

REPORT ON THE WORK OF THE GOVERNMENT

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Fellow Deputies,

On behalf of the State Council, I will now report to you on the work of the government for your deliberation 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 2024

The year 2024 was a truly remarkable year in China's development journey. At its third plenary session, the 20th Central Committee of the Communist Party of China (CPC) set forth plans for further deepening reform comprehensively to advance Chinese modernization. We celebrated the 75th anniversary of the founding of the People's Republic of China, greatly inspiring patriotism and dedication in the Chinese people of all ethnic groups.

Over the past year, in the face of complex and challenging developments marked by mounting external pressures and growing domestic difficulties, we, the Chinese people of all ethnic groups, have overcome difficulties and continued to forge ahead under the strong leadership of the CPC Central Committee with Comrade Xi Jinping at its core.

We ensured overall stable performance and steady growth of the economy and accomplished the main goals and tasks for economic and social development in 2024. Solid headway was made in pursuing high-quality development and fostering new quality productive forces. China's economic strength, scientific and technological capabilities, and composite national strength continued to rise, and solid new strides

were made in advancing Chinese modernization. These achievements have filled us with even greater confidence and resolve as we press forward on the new journey to build a modern socialist country in all respects in the new era.

Stable performance was consolidated and sustained, as demonstrated in the following areas:

- **Steady expansion of the economy:** China's gross domestic product (GDP) rose to 134.9 trillion yuan, a year-on-year increase of 5 percent. China ranks among the world's fastest-growing major economies, continuing to contribute about 30 percent to global economic growth.
- **Generally stable employment and prices:** A total of 12.56 million urban jobs were created, and surveyed urban unemployment rates averaged 5.1 percent. The consumer price index (CPI) increased by 0.2 percent.
- **A basic equilibrium in the balance of payments:** Foreign trade reached a record high, and the global market share of China's exports increased steadily. Foreign exchange reserves surpassed 3.2 trillion US dollars.
- **Steady progress in ensuring the people's wellbeing:** Per capita disposable income grew by 5.1 percent in real terms. Achievements made in poverty alleviation were further consolidated and expanded, and greater support was provided for compulsory education, basic old-age insurance, basic medical insurance, and social assistance. Well-ordered and effective steps were taken to defuse risks in key areas, helping ensure overall social stability.

Strong and solid progress was achieved, as shown in the following areas:

- **New advancements in industrial upgrading:** Grain output hit a new high of 700 million metric tons, with the yield per hectare rising by 75.75 kilograms. The value added of high-tech manufacturing and equipment manufacturing rose by 8.9 percent and 7.7 percent respectively, and the output of new-energy vehicles passed the 13 million mark. The value added increased by 10.9 percent in the sectors of information transmission, software, and IT services and by 10.4 percent in leasing and business services.
- **Further enhancements in innovation capacity:** New achievements were made in integrated circuits, artificial intelligence (AI), quantum technology, and other areas. The *Chang'e-6* mission completed humanity's first-ever sample collection from the far side of the moon, and the *Mengxiang* ocean drilling vessel was delivered and commissioned. The value of technology contract transactions increased by 11.2 percent.

- **New improvements in the environment:** In cities at and above the prefectural level, the average concentration of fine particulate matter (PM_{2.5}) fell by 2.7 percent, and the proportion of days with good or excellent air quality rose to 87.2 percent. The proportion of surface water with a good quality rating reached 90.4 percent. Energy consumption per unit of GDP dropped by more than 3 percent, and installed renewable energy capacity grew by 370 million kilowatts.
- **New breakthroughs in reform and opening up:** We implemented the reform plans adopted at the second and third plenary sessions of the 20th CPC Central Committee with solid and effective steps, which included completing the reform of government institutions across the board, adopting major reform measures for building a unified national market, and gradually raising the statutory retirement age. All market access restrictions on foreign investment in the manufacturing sector were lifted, and trade and investment cooperation under the Belt and Road Initiative was steadily expanded and upgraded.

Our achievements in 2024 did not come easily. The adverse impact of changes in the international environment increased, and some deep-seated structural problems that had been building up in the country for years came to a head. Sluggish domestic demand was compounded by weak public expectations along with other issues, and natural disasters like floods occurred frequently in some parts of China. All this added to the difficulty of maintaining economic and social stability.

However, we responded to this array of difficulties and challenges with both active and effective steps: We redoubled efforts to implement adopted policies and improved macro regulation in a timely manner. In particular, we took firm actions to implement a package of new policies that was decided on by the Political Bureau of the Central Committee at a meeting on September 26. This led to a notable rebound in the economy and effectively boosted public confidence, ensuring the fulfillment of our goals for 2024 and laying a good foundation for development in 2025.

In the course of this, we deepened our understanding of the laws governing economic work and became more keenly aware that the centralized, unified leadership of the Party Central Committee is essential to doing our economic work well. It is also clear that we must properly handle the relationships between an efficient market and a well-functioning government, between aggregate supply and demand, between fostering new growth drivers and upgrading old ones, between

optimizing allocation of new resources and making the best use of existing ones, and between enhancing quality and expanding total output. What we have achieved once again proves that under the strong leadership of the CPC Central Committee with Comrade Xi Jinping at its core and with the dedicated efforts of our people across the country, we can prevail over any difficulty in pursuing development.

Last year, we continued to deepen our understanding of and apply Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, firmly upheld the authority of the CPC Central Committee with Comrade Xi Jinping at its core and its centralized, unified leadership, followed Party leadership in every aspect and throughout the process of government work, and fully implemented the guiding principles from the 20th CPC National Congress and the second and third plenary sessions of the 20th CPC Central Committee. Acting on the decisions and plans of the Party Central Committee, we mainly did the following work:

1. We took more robust and innovative measures in conducting macro regulation in light of evolving conditions and promoted economic recovery and growth.

In 2024, China's economy got off to a good start in the first quarter. However, affected by various external and internal factors, major economic indicators began to decline from the second quarter on, adding to the downward pressure on the economy. We acted to strengthen counter-cyclical adjustments, took targeted measures to address prominent issues, and ensured the implementation of policies already adopted and new ones. As a result, we achieved a rapid recovery in demand, accelerated growth of production, and saw a notable improvement in market expectations. Over the course of the year, China's economy went from a strong start to a midyear dip before closing the year on an upward trend.

We made a strong push to implement fiscal and monetary policies. We expanded government spending to ensure funding for key areas. Meanwhile, required reserve ratios and policy interest rates were both lowered on two occasions, further bringing down overall financing costs. To expand effective demand, we took solid steps to implement major national strategies and enhance security capacity in key areas. We also increased support for a new round of large-scale equipment upgrades and consumer goods trade-in programs, driving investment in equipment purchases up by 15.7 percent and retail sales of home appliances up by 12.3 percent.

Efforts were made to stem the downturn and restore stability in the real estate market. We reduced interest rates for housing loans and the ratios of down payments, and achieved an annual reduction of about 150 billion yuan in interest

payments for existing mortgages. Taxes and fees on housing transactions were also cut, while solid progress was made in ensuring the timely delivery of housing projects.

We worked actively to maintain stable performance of the capital market. We moved faster to refine foundational systems and introduced new monetary policy tools, including a swap facility for securities, funds, and insurance companies and a lending facility for share buybacks and shareholding increases, which led to a surge in market activity. As a one-time policy step, we raised the ceiling for local government special-purpose bonds by six trillion yuan to replace existing hidden debts. We also prudently advanced reforms to defuse risks in local small and medium financial institutions.

2. We deepened reform and opening up comprehensively with unswerving commitment and boosted the internal momentum of development.

We overhauled and abolished regulations and practices impeding the development of a unified national market, formulated and implemented regulations on fair competition review, and adopted measures to regulate steps taken by local governments to attract investment. We further reformed state-owned enterprises (SOEs) and continued to improve the layout of the state-owned sector. We submitted a draft of the private sector promotion law to the Standing Committee of the National People's Congress (NPC) for deliberation and improved the development environment for the private sector.

We actively fostered new growth drivers for foreign trade and steadily improved the import and export mix. These efforts enabled exports to contribute more to China's economic growth. We fully applied the negative list for cross-border trade in services and launched opening-up trials for value-added telecom services, biotechnology, and wholly foreign-owned hospitals. We expanded unilateral opening up, adopting zero tariffs on all products from all the least developed countries that have diplomatic relations with China. We offered unilateral visa waivers to more countries and extended visa-free transit stays to 240 hours, thus bringing about a sustained surge in inbound tourism. Impressive strides were made in pursuing high-quality Belt and Road cooperation, and steady progress was secured in a number of major projects and public wellbeing programs.

