areas over last year. We leveraged the role of mechanisms for east-west cooperation, paired assistance, and targeted support in increasing organized outflow of labor, and we explored and extended new models such as “enterprises + workshops for employment support.”

Active efforts were made to develop the household distributed photovoltaic power generation system in a bid to expand channels for increasing rural incomes. With the installment of this system in more than 5 million rural households, annual income per household increased by about 2,000 yuan. The “New Spring Initiative,” “Golden Autumn Initiative,” and other dedicated initiatives were launched to encourage purchases of products from less developed areas, which helped bring the total trading volume of such products to more than 400 billion yuan over the year. A total of 33.969 million people that had shaken off poverty found jobs in 2023. Per capital disposable income of rural residents in areas that had emerged from poverty reached 16,396 yuan, an increase of 8.4% in real terms.

2) *We accelerated the development of the modern rural industrial system.*

We worked to unlock multiple functions of the agricultural sector and develop local specialties and industries, thus advancing industrial integration in rural areas. We guided the clustering and upgrading of agro-industries with unique advantages, facilitated the establishment of a number of national demonstration parks for rural industrial integration and national modern agriculture industrial parks, and fostered 139 clusters of agro-industries with unique advantages with the output value of their entire industrial chains exceeding 10 billion yuan. An additional 15,000 agricultural products were certified as green, organic, and premium new products. A number of new agricultural modernization demonstration zones were established, and efforts were made to explore new



models for agricultural modernization based on conditions in different regions and types of production.

We guided grain processing enterprises in upgrading their technologies and equipment, facilitated the upgrading of more than 1,600 industrial parks for processing agricultural products, and approved the third batch of 106 bases for high-quality development of agricultural international trade. We promoted the development of farmers' cooperatives and family farms and fostered a total of more than 90,000 leading enterprises in agricultural industrialization at and above the county level, which exerted a greater role in serving and driving agricultural and rural development. In an effort to develop rural cultural industries and rural tourism, we designated a number of pilot counties, county-level cities, and districts for empowering rural revitalization through cultural industries. We worked to develop a number of key villages and towns for the promotion of rural tourism and encouraged greater efforts to promote boutique rural travel routes.

*3) We made solid progress in rural development and governance.*

We worked faster to shore up weaknesses in rural infrastructure. In doing so, we launched a new round of construction and renovation of rural roads and sped up the development of integrated urban-rural transportation. A total of 289,000 delivery and logistic service stations were established in villages. We took concrete steps to increase the quality of water supplied in rural areas, ensuring that 90% of the rural population has access to tap water.

The rural living environment was further improved. Household waste was collected and treated in more than 90% of administrative villages. Rural toilets were upgraded in light of local conditions, household sewage treatment was further improved, and the gains made in tackling black, malodorous water bodies were consolidated. The comprehensive utilization rate of livestock and poultry waste reached 78.3% nationwide.

We adopted policies that benefit the people including those on improving the rural health care system. Assistance from Grade III hospitals in cities was expanded to 1,496 county-level hospitals in 940 counties.

To improve rural governance at a faster pace, we encouraged widespread application of pragmatic and effective governance methods such as points-based mechanisms, list-based governance, immediate handling of complaints, and the system of "villagers discussing village matters."

*8. We continued to enhance new drivers for urban, rural, and regional development and made development more coordinated.*

We rolled out a series of new measures for implementing the coordinated regional development strategy, major regional development strategies, and the functional zoning strategy, and continued to pursue the people-centered new urbanization strategy. We worked actively to develop a regional economic layout and a territorial space system that complement each other's strengths and promote high-quality development. With this, new progress was made in coordinated regional and urban-rural development.

*1) Development between regions became more coordinated.*

We introduced policies and measures for supporting the development of the Xiong'an New Area in accordance with high standards and quality requirements, speeding up efforts to help relocate universities, hospitals, headquarters of SOEs under the central government, and other projects from Beijing to the New Area to relieve Beijing of functions nonessential to its role as the capital. We also expedited the relocation of the second batch of administrative organs, enterprises, and public institutions under the Beijing Municipality to the administrative center of Beijing.

We formulated policies and measures for advancing the high-quality development of the Yangtze River Economic Belt. Systematical efforts were made to treat urban sewage and garbage and tackle pollution from the chemicals industry, agricultural non-point sources, ships, and mine tailing sites. The 10-year ban on fishing in key waters of the Yangtze River basin delivered notable results, with the proportion of surface water meeting Grade I to III quality standards reaching 95.6%.

We continued to ensure better alignment of rules and mechanisms in the Guangdong-Hong Kong-Macao Greater Bay Area. Transportation and other infrastructure connectivity were enhanced, and rule compatibility, such as mutual recognition of professional qualifications, was improved. New breakthroughs were made in the development of Hengqin, Qianhai, Nansha, Hetao, and other major cooperative platforms.

We made solid progress in promoting the high-quality integrated development of the Yangtze River Delta. Shanghai accelerated its development as an international economic, financial, trade, shipping, and sci-tech innovation center. We constantly refined institutions and mechanisms for facilitating

integrated development, using the demonstration zone for green and integrated development in the Yangtze River Delta as a breakthrough point.

We accelerated institutional opening up in the Hainan Free Trade Port. We steadily expanded the trial implementation of the import and export management system featuring free flow of goods across the “first line” between the Hainan Free Trade Port and other countries and regions beyond the customs territories of China and control at the “second line” between the Port and other regions within the customs territories of China.

We accelerated the implementation of key projects in the Yellow River basin, advanced projects for comprehensive pollution treatment, and effectively regulated the building of parks containing bodies of waters in this basin.

We coordinated efforts to optimize the industrial layout and promote industrial transformation and upgrading in the western region. We introduced policies and measures for boosting the high-quality development of the Inner Mongolia Autonomous Region, implemented the policy documents for promoting the high-quality development of Guizhou, Guangxi, and Yunnan, and bolstered support and paired assistance for the development of Xinjiang and Xizang.

The northeastern region continuously strengthened its capacity for safeguarding national security in terms of national defense, food, ecology, energy, and industry. We worked out policies and measures for promoting new breakthroughs in fully revitalizing the northeastern region in the new era and looked into formulating policies and plans regarding the development of sci-tech innovation, tourism, and winter sports.

Solid progress was made in strengthening inter-provincial cooperation in the central region, such as the cooperation between Hunan, Hubei, and Jiangxi provinces and between Henan and Anhui provinces. We drew up a plan for the development of the Dongting Lake Eco-Economic Zone in the new era, and the development of advanced manufacturing clusters sped up.

The quality and efficiency of development in the eastern region steadily improved. We furthered the replacement of old drivers of growth with new ones in Shandong Province and supported Fujian Province both in exploring new ways of promoting integrated development between the two sides of the Taiwan Strait and in building itself into a demonstration zone for integrated cross-Strait development.

The marine economy grew at a faster pace, positive progress was made in developing modern marine cities, and the overall strength of China's marine economy continued to improve.

*2) Regional strategy integration created synergy for development.*

The Beijing-Tianjin-Hebei region, the Yangtze River Delta, and the Guangdong-Hong Kong-Macao Greater Bay Area played a better role in driving high-quality development, with their capacity for stimulating scientific and technological innovation constantly growing. Inland areas played a stronger role in providing strategic support. The central, western, and northeastern regions further improved their industrial layout.

A pattern of green, coordinated, and interconnected development began to take shape. With stronger cross-regional cooperation on ecological conservation in the Yangtze River Economic Belt and the Yellow River basin, a powerful synergy for environmental protection developed at a faster pace. The cross-regional compensation mechanism for ecological conservation was gradually refined. All of this led to new achievements in protecting and restoring ecological systems in key river basins.

We continued to increase policy support to the Northeast China Plain, the North China Plain, the plains along the middle and lower reaches of the Yangtze River, and other major grain producing areas. Construction on a number of bases for the comprehensive development and use of energy and resources was completed in the central and western regions. The development of trans-regional transmission routes gathered pace, with solid progress in major projects such as those for the transmission of natural gas and electricity from western to eastern regions. We worked faster to establish a new model of opening up in which China is open to the world through links running eastward and westward across land and over sea.

We made all-around efforts to advance cooperative partnerships between major cities in old revolutionary base areas and developed regions. We supported the construction of demonstration zones for high-quality development of old revolutionary base areas in Ganzhou and western Fujian, advanced the building of the regional cooperation demonstration zone in the Hunan-Jiangxi border area, and issued an implementation plan for making coordinated efforts to advance high-quality development of old revolutionary base areas in the Dabie Mountains

region. We also took concrete steps to promote the development of cities and towns, ports, and new villages in border regions.

*3) The functional zoning strategy was further implemented.*

We fully implemented the National Territorial Space Plan for 2021 through 2035. A total of 24 provincial-level territorial space plans were approved and implemented, and the functions of some county-level administrative regions were better defined. The number of urban zones, major agricultural production zones, and key ecosystem service zones remained largely unchanged. General territorial space plans at the prefecture and county levels were completed across the board, and work has begun on formulating and revising comprehensive detailed plans.

The implementation of ecological conservation redlines was brought under national natural resource supervision for the first time and was subject to rigorous law enforcement and oversight. We improved the policy for managing urban development boundaries and guided urban areas to develop efficient and effective space planning. By establishing a network for monitoring the implementation of territorial space plans, we made solid progress toward digital transformation in national space governance.

*4) New urbanization advanced at a faster pace.*

We promoted reform of the household registration system in a prudent and orderly manner, further relaxing the requirements for permanent urban residency. Rural migrant workers now enjoy better basic public services including job training, safeguards for rights and interests, and education for their children.

Super-large and mega cities moved faster to transform their development models, with their core functions further clarified. Further steps were taken to promote the development of the Chengdu-Chongqing economic zone, and comprehensive work began on building 10 cooperation platforms in the Sichuan-Chongqing neighboring areas. Major reforms were deepened, including the one to appropriately separate economic areas from administrative areas. We facilitated the development of modern metropolitan areas in an orderly manner, and development plans for 12 metropolitan areas have been released and put into practice.

We coordinated the use of funds from all sources to support county economies and infrastructure development in county towns, and we encouraged people from rural areas to settle down in nearby cities. At the end of 2023, the share of

permanent urban residents in the total population reached 66.16%, a year-on-year increase of 0.94 percentage points.

*9. We promoted concerted efforts to cut carbon emissions, reduce pollution, expand green development, and pursue economic growth and made new progress in the green and low-carbon transition.*

We coordinated efforts to advance the conservation and improvement of mountains, rivers, forests, farmlands, lakes, grasslands, and deserts in a holistic and systematic way, intensified the battle against pollution, and took active and prudent steps to achieve carbon peak and carbon neutrality. We also worked faster to establish an economic system that facilitates green, low-carbon, and circular development.

*1) Environmental protection and governance were strengthened.*

The national conference on ecological and environmental protection was held, and the guidelines on comprehensively advancing the Beautiful China Initiative were introduced. Events were held to mark China's first National Ecology Day. In an effort to keep our skies blue, waters clear, and lands clean, we carried out the first batch of the third round of central government environmental inspections. With these efforts, China's environment saw steady improvements. In cities at and above the prefecture level, the average concentration of fine particulate matter (PM<sub>2.5</sub>) was 30 µg/m<sup>3</sup>. The proportion of surface water nationwide meeting Grade I to III quality standards reached 89.4%, up 1.5 percentage points. Encouraging results were achieved in preventing and treating soil with heavy metal contamination.

We improved the system for region-specific environmental management and worked to implement the pollutant discharge permit system across the board. We intensified efforts to control plastic pollution throughout the entire process from production to recycling and launched the three-year "Bamboo as a Substitute for Plastic" initiative. We accelerated the implementation of major projects for protecting and restoring key ecosystems. Comprehensive measures were taken to better prevent and control soil erosion and desertification. A total of 63,000 square kilometers of land suffering from runoff and soil erosion was restored in 2023, which ensured that 72.5% of China's overall land area is now in good condition. Revisions to the overall plan for the Three-North Shelterbelt Program (TNSP) and

the formulation of the sixth-phase plan were completed. A total of 8.4 million hectares of afforestation was completed.

*2) Active and prudent steps were taken toward the goals of carbon peak and carbon neutrality.*

We exercised better control over the amount and intensity of energy consumption, excluding non-fossil fuels and coal, petroleum, and natural gas consumed as raw materials in the total amount and intensity of energy consumption. We pushed forward the transition from controlling the total amount and intensity of energy consumption to controlling the total amount and intensity of carbon emissions and carried out nationwide and province-based accounting of carbon emissions from energy combustion. We launched the first batch of 35 pilot cities and industrial parks for achieving carbon peak, and steadily carried out innovative trials for collaboratively reducing pollution and carbon emissions in cities and industrial parks.

