

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 (I)

关于2023年国民经济和社会发展计划执行情况与2024年国民经济和社会发展计划草案的报告(上)

Delivered at the Second Session of the 14th National People's Congress of
The People's Republic of China

——在第十四届全国人民代表大会第二次会议上

National Development and Reform Commission
国家发展和改革委员会

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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. 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

各位代表:

受国务院委托,现将2023年国民经济和社会发展计划执行情况与2024年国民经济和社会发展计划草案提请十四届全国人大二次会议审查,并请全国政协各位委员提出意见。

一、2023年国民经济和社会发展计划执行情况

2023年是全面贯彻党的二十大精神开局之年,是三年新冠疫情防控转段后经济恢复发展的一年。在以习近平同志为核心的党中央坚强领导下,各地区各部门坚持以习近平新时代中国特色社会主义思想为指导,全面贯彻党的二十大和二十届二中全会精神,深入开展学习贯彻习近平新时代中国特色社会主义思想主题教育,按照党中央、国务院决策部署,认真执行十四届全国人大一次会议审查批准的2023年国民经济和社会发展计划,落实全国人大财政经济委员会审查意见,顶住外部压力、克服内部困难,坚持稳中求进工作总基调,完整、准确、全面贯彻新发展理念,加快构建新发展格局,着力推动高质量发展,全

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 M2 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%

面深化改革开放, 加大宏观调控力度, 着力扩大内需、优化结构、提振信心、防范化解风险, 新冠疫情防控实现平稳转段、取得重大决定性胜利, 我国经济波浪式发展、曲折式前进, 总体回升向好, 主要发展目标任务圆满完成, 高质量发展扎实推进, 全面建设社会主义现代化国家迈出坚实步伐。

全年国内生产总值 (GDP) 126.06万亿元, 增长5.2%; 城镇新增就业1244万人, 全国城镇调查失业率平均值为5.2%; 居民消费价格 (CPI) 上涨0.2%; 国际收支保持基本平衡, 年末外汇储备规模为32379.77亿美元。

(一) 加大宏观政策实施力度, 组合政策效应持续显现。密切跟踪分析经济运行走势变化, 宏观政策突出固本培元, 系统打出一套“组合拳”, 分批次明确阶段性政策后续安排, 常态化开展政策预研储备, 有力有序推出了一系列务实管用的新政策举措, 形成共促高质量发展合力。

一是财政货币政策协同发力。延续优化完善税费优惠政策, 进一步加大对小微企业和个体工商户等的支持力度。增发1万亿元国债, 聚焦灾后恢复重建和提升防灾减灾救灾能力, 优先支持建设需求迫切、投资效果明显的项目。安排新增地方政府专项债券3.8万亿元, 支持一批补短板、强弱项的基础设施和公共服务项目建设。全年新增税费优惠超过2.2万亿元。全国一般公共预算支出27.46万亿元, 增长5.4%, 民生、基层“三保”等重点领域支出得到较好保障。先后2次下调存款准备金率、2次下调公开市场操作和中期借贷便利 (MLF) 利率, 保持流动性合理充裕, 推动社会综合融资成本下降, 1年期和5年期贷款市场报价利率 (LPR) 分别下降0.2个和0.1个百分点, 企业贷款利率下降0.29个百分点。充分运用结构性货币政策工具, 加大对支农支小、科技创新、先进制造、绿色低碳等重点领域支持力度。人民币汇率在合理均衡水平上保持基本稳定。2023年末, 广义货币供应量 (M2) 余额和社会融资规模存量分别增长9.7%和9.5%。全年人民币贷款增加22.75万亿元, 比

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 Thought 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

上年多增1.31万亿元。

二是政策统筹进一步强化。加强新出台政策与宏观政策取向一致性评估，清理和废止有悖于高质量发展政策规定，持续提升宏观政策的协同性、精准性、有效性。组织开展“十四五”规划实施中期评估，“十四五”规划《纲要》实施实现了时间过半、任务过半。

三是经济宣传引导进一步加强。积极宣传阐释习近平经济思想，加力做好经济形势和政策宣传解读，主动回应社会热点和舆论关切，及时做好解疑释惑，全方位、多角度讲好中国经济故事，旗帜鲜明唱响中国经济光明论。

(二) 积极促消费扩投资，内需支撑作用明显增强。 坚定实施扩大内需战略，把恢复和扩大消费摆在优先位置，大力促进有效投资，内需对经济增长的贡献率达到111.4%，其中最终消费支出贡献率为82.5%。

一是消费潜力进一步释放。出台实施恢复和扩大消费的20条政策措施。稳定和扩大汽车、家居、电子产品等重点消费，延续和优化新能源汽车车辆购置税减免政策，加快推进充电基础设施建设，全国充电基础设施累计达859.6万台。加强消费者权益保护，持续优化消费环境。推动文化、旅游、餐饮等生活服务消费加快恢复，全年服务零售额增长20.0%，国内出游人次、居民出游花费分别增长93.3%和140.3%。全年社会消费品零售总额达到47.15万亿元，增长7.2%，其中，网上零售额达到15.43万亿元，增长11.0%。成功举办中国品牌日活动。开展“消费提振年”活动。加快国际消费中心城市培育建设。

二是有效投资持续发力。积极发挥政府投资带动放大效应，制定中央预算内投资项目监管办法，加强和改进中央预算内投资计划管理。进一步扩大地方政府专项债券投向领域和用作项目资本金的行业范围，将保障性住房、城中村改造、普通高校学生宿舍等纳入专项债券投向领域。完善推进有效投资长效工作机制，强化用地、用海、用能、环评等要素保障，川藏铁路、西部陆