CHINA

QUICK FACTS

- **US$12,237.7 billion** GDP (2017)
- **1,386.4 million** Population (2017)
- **6.9%** GDP growth (2017)
- **US$8,827** GDP per capita (2017)

FINANCIAL MARKETS

- **3,485** Domestic listed companies (2017)
- **US$8,711.3 billion** Market capitalisation of domestic listed companies (2017)
- The value of stocks traded represented **140.3%** of GDP in 2017.
- Sustainability-related indices are **provided** on the country’s stock exchange.
- National sustainability reporting policies are **in place**.
- **US$63.0 billion** Green bonds issuance (as of end September 2018)

SUSTAINABLE FINANCE DRIVERS

- **-3.3%** of GDP Infrastructure investment gap (2016-2030)
- Climate vulnerability **Moderate**
- Carbon vulnerability **High**

FINANCIAL INCLUSION

- **8.8** Bank branches per 100,000 adults (2016)
- **80.2%** Share of adults with a bank account (2017)

WORK WITH THE INQUIRY

- China’s central bank has co-convened with the Inquiry a Green Finance Task Force involving dozens of officials and market actors to draw up proposals for a green financial system.

MEMBERSHIP IN SUSTAINABLE FINANCE INITIATIVES

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FOR MORE INFORMATION

- **Establishing China’s Green Financial System**
- **Establishing China’s Green Financial System: Progress Report 2017**

Notes: Infrastructure investment gap does not include additional investment needed to meet the Sustainable Development Goals. Membership of sustainable finance initiatives as of October 2018.

POLICIES AND MEASURES

- **2008**: Green Initial Public Offering Policy (“The Management Roster of Listed Companies Environmental Verification Industry Categories”); Green Securities Policy
- **2008**: Shanghai CSR Notice and the Shanghai Environmental Disclosure Guidelines
- **2009**: Shenzhen Stock Exchange Social Responsibility Instructions to Listed Companies
- **2012**: Notice of the China Banking Regulatory Commission CBRC on Issuing the Green Credit Guidelines (“Green Credit Guidelines”)
- **2013**: Compulsory Environmental Liability Insurance Pilot Projects for high-polluting industry
- **2013**: Green Credit Commitment
- **2013**: Notice on Reporting Green Credit Statistics
- **2014**: Notice on Green Credit Key Performance Indicators
- **2015**: 13th Five Year Plan; PBOC Green Bond Guidelines
- **2016**: ChinaBond Green and Climate-Aligned Bond Indexes
- **2016**: Guidelines for Establishing the Green Financial System; NDRC Green Bond Guidelines
- **2016**: Shanghai Stock Exchange Green Bond Guidelines
- **2017**: CUFE-CNI Green Bond Indexes; Lujiazui Standard of Green Finance
- **2017**: Environmental Disclosure for Listed Companies; Green Finance Zones set up; Guidelines for Green Bond Issuance by Listed Companies;

Please refer to UN Environment Inquiry (2018), *Greening the Rules of the Game* for more analysis.