Progress was made on constructing large-scale wind and photovoltaic power bases, which are mainly located in desert areas, the Gobi, and other arid areas. Progress also continued on developing large-scale hydropower and nuclear power projects and advancing pumped-storage hydropower projects in an orderly manner. New types of energy storage, hydrogen energy, and biomass energy were developed in line with local conditions. The installed renewable power capacity accounted for more than half of China's overall installed capacity for the first time, and the annual electricity output reached nearly 3 trillion kilowatt-hours. Installed capacity of new types of energy storage projects in operation exceeded 31 gigawatts, an increase of more than 260% over that at the end of 2022.

We accelerated upgrades and transformations to conserve energy and reduce carbon emissions in key sectors, including industry and construction, and resolutely prohibited the blind, excessive launching of energy-intensive projects with high emissions and backward production capacity. The proportion of green buildings out of all newly-constructed buildings rose to 91.2% from 77.7% at the end of the 13th Five-Year Plan period. China played an active role in global climate governance.

*3) The transition to green development picked up pace.*

We introduced guidelines on accelerating the development of green manufacturing and provisional measures on multi-tiered and category-based

cultivation and administration of green enterprises. The 2023 Green Manufacturing List was unveiled. We continued with the national water conservation campaign and formulated policies for comprehensively strengthening the economical and efficient use of water resources. We promoted the utilization of unconventional water resources and addressed leaks and damage in public water supply networks. With these efforts, water consumption per 10,000 yuan of GDP dropped by 6.4%.

To boost the circular economy, we improved policies and institutions for recycling decommissioned wind and photovoltaic power devices and took further steps to recycle old home appliances, vehicles, electronic products, steel, and nonferrous metals. We steadily advanced the development of 60 key cities for applying the system for recycling waste and used materials and 100 demonstration centers and leading enterprises for the comprehensive utilization of bulk solid waste. We took further steps to address the excessive packaging of tea, moon cakes, fresh produce, and other key goods.

***10. We strengthened our capacity for economic security and further bolstered the foundations for safe development.***

Staying committed to a holistic approach to national security, we paid greater attention to coordination and efficiency, thinking in terms of the rule of law, empowering development through science and technology, and strengthening capacities at the primary level. National economic security was further enhanced as a result.

*1) Our ability to guarantee food security was consolidated and enhanced.*

We promoted the issuance of the Food Security Law. To make sure that both Party committees and governments assume responsibility for ensuring food security, we introduced measures for assessing the performance of provincial-level Party committees and governments in fulfilling their responsibilities of protecting arable land and ensuring food security. Through these efforts, total grain output hit 695 million metric tons, reaching another record high and remaining above 650 million metric tons for the ninth consecutive year. Nationwide actions were taken to boost per-unit area yield of grain, edible oil, and other major crops on a large scale, and the average grain yield reached 5845.5 kilograms per hectare. Higher per-unit area yield contributed to 58.4% of increased output. Notable progress was made in increasing the cultivation of soybeans and other oil crops.



We coordinated efforts on drawing redlines for designating arable land and permanent basic cropland, protecting ecosystems, and delineating boundaries for urban development, and we strengthened arable land protection. As a result, decline of the total arable land area was largely curbed. We redoubled efforts to develop high-standard cropland and protect black soil cropland in the northeastern region, raising subsidies for developing high-standard cropland. We steadily advanced trials for the comprehensive utilization of saline and alkaline soils in Jilin and Shandong, tapping into the potential of alkaline soils and other types of land as backup arable land. We increased reserves of chemical fertilizers to ensure their supply for agricultural use at key times of the year such as the spring farming season, and we improved the management system for pesticide reserves.

We took strong steps in invigorating the seed industry, providing coordinated support for projects on germplasm resources protection, innovation in plant breeding, crop varieties testing, and centers for cultivating superior crop varieties. We accelerated the development and application of advanced agricultural machinery, facilitated improvements on weak links in farm machinery and equipment, and increased the stability and strengths of industrial chains in this sector. Progress was made in intelligent agriculture, and information technology was applied in 27.6% of agricultural production.

*2) Energy and resource security was ensured.*

We steadily built up the systems for energy production, supply, storage, and marketing and ensured generally stable energy supply during peak demand periods and major events. We improved our capacity for securing the basic coal supply and took coordinated steps to increase advanced coal production. We sped up efforts to build power sources that play supporting and regulating roles in China's power supply, as well as major trans-provincial and trans-regional electricity transmission routes, stepped up power distribution across provinces and regions, and enhanced electricity demand-side management. As a result, we further improved our ability to respond to market demand.

We supported greater efforts in oil and gas exploration and development and increase in their reserves and outputs. This resulted in continued increases in the output of crude oil and natural gas. We increased the energy supply in priority regions in northern China for clean energy-powered heating. We stabilized the

supply and price of primary products and strengthened iron ore price regulation and oversight. We made steady progress in the development of domestic mining projects and the building of the Ningbo-Zhoushan storage and transportation center for commodities, and we deepened cooperation in extracting overseas mineral resources.

We moved faster to build a system of national commodity reserves that befits China's status as a major country. China's national reserves played a stronger role in providing strategic support, serving macro regulation, and ensuring emergency supplies.

*3) Industrial and supply chains became more resilient and secure.*

We supported efforts to achieve breakthroughs in core technologies in key fields with bottlenecks, such as integrated circuits, industrial machine tools, and basic software, as well as in advanced industrial foundation reengineering projects and research projects on major technologies and equipment, and we realized large-scale application of a number of breakthroughs.

Steady progress was made in building national logistics hubs and key national cold-chain logistics bases. We supported national comprehensive freight hubs in shoring up weak links and worked to develop 102 key city clusters into strategic hubs for modern distribution in an effort to build a modern distribution network underpinned by key cities and major transportation corridors. We helped major cities strengthen the distribution and supply system for daily necessities and advanced the integration of rural distribution infrastructure and operations into the modern distribution system. We also enhanced international cooperation on industrial and supply chains.

*4) Our capacity for data security continued to improve.*

We promoted the circulation, trading, development, and utilization of data, accelerated the construction of data infrastructure, and pushed for breakthroughs in core data technologies. As we strengthened data security governance, the system of standards for data security was further improved, with growing capacity for ensuring security in 5G, the Industrial Internet, the Internet of Vehicles, and other new areas utilizing the internet.

*5) Risks in key economic and financial areas were steadily mitigated.*

We supported local city-specific policies to adjust and improve measures on the regulation of the real estate market. Some of the new policies and measures

introduced include: ensuring that a household whose family members do not own a property at a certain locality is eligible for the credit policy for first-time home buyers, regardless of whether it has previously applied for a housing loan; lowering the ratio of down payment for the first and second homes and the minimum interest rates for the second home loans; and supporting the efforts of financial institutions to meet the reasonable financing needs of real estate enterprises. We made solid progress in ensuring timely delivery of housing projects. We took prudent steps to address local government debt risk, accelerated efforts to resolve existing hidden debts and settle overdue payments owed by governments to enterprises, and resolutely prevented further cases of hidden debt. We properly handled the risks of financial institutions associated with large enterprise groups and dealt with high-risk small and medium financial institutions by type.

*6) Greater efforts were made to ensure workplace safety and disaster prevention, mitigation, and relief.*

We ensured that the primary responsibility for workplace safety was strictly fulfilled, and we improved the workplace safety responsibility systems for food, drugs, industrial products, and special equipment. A campaign was launched to identify and eliminate hidden hazards that could lead to major accidents, improvements were made regarding workplace safety evaluation and inspection, and emergency responses to disasters and accidents were efficiently carried out. We responded effectively to disasters including torrential rainstorms and floods in the Beijing-Tianjin-Hebei region and northeastern China and earthquakes in Jishishan County, Linxia Prefecture of Gansu. We made solid progress in guaranteeing the supply of daily necessities, promoting post-disaster recovery and reconstruction, developing key flood prevention projects, and enhancing urban flood prevention and drainage capacity.

*11. We worked earnestly for the people's benefit and ensured that their basic living needs were met.*

Bearing in mind the people-centered development philosophy, we strengthened employment support for key groups, actively promoted increases in the incomes of urban and rural residents, and improved the public services system for elderly care and childcare, education, and healthcare, so as to raise the quality of life for our people.

*1) The employment-first policy was effectively and thoroughly implemented.*

We made improvements and readjustments to policies and measures for keeping employment stable. We introduced policies to help enterprises stabilize and expand payrolls and formulated a three-year action plan for promoting youth employment. We carried out a plan for encouraging college graduates and other young people to secure employment and start businesses, the youth employment promotion campaigns, and the program to provide at least 1 million internships. The size of recruitment for public institutions and primary-level projects was kept stable, and increased employment support was provided for college graduates, ex-service members, migrant workers, and people with difficulty in finding jobs. We implemented the program to boost employment and entrepreneurship for small and medium enterprises that apply special, sophisticated technologies to produce novel and unique products. Employment service stations were built in local neighborhoods, providing public employment services at the community level. We encouraged people to return or move to the countryside to start businesses and provided more policy and facility support to key groups in launching businesses and skill training.

*2) The incomes of urban and rural residents increased steadily.*

As the income distribution policy system improved, national per capita disposable income rose by 6.1% in real terms, and the income gap between urban and rural residents continued to narrow. We raised the thresholds for childcare expenses for children under the age of three, expenses on children's education, and expenses on support for parents of senior age to be deductible against individual income tax. We extended preferential policies such as separate taxation for one-time yearly bonuses and individual income tax refund for qualified home buyers. We guided local governments in raising minimum wages. Basic pension payments for retirees were raised by 3.8% on average, and the minimum basic pension benefits for rural and non-working urban residents were raised. We took solid steps in promoting common prosperity and supported Zhejiang Province in pursuing high-quality development and building itself into a demonstration zone for common prosperity.

*3) The Healthy China Initiative was steadily advanced.*

We further advanced the Healthy China Initiative and patriotic health campaigns. We promoted the high-quality development of public hospitals and

supported the construction of national- and provincial-level regional medical centers and county-level hospitals. More quality medical resources were made available and more evenly distributed among regions. We improved the disease prevention and control system and enhanced our public health capacity with regard to disease prevention, control, and treatment. We managed Covid-19 with measures against Class B infectious diseases and took effective measures on the prevention and treatment of flu, Mycoplasma pneumonia, and other infectious diseases. We improved policies for the bulk government procurement of medicines and high-value medical consumables. We implemented the major project to revitalize traditional Chinese medicine (TCM), which promoted the preservation and innovative development of TCM.

*4) Social security services were further improved.*

We expanded the coverage of social security programs, with participants in basic old-age, unemployment, and workers' compensation insurance schemes reaching 1.066 billion, 244 million, and 302 million, respectively, nationwide by the end of 2023. We took prudent steps to bring basic old-age insurance funds for enterprise employees under unified national management, and trials of the private pension system delivered encouraging results.

We continued to improve services for on-the-spot settlement of cross-provincial medical bills by ensuring the implementation of this policy, covering 130 million hospital visits for the whole year and reducing patients' advance payments by 153.67 billion yuan.

We accelerated the building of a social insurance credit system and promoted the use of social security cards. Trials of occupational injury insurance for people in new forms of employment were carried out in a prudent manner, with a total of 7.31 million people included in the insurance scheme by the end of 2023. We steadily promoted the construction of government-subsidized rental housing, public-rental housing, and housing for people affected by rebuilding initiatives in run-down urban areas, exceeding the targets for the year.

We strengthened ongoing monitoring for low-income groups, promoted social assistance of different types at different levels, and extended special assistance to include families just outside the margin of eligibility for subsistence allowances as well as those experiencing difficulties due to obligatory expenditures. We also ensured basic living standards for the unemployed and other groups in need.

*5) The public services system was continuously refined.*

The system of standards for basic public services was further improved, and access to basic public services became more equitable. A new edition of the national standards for basic public services was issued.

We promoted high-quality, balanced development of compulsory education, intensifying efforts to shore up weak links. We launched initiatives to expand the provision of quality basic education, promote integration between industry and vocational education, and build China into a leading country in education. We worked faster to improve infrastructure for education.

Taking a proactive approach to population aging, we issued and implemented the guidelines on developing the silver economy and improving the wellbeing of the elderly. We advanced development of the basic elderly care service system and promoted dedicated catering services for the elderly. We improved the policy system aiming to boost birth rates and built 48 prefectural- and city-level comprehensive childcare service centers. We encouraged private entities to develop public-benefit childcare services and continued to develop national-level child-friendly cities. We put in place a basic funeral service system and built more public-interest funeral service facilities.