3. We made major efforts to promote innovation-driven development and upgraded the industrial structure.

To boost China's strength in science and technology, we rolled out major national science and technology programs across the board, worked faster to

improve major science and technology infrastructure, and redoubled efforts to cultivate first-class innovators.

We ensured stable performance in the industrial sector and advanced technological transformation and upgrading in the manufacturing sector, which saw a 9.2-percent increase in investment. We fostered a new batch of national-level advanced manufacturing clusters and achieved rapid growth in emerging industries, including commercial space, applications of the BeiDou Navigation Satellite System, and new types of energy storage. Mandatory national standards such as those for environmental protection and safety were formulated or revised. Thanks to swift development of the Digital China Initiative, the value added of core industries of the digital economy rose to about 10 percent of GDP.

4. We advanced coordinated development between urban and rural areas and between different regions and improved the economic layout.

We rolled out a five-year action plan for implementing the new urbanization strategy and made solid progress in urban renewal, while the share of permanent urban residents in the total population climbed to 67 percent. We continued efforts to consolidate the foundations of agriculture and steadily built up the agricultural sector's capacity for disaster prevention and mitigation and overall production. New achievements were made in advancing all-around rural revitalization.

We secured further headway in promoting integrated regional development by introducing a range of regional development policies, implementing a set of major regional programs, and improving functional zoning systems and policies.

5. We actively developed social programs and improved the people's wellbeing.

We adopted new policy measures to promote high-quality and full employment, supported businesses in creating new jobs, and ensured stable employment among key groups, including college graduates, people lifted out of poverty, and rural migrant workers.

We worked to build a strong educational system for China. Living allowances were increased for students with financial difficulties in the compulsory education stage. We increased the standards and expanded the coverage of government scholarships and grants. The cap on government-subsidized student loans was raised and the interest rates were lowered. Students across the country benefited from these measures on over 34 million occasions. We consolidated the gains of initiatives launched to relieve students of excessive burdens from homework and off-campus tutoring, bringing about a further improvement in the basic education environment.

We made continued progress in advancing mutual recognition of clinical test results from different medical institutions and permitted community clinics to prescribe a wider range of medicines for chronic and common diseases. We took concrete steps to prevent and control key infectious diseases. Under the basic medical insurance scheme, urban workers were granted greater scope to use personal accounts for family members. Basic old-age benefits for rural and non-working urban residents and basic pension benefits for retirees were increased.

We deepened the reform of elderly care services and formulated policies to promote the development of the silver economy. We strengthened safeguards for the rights and interests of people with disabilities and increased subsidies for entitled groups. We improved the mechanism to set and adjust subsistence allowance standards and expanded the coverage of this program. We provided one-off living allowances to over 11 million people in difficulty.

We refined the measures for national public holidays and memorial days. Cultural programs and industries were boosted, and cultural and tourism markets continued to thrive. We made good preparations for the 9th Asian Winter Games and successfully hosted the 12th National Traditional Games of Ethnic Minorities of the People's Republic of China. Chinese athletes achieved their best overseas Olympic performance at the Paris Olympics.

6. We continued to strengthen environmental protection and promoted green and low-carbon development.

We stepped up comprehensive efforts to improve the environment and achieved yet another drop in the discharge of major pollutants. We implemented major projects for protecting and restoring key ecosystems and realized a further reduction in the areas of both deserts and sandy lands. Progress was made in biodiversity conservation and the populations of many rare and endangered wildlife species increased steadily. We pushed ahead with upgrading in key industries for energy conservation and carbon reduction and advanced the development and use of new energy sources. The share of electricity generated from non-fossil fuels increased, accounting for close to 40 percent of total power generation. We launched the National Voluntary Greenhouse Gas Emission Reduction Trading Market, and carbon emissions trading in China became increasingly brisk.

7. We enhanced government performance and governance innovation and ensured social harmony and stability.

We implemented the Party Central Committee's strategic plans for conducting full and rigorous Party self-governance, strictly complied with the central Party

leadership's eight-point decision on improving work conduct, and launched an initiative to increase awareness of Party discipline. We made a major push to address pointless formalities and bureaucratism so as to lighten the burdens on those working on the ground, intensified efforts to rectify misconduct directly affecting people's lives, and kept working to improve conduct, build integrity, and combat corruption.

We advanced law-based government administration. We submitted 19 legislative proposals to the Standing Committee of the NPC for deliberation and formulated or revised 28 administrative regulations. We readily accepted oversight in compliance with the law and handled with keen attention recommendations from NPC deputies and proposals by CPPCC National Committee members. We stepped up supervision over administrative law enforcement and regulated administrative inspections on enterprises.

We rolled out two lists of major matters covered by one-stop government services and boosted our overall ability to provide online and offline services. General inspections were launched to assess progress toward high-quality development. We developed new and better ways of conducting social governance. We redoubled efforts to identify and defuse conflicts and disputes and put the handling of public complaints on a solid legal footing.

We improved emergency management and workplace safety and adopted whole-of-chain approaches to tackling safety hazards such as those related to gas and electric bikes. We took effective measures to guard against and respond to floods, typhoons, earthquakes, and other natural disasters. We improved the national security system, adopted rigorous measures to prevent the occurrence of critical incidents and cases, and cracked down hard on major crimes in accordance with the law. In doing so, we protected our people's lives and property and ensured social stability.

In 2024, we made new advances in conducting major-country diplomacy with Chinese characteristics. President Xi Jinping and other Party and state leaders visited many countries and attended major bilateral and multilateral events, including the Astana Summit of the Shanghai Cooperation Organization, the 16th BRICS Summit, the 31st APEC Economic Leaders' Meeting, the 19th G20 Summit, and the leaders' meetings on East Asian cooperation. China also hosted several major diplomatic events at home, such as the Beijing Summit of the Forum on China-Africa Cooperation, the Conference Marking the 70th Anniversary of the Five Principles of Peaceful Coexistence, and the 10th Ministerial Conference of the China-Arab States

Cooperation Forum.

We continued to promote the building of a community with a shared future for mankind. We consolidated and expanded partnerships across the globe, stayed committed to true multilateralism, and played a positive and constructive role in addressing global challenges and resolving regional and international hotspot issues. With these efforts, China made important contributions to peace and development in the world.

We owe our achievements in 2024 to General Secretary Xi Jinping, who is at the helm charting the course, and to the sound guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. We also owe them to the strong leadership of the Party Central Committee with Comrade Xi Jinping at its core, and to the concerted efforts of the whole Party, the armed forces, and the Chinese people of all ethnic groups.

On behalf of the State Council, I express sincere thanks to all our people, and to all other political parties, people's organizations, and public figures from all sectors of society. I express heartfelt appreciation to our fellow countrymen and women in the Hong Kong and Macao special administrative regions, in Taiwan, and overseas. I also express sincere thanks to the governments of other countries, international organizations, and friends across the world that have shown understanding and support for us in China as we pursue modernization.

While recognizing our achievements, we are keenly aware of the problems and challenges that confront us.

Internationally, changes unseen in a century are unfolding across the world at a faster pace. An increasingly complex and severe external environment may exert a greater impact on China in areas such as trade, science, and technology. Global economic growth lacks steam, unilateralism and protectionism are on the rise, the multilateral trading system is experiencing disruptions, and tariff barriers continue to increase. All this is undermining the stability of global industrial and supply chains and impeding flows in the international economy. The factors causing geopolitical tensions remain numerous, and they are affecting global market expectations and investment confidence and fueling the risk of volatility in global markets.

Domestically, the foundation for China's sustained economic recovery and growth is not strong enough. Effective demand is weak, and consumption, in particular, is sluggish. Some enterprises face difficulties in production and operations, and overdue payments remain a prominent issue for enterprises. There

are pressures on job creation and income growth. In addition, there are weak links in our work to ensure public wellbeing and some primary-level governments have fiscal difficulties.

Greater efforts need to be made to address social problems and guard against risks. We in government need to improve our performance and capacity for conducting law-based administration. Coordination and cooperation are lacking in some areas of our work, and the pace of implementation for some policies is too slow, with the results being less than expected. Some government departments are not fully service-oriented and are thus often inefficient. Some officials either act arbitrarily or lack the drive and ability to deliver. Corruption remains a common problem in some sectors and localities.

We must face these difficulties and problems head-on and have stronger confidence in our development. China has distinctive institutional strengths and many advantages, including an enormous market, a complete industrial system, and a wealth of manpower and talent. We have effective governance mechanisms featuring long-term plans, sound regulation, and coordination between central and local governments as well as vast space for further growth through demand upgrades, structural improvements, and a shift to new growth drivers. The underlying trend of long-term economic growth has not changed and will not change. The giant ship of China's economy will continue to cleave the waves and sail steadily toward the future.

