

SUSTAINABLE FINANCE COUNTRY PROFILE

CHINA

QUICK FACTS¹

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)¹
- **US\$8,711.3 billion** Market capitalisation of domestic listed companies (2017)¹
- The value of stocks traded represented **140.3%** of GDP in 2017.¹
- Sustainability-related indices are **provided** on the country's stock exchange.²
- National sustainability reporting policies are **in place**.³
- **US\$63.0 billion** Green bonds issuance (as of end September 2018)⁴

SUSTAINABLE FINANCE DRIVERS

- **-3.3% of GDP** Infrastructure investment gap (2016-2030)⁵
- Climate vulnerability **Moderate**⁶
- Carbon vulnerability **High**⁶

FINANCIAL INCLUSION¹

- **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



6
members

1
member

16
signatories

Member

POLICIES AND MEASURES⁷

- 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: CUFÉ-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;

● Policy and regulatory

● Market

● Hybrid

Please refer to UN Environment Inquiry (2018). [Greening the Rules of the Game](#) for more analysis.

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.