We improved our work related to preserving and passing on Chinese cultural heritage, facilitating systematical preservation efforts. We advanced the construction of the Great Wall, Grand Canal, Long March, Yellow River, and Yangtze River national cultural parks. We made headway in implementing the national strategy for digital cultural development, the Chinese Civilization Origins Project, and major projects under the Chinese Archaeology program. We supported the construction of the new building at the Sanxingdui Museum, the Yinxu Site Museum, the Han and Wei Luoyang City Site Museum, and the Jingdezhen National Ceramic Cultural Inheritance and Innovation Experimental Zone. The Cultural Landscape of Old Tea Forests of the Jingmai Mountain in Pu'er was included in the World Heritage List.

We developed a higher-standard public services system for promoting general fitness and exercise. We promoted the construction, management, opening, and utilization of sports parks and improved facilities and services for outdoor activities. The 31st summer edition of the FISU World University Games in Chengdu and the 19th Asian Games and the 4th Asian Para Games in Hangzhou were a great success.

We facilitated the development of urban community-embedded service facilities, worked to raise the quality and expand the size of the domestic service sector, and supported and guided efforts to turn people working conditionally in this sector into full enterprise employees. All this helped ensure that communities have better access to domestic services.

Overall, the main projected targets for economic and social development in 2023 were fulfilled, and the projected targets for specific aspects, including economic growth and people's wellbeing, were satisfactorily met. Notable progress was made in innovation-driven development, with continued increases in R&D spending and the added value of core digital economy industries as a proportion of GDP. The green and low-carbon transition moved forward, with the share of non-fossil energy in the total energy consumption rising steadily and the discharge of major pollutants continuing to reduce. The people's wellbeing was further improved as more urban jobs were created than projected, personal income grew faster than the economy, and basic public services were further strengthened. Effective steps were taken to guarantee food security, and crude oil and natural gas outputs continued to grow. However, industrial growth fell short of projected targets as the recovery of some industries failed to meet projections on account of impacts from slowing export growth, decreasing sales and investments in the real estate market, overcapacity in some sectors, and other factors. Due to the rapid growth of industrial and civilian energy consumption, reductions in energy and carbon intensity also fell short of expectations.

Over the past year, as changes and turbulence swelled in the international landscape and geopolitical tensions intensified, the adverse effects of external changes on our country continued to grow. Domestically, cyclical problems interacted with structural ones. Many areas were hit by droughts, floods, or other severe natural disasters. All of these factors have brought complexities and challenges to our economic work rarely seen in years. Against the backdrop of an unusually complex international environment and the challenging tasks of promoting reform, development, and stability at home, our achievements in economic and social development were indeed not easily attained.

**We owe these achievements to the strategic planning and strong leadership of the CPC Central Committee with Comrade Xi Jinping at its core, the unifying wisdom and sound guidance of Xi Jinping Thought on Socialism with Chinese**

**Characteristics for a New Era, the high sense of responsibility and solid actions of all regions and departments, and the concerted and relentless efforts of the whole Party and Chinese people of all ethnic groups.**

In the process of overcoming these challenges, the NPC exercised oversight in an appropriate, effective, and law-based manner, and NPC deputies participated in the exercise of state power in accordance with the law, offering many constructive opinions and suggestions on social and economic development work. The CPPCC National Committee stepped up political consultation, democratic oversight, and participation in the deliberation and administration of state affairs, and their members actively contributed their views and suggestions, playing an important role in facilitating the implementation of major decisions and plans of the Party Central Committee.

At the same time, we should see that accelerated changes unseen in a century are spreading across the world. Global economic growth has yet to recover to pre-pandemic levels; international trade and investment are sluggish; and risks and sources of turbulence are notably increasing. All these have made our external environment noticeably more complex, grave, and uncertain.

In recovering from the three-year Covid-19 epidemic, our economy itself faces many difficulties. Deep-seated problems that have been building up for years are quickly becoming evident alongside a slew of new developments and new issues, which include the following: effective demand remains insufficient; people lack the financial ability and willingness to consume any further; real estate investments still face many challenges; the private sector lacks confidence in investing; and efforts to keep our export stable are likely to be placed under increased pressure from restrictions and frictions in international trade.

The real economy is facing multiple difficulties. Industrial innovation capacity needs to be elevated; bottlenecks in core technologies in key fields are still prominent; some emerging fields are fraught with redundancies and excessive investment; and enterprises in some sectors are still experiencing difficulties in production and operation.

Preventing and defusing risks in certain fields remains a challenging task. Hidden risks, such as debt-related risks and financial risks, are still prominent in some localities, and it takes time to foster a new model of development for the real estate sector.



There are weak links in our work to ensure people's wellbeing. The pressure in maintaining employment stable is mounting; problems of unemployment among certain groups coexist with difficulties in recruitment for some positions; there are many challenges in ensuring steady growth in personal income; and access to basic public services must be made more equitable.

The situation of workplace safety and disaster prevention and mitigation leaves us no room for optimism. Some localities lack the ability to effectively prevent and mitigate disasters, and there is considerable pressure in preventing and curbing serious and major accidents.

As we should face these difficulties head on, we should also maintain firm confidence. Regarding development opportunities, pursuing peace and development remains the common desire of the peoples of all countries; economic globalization is still the prevailing trend; a new round of scientific and technological revolution and industrial transformation are reshaping the global economic structure; changes in global political and economic landscapes are creating new opportunities; joint pursuit of the BRI has yielded remarkable outcomes in the past 10 years and become a magnet to more and more countries for in-depth participation; China actively engages in negotiations for free trade agreements and takes part in the reform of the WTO; and we are agile in grasping opportunities afforded by changes in the global industrial landscape and have a great prospect of further expanding trade and investment cooperation.

Regarding favorable conditions, China has notable institutional strengths as well as advantages in terms of demand, supply, and human resources given its vast market, full-fledged industrial system, and large quality workforce; our capacity for scientific and technological innovation keeps getting stronger; new industries, new models, and new drivers are developing at a faster pace; our efforts to deepen reform inject new vitality into development; we still have adequate macro policy space; there are more favorable development conditions than unfavorable ones; our economy shows great resilience, potential, and ample room for maneuver; the necessary production factors for high-quality development still exist as before; and the underlying trends of economic recovery and long-term growth remain unchanged.

More importantly, we have the strong leadership of the CPC Central Committee with Comrade Xi Jinping at its core, the sound guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, and the strength

of the system of socialism with Chinese characteristics in pooling resources to accomplish major tasks. The Chinese people are more self-motivated, proactive, and creative than ever in implementing Xi Jinping's thinking on the economy and the decisions and plans of the Party Central Committee, and we are more dedicated and enterprising in our undertakings than ever. All this will provide a firm basis for advancing high-quality development.

We must resolutely implement the decisions and plans of the Party Central Committee and the State Council. We must draw on our strengths and seize opportunities even in times of crisis while avoiding potential pitfalls in the face of risks and challenges brought about by changes in the international environment. We must grasp the principal contradictions and the main aspects of these contradictions in complex situations to solve the various dilemmas in advancing development. So long as we continue doing so, we will be able to create an environment favorable to our country's development, stay competitive amid fierce international competition, and maintain steady and sustained economic growth.

## **II. Overall Requirements, Main Objectives, and Policy Orientations for Economic and Social Development in 2024**

This year marks the 75th anniversary of the People's Republic of China. It is also a crucial year for achieving the objectives and tasks set in the 14th Five-Year Plan (2021-2025). It is highly important that we deliver in promoting economic and social development.

### ***1. Overall Requirements***

**We must, under the strong leadership of the Party Central Committee with Comrade Xi Jinping at its core, follow the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, implement the guiding principles from the Party's 20th National Congress and the Second Plenary Session of the 20th Party Central Committee, and act on the guidelines of the Central Economic Work Conference.**

**We must adhere to the general principle of pursuing progress while ensuring stability, fully and faithfully apply the new development philosophy on all fronts, move faster to create a new pattern of development, and promote high-quality development.**

**We need to deepen reform and opening up on all fronts and achieve greater self-reliance and strength in science and technology. We need to strengthen macro regulation, make coordinated efforts to expand domestic demand and deepen supply-side structural reform, promote new urbanization and all-around rural revitalization in a coordinated way, and ensure both high-quality development and greater security.**

**We need to make solid progress in boosting economic vitality, preventing and defusing risks, and improving public expectations. We need to consolidate and build momentum for economic recovery and growth, continue to effectively pursue higher-quality economic growth while appropriately increasing economic output, improve the people's wellbeing, and maintain overall social stability.**

**With all this, we will make further progress in building a great country and advancing national rejuvenation on all fronts through Chinese modernization.**

## ***2. Main Objectives***

Taking into full consideration the opportunities and favorable conditions for development and the complicated, grave, and uncertain environments at home and abroad, bearing in mind the objectives and tasks set in the 14th Five-Year Plan, and balancing what is necessary with what is possible, we have set the following main objectives for economic and social development in 2024.

- *GDP growth of around 5%*

First, China is still a developing country in a crucial period for building a modern socialist country in all respects. It must maintain a reasonable economic growth rate in order to effectively respond to changes and challenges in the external environment, resolve problems through development, improve its economic structure, stabilize and expand employment, increase incomes, prevent and defuse risks in key fields, and boost confidence in development.

Second, this target balances present need with long-term interests. It is well aligned with the objectives of the 14th Five-Year Plan and the goal of basically realizing socialist modernization by 2035, and it is also conducive to accelerating economic structural improvement and industrial restructuring.

Third, this target is consistent with the growth potential of the Chinese economy and with the resources and production factors we have on hand, and it also gives us room to maneuver in macro regulation. China still faces many

difficulties and challenges despite the continuing recovery of its economy. To achieve this target will not be easy; we must work hard with concerted efforts.

- *More than 12 million new urban jobs and a surveyed urban unemployment rate of about 5.5%*

This year, there will continue to be a large number of new entrants to the urban workforce, and the migration of rural labor to urban areas and other adjustments in the employment structure also require more jobs. Raising the target of new urban jobs from “about 12 million” in 2023 to “more than 12 million” in 2024 is a must to stabilize employment, make structural adjustment, and bolster public confidence. It also shows our effort and determination to stabilize employment.

While risks and challenges in economic operations will be on the rise and employment for key groups will remain a big challenge in 2024, a projected target of 5.5% for surveyed urban unemployment rate demonstrates our employment-first policy priority.

- *CPI increase of around 3%*

Given the carryover effect on prices from 2023 and the new inflationary factors in 2024, China is likely to face a moderate rise in CPI this year. This year’s projected CPI increase is thus set to be the same as last year. This target reflects the general trend of prices stabilizing and beginning to rise and also gives us leeway to tighten macro regulation and further price reforms.

- *Growth in per capita disposable income in step with economic growth*

This goal is more ambitious than that of last year, which was set to be “basically in step with economic growth.” It demonstrates our policy priority of increasing people’s incomes. With the economy’s continuing recovery and growth and the implementation of stronger policies to expand the middle-income group and increase the earnings of low-income people, this goal is attainable, but it will require hard effort. While setting this goal, we will strive for better results in real work.

- *A basic equilibrium in the balance of payments*

At present, global economic growth lacks momentum, geopolitical risks cause wider disruption, and protectionism is on the rise. China faces new difficulties in stabilizing foreign trade and foreign investment.

At the same time, China continues to expand its high-standard opening up; its

enormous market and complete industrial chains give it increasingly greater strengths; its bilateral and multilateral economic and trade cooperation with BRI participating countries, RCEP member countries, and free trade agreement partner countries continues to increase; new forms of foreign trade such as cross-border e-commerce are gathering pace; and stronger efforts are being made to attract and utilize foreign investment in key fields. All of these factors are conducive to stabilizing foreign trade and foreign investment.

- *Grain output above 650 million metric tons*

The target for grain output needs to remain stable in order to consolidate the foundations for food security. With the implementation of measures to increase the per unit yield of major grain crops on large tracts of land, accelerate the development of high-standard cropland, better prevent, mitigate, and relieve natural disasters, and save grain and reduce grain loss, China's overall grain production capacity is expected to grow steadily.

- *A drop of around 2.5% in energy consumption per unit of GDP and steady improvement in the quality of the environment*

This year, as the economy continues to recover and grow and the service sector resumes its normal pace of growth, a bigger drop can be expected in energy consumption per unit of GDP. However, energy use in industry and homes will inevitably grow and result in increase in energy consumption. After considering energy consumption in economic development, renewable energy substitution, and the need to make a green and low-carbon transition, we have set the goal of reducing energy consumption per unit of GDP by around 2.5%.

### ***3. Major Macro Policy Orientations***

We must adhere to the principles of pursuing progress while ensuring stability, promoting stability through progress, and establishing the new before discarding the old.