II. Overall Requirements and Policy Orientations for Economic and Social Development in 2025

The year 2025 is the final year for implementing the 14th Five-Year Plan (2021–2025). To deliver, we in government must, under the strong leadership of the Party Central Committee with Comrade Xi Jinping at its core, do the following:

- follow the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era
- fully implement the guiding principles from the Party's 20th National Congress and the second and third plenary sessions of the 20th Party Central Committee
- act on the guidelines of the Central Economic Work Conference

- 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 make solid progress in high-quality development
- further deepen reform comprehensively and expand high-standard opening up
- modernize the industrial system
- better ensure both development and security
- implement more proactive and effective macro policies
- boost domestic demand
- promote integrated advancements in technological and industrial innovation
- ensure stability in the real estate market and the stock market
- guard against and defuse risks in key areas and external shocks
- stabilize expectations and boost economic vitality
- promote sustained economic recovery and growth
- keep improving people's living standards
- maintain social harmony and stability
- fulfill the targets and tasks set in the 14th Five-Year Plan to a high standard

These efforts will enable us to lay a solid foundation for a good start to the 15th Five-Year Plan (2026–2030).

The main targets for development this year are projected as follows:

- GDP growth of around 5 percent
- surveyed urban unemployment rate of around 5.5 percent
- over 12 million new urban jobs
- CPI increase of around 2 percent
- growth in personal income in step with economic growth

- a basic equilibrium in the balance of payments
- grain output of around 700 million metric tons
- a drop of around 3 percent in energy consumption per unit of GDP
- continued improvements in the environment

In proposing these targets, we have considered evolving dynamics both at home and abroad and other relevant factors, including both what is needed and what is possible.

In setting the growth rate at around 5 percent, we have taken into account the need to stabilize employment, prevent risks, and improve the people's wellbeing, as well as the potential for growth and the conditions supporting growth. A target of around 5 percent is well aligned with our mid- and long-term development goals and underscores our resolve to meet difficulties head-on and strive hard to deliver. In view of the overall job creation target and more pronounced structural employment problems, we have set the surveyed urban unemployment rate at around 5.5 percent, which is necessary for providing more support to stabilize employment. With a CPI increase projected at around 2 percent, we aim to better balance supply and demand through a combination of policies and reform measures, so that the general price level will stay within an appropriate range.

Achieving this year's targets will not be easy, and we must make arduous efforts to meet them.

We will stay committed to pursuing progress while ensuring stability, promoting stability through progress, upholding fundamental principles and breaking new ground, establishing the new before abolishing the old, and promoting systematic integration and efficient coordination. We will enrich and improve our policy toolkit, make timely policy adjustments in light of new developments, and make macro regulation more forward-looking, targeted, and effective. We will remain target-oriented and maintain the correct policy orientation with the right timing and intensity. We will enhance systems thinking and implement macro policies more effectively.

We should adopt a more proactive fiscal policy.

We will make good use of revenues, bonds, and other fiscal funds to ensure that fiscal policies provide sustained and more effective support. We have set the deficit-to-GDP ratio for this year at around 4 percent, an increase of one percentage point over last year. The government deficit is set at 5.66 trillion yuan, an increase of 1.6

trillion yuan over last year's budget figure. Expenditure in the general public budget is projected to reach 29.7 trillion yuan, an increase of 1.2 trillion yuan over last year. A total of 1.3 trillion yuan of ultra-long special treasury bonds will be issued, 300 billion yuan more than last year, and 500 billion yuan of special treasury bonds will be issued to support large state-owned commercial banks in replenishing capital.

This year, 4.4 trillion yuan of local government special-purpose bonds will be issued, an increase of 500 billion yuan over last year. The funds raised from these special-purpose bonds will be mainly used for construction investment, land acquisition and reserve, purchase of commodity housing stock, and settlement of overdue payments owed by local governments to enterprises.

This year, new government debt will total 11.86 trillion yuan, an increase of 2.9 trillion yuan over last year, enabling a notably higher level of spending. Various funds will be allocated more quickly to local governments to ensure that actual spending begins as soon as possible.

We will continue to improve the spending structure, with greater priority given to improving the people's wellbeing, boosting consumption, and making growth more sustainable, and we will see that funds are used more effectively.

The central government will increase general transfer payments to local governments and provide more support to localities facing economic difficulty and underdeveloped areas.

We will see to it that governments at all levels fulfill their respective responsibilities and that, at the primary level, basic living needs are met, salaries are paid, and governments function normally. We in government will continue to keep our belts tightened, exercise sound fiscal management, maintain strict financial and economic discipline, and prohibit wasteful spending, so as to free up more funds to support development and meet people's expectations for a better life.

We should apply an appropriately accommodative monetary policy.

We will fully leverage the role of monetary policy instruments in adjusting both the monetary aggregate and structure, make timely cuts to required reserve ratios and interest rates, and maintain adequate liquidity. This will ensure that increases in aggregate financing and money supply are in step with projected economic growth and CPI levels.

We will refine and develop new structural monetary policy instruments to provide stronger support for sound development of the real estate sector and the stock market, for scientific and technological innovation, green development, the

boosting of consumption, and for private businesses and micro and small enterprises. We will further broaden the channels for monetary policy transmission and improve the mechanisms for setting and transmitting interest rates. We will implement the policy on granting loan renewals without full repayment of the principal and introduce more supportive measures for credit enhancement, risk sharing, and other matters.

We will work to reduce overall financing costs and make financial services more accessible and convenient. The RMB exchange rate will be kept generally stable at an adaptive, balanced level. We will expand the role of the People's Bank of China in practicing macro-prudential management and stabilizing the financial sector and create new financial instruments to keep the financial market stable.

We should pursue people-oriented macro policies.

We will take a people-centered approach and place a stronger economic policy focus on improving living standards and boosting consumer spending. We will boost and upgrade consumption to stimulate economic flows and industrial upgrading. We will also foster new growth drivers by ensuring and improving the people's wellbeing. More funds and resources will be invested in people and used to meet their needs. This will help create more jobs, increase people's incomes and reduce their burdens, and provide more incentives to stimulate consumption, thus promoting positive interplay between economic growth and improvements in people's lives.

We should improve policy coordination.

We will ensure better coordination between fiscal, monetary, employment, industrial, regional, trade, environmental, regulatory, and other policies and see that they are well aligned with reform and opening up measures so as to create greater synergy.

We will refine the working mechanism for evaluating the consistency of macro policy orientations and put it to more effective use. Both economic and non-economic policies will be included in evaluations. Coordination will be maintained throughout the entire process, from policy formulation to execution, to ensure proper alignment between policy targets, instruments, timing, intensity, and tempo.

Policies should be introduced and implemented as soon as possible – it is better to act early than late, as this will buy valuable time for addressing any uncertainties that may arise. Once we are certain of a policy, we should decisively act with ample force to produce more effective outcomes.

We will also strengthen coordination between the central and local governments and between relevant departments to ensure that the process of policy execution is seamless from the first mile to the last. We will heed the market's voice, make concerted efforts to facilitate policy implementation and guide expectations, and strive to shape positive public expectations.

To fulfill the goals and tasks for this year, we must act on Xi Jinping Thought on the Economy and focus on the top priority of high-quality development. We need to place equal emphasis on winning through quality and drawing on economies of scale and work to both improve the quality of growth and appropriately increase output. We will firmly implement the strategy of expanding domestic demand, strengthen the domestic economy and drive its expansion, and broaden international cooperation through further opening up, so as to promote greater mutual reinforcement and higher-standard positive interplay between domestic and international economic flows.

We will continue to deepen supply-side structural reform, address structural gaps between consumption and supply, and do more to steer and generate demand through high-quality supply. We will tap into the drive of all sectors of society by further deepening reform comprehensively and encourage the innovation and creativity of the whole society.

III. Major Tasks for 2025

This year, we face formidable tasks in economic and social development. We should focus on major priorities and key links and strive to deliver a good performance in the following areas.

1. Vigorously boosting consumption and investment returns and stimulating domestic demand across the board

To promote synergy between consumption and investment, we should move faster to address inadequate domestic demand, particularly insufficient consumption, and make domestic demand the main engine and anchor of economic growth.

We will launch special initiatives to boost consumption.

We will adopt special measures to increase spending power, boost the supply of quality products and services, and improve the consumption environment in order to tap the potential of diversified, differentiated spending and promote

consumption upgrading. We will promote personal income growth through a variety of avenues, increase the earnings of low- and middle-income groups and reduce their financial burdens, and improve the mechanisms for regular pay increases.

