

20120105 Chinese Government: China's foreign trade to top 4.8 trillion U.S. dollars in 2015 says MOC

Source: Chinese Government

China's foreign trade will expand at an annual rate of 10 percent to reach 4.8 trillion U.S. dollars by 2015, the Ministry of Commerce said on Wednesday.

The full-year volume of China's imports and exports stood at 2.97 trillion U.S. dollars in 2010, according to official data.

The ministry also predicted that retail sales will grow at an average annual rate of 15 percent to top 32 trillion yuan (about 5.1 trillion U.S. dollars) by 2015, while sales of production materials will grow 16 percent annually to top 76 trillion yuan by 2015, according to the ministry.

The service trade will post a year-on-year growth rate of 11 percent to reach 600 billion U.S. dollars by 2015, the ministry said.

The ministry said China will place an emphasis on the development of e-commerce during the 2011-2015 period, targeting an annual growth rate of over 30 percent.

The ministry also said China will attract 120 billion U.S. dollars in foreign investment annually, with foreign direct investment growing 17 percent annually to a total of 560 billion U.S. dollars during the five-year span.

To facilitate the development of commerce, the ministry pledged a variety of improvements, including accelerating the creation of a modern circulation system and optimizing China's foreign trade structure.

NovaRes Team