Stability is of overall importance, as it is the basis for everything we do. We should adopt more policies that are conducive to keeping expectations, economic growth, and employment stable, proceed with caution when it comes to measures that could be contractionary or inhibitive in nature, and overhaul or abolish policies and regulations that hinder high-quality development.

Making progress is our goal, and it is also what motivates us. Therefore, we should proactively establish what is needed and resolutely abolish what is obsolete

once the new is in place. In particular, we must push ahead with transforming the growth model, making structural adjustments, improving quality, and increasing returns, in order to continuously consolidate the fundamentals underlying steady economic growth.

We should intensify counter- and cross-cyclical adjustments through macro policies, continue to implement a proactive fiscal policy and a prudent monetary policy, and strengthen coordination between fiscal, monetary, employment, industrial, regional, science and technology, and environmental policies while developing new policy instruments, in order to create synergy for high-quality development.

- *Pursuing a proactive fiscal policy with greater intensity as called for and improving its performance*

We will leverage fiscal policy scope and ensure funds are used efficiently and policies produce desirable results. We will take more targeted measures and improve the spending structure to better support major national strategic tasks and efforts to meet the people's basic living needs. The deficit-to-GDP ratio for 2024 has been set at 3%, the same as that of last year. The government deficit is set at 4.06 trillion yuan, an increase of 180 billion yuan over the 2023 budget, and this increase will all be arranged at the level of the central government.

Special-purpose bonds for local governments have been set at 3.9 trillion yuan, an increase of 100 billion yuan over 2023. The allocation of these bonds will be improved to ensure that the increase goes mainly to localities with an adequate stock of projects and relatively high efficiency of investment. The use of these bonds will be expanded as appropriate to more areas and to more projects in which they can serve as capital, in order to stimulate investment.

To systematically address fund shortages facing some major projects that serve the purpose of building a great country and advancing national rejuvenation, starting this year and over each of the next several years, ultra-long-term special-purpose treasury bonds will be issued. They will be used to finance major national strategies and build up security capacity in key fields. One trillion yuan of such bonds will be issued in 2024.

We will ensure that the policy of structural tax and fee cuts is fully implemented to support scientific and technological innovation and the manufacturing sector. The central government's transfer payments to local

governments will be determined as appropriate, the structure of such payments will be improved, and their use will be placed under strict supervision. We must tighten financial and economic discipline. We will ensure governments at the primary level have the resources they need to meet the people's basic living needs, pay salaries, and maintain normal government functions. Party and government bodies must economize where possible.

- *Implementing a prudent monetary policy in a flexible, appropriate, targeted, and effective way*

We will maintain adequate liquidity at a proper level and ensure increases in aggregate financing and M<sub>2</sub> money supply are in step with the projected economic growth and CPI increase, in order to better meet the needs of the real economy. We will ensure reasonable growth in the supply of money and credit and meet the financing demands of the real economy through market- and law-based means.

We will use monetary policy tools to adjust both the monetary aggregate and structure and guide financial institutions to step up support for major strategies, key areas, and weak links. We will refine the market-based mechanism for setting and transmitting interest rates and work toward steady drops in overall financing costs.

We will boost the development of technology finance, green finance, inclusive finance, pension finance, and digital finance. We will improve the monetary policy transmission mechanism, make more efficient use of funds, and prevent funds from sitting idle or simply circulating within the financial sector. We will see that the underlying stability of the capital market is enhanced and the RMB exchange rate remains generally stable at an adaptive, balanced level.

- *Enhancing the consistency of macro policy orientation*

We will include both economic and non-economic policies in the orientation consistency evaluation of macro policies. We will set strict requirements, define a clear scope, and establish proper procedures. With this, we can strengthen policy coordination to see that all our policies are well-aligned and create synergy.

When making policies, we should communicate well with the market and roll out policies at the right time to leave some leeway for market entities to accommodate and adjust. We will strengthen preparatory research to build up policy reserves and enrich our policy tool kit. We will improve the mechanism for macroeconomic policy coordination and make our macro regulation more

forward-looking, targeted, and coordinated. Giving better play to the guiding role of national development plans, in the second half of the 14th Five-Year Plan period we will redouble efforts to advance its implementation and also give forward-looking considerations to economic and social development in the 15th Five-Year Plan period.

- *Improving communications and public opinion guidance concerning the economy*

We will enhance expectations management and closely monitor developments in economic performance. We will ensure a deep understanding of how micro entities feel, proactively respond to people's concerns, offer clear and precise explanations about the economic situation and policies, and effectively guide public opinion on hotspot issues. We will well tell China's story of economic development, create a stable, transparent, and predictable policy environment, and provide effective support for the continuing recovery and growth of the economy.

### **III. Major Tasks for Economic and Social Development in 2024**

In the year ahead, we will act on the guidelines of the Central Economic Work Conference and implement plans adopted at the 2024 sessions of the NPC and the CPPCC National Committee. Our focus will be on the following 10 areas.

#### ***1. Using scientific and technological innovation to lead the modernization of the industrial system and moving faster to develop new quality productive forces***

We will work comprehensively toward greater self-reliance and strength in science and technology and improve the foundational system for all-around innovation. We will vigorously advance new industrialization, make faster breakthroughs in core technologies in key fields, promote coordination between innovation chains and industrial chains, and drive forward industrial innovation through technological innovation. We will foster and expand new growth drivers and new strengths and keep raising total factor productivity.

##### *1) We will improve our capacity for scientific and technological innovation.*

We will strengthen forward-looking, strategic, and systematic planning for basic research, provide long-term, stable support for a number of innovation centers, teams with competitive strengths, and priority areas, and improve our capacity for original innovation. To meet the needs of industrial development, we will deploy and implement a number of major national science and technology



projects, bring together national strategic scientific and technological forces and private-sector innovation resources to make key technological breakthroughs, implement basic discipline breakthrough plans, and step up research on disruptive and frontier technologies and applied basic research. We will improve the national laboratories operation and management system.

We will channel greater energy into building Beijing, Shanghai, and the Guangdong-Hong Kong-Macao Greater Bay Area into international centers for scientific and technological innovation and hubs for high-performing talent. We will continue to optimize the distribution of regional scientific and technological innovation centers. We will make coordinated plans for the distribution of innovation facilities and platforms to build pacesetters that drive industrial innovation with technological innovation. In regions with favorable conditions, we will make plans for national platforms for research in clean energy, energy storage, and plateau science. We will promote high-quality development of national new- and high-tech development zones and innovation demonstration areas.

We will work faster to develop a sound innovation system led by industrial demand and establish innovation consortia that enable efficient coordination between enterprises, universities, research institutes, and users and closer collaboration between upstream and downstream enterprises. We will explore new mechanisms for accelerating the pilot-scale testing of innovative products and boost the application and industrialization of scientific and technological advances. We will step up R&D and application of technologies that improve quality of life, such as those concerning people's health and care for senior citizens and people with disabilities.

We will reinforce the principal role of enterprises in technological innovation, support them in undertaking major national science and technology programs, and guide and support them to increase their R&D input, especially their spending on basic research. We will push forward the reform of research institutes. We will encourage national research institutions, universities, and all types of innovation platforms to increase openness and sharing of their scientific and technological resources. We will improve the mechanism for selecting the best candidates to undertake key research projects. We will coordinate and regulate the use of government investment and stimulate more private-sector resources to contribute to technological innovation.

We will better coordinate scientific and technological policies and promote integrated development of education, science and technology, and human resources. We will improve intellectual property creation, application, protection, management, and services and continue with the initiative to promote patent application. We will help people learn more about science and raise scientific literacy among the general public.

2) *We will accelerate the transformation and upgrading of traditional industries.*

We will improve the layout of national advanced manufacturing clusters and establish national-level new industrialization demonstration areas. We will formulate and implement an action plan for upgrading quality, lowering costs, and expanding capacity in key manufacturing industries. We will carry out initiatives to enhance core competitiveness and promote technological transformation and upgrading in manufacturing. We will consolidate our abilities in underlying technologies, promote wide use of advanced technologies and processes, encourage energy conservation, carbon reduction, and intelligent upgrading in key industrial areas, and move the manufacturing sector toward higher-end, smarter, and greener production.

Through the initiative to increase the variety and quality of products and build domestic brands in the manufacturing sector, we will create more Chinese brands with global prestige. We will develop major projects and regional centers for pilot-scale testing. We will improve the long-term mechanisms for easing production overcapacity through lawful and market-based means and eliminate outdated capacity in accordance with the law and regulations.

3) *We will foster emerging and future industries.*

We will launch industrial innovation programs. We will implement the project to develop national strategic emerging industry clusters, step up the development of the core bearing areas of industrial clusters and relevant public service providers, and better coordinate industrial clusters in the eastern, central, and western regions.

We will encourage NEV enterprises to perform better and grow stronger, and we will build on and expand our country's strengths in NEV, information and communications, and other industries. We will foster new drivers of growth such as biomanufacturing, commercial spaceflight, new materials, and the low-altitude economy and speed up innovation and application demonstration of key products.

We will support the development of the entire chain of innovative drugs and accelerate the research, production, demonstration, and application of advanced medical equipment. We will advance large-scale application of the BeiDou Navigation Satellite System and the development and application of satellite internet, act faster to build commercial space launch sites, and formulate an action plan for the innovative development of new materials. We will conduct trials for developing the low-altitude economy, improve development systems, and foster application scenarios.

We will formulate plans and supporting policies for the development of future industries and open up new arenas such as quantum technology and life sciences. We will carry out the “AI +” initiative to empower key areas in an orderly way and reshape industries more rapidly. We will accelerate the innovative development of hydrogen and other future energy industries and make continued progress in the R&D of frontier technologies like nuclear fusion. We will optimize the functions of industrial investment funds and release concrete policies to promote the development of venture capital investment.

*4) We will promote further integration of digital technology into the real economy.*

We will develop and utilize data as a factor of production in an orderly way, work faster to improve the systems and rules for data concerning its property rights, circulation, transaction, gains distribution, and security governance, and formulate policies and measures for the high-quality development of the digital economy. We will make forward-looking plans for building digital infrastructure. We will make coordinated efforts to improve the overall performance of the Eastern Data-Western Computing Project and optimize the distribution and supply structure of data centers. With this, we can accelerate the development of the national integrated computing system, provide comprehensive, diversified supply of computing capacity, and make better use of computing capacity in the western region. We will implement the “Data ×” initiative to unleash the multiplier effect of data.

We will make coordinated progress in digital industrialization and industrial digitalization, implement digital transformation projects, continue with the digital transformation action plan for manufacturing, and foster internationally competitive digital industry clusters.

We will conduct a national data resources survey and provide better guidance

for data application scenarios. We will further reform the management and operation mechanisms for public data resources, accelerate authorized operation trials and application demonstrations for public data, and encourage the establishment of mechanisms for using enterprise data through equitable authorization. We will deepen reform to facilitate market-based allocation of data. We will continue with the trials of cross-border data flow and actively participate in the creation of international rules on digital governance.

*5) We will spur the development of modern services.*

We will promote higher-quality, digital, integrated, eco-friendly, and internationalized development of service industries. We will carry out the initiative to facilitate integrated development of services, guide producer services to become more specialized and move toward the higher end of the value chain, and encourage the upgrading and diversification of consumer services.

We will formulate an action plan to reduce logistics costs across society and develop a modern, global distribution network that is secure, reliable, smooth, and highly efficient. We will launch the construction of the third group of national comprehensive freight hub cities and support them in shoring up weak links, while also supporting the development of the multimodal transportation system that uses a single bill of lading and eliminates the need for container changes. We will deepen the high-standard opening up of the service sector and expand cross-border trade in services.

*6) We will speed up the building of a modern infrastructure system.*

We will optimize the layout, structure, functions, and system integration of infrastructure and ensure smooth flow in the main framework of national infrastructure networks by strengthening connectivity and weak links, in order to promote efficient connectivity and greater coordination and better leverage the overall functions and comprehensive performance of our infrastructure system. We will work faster to build a national comprehensive and multidimensional transportation network.

We will continue the construction of the Sichuan-Xizang Railway, the New International Land-Sea Trade Corridor in the western region, and other major projects according to high quality requirements. We will accelerate the construction of the main routes of railways and high-speed railways in the central and western regions, step up the building of exclusive railway lines for key ports,

and advance the construction of urban rail transit lines and intra-city (suburban) railroads in a well-regulated and orderly way.

We will make solid progress in building national expressways along borders, coasts, and rivers, while also working to connect the unfinished sections of national highways and improve their bottleneck sections. We will speed up the preparatory work for the new channel of the Three Gorges water transportation hub and develop a high-grade inland waterway network that connects main and tributary routes. We will improve the layout of cargo airports and general-purpose airports. We will accelerate the preliminary work for the Shanghai-Ningbo cross-sea passage. We will make comprehensive efforts to build the national water network.