Ultra-long special treasury bonds totaling 300 billion yuan will be issued to support consumer goods trade-in programs. We will increase the diversified supply of elderly care and childcare as well as health, disability, and domestic services by expanding access, reducing restrictions, and improve supervision in these sectors.

We will create a full range of new consumption scenarios to accelerate the growth of digital, green, smart, and other new types of consumption. We will improve the leave system and ensure its effective implementation to unlock consumption potential in culture, tourism, sports, and other sectors.

Policies on duty-free shops will be refined to expand inbound consumption. We will turn a number of cities into international consumption centers and improve county-level commercial systems. The comprehensive statistics system for consumption will be improved. More will be done to protect the rights and interests of consumers and create a safe and reassuring environment for them.

We will expand effective investment.

With a focus on national development strategies and the needs of the people, we will leverage government investment instruments of all types, create greater synergy between fiscal and financial policies, and expand project reserves and ensure the supply of production factors. We will accelerate progress on a number of key projects and complete all major projects launched under the 14th Five-Year Plan. We will see that projects are well selected and that funds are well managed and efficiently used, so as to ensure funding for ongoing projects and prevent ineffective investment.

This year, 735 billion yuan will be earmarked in the central government budget for investment. We will put ultra-long special treasury bonds to good use, increase ultra-long-term loans and other types of financing support, and strengthen top-down organization and coordination to ensure greater support for the implementation of major national strategies and security capacity building in key areas.

To improve the management mechanism for local government special-purpose bonds, we will adopt a negative list for areas of investment and delegate power for project review and approval. We will simplify investment approval procedures and establish sound mechanisms for ensuring coordinated implementation of major

cross-department and trans-regional projects.

Investment in the service sector will be scaled up. To support and encourage private investment, we will implement new mechanisms for public-private partnership in a well-regulated manner and guide more private investment toward major infrastructure and public wellbeing projects, thus creating more opportunities for the development of private capital.

2. Developing new quality productive forces in light of local conditions and accelerating the development of a modernized industrial system

We should pursue integrated advancements in technological and industrial innovation, press ahead with new industrialization, expand and strengthen advanced manufacturing, and vigorously develop modern services. This will enable us to build up the momentum of new growth drivers while upgrading and reviving traditional ones.

We will foster emerging industries and industries of the future.

We will advance integrated and clustered development of strategic emerging industries, carry out demonstration initiatives on the large-scale application of new technologies, products, and scenarios, and promote safe and sound development of commercial space, the low-altitude economy, deep-sea science and technology, and other emerging industries.

We will establish a mechanism to increase funding for industries of the future and foster industries such as biomanufacturing, quantum technology, embodied AI, and 6G technology. We will advance trials for integrated development of advanced manufacturing and modern services to accelerate the development of service-oriented manufacturing.

To promote orderly industrial development and healthy competition, we will improve coordination and planning of industries and strengthen monitoring and early warning for production capacity. We will accelerate innovative development of national new- and high-tech development zones. We will advance tiered development of innovative enterprises, promote the growth of small and medium-sized enterprises (SMEs) that use specialized and sophisticated technologies to produce novel and unique products, and support the development of unicorn and gazelle companies. These efforts will enable more enterprises to surge ahead in new areas and arenas.

We will promote the transformation and upgrading of traditional industries.

We will accelerate high-quality development of key industrial chains in the

manufacturing sector and step up efforts to advance industrial foundation reengineering and major technology and equipment research. We will further extend the coverage of projects and lower eligibility requirements to carry out major technology transformation and upgrading as well as large-scale renewal of equipment in the manufacturing sector. We will accelerate the digitalization of manufacturing, foster a number of service providers with both industry expertise and digital know-how, and bolster support for digital transformation of SMEs. We will elevate national standards to guide the upgrading of traditional industries. To advance initiatives on improving product variety, quality, and brand-building in the manufacturing sector, we will strengthen all-around quality management and develop popular brands, quality products, and renowned traditional industries.

We will unleash the creativity of the digital economy.

Under the AI Plus initiative, we will work to effectively combine digital technologies with China's manufacturing and market strengths. We will support the extensive application of large-scale AI models and vigorously develop new-generation intelligent terminals and smart manufacturing equipment, including intelligent connected new-energy vehicles, AI-enabled phones and computers, and intelligent robots. We will promote broader application of 5G technology, accelerate the innovation-driven development of the Industrial Internet, optimize the layout of computing resources across the country, and foster internationally competitive digital industry clusters.

Basic data systems will be improved at a faster pace, data resources will be extensively developed and utilized, and cross-border data flows will be promoted and kept under regulation. We will promote the healthy and well-regulated development of the platform economy and give better play to its role in inspiring innovation, expanding consumption, and stabilizing employment.

3. Fully implementing the strategy of invigorating China through science and education and boosting the overall performance of China's innovation system

We should stay committed to innovation-driven development and make integrated progress in education, scientific and technological innovation, and talent cultivation, so as to consolidate the foundational and strategic underpinning for Chinese modernization.

We will move faster to build a high-quality education system.

A three-year action plan for strengthening education will be drawn up and implemented. The project of fostering virtue through education in the new era will be fully carried out, and integrated reforms and new approaches will be adopted in

the political education curriculum at all levels, from elementary school to university.

We will continue to upgrade basic education and develop sound mechanisms for coordinating the allocation of educational resources in response to demographic changes. We will see that compulsory education schools meet educational standards and promote high-quality, well-balanced development of compulsory education. We will increase the supply of senior secondary school places, enhance the quality of county high schools, and promote free preschool education in a phased way. We will improve special needs education, continuing education, and specialized education and guide and regulate the development of private education.

We will advance integrated development of vocational education and general education as well as collaboration between industries and schools to help make vocational education more adaptable. We will move ahead with reforms of higher education institutions on a categorized basis, take solid steps to expand quality undergraduate education, accelerate the development of world-class universities and academic disciplines, and refine the mechanisms for discipline adjustment and talent training models. We will vigorously carry out physical education activities in schools, ensure access to mental health education, and show concern for the physical and mental wellbeing of students and teachers. We will promote the ethos of educators, train high-caliber professional teachers, enhance their professional integrity and conduct, and ensure full payment of teachers' salaries and benefits.

We will press ahead with educational reform and development to meet our country's needs and address people's concerns, and move faster to transform China from a large educational country to an educational powerhouse.

We will improve self-reliance and strength in science and technology.

We will fully leverage the strengths of the new system for mobilizing resources nationwide to intensify the push for breakthroughs in core technologies in key fields and R&D advancements in frontier and disruptive technologies, and accelerate implementation of and forward-looking planning for major science and technology projects.

To optimize the layout of China's strategic scientific and technological resources, we will advance the reform of research institutes, explore new research organization models for national laboratories, and enable international and regional centers for scientific and technological innovation to better play a guiding role. A greater share of science and technology expenditures will be allocated to basic research, and investment mechanisms will be refined to include both competition-based support and stable funding. Steps will also be taken to adopt a more organized approach to

basic research.

We will fully leverage the pacesetter role of leading high-tech enterprises, bolster enterprise-led collaboration between industries, universities, and research institutes, and provide institutional support for enterprises to participate in national decision-making on scientific and technological innovation and undertake major science and technology projects.

The allocation, management, and utilization of central government research funds will be improved. We will refine supporting policies and market services for applying scientific and technological advances and push forward reforms to grant researchers corresponding rights over their scientific and technological outputs produced on the job and place these outputs under separate management. These steps will ensure more efficient application of scientific and technological advances. We will strengthen the protection and application of intellectual property rights and work faster to set up proof-of-concept, pilot-scale testing, and industrial generic technology platforms.

We will refine the differentiated oversight system for venture capital funds and provide greater policy-backed financial support to accelerate the development of venture capital investment and the growth of patient capital.

Opening up and cooperation will be expanded in the science and technology sector. Initiatives to promote scientific knowledge will be advanced to improve scientific literacy among the public. We will nurture dedication to science and strive to create an enabling environment for innovation that encourages exploration and tolerates failure.

We will enhance the overall caliber of talent.

Giving full play to the leading role of talent hubs and platforms, we will work faster to foster talent with expertise of strategic importance for our country and redouble efforts to nurture top-tier innovators, urgently needed personnel in key areas, and highly-skilled workers. Young scientists and engineers should be given strong support and important responsibilities. We will call for the pursuit of superior workmanship and develop a first-rate industrial technical workforce. We will also improve the support mechanisms for talent recruited from overseas and provide better services for foreign professionals.

We will deepen institutional reforms to grant employers greater decision-making power over personnel management and appointments and encourage joint training and personnel exchanges between industries, universities, and research institutes.

