

Guangdong Province

By Sophie Lu LUP 011.8-2, 23th February 2012

Guangdong: highest GDP in China for over 20 years

The GDP of Guangdong province ranked first nationwide for 22 consecutive years by 2010, accounting for 11.4% of the country's total GDP. In 2011, it continued to expand, reaching 5.3 trillion, with a growth of 10.0%.¹ 2011 marked the start of the 12th Five-year plan, and it saw the steadiest development of Guangdong economy since 2005. The GDP per capita of Guangdong province was 50,295 yuan, increasing by 8.0%. The total exports were 913.48 billion US dollars. According to the province's 12th Five Year Plan, Guangdong is going to quadruple its per capita GDP of 2000 in 2015, continue to upgrade its economic growth mode, enhance social soft power, ensure the people's wellbeing and improve scientific development.

Table 1 Main indicators of national economic and social development of Guangdong province

	2011	2010
Population (10000 persons)		
<i>Permanent Population at the Year-end</i>		10440.94
<i>Population with Residence Registration at the Year-end</i>		8521.55
<i>Agricultural Population</i>		4054.37
<i>Non-agricultural Population</i>		4443.96
<i>Male</i>		4388.61
<i>Female</i>		4132.94
Employment (10000 persons)		

¹ All the figures of 2011 in this report are preliminary, while that of 2010 are final.

<i>Employed Persons at the Year-end</i>		5752.37
<i>Employed Persons in Urban Areas</i>		1118.52
<i>Number of Registered Unemployed Persons in Urban Areas</i>		39.23
National Accounting	(100 million yuan)	
<i>Gross Domestic Product</i>	52673.59	46013.06
<i>Primary Industry</i>	2659.83	2286.98
<i>Secondary Industry</i>	26205.30	23014.53
<i>Tertiary Industry</i>	23808.46	20711.55
<i>Per Capita Gross Domestic Product (yuan)</i>	50295	44736
Investment in Fixed Assets	(100 million yuan)	
<i>Total Investment in Fixed Assets</i>		16113.19
Domestic Trade		
<i>Total Retail Sales of Consumer Goods</i>	(100 million yuan)	20246.72
Foreign Trade		
<i>Total Exports and Imports</i>	(USD 100 million)	9134.8
<i>Imports</i>		3317.05
<i>Exports</i>		4531.91
Foreign Capital Utilized	(USD 100 million)	
<i>Contracted Foreign Direct Investment</i>		246.01
<i>Foreign Direct Investment Actually Utilized</i>		202.61
Price Indices	(preceding year=100)	
<i>Retail Price Index</i>		103.3
<i>Consumer Price Index</i>		103.1
<i>Producer Price Indices for Manufactured Goods</i>		103.2
<i>Purchasing Price Indices of Raw Material, Fuel and Power</i>		107.3
<i>Investment in Fixed Assets Price Indices</i>		103.0
Production and Consumption of Energy	(10000 tons of SCE)	
<i>Total Energy Production</i>		4858.07
<i>Total Energy Consumption</i>		27195.14

Guangzhou and Shenzhen: contribute to nearly half of Guangdong economy

Located in the Pearl River Delta Region, Guangzhou and Shenzhen are the two biggest cities in Guangdong province. The Asian Games was held in Guangzhou in 2010, and the Universiade was held in Shenzhen in 2011. These successful events also contributed to boosting the economy. The GDP of these two cities accounted for 45% of the provincial total in 2011. The GDP of Guangzhou was 1.23 trillion yuan, ranking the third nationwide, after Shanghai and Beijing. The GDP of Shenzhen was 1.15 trillion yuan, ranking the fourth nationwide.

Table 2 Main indicators of national economic and social development of Guangzhou and Shenzhen (2010)