We will act faster to develop new types of infrastructure, take coordinated measures to build submarine and land cables, make systematic progress in building 5G and 1000M fiber optic networks on a large scale, and promote wide application of 5G technology.

## ***2. Boosting domestic demand and better leveraging the basic role of consumption and the critical role of investment***

We will integrate the implementation of the strategy to expand domestic demand with the efforts to deepen supply-side structural reform. We will better coordinate consumption and investment, unlock the potential of consumption, and expand effective investment to foster positive interplay between consumption and investment.

### *1) We will promote steady growth of consumption.*

We will boost people's spending power and expectations and increase consumers' desire to spend. We will stabilize spending on automobiles, home furnishings, and other big-ticket items. We will see that localities with restrictive policies on the purchase of motor vehicles refine their policies according to specific conditions, and we will provide more parking spaces and accelerate the construction of high-quality battery charging facilities. We will encourage the replacement of old automobiles, home appliances, and other conventional consumer goods as well as of durable consumer goods.

We will promote quality improvement and consumption increase in service industries, advance high-quality development of the catering sector, and support consumption of domestic services. We will stimulate digital consumption, green

consumption, and consumption of health services while creating new consumption scenarios. We will foster new growth areas of consumption such as smart homes, cultural and recreational tourism, sports events, and domestic brands with Chinese design elements, speed up the development of ice and snow sports and winter tourism, and hasten the recovery of inbound tourism. We will continue with our efforts to build a number of cities into international consumption centers, support Hainan in becoming an international tourism and shopping destination, make plans for developing regional consumption centers and consumption destinations with local features, and develop smart business clusters. We will back the upgrading and renovation of market fairs, farm produce markets, and other consumer venues in counties.

We will better protect consumer rights and interests and strengthen supervision of the quality and safety of consumer goods. Time-honored Chinese brands will be encouraged to pursue innovative development while preserving their tradition. We will organize activities to make 2024 a year of consumption promotion and ensure success of the 2024 China Brand Day.

*2) We will energetically expand effective investment.*

We will use government investment more effectively and let it guide and stimulate further investment. We will find new fields for investment and improve investment structure and efficiency. In 2024, investment from the central government budget will reach 700 billion yuan, an increase of 20 billion yuan over 2023. We will promote high-quality construction of the projects funded by additional government bonds.

We will further improve investment and financing mechanisms and promote well-regulated implementation of the new mechanisms for public-private partnership. We will continue to introduce new projects to private investors and encourage and attract more private capital into major national projects and projects aimed at addressing areas of weakness. We will advance replacement and technical upgrading of production and service equipment to meet higher standards in terms of technology, energy consumption, and emissions. We will promote the construction of comprehensive information service platforms for investment and financing and coordinate policies on investment and financing. We will advance the initiative for granting loans based on good credit and integrate local financing and credit service platforms for unified management.

We will introduce a sound mechanism for regular recommendations of projects in key industries and guide financial resources to provide targeted support to major strategies, key fields, and weak sectors. We will reinforce whole-process management of investment projects, ensuring that supervision follows funds, funds and other production factors follow projects, and projects follow plans. We will strengthen support for projects in terms of production factors and ensure that construction of new projects get off the ground as soon as possible to produce tangible progress. We will not only make new investment but also put idle funds to good use, promoting positive interplay between them.

*3. Remaining firmly committed to deepening reform and building a high-standard socialist market economy*

We will make sure that the market plays the decisive role in allocating resources and the government better fulfills its role. We will continue to use reform to solve problems on our journey ahead. We will introduce major measures to deepen reform across the board and push forward reform in major areas and key links in order to inject fresh dynamism into our efforts to promote high-quality development and accelerate Chinese modernization.

*1) We will continue to unwaveringly consolidate and develop the public sector of the economy and encourage, support, and guide the development of the non-public sector.*

We will promote well-coordinated development of enterprises under all forms of ownership and fully spur the internal driving forces and innovation vitality of all market entities.

We will improve the management system of the state-owned sector and advance the drive to further SOE reform to see that SOEs grow stronger and do better in their core businesses, enhance their essential functions, and increase their core competitiveness. We will introduce an action plan for central government enterprises to support and promote the building of a unified national market.

We will make faster moves to advance the drafting of legislation on promoting the private sector and fully leverage the inter-ministerial joint meeting mechanism for promoting the growth and expansion of this sector. We will help private enterprises address their difficulties and concerns and protect their property rights and the rights and interests of their owners in accordance with the law. We will take further steps to resolve the prominent problems they face regarding market access, access to production factors, fair law enforcement, and rights and interests

protection, abolish all administrative regulations, statutes, normative documents, and policies that treat enterprises unfairly, and remove institutional obstacles blocking fair competition and common development of enterprises under all forms of ownership. We will increase the proportion of loans issued to private enterprises and expand their scale of debt financing. We will encourage entrepreneurship and support entrepreneurs in pursuing innovative development. An initiative will be launched to help one million private enterprise employees upgrade their vocational skills.

We will fully implement the preferential tax and fee policies for micro and small enterprises, improve public services for micro, small, and medium enterprises and self-employed individuals, promote the use of special and sophisticated technologies by small and medium enterprises to produce novel and unique products, and provide category-specific assistance to self-employed individuals.

We will improve the long-term mechanism for preventing and clearing overdue payments to enterprises. The modern corporate system with Chinese features will be refined.

*2) We will continue to reform the market system.*

We will develop guidelines on the standards of a unified national market, continue to improve the unified underlying institutions and rules of the market, and improve the long-term mechanisms supporting the development of a unified national market. We will take strong actions against monopolies and unfair competition and regulate investment-attracting approaches.

We will update the market access negative list, conduct evaluations of market access efficiency across the board, adopt a number of special measures to provide greater market access, and promote market entry regarding land-sea-air multi-domain unmanned systems. We will refine the market access standards and rules regarding the green energy system and improve the green electricity certificate and green electricity systems. We will deepen the pilot comprehensive reform aimed at market-based allocation of production factors and develop new ways of allocating factors so as to guide the efficient allocation of all kinds of advanced, quality factors and facilitate their unimpeded flow toward efforts to boost new quality productive forces.

We will improve the basic institutions for social credit, draw up guidelines on



building a sound social credit system with Chinese features, and work toward the issuance of regulations on fair competition review. We will facilitate revision of the Public Bidding Law to promote well-regulated, healthy development of the bidding market. We will also facilitate revision of the Government Procurement Law and improve the procurement and trading systems.

*3) We will continue with the reform of key areas.*

We will make solid progress with the pilot comprehensive reforms in Shanghai Pudong New Area, Shenzhen, and Xiamen and move faster to produce more institutional practices that can be applied across the country.

We will make plans for a new round of reforms of the fiscal and tax systems, conduct research to improve local tax systems, and carry out research to establish a sound incentive and constraint mechanism for transfer payments to promote high-quality development. We will further reform the financial system, improve the modern financial enterprise system with Chinese features, and promote the reform and development of financial institutions.

We will formulate guidelines on advancing the integration and sharing of trading platforms for public resources. We will accelerate the reform of energy prices, implement capacity charges for coal-fired power, improve the pricing mechanism for pipeline transportation of refined petroleum products, and take orderly steps to reform the prices of water, electricity, gas, heating, and other public utilities and services. We will improve the system for market-based allocation of resources and environmental factors. We will research into establishing a pricing mechanism for public data and promote its well-regulated and efficient distribution and utilization.

We will improve the institutions and mechanisms for supervising natural monopolies. We will refine the transportation structure, intensify efforts to bring about a shift in freight transportation from highways to railways and waterways, and further reform the comprehensive transportation system. We will conduct research on revising the Regulations on the Management of Toll Highways. We will continue to reform the management system of the people's air defense and upgrade the engineering construction and defense equipment for greater efficiency.

*4) We will redouble our efforts to improve the business environment.*

We will ensure implementation of the Regulations on Improving the Business

Environment to create a sound environment that is stable, fair, transparent, and predictable. We will develop guidelines on expediting the creation of a law-based business environment, improve the basic systems for the business environment, ensure law-based government supervision, and provide stronger judicial support.

We will carry out initiatives to better the business environment, work out action plans on fostering first-class environment in key regions such as the Beijing-Tianjin-Hebei region and northeast China, and improve the system of assessment indicators with Chinese features. Reports on the development of China's business environment will be released. We will refine the long-term mechanisms for overseeing the charges levied on enterprises.

*4. Continuing to develop new systems for a higher-standard open economy and injecting greater energy and vitality into domestic and international economic flows*

We will work proactively to conform to high-standard international economic and trade rules, advance high-standard opening up in key sectors, steadily expand institutional opening up, keep foreign trade and foreign investment stable, promote high-quality cooperation under the Belt and Road Initiative, and actively participate in global economic governance. With this, we can amplify the interplay between domestic and international markets and resources.

*1) We will improve the quality of trade and investment cooperation.*

We will move faster to foster new drivers of foreign trade to ensure quantitative stability and qualitative improvement in this sector. We will provide stronger support for import and export credit and export credit insurance and introduce policies and measures to boost the open and innovative development of trade in services and to advance the reform and innovative development of digital trade. We will implement both nationwide and pilot FTZ negative lists for cross-border trade in services, expand intermediate products trade, trade in services, digital trade, and cross-border e-commerce exports, and promote digital and green transformation of trade. We will participate in international cooperation on standards for exported products, bring the development of China's processing trade to a higher level, and diversify import sources.

We will move faster to integrate domestic and foreign trade. We will lift all foreign investment restrictions in the manufacturing sector and relax market access restrictions in service industries such as telecommunications and medical services.

With this, domestic and foreign businesses will have equal access to sectors not on the negative lists, pursuant to the law. We will advance and improve the national comprehensive trials and demonstrations for expanding opening up of the service sector. We will continue to develop a first-class business environment that is market-oriented, law-based, and internationalized. This will enhance the appeal of Invest in China. A new group of foreign-funded projects will be selected as landmark projects at an appropriate time.

We will facilitate people-to-people exchanges between China and the rest of the world, remove obstacles foreign citizens face in working, studying, and traveling in China, and strive to realize full recovery in international air travel as soon as possible. We will further upgrade pilot free trade zones and grant greater autonomy to these zones and the Hainan Free Trade Port. Reform will be launched to improve the management of development zones and better leverage their role as platforms for attracting investment. We will support Yiwu in launching a new round of comprehensive reform in international trade.

*2) We will ensure effective implementation of the eight drives<sup>1</sup> to support high-quality cooperation under the Belt and Road Initiative.*

Focusing on the “1+8” plan for the implementation of the eight drives, we will proceed with both large-scale signature projects and “small but beautiful” livelihood programs and bring to fruition outcomes of the Third Belt and Road Forum for International Cooperation. To consolidate and expand cooperation foundation, we will coordinate efforts to improve the policy framework for pragmatic cooperation with other key BRI participating countries. We will strengthen coordination in strategies and plans, negotiate and sign more documents on Belt and Road cooperation, and act on the agreements China has entered into.

We will host a forum on industrial and investment cooperation between China and the member states of the Gulf Cooperation Council. We will further improve the efficiency of China-Laos and China-Vietnam railways and make every effort to ensure smooth operation of the rail routes between China and Southeast Asia. We will work toward high efficiency, safe management, diversified routes, and

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<sup>1</sup> They include: building a multidimensional Belt and Road connectivity network, supporting an open world economy, carrying out pragmatic cooperation, promoting green development, advancing scientific and technological innovation, supporting people-to-people exchanges, promoting integrity-based Belt and Road cooperation, and strengthening institutional building for international Belt and Road cooperation.

innovation-driven development of China-Europe Railway Express, optimize the allocation of its assembly centers, and connect it with rail lines of the New International Land-Sea Trade Corridor.

We will promote high-quality development and opening up in the border regions, refine the functions of key experimental zones for development and opening up in these regions, and improve the infrastructure at border ports. We will promote integrated development of ports, shipping, and trading services under the “Silk Road Maritime” platform. We will advance cooperation on infrastructure development and connectivity and support partnership between Chinese and foreign enterprises in building logistics networks for international sea-land multimodal freight. We will make steady progress in building a Silk Road of health, green development, digital technology, innovation, and integrity, expand and deepen Silk Road e-commerce cooperation, and accelerate efforts to build a “Silk Road in the Air.”

We will create a legal service system for Belt and Road cooperation amid efforts to advance the rule of law in foreign-related affairs. Meanwhile, we will put more effort into the promotion, services, protection, regulation, and risk control for Chinese investment abroad.