We will improve the distribution of talent across regions, foster closer personnel collaboration between the eastern, central, and western regions, and encourage outstanding personnel to pursue successful careers in the central and western regions. We will further reform category-based personnel assessments and address the issue of coveting honorary titles in the scientific and educational sectors. We will put in place a personnel assessment system based on innovation-related capability, performance, outcomes, and contributions. All this will help encourage personnel of all types to devote themselves to research, build solid foundations, and strive for excellence.

4. Accelerating the implementation of landmark reform measures and better leveraging the leading role of economic structural reform

We should take solid steps to promote reform in key areas, remove institutional barriers impeding development, and foster a fairer and more dynamic market environment.

We will make effective moves to stimulate the vitality of market entities.

We will stay committed to both unswervingly consolidating and developing the public sector and unswervingly encouraging, supporting, and guiding the development of the non-public sector. We will complete initiatives to deepen and upgrade SOE reform to high standards, implement guidelines on refining the layout and adjusting the structure of the state-owned sector, and move faster to establish a system to assess SOEs' performance in fulfilling their strategic missions.

We will take solid steps to implement laws, regulations, policies, and measures designed to spur the growth of the private sector, effectively protect the lawful rights and interests of private enterprises and entrepreneurs in accordance with the law, and encourage private enterprises with appropriate conditions to institute and refine modern corporate systems with distinctive Chinese features.

To ensure that overdue payments owed to enterprises are settled, we will intensify efforts to tackle this issue at the source, take stronger punitive actions against those who act in bad faith, and implement long-term mechanisms to address this issue. The government will engage in regular communication with enterprises to help resolve their practical difficulties and problems. We will also take a wide range of targeted measures to support self-employed individuals in pursuing business development. Special initiatives will be launched to regulate enterprise-related law enforcement, with a focus on tackling arbitrary charges, fines, inspections, and seizures. We will take resolute steps to prevent unauthorized cross-jurisdictional and profit-driven law enforcement. We in government should conduct service-oriented administration and boost the confidence of enterprises with

satisfactory services.

We will make thorough efforts to develop a unified national market.

We will move faster to develop and improve foundational institutions and rules for this purpose. We will eliminate local protectionism and market segmentation, remove bottlenecks and obstacles such as those impeding economic flows in terms of market access and exit as well as allocation of production factors, and take comprehensive steps to address rat race competition. We will implement guidelines on developing a unified national market and release a new revised version of the negative list for market access to improve access for new forms of business and new sectors. Guidelines will be formulated on fair competition compliance in key areas, and institutions and mechanisms for public bidding will be reformed and improved.

We will introduce policies for improving the social credit system and develop an integrated credit repair system. We will refine the procedures for simplified enterprise deregistration and make a gradual transition to statistics collection based on the places where market entities conduct business. We will work faster to develop a unified and open transportation market and launch an initiative to cut logistics costs across society.

We will further reform the fiscal, taxation, and financial systems.

We will pilot zero-based budgeting reform in central government departments and support local governments in furthering this reform. We will develop new approaches in key areas such as expenditure standards and performance assessments.

Faster moves will be taken to collect excise tax on some items further down the production-to-consumption chain, with the power of collection being passed to local governments, thus placing more fiscal resources at their disposal. Tax break policies will be placed under better regulation. We will actively explore incentive mechanisms to encourage local governments to foster new sources of revenue in pursuing high-quality development. We will strictly control the number of people on the government payroll.

We will improve the standards and foundational institutions for technology finance, green finance, inclusive finance, pension finance, and digital finance. We will deepen comprehensive reforms for investment and financing in the capital market, encourage the entry of long- and medium-term capital into the market, and strengthen strategic resource reserves and market stabilization mechanisms. Procedures for stock issuance and listing and enterprise merger, acquisition, and reorganization will be reformed and improved, and the development of multilevel bond markets will be expedited.

5. Expanding higher-standard opening up and stabilizing foreign trade and investment

Regardless of changes in the external environment, we should remain steadfast in our commitment to opening up. We should steadily expand institutional opening up and take the initiative to open wider and advance unilateral opening up in a well-ordered way, so as to promote reform and development through greater openness.

We will work for stable development of foreign trade.

We will bolster policies for stabilizing foreign trade and support enterprises in securing orders and exploring new markets. We will improve financial services related to financing, settlement, and foreign exchange, expand the scale and coverage of export credit insurance, and provide more support to enterprises participating in and organizing exhibitions abroad.

We will promote cross-border e-commerce by improving logistics services for cross-border delivery and boosting development of overseas warehouses. We will expand the functions of overseas economic and trade cooperation zones, boost trade in intermediate goods, and help diversify markets.

We will support the integrated development of domestic and foreign trade and work faster to address issues concerning standards, certification, and market channels. We will promote innovation-driven development of trade in services and enhance the competitiveness of services where we have long held an edge. We will encourage export of services and increase the import of quality services.

We will cultivate new growth drivers, such as green trade and digital trade, support localities where conditions permit in developing new types of offshore trade, and boost border trade. We will host major trade events to high standards, such as the China International Import Expo, the China Import and Export Fair, the China International Fair for Trade in Services, the Global Digital Trade Expo, and the China International Consumer Products Expo. We will promote Smart Customs development and cooperation to further simplify customs clearance procedures.

We will vigorously encourage foreign investment.

We will promote comprehensive trials and demonstrations for expanding opening up of the service sector. We will open internet-related, cultural, and other sectors in a well-regulated way and expand trials to open sectors such as telecommunications, medical services, and education. We will encourage foreign investors to increase their reinvestment in China and support them in collaborating with upstream and downstream enterprises in industrial chains.

We will ensure national treatment for foreign-funded enterprises in fields such as access to production factors, license application, standards setting, and

government procurement. Foreign investors will receive better services and support, and the launch of landmark investment projects will be expedited. These efforts will help make China a favored destination for foreign investment.

We will enhance the quality and performance of pilot free trade zones and grant them more powers to pursue reforms. We will step up the implementation of core policies for the Hainan Free Trade Port, improve opening up and development policies for economic development zones, and promote the transformation and upgrading of integrated bonded areas. We will keep working to foster a first-rate business environment that is market-oriented, law-based, and internationalized, thus enabling foreign-funded enterprises to achieve even greater business success in China.

We will strive for solid progress in pursuing high-quality Belt and Road cooperation.

We will advance both major signature projects and “small and beautiful” public wellbeing projects and produce a number of exemplary cooperative project deliverables. We will ensure the stable and smooth operation of China-Europe freight trains and accelerate the development of the New International Land-Sea Trade Corridor. We will guide the sound, secure, and orderly growth of outbound investment, strengthen comprehensive overseas services, including legal, financial, and logistics support, and improve the layout of international cooperation in industrial and supply chains.

We will deepen multilateral, bilateral, and regional economic cooperation.

We will continue to expand our globally-oriented network of high-standard free trade areas. We will work for the signing of the China-ASEAN Free Trade Area 3.0 Upgrade Protocol and speed up the process of seeking to join the Digital Economy Partnership Agreement and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership. We will resolutely safeguard the WTO-centered multilateral trading system, broaden converging interests with other countries, and promote shared development.

6. Effectively preventing and defusing risks in key areas and ensuring that no systemic risks arise

To ensure both development and security, we will continue to defuse risks step by step in the course of pursuing development and work for positive interactions between high-quality development and greater security.

We will make continued efforts to stem the downturn and restore stability in the real estate market.

We will introduce city-specific policies on adjusting or reducing property transaction restrictions. We will intensify efforts to redevelop urban villages and

renovate old and dilapidated houses. We will fully tap into potential demand for first homes and better housing.

We will optimize urban spatial structures and land use practices and properly control the supply of new land for real estate projects. We will make good use of existing land resources as well as commercial and office properties and facilitate the purchase of commodity housing stock. Governments in cities will be granted greater power to determine the types of entities that can make such purchases, the prices of such properties, and the purposes for which they will be used.

We will expand the scope for using the relending facility for government-subsidized housing. We will leverage real estate financing coordination mechanisms to ensure timely delivery of housing projects and effectively prevent debt defaults by real estate companies. Foundational systems will be established in a well-ordered way to foster a new development model for the real estate sector.

To meet people's demand for high-quality housing, we will improve the standards and regulations on building quality homes that are safe, comfortable, eco-friendly, and smart.

We will take prudent steps to defuse local government debt risks.

We will continue to defuse debt risks in the course of development and pursue development in a debt risk-defused environment. To this end, we will improve and implement a package of measures to defuse debt risks. We will refine evaluation and control measures and make timely adjustments to the list of localities with high debt risks to support the creation of new space for investment.