		TOTAL	GUANGZHOU	SHENZHEN
<i>Land Area</i>	<i>(sq.km)</i>	9240	7287	1953
<i>Permanent Population at the Year-end</i>	<i>(10000 persons)</i>	2308.16	1270.96	1037.20
<i>Urban Population</i>		2101.98	1064.78	1037.20
<i>Total Population with Residence Registration at the Year-end</i>	<i>(10000 persons)</i>	1066.01	806.14	259.87
<i>Employed Persons at the Year-end</i>	<i>(10000 persons)</i>	1494.28	789.11	705.17
<i>Employed Persons in Urban Areas</i>		499.39	246.37	253.02
<i>Gross Domestic Product</i>	<i>(100 million yuan)</i>	20329.79	10748.28	9581.51
<i>Primary Industry</i>		195.03	188.56	6.47
<i>Secondary Industry</i>		8525.63	4002.27	4523.37
<i>Tertiary Industry</i>		11609.13	6557.45	5051.67
<i>Per Capita Gross Domestic Product</i>	<i>(yuan)</i>	90553	87458	94296
<i>Total Investment in Fixed Assets</i>	<i>(100 million yuan)</i>	5208.27	3263.57	1944.70
<i>Total Retail Sales of Consumer Good</i>	<i>(100 million yuan)</i>	7501.04	4500.28	3000.76
<i>Total Exports</i>	<i>(USD 100 million)</i>		483.79	2041.80
<i>Total Imports</i>	<i>(USD 100 million)</i>		553.83	1425.83
<i>Foreign Direct Investment Actually Utilized</i>	<i>(USD 100 million)</i>	82.76	39.79	42.97



Targets in Guangdong's 12th Five Year Plan

- Stable economic development: GDP increase no less than eight percent annually, to reach 6.7 trillion RMB in 2015. Per capita GDP will rise to 66,000 RMB in 2015, with an annually increase of seven percent.
- Industrial comprehensive quality and competitiveness will be greatly improved. The proportion of tertiary industries will be raised to 48 percent in the provincial economy and the main structure of modern industry system will be completed.
- The development of science and technology will contribute more to economic growth. Guangdong will lead the country in innovation capacity and carve out a new development mode driven by innovation. Expenditures on research and development will take up 2.3 percent of GDP.
- The province will coordinate regional development with areas in the east, west and north and achieve Pearl River Delta region integration.
- Guangdong's residential income will keep pace with the development of GDP and payment will keep pace with the productivity of labor. Per capita disposable income of urban residents and rural residents will increase 8.0 percent annually.
- Overall development in education, culture, sanitation and sports will help build a more secure province-wide social security system and complete the public culture service system. Senior middle school education enrollment rates will reach 90 percent, nine-year free compulsory education rates will increase to 93 percent and the average life expectancy will reach 76.5 years.
- Energy consumption of per unit of GDP and CO₂ emissions per unit of GDP will be reduced by 16 percent and 17 percent respectively. The release of major pollutants should be reduced by 8 percent to 10 percent; cultivated land stock will be 2.91 million hectares; and forest coverage will increase to 58 percent.
- The province will strengthen cooperation with Hong Kong and Macao, transfer its foreign trade development mode, optimize its investment environment, and enhance its international competition ability.

Guangdong – Hong Kong Cooperation highlights: Projects in Qianhai, Lok Ma Chau Loop and Nansha

Nansha plays a pivotal role in transforming Guangzhou into a coastal city from a riverside city. About 60km from Hong Kong, Nansha is the geometric center in the Pearl River Delta area. The Hong Kong -

Guangdong Co-operation Working Group held its first meeting in December last year to exchange views on Nansha's development directions. The Guangzhou Municipal Government and the HKSAR Government will maintain a close dialogue to provide views on the development of Nansha.

Qianhai is said to be built into the 'Manhattan in Pearl River Delta'. Concerning Qianhai (in Shenzhen), Hong Kong and Guangdong will focus on obtaining the Central Government's early approval for preferential measures to encourage Hong Kong enterprises, professional sectors and service providers to establish operations in Qianhai.

Lok Ma Chau Loop will focus on developing higher education in the future. As a boundary area between Hong Kong and Shenzhen, Hong Kong and Shenzhen reached an initial consensus on various issues, including development positioning, applicable laws, land administration and co-development mechanism.

Source:

1. Statistical News Flash, *Guangdong GDP Per Capita exceeded 7,000 USD in 2011*
www.gdstats.gov.cn, published on 18 February 2012
2. *Shenzhen GDP exceeded 1.1 trillion in 2011*, <http://news.gd.sina.com.cn>, published on 3 February 2012
3. Statistics Bureau of Guangdong Province, Guangdong Survey Office of National Bureau of Statistics, *2011 Statistical Yearbook*, published in August 2011
4. *Guangdong emphasis people's wellbeing in new five-year plan*,
http://www.newsgd.com/specials/ICCFED2011/Focus/content/2011-11/07/content_32767839.htm, 7 November 2011
5. *Update on the Hong Kong-Guangdong Co-operation*, The Consulate General of Switzerland in Hong Kong, 12th January 2012
6. Shenzhen Special Zone Daily, *Qianhai: Manhattan in Pearl River Delta*,
http://www.sznews.com/zhuanti/content/2010-12/21/content_5190006.htm, 21 December 2010