*3) We will actively participate in the reform and development of the global governance system.*

We will firmly uphold the multilateral trading regime and safeguard diversity and stability in the international economic landscape and economic and trade relations. We will deliver on the free trade agreements in effect that China has entered into, advance negotiations on building a Version 3.0 China-ASEAN Free Trade Area, and sign high-standard free trade agreements and investment agreements with more countries and regions.

We will work toward accession to the CPTPP and DEPA. We will fully participate in WTO reform and work for full conclusion of the WTO negotiations on e-commerce. We will seek substantive progress in implementing the Global Development Initiative, the Global Security Initiative, and the Global Civilization Initiative. We will enhance cooperation under multilateral mechanisms, including the UN, G20, APEC, BRICS, and SCO. We will contribute to the reform and improvement of global economic governance.

*5. Vigorously and effectively advancing rural revitalization across the board and accelerating the modernization of agriculture and rural areas*

On the new journey of the new era, we will focus on the overarching goal of advancing rural revitalization across the board when carrying out our work relating to agriculture, rural areas, and rural residents. Drawing on and applying the experience of the Green Rural Revival Program in Zhejiang Province, we will pool our resources to deliver on a number of practical issues that will give the people a sense of benefit, build up China's strength in agriculture, and make substantial progress in rural revitalization across the board.

*1) We will focus on the production of grain and other major agricultural products.*

Steady progress will be made in the new drive to increase grain production by 50 million metric tons. We will keep total grain acreage at a stable level, adjust and optimize the crop planting structure, increase yield per unit of area, and plan and develop key counties for improving grain production. We will enhance crop management and provide technical services and guidance, improve contingency plans for ensuring the provision of chemical fertilizers at stable prices, make strong efforts to prevent serious crop diseases and pests, and strengthen agriculture-related disaster prevention, mitigation, and relief.

We will carry out national projects to increase the production capacity of soybeans and other oilseed crops, accelerate the construction of national soybean seed centers in Heilongjiang Province, build on the progress in increasing soybean acreage, and support the development of high-oil and high-yield crop varieties. The cultivation of oilseed rape will continue to increase and policies will be introduced to support its production and processing.

To better regulate the grain market and encourage grain production, we will appropriately raise the minimum purchase price for wheat and set that for rice at a proper level. We will refine the mechanisms for ensuring the incomes of grain growers and compensating major grain-producing areas and closely relate surveys on the costs of agricultural products to agricultural insurance. An inter-provincial mechanism for major grain-purchasing areas to compensate major producing areas will be explored, and greater support will be given to major grain-producing counties.

Following an all-encompassing approach to agriculture and food, we will make coordinated use of resources such as arable fields, woodlands, grasslands,

rivers, lakes, and seas to expand the space for agricultural production and explore multiple channels to acquire food to foster a diversified food supply system. We will build agriculture into a major modern industry.

We will accelerate the development of modern protected agriculture and intelligent agriculture, promote relay cropping and crop rotation, and develop an agricultural model of grain-grass intercropping and crop-livestock integration. We will stabilize the basic production capacity of hog, beef, mutton, and dairy products, accelerate the construction of national germplasm banks for livestock and poultry, and support open-sea and deep-sea aquaculture and the development of forest food.

*2) We will continue to consolidate and expand the success of poverty elimination.*

We will implement monitoring and assistance mechanisms to prevent relapses into poverty, monitor and evaluate the development progress of key counties receiving state assistance for rural revitalization, improve the system for managing the assets of assistance projects, and build on the progress already achieved in guaranteeing access to compulsory education, basic medical services, safe housing, and drinking water for people lifted out of poverty.

We will enhance tailored guidance to industries, with a focus on industries that help farmers realize prosperity. We will increase the efficacy of the initiative designed to help areas that have cast off poverty to increase income through their products and services, while also encouraging these areas to improve the quality of their agricultural products and cultural and tourism services.

To help people avoid relapsing into poverty, we will intensify efforts to create job opportunities for them. This includes expanding export of labor, increasing jobs under work-relief programs, raising the scale of wages, and making good use of assistance workshops and rural public-welfare jobs. Our goal is to ensure no less than 30 million jobs for them. We will provide follow-up support for people relocated from inhospitable areas and promote sustainable development of the communities where they resettle.

Collaboration between the eastern and western regions will be intensified, with the introduction of the “joining hands for rural revitalization” initiative.

*3) We will enhance governance of rural development.*

We will cultivate rural industries through targeted and practical measures and push forward integrated development of the primary, secondary, and tertiary

industries in rural areas. We will improve the mechanisms for helping farmers and implement an initiative to increase their incomes.

We will launch initiatives to improve agricultural production by developing superior crop varieties, improving quality, fostering brands, and adopting standardized production methods, and to upgrade agricultural products by developing pollution-free and organic products, green foodstuffs, and products with geographical indications. We will foster brands with local features, develop agricultural industrialization consortia, and support the development of new forms of business such as ecological tourism, forest therapy, and leisure camping. We will continue the initiative to support rural revitalization through geographical indications.

In response to the trends of changes in rural population, we will make category-based planning for the development of villages and optimize their layout, industrial structure, and provision of public services. We will make steady progress in ensuring that natural villages (or household groups) with relatively large population have access to paved roads, administrative villages have access to classified roads, and towns and townships have access to roads of Grade III or higher. Efforts will be intensified to build rural infrastructure such as that for electric vehicle charging, cold-chain logistics, and delivery services. We will take counties as the basic unit in our plan to promote integrated water supply in urban and rural areas, advance the construction of scaled-up projects for centralized water supply, and construct standard small water supply projects in line with local conditions.

Further steps will be taken to address inadequacies in rural public services such as education, culture, medical services, social security, elderly care, and childcare. We will continue with the pollution control in agriculture and rural areas, with the five-year program to improve the rural living environment, with the effort to upgrade toilets and improve domestic waste water and refuse disposal according to local conditions, and with the county-wide comprehensive prevention and treatment of agricultural pollution from non-point sources.

We will further reform the rural land system, expand the scope of trials on extending rural land contracts by another 30 years upon expiration of the current second-round contracts, and launch province-wide trials. Market-based transfers of rural collective land designated for business-related construction and the reform

of rural residential land will be carried out in a steady and prudent manner. We will continue the reform of collective property rights, collective forest tenure, state farms, and supply and marketing cooperatives and develop new rural collective economies through a variety of means. We will improve the rural governance system and governance standards, develop rural culture, and build a peaceful countryside based on the rule of law. The talent support plan for rural revitalization will be implemented.

*6. Advancing coordinated regional development and new urbanization and improving regional economic layout*

We will give full play to the comparative strengths of different regions, so that they act in line with their designated main functions to contribute to the creation of a new development pattern and foster new drivers for high-quality development.

*1) We will further promote coordinated regional development.*

We will continue to support the projects for relieving Beijing of functions nonessential to its role as the capital, effectively implement the package of policies supporting the development of the Xiong'an New Area, and speed up the integrated development of Tongzhou District in Beijing and the three counties in Hebei Province<sup>2</sup> and the high-quality development of the Binhai New Area in Tianjin.

We will continue with our comprehensive efforts to improve the quality of the environment in the Yangtze Economic Belt and enforce the 10-year fishing ban on the Yangtze River.

We will formulate policies and measures to further develop the Guangdong-Hong Kong-Macao Greater Bay Area in the new era so as to stimulate faster growth of the surrounding areas.

We will introduce guidelines on the implementation of the policies and measures to provide continuous support for the integrated high-quality development of the Yangtze River Delta, formulate a list of authorized reform items for the region's demonstration zone for green, integrated development, and help resolve the region's difficulties in integrating port resources.

We will support the Hainan Free Trade Port in further easing market access, further opening its cross-border trade in services in key sectors to the outside

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<sup>2</sup> The three counties are the county-level Sanhe City, Dachang Hui Autonomous County, and Xianghe County.



world, and consolidating its foundation for industrial development.

We will carry out initiatives for ecological conservation, pollution control, and water conservation in the Yellow River basin and implement major ecological conservation and restoration projects to guarantee that the water running into the Yellow River is clean. We will support the provinces and autonomous regions located along the Yellow River in finding new ways of ecological conservation and high-quality development based on local conditions.

We will work to foster a new pattern in the large-scale development of the western region and continue to improve the distribution of major productive forces in this region. We will make future-oriented plans for some major projects on new materials, new energy, and equipment manufacturing, build key platforms for industrial cooperation between the eastern and western regions, steadily advance the construction of main arteries in the western region, and promote high-standard opening up of the inland and border areas.

We will support the northeastern region in moving faster to transform and upgrade its traditionally competitive industries and cultivate emerging industries, developing modern large-scale agriculture, reinforcing the ecological security shields in north China, speeding up the construction of modern transportation, energy, and information infrastructure systems, and deepening regional cooperation with the Northeast Asian countries. This will lead to breakthroughs in the region's full revitalization.

We will accelerate the rise of the central region. We will implement the development plan for the Dongting Lake Eco-Economic Zone in the new era, support Hunan-Hubei-Jiangxi and Henan-Anhui inter-provincial cooperation on advancing high-quality development, and back the development of the areas along the Huaihe River through cooperation. We will introduce a high-standard three-year action plan to foster and enhance advanced manufacturing clusters in the central region.

We will encourage the eastern region to accelerate modernization, fulfill its role in stabilizing and strengthening China's complete industrial chains, consolidate its leading position in opening up, and enhance its capacity for innovation and economic growth.

We will support Fujian Province in exploring new methods of integrated development between the two sides of the Taiwan Strait, building demonstration

zones for integrated cross-Strait development, and expediting the construction of the Pingtan Comprehensive Experimental Area.

We will boost the marine economy, improve the management mechanisms for ensuring meticulous sea use, provide effective sea use safeguards for major national projects, and actively participate in international marine cooperation in an effort to build China into a strong maritime country.

*2) We will promote strategic coordination and integrated development between regions.*

We will create new systems and mechanisms for coordinated regional development and support regions where conditions permit in taking the lead in pursuing development through strategic coordination. We will improve the distribution of major productive forces and boost the development of the national strategic hinterland.

The Beijing-Tianjin-Hebei region, the Yangtze River Delta, and the Guangdong-Hong Kong-Macao Greater Bay Area will be encouraged to pursue integrated development of technological innovation industries and step up joint research on core technologies in key fields. We will support the creation of mechanisms, platforms, and policies to help improve the layout of industries and facilitate their progressive, orderly relocation, and thus enhance industrial collaboration between the eastern, central, and western regions. We will continue to coordinate land and maritime development in all aspects, including space, industrial layout, resource utilization, and the environment.

We will implement an action plan for the high-quality development of national-level new areas. We will support underdeveloped areas, old revolutionary base areas, areas with large ethnic minority populations, areas affected by ecological degradation, resource-dependent areas, and old industrial cities in pursuing faster growth. We will continue to aid the development of border areas to further boost their economies and raise local living standards, and we will back border cities and towns in enhancing their capacity for ensuring local stability.

*3) We will better implement the functional zoning strategy.*

We will formulate guidelines on implementing the functional zoning strategy and system in the new era, release an implementation plan for improving functional zones, and develop an overall functional zoning layout. Supporting

policies for functional zones concerning transfer payments and industry access will be improved.

We will complete the work on approving the territorial space plans at all levels for their implementation. We will introduce methods for managing the redlines in permanent basic cropland protection, improve the management system for ecological conservation redlines, and formulate methods for managing urban development boundaries, while also working to improve the rules for the exercise of other limits. We will build a pilot network for monitoring the implementation of our territorial space plans and improve the policies, mechanisms, and technical standards for digital governance.

*4) We will promote the people-centered new urbanization.*

We will give priority to helping people moving from rural to urban areas gain permanent residency in cities more quickly, and we will coordinate efforts to reform the household registration system and ensure equitable access to basic public services in cities, focusing on rural migrant workers and their families while also taking account of the population moving between cities. In this regard, we will put special emphasis on resolving problems that concern these people the most, such as education and college entrance examination for their children, employment, housing support, and social insurance.

We will encourage cities and counties with lower urbanization rates and large populations to coordinate their new industrialization and urbanization efforts, speed up the fostering of specialty and competitive industrial clusters, and enhance the overall carrying capacity of county towns.

We will consolidate the development of the Chengdu-Chongqing economic zone, expedite the construction of landmark projects such as the second Chengdu-Chongqing high-speed railway, and elevate development and opening up to new heights. We will promote integrated development of city clusters in the middle reaches of the Yangtze River, the Central Plains, the Beibu Gulf area, and the Guanzhong Plains. We will encourage large and mega cities to change their development models at a faster pace, so that they can better lead surrounding cities and counties to foster a number of highly-integrated modern metropolitan areas.