Categorized and targeted measures will be taken to effectively replace the hidden debts of local governments. Government debt management will be improved to curb rash borrowing in breach of regulations. We will move faster to remove government financing functions from local financing platforms and press ahead with market-oriented transformation of these platforms and the defusing of their debt risks.

We will guard against financial risks.

We will make coordinated efforts to address risks in small and medium local financial institutions and promote their transformation through market- and law-based means. We will take integrated approaches, including capital replenishment, mergers and reorganizations, and market exit mechanisms, to defuse risks on a categorized basis. The functions of small and medium financial institutions and their governance will be refined to facilitate their differentiated development and unlock their full potential. We will improve the financial regulation system, strengthen cooperation between different departments and coordination between the central

and local levels, and maintain a tough stance against illegal financial activities.

We will replenish the deposit insurance fund, the financial stability fund, and other resources that aim to defuse financial risks. We will improve contingency plans for handling external shocks so as to effectively safeguard financial security and stability.

7. Making every effort to deliver in work relating to agriculture, rural areas, and rural residents and taking solid steps to advance all-around rural revitalization

Continuing to prioritize agricultural and rural development, we will learn from and apply the experience gained from the Green Rural Revival Program in Zhejiang Province and improve supporting systems for strengthening agriculture, benefiting farmers, and enriching rural areas. We will adopt all means necessary to raise agricultural returns, invigorate rural development, and increase rural incomes.

We will continue to improve our capacity for ensuring stable production and supply of grains and other major agricultural products.

Grain acreage will be kept stable, and more efforts will be put into improving per unit crop yield and the quality of grains. We will consolidate the increase in soybean acreage and tap the potential for expanding the cultivation of other oilseed crops. We will ensure that the output of major agricultural products, such as cotton, sugar crops, and natural rubber, remains stable and their quality improves. We will support the steady growth of the livestock and fishery industries as well as the development of modern protected agriculture and develop food resources in an all-around way.

To ensure that the total area of China's farmland remains above the specified red line, we must exercise strict management over the process of offsetting cultivated land that has been put to other uses. We will advance the high-quality development, management, protection, and utilization of high-standard cropland, step up the construction of irrigation and water conservancy facilities and the building of modern irrigation areas, and promote the restoration of degraded arable land and reclamation of abandoned farmland. Initiatives will be taken to invigorate the seed industry. We will accelerate the R&D and application of advanced, appropriate agricultural machinery and equipment and the large-scale application of advances in agricultural science and technology.

We will make comprehensive moves to keep the prices of grains and other major agricultural products at a reasonable level, launch the inter-provincial mechanism for major grain-purchasing areas to compensate major grain-producing areas under the overall planning of the central government, and give greater support to major grain-producing counties, so as to keep farmers and major grain-producing areas

motivated. All localities must shoulder their share of responsibility for ensuring China's food security and make concerted efforts to see that our country's food supply remains firmly in our own hands.

We will keep working to consolidate and build on our achievements in poverty alleviation.

By improving the efficacy of monitoring and assistance, we will build on the progress achieved in ensuring access to compulsory education, basic medical services, safe housing, and safe drinking water for people lifted out of poverty, in order to prevent any large-scale relapse into or occurrence of poverty. Greater follow-up support will be given to people relocated from inhospitable areas and tailored assistance will be provided to improve the performance of local industries. We will also ramp up employment support and expand the scope of work-relief policies.

We will advance east-west cooperation and targeted assistance and launch initiatives to encourage purchases of products from less developed areas. The long-term mechanisms for managing assets formed with government inputs during poverty alleviation will be improved.

We will make coordinated efforts to establish mechanisms for preventing any relapse into or occurrence of poverty in rural areas and provide multi-tiered, categorized assistance for low-income rural residents and underdeveloped areas. An overall assessment will be made to evaluate whether efforts to consolidate and expand poverty alleviation achievements effectively help boost rural revitalization, with a view to refining assistance policies for the post-transition period.

We will take solid steps to advance rural reform and development.

We will consolidate and improve the basic rural operation system, advance in an orderly way trials on extending rural land contracts by another 30 years upon the expiration of the current second-round contracts, and scale up province-wide trials for this purpose. We will refine the pricing mechanism for the transfer of contracted land management rights and improve the quality and performance of commercial agricultural services. We will support the development of new types of rural collective economies. New investment and financing mechanisms will be created for rural revitalization, and more professional personnel will be fostered in rural areas. We will push forward with reforms on collective forest tenure, state farms, supply and marketing cooperatives, as well as agricultural water pricing.

We will promote integrated advancements in developing rural industries, invigorating counties, and raising rural living standards in light of local conditions. We will take effective steps to develop local specialties and industries and boost development of the non-timber forest-based economy. We will also back rural

industries with distinctive features to extend their industrial chains, increase returns, and recruit and benefit more rural residents, thus expanding the channels for increasing rural incomes.

We will enhance social etiquette and civility, enrich cultural activities, and promote new social mores in rural areas. We will continue to improve infrastructure, public services, and the living environment in rural areas to build a beautiful and harmonious countryside for people to live and work in.

8. Advancing new urbanization and coordinated regional development and further improving the spatial layout of development

We will refine the mechanisms for implementing the coordinated regional development strategy, take a people-centered approach to promoting higher-quality urbanization, and foster a regional economic layout and a territorial space system featuring complementarity between different regions and territorial spaces.

We will advance strategic initiatives for new urbanization.

We will take well-conceived and systematic measures to grant permanent urban residency to people moving to cities from rural areas. Moreover, we will ensure that they have full access to basic public services in their place of permanent residence; and we will intensify support to see that children living with them receive compulsory education in cities. We will also enable those eligible to join the housing support system and see that they have smooth access to social security programs.

We will accelerate efforts to shore up weak links in infrastructure and public services in county seats, boost the development of county economies, and work for greater urban-rural integration in terms of planning, development, and governance. We will foster modern metropolitan areas and optimize their spatial layouts, modernize the governance of super-large and mega cities, and promote coordinated development among cities of different sizes and small towns.

We will make steady progress in urban renewal schemes and the renovation of old urban residential compounds. We will advance coordinated redevelopment of inefficiently used urban land, accelerate work to improve flood prevention and drainage systems in cities, and step up construction and coordinated management of utilities including gas, water supply, drainage, and heating, along with underground utility tunnels. We will build digital and smart infrastructure, improve barrier-free and age-friendly facilities, and see that comprehensive public services are better provided in communities, so as to build livable, resilient, and smart cities.

We will redouble efforts to implement regional strategies.

We will create greater synergy between the coordinated regional development strategy, major regional strategies, and the functional zoning strategy, so as to foster

new growth poles. We will press ahead with the strategies for large-scale development of the western region, full revitalization of the Northeast, accelerated rise of the central region, and faster modernization of the eastern region.

We will boost the capacity for innovation of economically developed regions, such as the Beijing-Tianjin-Hebei region, the Yangtze River Delta, and the Guangdong-Hong Kong-Macao Greater Bay Area, and see that they play a stronger role in driving the growth of surrounding areas. We will also make new advances in the development of the Yangtze Economic Belt and the ecological protection and high-quality development of the Yellow River basin.

We will support major provincial economies in assuming greater responsibility. To this end, we will work out supporting policies including those for ensuring supply of production factors, scientific and technological innovation, and trials of reform and opening up. Other regions will be encouraged to fully tap into their local conditions and distinctive strengths in pursuing development. We will move forward with high-standard, high-quality development of the Xiong'an New Area and take solid steps to develop the Chengdu-Chongqing economic zone.

We will promote deeper industrial collaboration between eastern, central, western, and northeastern regions as well as the orderly, gradual relocation of industries. We will support old revolutionary base areas and areas with large ethnic minority populations in accelerating development. We will promote the development of border areas by boosting local economies, raising living standards, and ensuring stability and security along the border. New avenues will be explored for resource-dependent areas to transform their growth models. A major push will be made to develop the marine economy and national demonstration zones will be established for this purpose.

9. Making coordinated efforts to cut carbon emissions, reduce pollution, pursue green development, and boost economic growth and accelerating the green transition in all areas of economic and social development

We will further deepen structural reform in ecological conservation and coordinate initiatives for industrial restructuring, pollution control, ecological conservation, and climate change response. We will continue to prioritize ecological protection, conserve resources and use them efficiently, and pursue green and low-carbon development.

We will enhance pollution prevention and control and ecological conservation.

We will continue our drive to keep the skies blue, waters clear, and lands clean. We will formulate an action plan for the comprehensive treatment of solid waste, better coordinate the treatment of new pollutants, and strengthen control of

environmental risks.

