

Report on the Work of the Government (I)

政府工作报告（上）

Delivered at the First 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一次会议上

Li Keqiang, Premier of the State Council

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Fellow Deputies,

The term of this government is about to come to a close. On behalf of the State Council, I will now report to you on the work of the government for your deliberation and approval and also for comments from members of the National Committee of the Chinese People's Political Consultative Conference (CPPCC).

I. A Review of Our Work in 2022 and Over The Past Five Years

The year 2022 was a year of great importance in the history of the Communist Party of China (CPC) and our country. The Party successfully convened its 20th National Congress, during which it drew up an inspiring blueprint for building China into a modern socialist country in all respects. In the face of high winds and choppy waters in the international environment and challenging tasks in promoting reform, development, and stability at home, the Party Central Committee with Comrade Xi Jinping at its core brought together the Chinese people of all ethnic groups and led them in meeting difficulties head-on. We acted on the requirements of responding effectively to COVID-19, maintaining economic stability, and ensuring security in development, and intensified macro regulation. As a result, we stabilized the economy, steadily enhanced development quality, and maintained overall social stability, securing new and hard-won achievements in China's development.

Over the past year, China's economy was impacted by COVID-19 and other domestic and international factors beyond our expectations. However, under the strong leadership of the Party Central Committee, we carried out COVID-19 response and pursued economic and social development in an effective and well-coordinated way; and we improved and adjusted response measures in view of virus variations and the evolving dynamics of epidemic prevention and control.

Confronted with new downward pressure on the economy, we acted decisively and made timely adjustments. We made use of the policy tools kept in reserve over recent years, front-loaded the implementation of adopted policies, and remained firm

各位代表：

本届政府任期即将结束。现在，我代表国务院，向大会报告工作，请予审议，并请全国政协委员提出意见。

一、过去一年和五年工作回顾

2022年是党和国家历史上极为重要的一年。党的二十大胜利召开，描绘了全面建设社会主义现代化国家的宏伟蓝图。面对风高浪急的国际环境和艰巨繁重的国内改革发展稳定任务，以习近平同志为核心的党中央团结带领全国各族人民迎难而上，全面落实疫情要防住、经济要稳住、发展要安全的要求，加大宏观调控力度，实现了经济平稳运行、发展质量稳步提升、社会大局保持稳定，我国发展取得来之极为不易的新成就。

过去一年，我国经济发展遇到疫情等国内外多重超预期因素冲击。在党中央坚强领导下，我们高效统筹疫情防控和经济社会发展，根据病毒变化和防疫形势，优化调整疫情防控措施。面对经济新的下行压力，果断应对、及时调控，动用

in advancing supply-side structural reform. We unveiled and implemented a full range of policies and follow-up measures to stabilize the economy.

We formulated plans for the task of ensuring overall economic stability. We stepped up supervision and support to ensure policy implementation by local governments and assisted them in fully leveraging the potential of policies, and supported major economically developed provinces in shouldering greater responsibility. We gave priority to ensuring stable growth, employment, and prices, thus bringing about a steady economic recovery.

Gross domestic product (GDP) of the year grew by 3 percent. A total of 12.06 million urban jobs were added, with the year-end surveyed urban unemployment rate falling to 5.5 percent. The consumer price index (CPI) rose by 2 percent. The total volume of trade in goods rose by 7.7 percent. The deficit-to-GDP ratio was kept at 2.8 percent, and central government revenue and expenditure were in line with budget projections, with expenditure slightly lower than the budgeted figure. A basic equilibrium was maintained in the balance of payments, and the RMB exchange rate remained stable relative to other major global currencies. Grain output reached 685 million metric tons, an increase of 3.7 million metric tons. The environment continued to improve.

Overcoming great difficulties and challenges, we succeeded in maintaining overall stable economic performance. Amid a complex and fluid environment, we were able to generally accomplish the main targets and tasks for the year. Such achievements are a testament to the tremendous resilience of China's economy.

We stepped up relief support to enterprises facing growing difficulties in operation and production. Impacted by COVID-19 and other factors, many enterprises and self-employed individuals experienced acute distress. Last year, value-added tax (VAT) credit refunds exceeded 2.4 trillion yuan, newly implemented tax and fee cuts amounted to more than 1 trillion yuan, and postponements were introduced for tax and fee payments of over 750 billion yuan. To ensure implementation of tax and fee reduction policies, the central government significantly increased transfer payments to local governments.

We provided guidance to financial institutions on increasing credit supply and lowering financing costs. Average interest rates on new enterprise loans fell to the lowest level on record, and time-limited measures were taken to defer principal and interest repayments on loans to businesses severely affected by COVID-19, such as micro, small, and medium enterprises (MSMEs), self-employed individuals, and enterprises in catering, tourism, and freight transportation, and to lower interest rates on inclusive loans to micro and small businesses. We injected fresh vitality into the market through reform. Many MSMEs and self-employed individuals in various sectors have benefited as a result.

To address lack of effective demand, we adopted a combination of measures to expand investment, stimulate consumption, and stabilize foreign trade.