We will strive to resolve the problems affecting city safety and resilience, which are the most pressing and outstanding issues in urban development. We

will continue with urban renewal projects, promote renovation of old residential communities and dilapidated houses in cities, and see that the special funds for residence maintenance are better collected, used, and managed. We will enhance urban flood prevention and drainage capacity, accelerate the construction of underground pipeline networks, and make cities smarter, more livable, and more eco-friendly. We will make counties the basic units in integrated urban-rural development, whereby counties, townships, and villages have complementary functions with optimal allocation of resources and production factors among them.

***7. Making further progress in ecological conservation and promoting green, low-carbon development to build a Beautiful China more rapidly***

Acting on the principle that lucid waters and lush mountains are invaluable assets, we will coordinate efforts in industrial restructuring, pollution control, ecological conservation, and response to climate change. We will foster pilot zones for building a Beautiful China and accelerate the shift to eco-friendly production practices and lifestyles.

*1) We will work harder to keep our skies blue, waters clear, and lands clean.*

With a focus on fine particulate matter (PM<sub>2.5</sub>), we will intensify coordinated control of multiple pollutants and collaborative regional pollution treatment. With the full implementation of the action plan to continuously improve air quality, we will see further reduction of emissions of nitrogen oxides and volatile organic compounds among other pollutants and support integrated efforts to address air pollution in and around the Beijing-Tianjin-Hebei region, in the Yangtze River Delta, and in the Fenhe-Weihe River Plain.

We will press ahead with conservation and development of our beautiful rivers, lakes, and bays and intensify the management and improvement of key sewage outfalls. We will continue with the initiative to prevent and control soil contamination at the source and advance the building of pilot zones for the prevention and curtailment of soil pollution and experimental areas for the prevention and control of groundwater pollution. We will continue with the comprehensive measures to improve the aquatic environment in key river basins, step up protection and rehabilitation of major lakes, and enhance conservation and pollution control in the Danjiangkou Reservoir area and its water source region upstream.

We will elevate our environmental infrastructure to a new level, launch trials

on small household waste incineration facilities, and move faster to shore up weaknesses in environmental infrastructure. We will strengthen the treatment of solid waste and new pollutants, advance whole-chain control of plastic pollution and excessive packaging, and make overall progress in building waste-free cities. We will continue the comprehensive ecological restoration in abandoned mining areas.

*2) We will redouble our efforts in ecological conservation.*

We will establish a sound system of region-specific approaches to ecological and environmental management across the country and intensify regulation of nature reserves and enforcement of ecological conservation redlines. More support will be provided to major ecological projects. We will move faster to advance the major projects for protecting and restoring key ecosystems, ensure effective organization of the three milestone campaigns under the Three-North Shelterbelt Project, and make steady progress in establishing a national park-based nature reserve system.

Large-scale greening programs will continue in a well-planned way. Solid steps will be taken to prevent and address soil erosion, desertification, and rocky desertification. Comprehensive measures will be adopted to restore the ecosystems of key rivers and lakes such as the Yongding River. We will conduct surveys and assessments of the ecological conditions, the results of ecological conservation and restoration projects, and the eco-environmental conservation results of national nature reserves. Improvements will be made to the mechanisms for realizing the market value of ecosystem goods and services. New progress will be made in building national pilot zones for ecological conservation, and major biodiversity protection projects will be carried out.

To increase legal support for the drive to build a Beautiful China, we will improve the system of compensation for ecological conservation, introduce relevant regulations, and contribute to the formulation or revision of a code, laws, and regulations on ecological and environmental protection. We will host well-planned events on the National Ecology Day in 2024. We will safeguard eco-environmental security, better identify, prevent, and control hidden environmental risks in key fields, and promptly and properly handle environmental emergencies.

3) *We will make active yet prudent efforts toward peak carbon dioxide emissions and carbon neutrality.*

We will draw up guidelines on promoting green transition in all areas of Chinese economy and society and introduce a catalog of industries set for green, low-carbon transition. While proceeding with the 10 major initiatives for carbon peaking, we will redouble efforts in energy conservation and carbon reduction. This includes drawing an action plan for this work, launching industry- and sector-specific campaigns, incrementally raising the standards of energy efficiency and carbon emissions, increasing support for energy conservation and carbon reduction retrofitting in key sectors, and quickening our pace of energy conservation and heat metering upgrading of existing buildings.

Concerning carbon emissions, a carbon budget management system will be established over time at the provincial and municipal levels, the statistical, accounting, and checking capacity will be built up, and annual reporting and quick reporting will be institutionalized for both nationwide emissions and those of individual regions. Meanwhile, we will refine the standards and measurements for carbon dioxide peaking and carbon neutrality, give precedence to the adoption of standards that are urgently needed, improve management of products' carbon footprint, and build and release to the public a database of greenhouse gas emission factors.

We will refine carbon pricing mechanisms, improve the national market for voluntary greenhouse gas emissions reduction, and see that the China Carbon Emission Trade Exchange covers more industries. We will advance the pilot projects for peaking carbon dioxide emissions and the research, development, and demonstration of key technologies for carbon capture, utilization, and storage.

We will remain dedicated to building a market-based innovation system for green technologies, expand the application of green, low-carbon technologies, launch demonstration programs for the latest technologies in this regard, and make progress in building green industry demonstration bases. Efforts will be accelerated in fostering green manufacturing and services, including creating a tiered mechanism for developing green manufacturers.

We will promote clean and efficient use of coal and proceed with the retrofitting and upgrading of coal-fired power units. We will move faster to build large-scale wind and photovoltaic power bases and integrate the development of

wind, photovoltaic, and hydro power in major river basins. We will support the ultra-high voltage transmission routes – one between western Inner Mongolia and the Beijing-Tianjin-Hebei region, and the other between Datong and southern Tianjin. We will cultivate distributed energy resources. While building pumped-storage hydroelectric plants in light of local conditions, we will also develop new types of energy-storage technologies. We will put more electricity generated from renewable energy sources into the power grids, carry out renewable energy substitution initiatives, improve the pricing mechanism for on-grid electricity from new energy, and further increase trans-provincial green electricity transactions. This will help steadily raise the share of renewable energy in total energy consumption. We will pursue robust, safe, and orderly development of nuclear power and build more offshore units where conditions are ripe.

We will actively participate in international negotiations on climate change and work for the establishment of a fair and rational system for global climate governance based on mutually beneficial cooperation.

*4) We will make solid progress with the comprehensive conservation strategy.*

We will coordinate conservation of energy, water, food, land, minerals, and other materials to promote economical, circular, and efficient use of resources. We will accelerate the creation of a system for recycling waste and used materials, advance the development of key recycling cities and demonstration bases for the comprehensive utilization of massive solid waste, increase the recycling of disused wind and photovoltaic power units and components, and improve the recycling system for unwanted home appliances and furniture. We will support the industrial development of bamboo as a substitute for plastics and promote such substitute products in a prudent, orderly manner.

We will release regulations on water conservation and enhance economical and efficient use of water. We will exercise strict control over total volume and intensity of water consumption, launch initiatives to better use alternative water resources, formulate guidelines on boosting water-conserving industries, and advance comprehensive price reform of water used in agriculture. The goal is to build a water-conserving society. We will redouble efforts to save grain and oppose food waste. We will also promote a shift to green delivery packaging through increased use of renewable packages.

*8. Better preventing and controlling major economic and financial risks to effectively forestall systemic risks*

We will address both the symptoms and the root causes to defuse risks arising in the real estate sector, local government debt, and small and medium financial institutions and prevent risks from transmitting and interacting across regions, markets, and borders.

*1) We will promote the steady and sound development of the real estate market.*

We will work to see that enterprises shoulder their primary responsibilities and the cities assume their regulatory responsibilities, in order to make sure that presold houses are delivered on time. Efforts will be made to meet the reasonable funding needs of real estate companies under all forms of ownership on an equal basis.

We will give full play to city-specific policies and continue to support the governments of cities in adjusting and improving their measures for the housing market. We will implement differentiated housing credit policies, make good use of the supporting role of housing provident funds, and support people in buying their first home or improving their housing situation. We will tighten the management of presale funds from housing projects under construction, holding real estate enterprises primarily responsible.

We will speed up the building of government-subsidized housing, the development of public infrastructure that can operate both under normal circumstances and in case of emergencies, and the renovation of villages in cities.

Adapting to the changes in the supply and demand in the real estate market and the trends of new urbanization, we will follow the principle of establishing the new before changing the old and facilitate the proactive transition of the real estate sector to a new development model.

*2) We will effectively forestall and defuse local government debt risks.*

We will coordinate defusing local government debt risks and maintaining steady development, ensure full implementation of the policy package to resolve debts, and properly defuse existing debt risks while guarding against new ones.

We will establish long-term mechanisms for forestalling and defusing local government debt risks and government debt management mechanisms suited to high-quality development and improve the system for monitoring and regulating all local government debts. We will step up monitoring and early warning on the



debts of financing platforms and facilitate the transformation of local financing platforms on a category-by-category basis.

*3) We will forestall and defuse the financial risks of small and medium financial institutions.*

We will tighten financial regulation across the board and place all financial activities under regulation in accordance with the law. We will better coordinate regulation and improve the mechanism for risk management under which powers are commensurate with responsibilities. We will improve the monitoring and early warning mechanism for financial risks to ensure prompt response and increase the effectiveness of regulation.

We will continue to reform high-risk small and medium financial institutions to defuse their risks, enhance corporate governance and internal risk control mechanisms, and improve the mechanism for banks to replenish capital in a sustainable way. We will further improve the investor-oriented basic system of the capital market and promote its steady and healthy development. We will better regulate issuance and transaction in the financial market, properly guide expectations, and invigorate the market. We will enhance the management of the foreign exchange market, coordinate regulation on cross-border capital flow, and improve the system of indicators for monitoring and early warning. We will continue to crack down hard on illegal financial activities.

### ***9. Building up security capacity in key areas and safeguarding economic security***

We will remain firm in our commitment to food security and strengthen energy and resource security. We will strive to achieve breakthroughs in core technologies in key fields and accelerate the building of basic systems for data. We will institute a system of national reserves befitting our country's status as a major country and enhance capacity building on public security.

*1) We will keep consolidating the foundations for food security.*

We will implement the food security law and contribute to the legislation on arable land protection. We will see to it that Party committees and governments both assume the responsibility for ensuring food security, and we will carry out strict evaluation of the fulfillment of responsibilities for food security and arable land protection.

We will remain committed to the strictest possible system for arable land

protection. While reforming and improving the system that requires any arable land used for nonagricultural purposes to be offset with land of an equivalent amount and quality, we must ensure that the amount of arable land a province can assign to nonagricultural purposes does not exceed its net increase in arable land area in the previous year. In this way, we will ensure that China's total area of arable land remains above the redline of 120 million hectares.

We will devote more efforts to developing high-standard cropland, first targeting the chernozem soils in the northeast and the arable land on plains and in regions with irrigation conditions. We will properly raise the investments and subsidies from the central and provincial governments for this purpose.

We will intensify efforts to restore degraded arable land, steadily advance comprehensive utilization of saline or alkaline land by restoring and improving such land on a region-specific and category-based basis, and carry out initiatives to increase organic substances in soils. We will further modernize and upgrade irrigation areas and improve irrigation and drainage systems.

We will enhance support for projects to upgrade the modern seed and breed industry, select, cultivate, and promote self-developed fine breeds urgently needed for production, promote the industrial application of bio-breeding technology in an orderly manner, and speed up the building of major national innovation platforms in the seed and breed industry.

We will step up research on core agricultural technologies and improve the science and technology innovation system for agricultural and rural development. We will advance initiatives to shore up weaknesses in farming machinery and equipment.

We will push ahead with the quality grain project. We will improve the system for coordinated grain production, purchase, storage, processing, and sale, build more modern storage and logistic facilities for grain and agricultural supplies, and increase storage capacities through facility upgrading. We will improve post-production services and quality inspection for grain, boost grain reserve and distribution abilities, and strengthen management on grain reserves.

*2) We will safeguard energy and resource security.*

We will contribute to the enactment of an energy law, accelerate the planning and development of a new energy system, and increase China's capacity for ensuring energy security.

We will strengthen the basic supporting role of coal and build high-standard modern coal mines. We will better supervise the implementation of medium- and long-term contracts between power plants and coal mines and improve cross-regional coal transportation routes and the system for coal collection, distribution, and transportation. We will move faster with the development of coal-fired power as a supporting and adjusting source of power, speed up the building of power transmission routes, and increase inter-provincial assistance in power supply.

We will advance electricity system reform and expedite the building of a new electric power system that is clean, low-carbon, safe, economical, efficient, flexible, and smart and synchronizes supply with demand with a proper surplus for any possible scenarios. We will speed up the building of clean energy centers in the western region and outward power transmission routes.

