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## China's Economic Recovery and Growth Inspire Confidence

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International institutions have remained optimistic about China's economy, raising growth forecasts and highlighting impressive trade expansion, robust growth in the manufacturing sector, and stable macroeconomic data. These developments demonstrate the international community's confidence in China's economy.

### International Institutions Upgrade China's Growth Forecasts

Recently, international institutions have upgraded their growth forecasts for China's economy. The World Bank raised its 2024 growth forecast for China to 4.8%, 0.3% higher than the previous prediction. Similarly, the International Monetary Fund (IMF) revised its outlook for China's economy to 5%, an increase of 0.4% from the previous forecast.

#### Institution Previous Forecast Revised Forecast

|            |      |      |
|------------|------|------|
| World Bank | 4.5% | 4.8% |
| IMF        | 4.6% | 5.0% |

### Stable Macroeconomic Indicators and Expanding Trade

China's macroeconomic indicators, including GDP growth, employment, inflation, and the balance of payments, have remained stable. In the first quarter of 2024, China's GDP grew by 5.3% year-on-year, with strong performance in consumption, investment, and exports.

### Trade Expansion

In the first quarter of 2024, China's total imports and exports of goods increased by 5% year-on-year, reaching 10.17 trillion yuan (1.4 trillion USD). This marked the first time that China's total trade volume surpassed 10 trillion yuan in the same period, with a growth rate higher than the previous six quarters. China's trade with Belt and Road Initiative (BRI) countries and other BRICS nations has also shown a growth rate higher than the global average.

These positive developments in China's economy reflect the country's role as a significant contributor to global economic stability and growth. As China's economic recovery and growth continue, the nation is poised to share opportunities with other countries, fostering mutual benefits and cooperation.

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