We will continue to exercise region-specific environmental management and take a holistic and systematic approach to the protection and conservation of mountain, water, forest, farmland, grassland, and desert ecosystems. We will make comprehensive efforts to develop the national park-based system of protected areas and strive for major progress in the landmark projects for the national shelterbelt program in northwest, north, and northeast China.

Major biodiversity conservation programs will be initiated, and the 10-year fishing ban on the Yangtze River will be rigorously enforced. We will improve the system of compensation for ecological conservation and the mechanisms for realizing the market value of ecosystem goods and services. We will continue to develop pilot zones under the Beautiful China Initiative and keep working to meet people's expectation for a healthy environment.

We will accelerate development of the green and low-carbon economy.

We will refine the policies and standards supporting green and low-carbon development and foster a sound environment for the development of green and low-carbon industries. We will carry out demonstration programs for the latest green and low-carbon technologies and foster new growth drivers such as green buildings, green energy, and green transportation. We will improve the systems for total resource consumption control and comprehensive resource conservation, enhance conservation management for major energy and water consumers, and exercise tight, effective regulation over energy-intensive projects. We will step up recycling of waste and used materials and expand the use of renewable materials to boost the circular economy. Incentives for eco-friendly consumption will be boosted to promote green and low-carbon ways of production and life.

We will actively and prudently work toward peaking carbon emissions and achieving carbon neutrality.

We will steadily advance the second batch of trials for peaking carbon emissions and establish a group of zero-carbon industrial parks and factories. We will speed up the establishment of a framework for controlling the total amount and intensity of carbon emissions and expand the coverage of the China Carbon Emission Trade Exchange to more sectors. We will launch carbon emissions statistics and accounting initiatives, develop systems for carbon footprint management and carbon labeling and certification, and take active steps to respond to green trade barriers.

We will accelerate the construction of new energy bases in desert areas, the Gobi, and other arid areas, develop offshore wind farms, and promote both the integration of renewable energy into local grids and the construction of transmission routes.

Low-carbon upgrade trials will be launched in coal-fired power plants.

We will develop a package of major projects for climate change response and actively engage in and steer global environmental and climate governance.

10. Working harder to ensure and improve the people's wellbeing and enhancing social governance

We must ensure that public services are inclusive, meet essential needs, and provide a cushion for those most in need. We will steadily improve public services and social security, promote social harmony and stability, and see that our people have a growing sense of fulfillment, happiness, and security.

We will redouble efforts to stabilize and expand employment.

Employment is crucial to the people's wellbeing. Keeping this in mind, we will further refine the employment-first policy and make better use of various types of funds and resources to provide stronger support. This will help promote full and higher-quality employment. We will fully leverage all relevant policies, including unemployment insurance premium refunds, tax and fee cuts, and employment subsidies, to carry out employment support plans targeted at key areas and industries, urban and rural communities, and micro, small, and medium enterprises.

We will support labor-intensive industries in creating jobs and stabilizing employment and strike a balance between the application of new technologies and job relocation for employees. This will help create new job opportunities.

We will improve services to facilitate employment and entrepreneurship. We will expand the employment and business start-up channels for college graduates and other young people, help ex-service members get resettled and employed, ensure employment for rural migrant workers and people lifted out of poverty, and increase assistance for people facing difficulties in finding jobs, such as older jobseekers, people with disabilities, and the long-term unemployed.

We will better protect the rights and interests of people in flexible employment and new forms of employment and expand trials of occupational injury insurance. We will take effective steps to ensure the payment of wages and the settlement of all unpaid wages and rectify all forms of discrimination in the workplace. We will carry out large-scale plans for upgrading vocational skills to increase the supply of highly-skilled personnel urgently needed in the manufacturing and service sectors. We will move faster to develop a skills-based pay system to see that skilled workers get better paid. In short, we will ensure better pay for those with a commitment to hard work, an outstanding skill set, and a dedication to innovation.

We will strengthen basic medical and health services.

Under the health-first strategy, we will promote coordinated development and

governance of medical services, medical insurance, and pharmaceuticals. We will continue to deepen the reform of public hospitals to see that they better serve the public interest, promoting dynamic staffing adjustments, establishing mechanisms to ensure that medical charges are primarily based on medical services, improving the remuneration system, and optimizing performance evaluation.

We will improve the conditions for hospital wards, diagnosis, and treatment and continue to improve medical services with a patient-centered approach. We will increase the supply of quality medical resources, channel them toward the community level, and ensure a more balanced distribution among regions. We will implement projects to strengthen the foundations of medical and health care. Greater efforts will be made to train medical personnel in nursing, pediatrics, pathology, general practice, and geriatrics. Mental health services will be improved.

We will refine the policy for centralized procurement of medicines and medical consumables and enhance quality evaluations and oversight to ensure that our people have full confidence in the medication they use. We will also improve pricing mechanisms for medicines, draw up a medical insurance catalog for innovative drugs, and support the development of innovative drugs and medical devices. We will refine the mechanisms for the preservation and innovative development of traditional Chinese medicine (TCM) and promote high-quality development of TCM programs and industries. We will enhance the systems for disease prevention and control and make coordinated efforts to prevent and control major infectious diseases.

Government subsidies for basic medical insurance for rural and non-working urban residents will be raised by a further 30 yuan per person, and subsidies for basic public health services will be increased by 5 yuan per person. We will steadily advance the unified management of basic medical insurance funds at the provincial level and improve mechanisms for financing and adjusting benefits for basic medical insurance. We will further reform medical insurance payment models and promote tiered diagnosis and treatment. We will build comprehensive tracing mechanisms for drugs and medical consumables and step up supervision over medical insurance funds to see that every cent is spent on improving the people's health and wellbeing.

We will improve policies on social security and services.

We will raise the minimum basic old-age benefits for rural and non-working urban residents by 20 yuan and make an appropriate increase in the basic pension benefits for retirees. We will accelerate the development of third-pillar pension plans and implement the private pension system.

To actively respond to population aging, we will refine policies and mechanisms

for developing elderly care programs and industries and vigorously develop the silver economy. We will accelerate the development of smart elderly care and advance community-supported at-home elderly care services. More care will be provided to functionally impaired elderly persons, and more support will be given for providing assisted catering services for the elderly and for the purchase and rental of assistive rehabilitation devices. We will expand public-interest elderly care services and strengthen elderly care services in rural areas. Faster progress will be made toward instituting insurance schemes for long-term care.

We will formulate policies on boosting birth rates, provide childcare subsidies, vigorously develop integrated nursery and childcare services, and increase public-interest childcare services.

We will prudently advance the reform to gradually raise the statutory retirement age. We will see that service members and their families, ex-service members, and other entitled groups receive benefits and subsidies they are entitled to.

We will strengthen care and services for children in need, left-behind children in rural areas, and children who live with their migrant-worker parents. We will ensure adequate care for people with severe disabilities and improve disability prevention and rehabilitation services. We will strengthen ongoing monitoring and regular assistance for low-income groups and improve the multi-tiered and categorized social assistance system to see that the basic needs of people in difficulty are met.

We will promote cultural-ethical advancement.

We will enhance institutions and mechanisms for cultivating and practicing the core socialist values, carry out public initiatives for cultural-ethical advancement, and foster civic morality. We will develop philosophy and social sciences, the press and publishing, radio, film and television, literature and art, and archiving, as well as other programs, and promote the development of think tanks. We will continue to foster a love of reading among the public and raise the intellectual and moral standards of minors.

We will improve long-term mechanisms for cyberspace governance to foster a positive and healthy cyber culture and continue efforts to build a strong cyberspace sector in the new era. We will improve public cultural services and ensure more quality cultural resources are channeled directly to communities. We will refine the systems for cultural industries and markets, step up efforts to foster new forms of cultural business, and vigorously develop the tourism industry.

We will promote systematic protection of cultural heritage and improve our ability to protect and utilize cultural artifacts and intangible cultural heritage and to

carry out archaeological research. We will pursue broader international people-to-people exchanges and cooperation and make our international communication more effective.

We will carry out reforms to refine the management systems and operating mechanisms for competitive sports. We will make good preparations for the 15th National Games and the World Games 2025. We will vigorously develop winter sports and the ice and snow economy. More sports venues and facilities will be built close to people's homes, and extensive public fitness activities will be promoted. We will do more to advocate science-informed exercise among young people and provide health intervention services for them. We will see that our young people can build willpower and stay physically and mentally healthy through sporting activities.

We will safeguard national security and social stability.

We will fully apply a holistic approach to national security, improve institutions and mechanisms for safeguarding national security, and modernize China's national security system and capacity. We will enforce the responsibility systems for ensuring social stability, strengthen public security governance, and bolster ground-level emergency response infrastructure and capabilities.