We will increase oil and gas reserves and output, steadily advance the building of coal-to-liquids and coal-to-gas strategic bases, and boost our capacity for securing oil and gas imports. We will continue with the projects on better securing domestic resource supplies, launch a new round of mineral exploration initiatives, and step up foreign cooperation on exploiting overseas mineral resources.

We will continue to make sure that energy and resource prices are well regulated and supervised. We will ensure energy supply at times of peak demand in summer and winter and at other critical moments to effectively meet the reasonable demands in people's life and economic and social development.

*3) We will ensure secure and stable industrial and supply chains.*

We will carry out high-quality development initiatives on key industrial chains in the manufacturing sector. We will coordinate making breakthroughs in core technologies in key fields and rebuilding industrial foundations. Major technology and equipment research projects will continue. We will strive for better quality and higher standards and make industrial and supply chains more resilient and secure.

We will improve the policy framework for the first sets of equipment, the first batches of materials, and the first versions of software. Major transportation corridors for key products will be developed in coordination with the building of cities as strategic hubs in the modern distribution system. We will fully leverage the role of industrial parks (enterprises) that are key on the industrial and supply

chains, and we will closely monitor the operation of industrial and supply chains. International cooperation on industrial and supply chains will be further enhanced.

*4) We will improve the system for national reserves.*

Steady progress will be made in building key storage facilities including grain depots directly under the central government, national oil reserve bases, coal reserve bases under the central government, Ningbo-Zhoushan storage and transportation center for major commodities, and Beibu Gulf integrated center for energy collection, distribution, and transportation. We will improve the varieties, scale, and structure of reserves and strengthen management to ensure safety.

*5) We will step up efforts for workplace safety and disaster prevention, mitigation, and relief.*

We will see to it that the responsibility system for workplace safety is fully followed through. We will carry out a three-year drive to tackle root problems and difficult issues that hamper workplace safety in order to ensure intrinsic safety in the workplace. We will make sure that the authority of workplace safety assessment and inspection is enhanced, and that major and serious accidents are prevented.

We will continue with the projects to reinforce houses and facilities in earthquake-prone areas and make houses in rural areas more earthquake-proof. We will make proper arrangements for disaster victims and go all out in post-disaster recovery and reconstruction. We will start projects to enhance our response to natural disasters and increase emergency preparedness and relief supplies. We will devote efforts to protecting the safety of key infrastructure including that for water conservancy, power, oil and gas, transportation, telecommunication, and networks.

We will accelerate the improvement of the network of flood prevention projects along rivers, make well-conceived plans for the layout of reservoirs, waterway projects, embankments, and floodwater detention basins, start a number of key flood prevention projects along rivers, and build up the capacity for drought and flood relief and disaster mitigation in north China. We will advance projects on key water sources and major water diversion projects and thus better ensure water security.

We will continue with the construction of meteorological infrastructure and

provide better meteorological disaster forecast and early warning services. We will increase supervision to guarantee the security of energy supply and continue to improve our ability to respond to emergencies. We will also tighten supervision on food and drug safety and make greater efforts to address the problems at the source that affect the safety of industrial products and special equipment.

*6) We will consolidate and boost national defense mobilization capability.*

We will formulate policies and measures for advancing high-quality development of defense mobilization in the new era, improve relevant legal, regulatory, and institutional framework, and build up mobilization capability of new forces in new domains.

We will improve the system and layout of defense-related science, technology, and industry and strengthen related capacity building. We will actively support defense and military modernization. We will enhance military-civilian coordination on major infrastructure construction and consolidate and enhance the integration of national strategies and strategic capabilities.

#### ***10. Taking concrete steps to ensure and improve the people's wellbeing and living standards***

We will spare no effort in our capacity to meet the people's basic living needs, resolve the pressing difficulties and problems that concern them the most, and promote prosperity for all.

*1) We will keep employment stable and increase incomes.*

We will implement the employment-first policy, refine the employment service system, and ensure employment for key groups such as college graduates, ex-service personnel, and rural migrant workers. We will launch an initiative to promote employment through developing advanced manufacturing and foster new sources of job creation. We will fully implement the three-year plan to create employment for young people. The policy-backed recruitment schemes of Party and government bodies, public institutions, and state-owned enterprises will be improved. We will support the development of casual labor markets and increase flexible employment through multiple channels.

We will speed up the restructuring of disciplines and majors in universities to better meet the practical demands of the job market. We will strengthen support for the development of public training centers, move more quickly to achieve integration of production and training, and provide vocational skills training for

one million young people. We will intensify efforts to promote entrepreneurship and provide more support to people who return or move to the countryside to start businesses so that more people can find jobs in their hometowns or nearby areas.

We will expand the channels for urban and rural residents to increase work-based earnings and property income. We will deepen reform of the income distribution system and formulate measures to expand the size of the middle-income group and increase the income of low-income earners. We will work to raise the share of personal income in the distribution of national income and give more weight to work remuneration in primary distribution.

We will improve the systems of salary surveys and information releases and guide enterprises to set salaries at a reasonable level. We will refine the assessment mechanism for minimum wages and adjust them appropriately. We will ensure that key groups such as rural migrant workers get paid on time and in full.

*2) We will improve the multi-tiered social security system.*

We will establish an effective social safety net and improve the multi-tiered and categorized social assistance system. We will make efforts to expand the coverage of social security programs, bring basic old-age insurance funds for enterprise employees under national unified management, implement the private pension system across the country, and appropriately raise minimum basic old-age benefits for rural and non-working urban residents and basic pensions of retirees. We will improve the mechanisms for financing and adjusting benefits for basic old-age insurance and basic medical insurance. We will work toward better coordination and sharing of medical resources for children.

We will advance long-term care insurance schemes. Bulk government purchases of medicines and medical consumables will continue. We will build on our progress in provincial-level unified management of funds for unemployment and workers' compensation insurance. We will improve the mechanism for dynamic adjustment in subsistence allowances. We will coordinate the policies on preventing relapses into poverty and supporting low-income groups. We will make continued efforts to facilitate social security services to see that these services are standardized, interconnected, and well-coordinated nationwide.

*3) We will enhance public services.*

We will implement the national strategy for proactively addressing population

aging, increase the supply of products and services related to the silver economy, and expand the supply of public-interest elderly care services. We will build a system for providing elderly care services at home, through communities, and by institutions to meet diversified medical and health care needs and develop a health service system for the elderly.

We will improve policies supporting childbirth and make greater efforts to develop public-interest childcare to reduce the cost of childbirth, parenting, and education. We will work toward a birth-friendly society and promote long-term, balanced population development.

We will work toward a high-quality, efficient medical and healthcare service system with Chinese features across the country. We will see to it that more quality medical resources are made available and are evenly distributed among regions. We will make further progress in building national medical research centers and national-level regional medical centers, integrate county-wide medical resources, and better coordinate medical services at the county, township, and village levels. We will continue to deepen reform of public hospitals to benefit the general public and promote high-quality development of public hospitals of different types at all levels. We will renovate and upgrade wards and ensure more equal access to basic public health services.

We will shore up weak links in services such as pediatrics, geriatrics, mental health, and medical nursing. We will give full play to the unique role of traditional Chinese medicine and promote its preservation and innovative development. We will strengthen our systems for the prevention, control, and treatment of major epidemics and enhance our emergency response capacity.

*4) We will promote vibrant development of social programs.*

We will promote high-quality, balanced development and urban-rural integration in compulsory education, improve conditions in rural boarding schools, raise the quality of vocational education, and develop world-class universities and strong disciplines with Chinese features. We will launch pilot comprehensive reform of higher education and research on making high-quality higher education resources more broadly available and more evenly distributed among regions and improving the mix of disciplines and majors. We will promote high-standard opening up of the education sector.

We will work hard to develop advanced socialist culture and promote the

creative evolution and development of the best of traditional Chinese culture. We will better protect and preserve our cultural heritage and vigorously develop cultural programs and the cultural sector. We will strengthen the survey and recognition of cultural heritage, carry out the fourth national survey of cultural relics, and build a national database of cultural heritage. For cities, urban districts, towns, and villages renowned for their rich historical and cultural heritage, we will take a holistic approach to their preservation and see that they continue to develop as living monuments to history. We will advance the Chinese Civilization Origins Project.

We will take effective measures to preserve, pass on, and promote the Yangtze River and Yellow River cultures and build and make good use of national cultural parks. We will implement the strategy on boosting the cultural sector through major projects and further improve relevant policies. We will implement creative cultural projects to benefit the public, step up construction of major public cultural and tourism facilities, and further integrate culture and tourism for their high-quality development. We will continue to support philosophy and social sciences, press and publishing, radio, film, and television, literature and art, archiving, and other undertakings.

We will hold more Fitness-for-All activities, build more sports parks and national fitness trails, and develop more popular destinations for outdoor exercises. We will build and make better use of public soccer fields and organize more non-profit sports activities for the public.

We will deliver on the initiative to build urban community-embedded service facilities so that people can enjoy high-quality, inclusive community services at their doorstep. Comprehensive efforts will be made to develop child-friendly cities. Ten programs on improving the quality of domestic services will be carried out, and industry and training will be further integrated in the domestic service sector. We will build more social service facilities and provide more support and better services for key groups like people with disabilities.

*5) We will guarantee the supply of key products.*

We will see to it that mayors fulfill their responsibility for non-staple foods supply, and we will improve the system of vegetable reserves in winter and spring in major northern cities. We will better regulate hog production and pork reserve, maintain stability in the supply of beef, mutton, and dairy products, and ensure



adequate supply and stable prices of daily necessities including grain, cooking oil, meat, eggs, and vegetables.

We will support the building of major wholesale markets of produce nationwide and improve the modern produce distribution network by taking into consideration the distribution of main producing regions, main purchasing regions, and distribution centers. We will speed up the building of storage facility centers in suburban areas to raise the local capacity of emergency supplies for urban residents' daily needs. Pricing oversight will be intensified.

We will continue to fully, faithfully, and resolutely implement the policy of One Country, Two Systems, under which the people of Hong Kong administer Hong Kong and the people of Macao administer Macao, both with a high degree of autonomy. We will remain committed to law-based governance in Hong Kong and Macao and see that they are administered by patriots. We will support Hong Kong and Macao in growing their economies, improving the lives of their people, and resolving deep-seated issues and problems in economic and social development. We will enhance Hong Kong's standing as a center of international finance, shipping, and trade and a hub of international aviation and support it in developing into an international center for scientific and technological innovation. We will support Macao in developing into a world tourism and leisure center, a service platform for commercial and trade cooperation between China and Portuguese-speaking countries, and an exchange and cooperation center where mainstream Chinese culture and diverse cultures coexist. We will give full play to the unique roles and strengths of Hong Kong and Macao and ensure that they are actively involved in the development of the Guangdong-Hong Kong-Macao Greater Bay Area, better integrate into overall national development, and maintain long-term prosperity and stability.

We will implement our Party's overall policy for the new era on resolving the Taiwan question, stay committed to the one-China principle and the 1992 Consensus, and resolutely oppose separatist activities aimed at "Taiwan independence" and external interference. We will advance the peaceful development of cross-Strait relations, promote economic exchanges and cooperation across the Taiwan Strait, and further integrate cross-Strait development in all fields for the fundamental interests of the Chinese nation and the wellbeing of the Chinese people on both sides of the Taiwan Strait.

### **Esteemed Deputies,**

Ensuring sound economic and social development in 2024 is a formidable task that carries with it heavy responsibilities. We must rally more closely around the Party Central Committee with Comrade Xi Jinping at its core, follow the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, and fully implement the guiding principles from the Party's 20th National Congress and the Second Plenary Session of the 20th Party Central Committee.

We must develop a deep understanding of the decisive significance of establishing Comrade Xi Jinping's core position on the Party Central Committee and in the Party as a whole and establishing the guiding role of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. We must be more conscious of the need to maintain political integrity, think in big-picture terms, follow the leadership core, and keep in alignment with the central Party leadership; stay confident in the path, theory, system, and culture of socialism with Chinese characteristics; and uphold Comrade Xi Jinping's core position on the Party Central Committee and in the Party as a whole and uphold the Central Committee's authority and its centralized, unified leadership.

We will act in line with the decisions and plans of the Party Central Committee and the State Council, readily submit ourselves to the oversight of the NPC, and earnestly solicit comments and suggestions from NPC deputies and CPPCC National Committee members. We will overcome difficulties and fully deliver on our work in a pioneering spirit without any compromise or delay, and strive to do well in completing the objectives and tasks of this year. In doing so, we will make new and even greater contributions on our journey to build a great country and advance national rejuvenation on all fronts through Chinese modernization.