Consumer spending was hit hard last year, and investment also suffered. In response, we launched several major projects set

近年储备的政策工具，靠前实施既定政策举措，坚定不移推进供给侧结构性改革，出台实施稳经济一揽子政策和接续措施，部署稳住经济大盘工作，加强对地方落实政策的督导服务，支持各地挖掘政策潜力，支持经济大省勇挑大梁，突出稳增长稳就业稳物价，推动经济企稳回升。全年国内生产总值增长3%，城镇新增就业1206万人，年末城镇调查失业率降到5.5%，居民消费价格上涨2%。货物进出口总额增长7.7%。财政赤字率控制在2.8%，中央财政收支符合预算、支出略有结余。国际收支保持平衡，人民币汇率在全球主要货币中表现相对稳健。粮食产量1.37万亿斤，增产74亿斤。生态环境质量持续改善。在攻坚克难中稳住了经济大盘，在复杂多变的环境中基本完成全年发展主要目标任务，我国经济展现出坚强韧性。

针对企业生产经营困难加剧，加大纾困支持力度。受疫情等因素冲击，不少企业和个体工商户遇到特殊困难。全年增值税留抵退税超过2.4万亿元，新增减税降费超过1万亿元，缓税缓费7500多亿元。为有力支持减税降费政策落实，中央对地方转移支付大幅增加。引导金融机构增加信贷投放，降低融资成本，新发放企业贷款平均利率降至有统计以来最低水平，对受疫情影响严重的中小微企业、个体工商户和餐饮、旅游、货运等实施阶段性贷款延期还本付息，对普惠小微贷款阶段性减息。用改革办法激发市场活力。量大面广的中小微企业和个体工商户普遍受益。

针对有效需求不足的突出矛盾，多措并举扩投资促消费稳外贸。去年终端消费直接受到冲

out in the 14th Five-Year Plan ahead of schedule, expedited the processes of issuing and utilizing local government special-purpose bonds, made better use of carryover quotas for special-purpose bonds in accordance with the law, and issued development and policy-backed financial instruments in two batches totaling 740 billion yuan to replenish the capital for major projects.

We used targeted re-lending, loan interest subsidies, and other policies to support key sectors in upgrading equipment. To speed up project screening, different government departments established joint offices and a commitment-based approval system was adopted for local governments.

In 2022, investments in infrastructure and the manufacturing sector increased by 9.4 percent and 9.1 percent respectively, while fixed-asset investment increased by 5.1 percent. This has, to some degree, offset the contraction in consumption. We fostered new modes and new forms of consumer spending and adopted measures including reductions and exemptions on vehicle purchase tax to boost spending on automobiles. As a result, sales of new-energy vehicles surged by 93.4 percent.

Initiatives were launched to stimulate spending on green and smart home appliances and green building materials in rural areas. Thanks to these efforts, we kept total retail sales of consumer products generally stable.

We adopted financial measures to meet people's demand for buying their first home or improving their housing situation and took concrete steps to ensure that overdue housing projects were completed and delivered to meet people's basic living needs.

We assisted foreign trade enterprises in tackling difficulties relating to raw materials, labor, and logistics, improved loading, unloading and transport efficiency in ports, and responded promptly to the concerns of foreign-funded enterprises and helped resolve their problems. The volume of trade in goods exceeded expectations, and utilized foreign investment increased steadily.

In response to significant employment pressure, we boosted policy support to stabilize and increase employment. Last year, the surveyed urban unemployment rate saw a notable increase for some time. Therefore, we put a stronger emphasis on ensuring stable employment when implementing fiscal, tax, financial, and investment policies. We postponed the payment of social insurance premiums by enterprises in distressed sectors, significantly increased the proportion of unemployment insurance funds returned to enterprises to keep payrolls stable, and raised subsidies for stabilizing and increasing employment. To support business startups, we implemented policies on guaranteed loans and on reducing or waiving the rent for state-owned premises.

We made college graduates employment a priority and provided targeted assistance to people who had difficulty finding employment. Work-relief programs in major projects were expanded. More than 32 million people were lifted out of poverty with new employment, maintaining a steady increase. Thanks to these efforts, overall employment remained stable.

In the face of a global surge in inflation, we strived to ensure market supply and stable prices, particularly those of food and energy. Last year, global inflation rocketed to a 40-year high, exerting great pressure on domestic price stability.

击，投资也受到影响。提前实施部分“十四五”规划重大工程项目，加快地方政府专项债券发行使用，依法盘活用好专项债务结存限额，分两期投放政策性开发性金融工具7400亿元，为重大项目建设补充资本金。运用专项再贷款、财政贴息等政策，支持重点领域设备更新改造。采取联合办公、地方承诺等办法，提高项目审批效率。全年基础设施、制造业投资分别增长9.4%、9.1%，带动固定资产投资增长5.1%，一定程度弥补了消费收缩缺口。发展消费新业态新模式，采取减免车辆购置税等措施促进汽车消费，新能源汽车销量增长93.4%，开展绿色智能家电、绿色建材下乡，社会消费品零售总额保持基本稳定。出台金融支持措施，支持刚性和改善性住房需求，扎实推进保交楼稳民生工作。帮助外贸企业解决原材料、用工、物流等难题，提升港口集疏运效率，及时回应和解决外资企业关切，货物进出口好于预期，实际使用外资稳定增长。

针对就业压力凸显，强化稳岗扩就业政策支持。去年城镇调查失业率一度明显攀升。财税、金融、投资等政策更加注重稳就业。对困难行业企业社保费实施缓缴，大幅提高失业保险基金稳岗返还比例，增加稳岗扩岗补助。落实担保贷款、租金减免等创业支持政策。突出做好高校毕业生就业工作，开展就业困难人员专项帮扶。在重点工程建设中推广以工代赈。脱贫人口务工规模超过3200万人、实现稳中有增。就业形势总体保持稳定。

针对全球通胀高企带来的影响，以粮食和能源为重点做好保供稳价。去年全球通胀达到40多