We will continue to advance the three-year drive to address the root causes of workplace accidents and ensure production safety. We will work harder to identify and defuse workplace safety risks in key sectors and areas, so as to resolutely prevent major and serious accidents. We will tighten up supervision over food and drugs. Oversight will also be enhanced to ensure safety of school meals and food delivery services.

We will provide quality meteorological services and better guard against and respond to natural disasters including floods, droughts, typhoons, forest and grassland fires, geological disasters, and earthquakes. We will provide support for post-earthquake recovery and reconstruction efforts in Dingri County, Xizang Autonomous Region, and work to ensure that residential buildings and infrastructure in key areas are more earthquake-resistant.

We will improve urban and rural community governance, enhance the capacity of towns and townships as well as urban sub-districts to provide services and conduct management, and boost the social governance capacity of cities. We will deepen the reform of public institutions across the board.

We will guide and support the sound development of social organizations, humanitarian assistance, volunteer services, public welfare, and charitable initiatives. We will see that industry associations and chambers of commerce ensure

self-discipline in their industries. We will effectively protect the lawful rights and interests of women, children, senior citizens, and people with disabilities.

We will apply and further develop the Fengqiao model for promoting community-level governance in the new era and facilitate well-regulated development of integrated governance centers in local communities. We will continue to promote law-based handling of public complaints and enhance efforts to identify social conflicts, risks, and potential dangers, so as to solve problems as they emerge at the community level. We will make public legal services more balanced and accessible. We will improve public psychological and counseling services and crisis intervention and work to cultivate self-esteem, self-confidence, rationality, composure, and optimism among the people.

We will advance the Peaceful China Initiative to a higher level. We will improve the integrated systems for maintaining law and order and crack down hard on criminal gangs, telecom and online fraud, and other criminal activities in accordance with the law, so as to ensure that our people live and work in peace and contentment in a society of order and stability.

We will begin formulating the 15th Five-Year Plan this year. We should make an in-depth analysis of new features defining the 15th Five-Year Plan period, set development targets through well-conceived steps, and carry out proper planning for major strategic tasks, policies, measures, and projects, so that the Plan will serve as an effective guide for China's economic and social development.

New challenges and tasks call for better performance from the government.

All of us in government at every level should acquire 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 of establishing the guiding role of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era; 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; 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; and closely follow the Party Central Committee with Comrade Xi Jinping at its core in thinking, stance, and action.

We will resolutely shoulder political responsibility for ensuring full and rigorous Party self-governance, fully implement the central Party leadership's eight-point decision on improving work conduct, and remain committed to improving Party conduct, building integrity, and combating corruption in the government. We

will improve the capacity of the government to perform its duties in all areas and implement the decisions and plans of the Party Central Committee to the letter.

We will intensify efforts to build a law-based government. We will perform our duties in strict accordance with the Constitution and the law and ensure a sound legal footing for the institutions, functions, powers, procedures, and responsibilities of government. We will readily submit ourselves to the oversight of people's congresses and their standing committees at the corresponding level. We will readily accept democratic oversight from the CPPCC and readily place ourselves under public oversight and oversight through public opinion. Audit-based oversight will also be strengthened.

With a commitment to sound, democratic, and law-based decision-making, we will conduct a more thorough review of the legislative work of the government and improve legality review for major decisions and normative documents.

We will make government affairs more transparent. More efforts will be made to see that the law is enforced in a strict, procedure-based, impartial, and non-abusive way. Standards on administrative discretion will be implemented, and institutions and mechanisms will be improved to protect the people's interests. We will support trade unions, Communist Youth League organizations, women's federations, and other people's organizations in better playing their roles.

All of us in government must perform our duties, be upright and devoted, respect the rule of law, and act in accordance with the law, so as to ensure that the power granted to us by the Party and the people is always exercised for the wellbeing of the people.

We will improve government efficiency and performance. We will adopt a realistic and pragmatic approach and solve problems based on actual conditions. We will align our practical work with efforts to implement the Party Central Committee's decisions and plans, develop strong drivers and levers in our work, and improve our ability to implement policies creatively.

We will accelerate the development of a digital government and improve the mechanism for list-based management of major matters covered by one-stop government services as well as the mechanism for ensuring ongoing progress. We will also refine the integrated national online platform for government services.

Stronger incentives will be introduced, and performance evaluation will be improved. We will continue to rectify pointless formalities and effectively reduce the burden on those working on the ground by cutting repetitive, fragmented, and cumbersome assessments as well as inspections and examinations they have to face. This will ensure that they can devote more time and energy to getting their jobs done.

We in government at every level must work hard in a down-to-earth manner and deliver more outcomes in pursuing development that stand the test of time and win the people's approval.

We will focus on forging a strong sense of community for the Chinese nation and strive to build the community of the Chinese nation. We will uphold and improve the system of regional ethnic autonomy, promote ethnic solidarity and progress, and speed up the modernization drive in areas with large ethnic minority populations.

We will adhere to the Party's basic policy on religious affairs, make systematic efforts to ensure that religions in China are Chinese in orientation, and ensure law-based management of religious affairs.

We will refine mechanisms for work related to overseas Chinese and protect the lawful rights and interests of Chinese nationals residing abroad as well as returned overseas Chinese and their families in China. These efforts will help forge a powerful force for all the sons and daughters of the Chinese nation, both at home and abroad, to work together for great achievements.

Last year, we made major new progress in national defense and military development. This year, we will continue to apply Xi Jinping Thought on Strengthening the Military and implement the military strategy for the new era. We will stay committed to the Party's absolute leadership over the people's armed forces, thoroughly implement the system of ultimate responsibility resting with the chairman of the Central Military Commission, continue improving political conduct of the military, and make all-out efforts to achieve major advances toward the centenary goal of the People's Liberation Army.

We will step up military training and combat readiness, speed up the development of new combat capabilities, and establish a framework of modern military theories with Chinese characteristics, so as to firmly safeguard China's sovereignty, security, and development interests.

We will complete the tasks laid down in the 14th Five-Year Plan for strengthening the military, intensify the implementation of major defense-related projects, and move faster to develop the network information system.

We will make coordinated efforts to promote military-civilian reforms, refine the framework and layout of defense-related science, technology, and industries, and improve the working mechanisms for developing integrated national strategies and strategic capabilities.

We will raise public awareness concerning national defense and strengthen national defense mobilization and readiness of reserve forces. We in government at

every level will provide strong support for the development of national defense and the armed forces and refine the mechanisms for strengthening mutual support between civilian sectors and the military, so as to consolidate and strengthen the rock-solid unity between the military and the government and between the military and the people.

We will 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 uphold constitutional order in the two special administrative regions as stipulated in China's Constitution and in the basic laws of both regions and see that Hong Kong and Macao are administered by patriots.

We will support Hong Kong and Macao in growing their economies, improving the lives of their people, and deepening international exchanges and cooperation. We will ensure that Hong Kong and Macao better integrate themselves into China's overall development and maintain long-term prosperity and stability.

We will implement the Party's overall policy for the new era on resolving the Taiwan question. We will stay committed to the one-China principle and the 1992 Consensus and resolutely oppose separatist activities aimed at "Taiwan independence" and external interference, so as to promote the peaceful development of cross-strait relations.

We will improve institutions and policies for promoting economic and cultural exchanges and cooperation across the Taiwan Strait and advance integrated cross-strait development to improve the wellbeing of Chinese people on both sides. We will firmly advance the cause of China's reunification and work with our fellow Chinese in Taiwan to realize the glorious cause of the rejuvenation of the Chinese nation.

We will stay committed to an independent foreign policy of peace and to the path of peaceful development. We will remain firm in pursuing a mutually beneficial strategy of opening up, oppose hegemonism and power politics, oppose unilateralism and protectionism in all forms, and uphold international fairness and justice.

China is ready to work with other members of the international community to promote an equal and orderly multipolar world and universally beneficial and inclusive economic globalization, pursue the Global Development Initiative, the Global Security Initiative, and the Global Civilization Initiative, and actively participate in reform and development of the global governance system. In doing so, we will promote the building of a community with a shared future for mankind and

create a bright future of world peace and development.

Fellow Deputies,

Confidence builds strength, and hard work creates glorious achievements.

Let us rally more closely around the CPC Central Committee with Comrade Xi Jinping at its core, hold high the great banner of socialism with Chinese characteristics, and follow the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era.

Let us meet difficulties head-on and forge ahead with resolve to accomplish this year's objectives and tasks for economic and social development and bring the 14th Five-Year Plan to a successful conclusion.

Let us strive to build a great country and advance national rejuvenation on all fronts through Chinese modernization.