

About the International Comparison Program

The International Comparison Program (ICP) is the largest worldwide data collection initiative, implemented under the guidance of the United Nations Statistical Commission (UNSC) with the objective of producing comparable price and volume measures of national accounts aggregates across the economies of the world. Along with purchasing power parities (PPPs), the ICP produces price level indexes (PLIs) and other comparable aggregates of gross domestic product (GDP) expenditure and its components.

More specifically, the PPPs are used to compute real measures of GDP, its main aggregates, and selected expenditure aggregates at level below the main aggregates. The main aggregates include individual consumption expenditure by households (ICEH) and nonprofit institutions serving households (NPISH), individual consumption expenditure by government (ICEG), collective consumption expenditure by government (CCEG), government final consumption expenditure (GFCE), gross capital formation (GCF), gross fixed capital formation (GFCF), changes in inventories, acquisitions less disposals of valuables, and balance of exports and imports. These measures allow more meaningful inter-economy comparisons, as they correct for distortions due to differences in the price levels between economies.

The International Comparison Program in Asia and the Pacific

The Asian Development Bank (ADB), through its Economic Research and Development Impact Department, has been the regional implementing agency (RIA) of the ICP for Asia and the Pacific since the 2005 ICP round. ADB in its capacity as the RIA was responsible for coordinating with the 21 economies that participated in the 2021 ICP. These 21 economies are: Bangladesh; Bhutan; Brunei Darussalam; Cambodia; Fiji; Hong Kong, China; India; Indonesia; the Lao People's Democratic Republic; Malaysia; Maldives; Mongolia; Nepal; Pakistan; the People's Republic of China; the Philippines; Singapore; Sri Lanka; Taipei, China; Thailand; and Viet Nam.

Concepts and Measures

Purchasing Power Parity	The amount of currency units required to purchase a common basket of goods and services in an economy that can be purchased with one unit of the reference currency in the reference economy.
Price Level Index	The ratio of PPP to exchange rate with respect to a common reference currency. PLI expresses the general price level in an economy as percentage of reference economy's price level and shows how the price levels of economies compare with each other. The PLI of the reference economy is 100. A PLI greater than 100 means that when the national average prices are converted at exchange rates, the resulting prices tend to be higher on average than prices in the reference economy.
Real Expenditure	Expenditure in the currency units of an economy converted to a common currency by dividing the expenditure by its corresponding PPP, and hence, valued at a uniform price level across economies.
Nominal Expenditure	Expenditure in the currency units of an economy converted to a common currency using the exchange rate of a reference economy without adjusting for the differences in prices of goods and services across economies.
Per Capita Expenditure	Total expenditure divided by the total population of a given economy. Per capita expenditure measures the standard of living in an economy. This can be expressed either in real or nominal terms.
Per Capita Relative Expenditure	Per capita expenditure that has been converted to the relative units of the reference economy by (i) dividing the per capita expenditure of a given economy by the per capita expenditure of the reference economy and (ii) multiplying by 100.
Transitivity	An important property of PPP whereby the direct PPP between any two economies yields the same result as an indirect comparison via any other economy.
Base Economy Invariance	The property under which the relativities between the PPPs, PLIs, and volume indexes of economies are not affected by the choice of reference economy or currency.
Economy Share to Asia and the Pacific	An economy's real or nominal expenditures for an aggregate, expressed as a percentage of the total real or nominal expenditure of all participating economies in Asia and the Pacific.
Shares of Nominal Expenditure	An aggregate's nominal expenditure as a percentage of the total nominal expenditure within the economy.

Data and Sources

This file has two sheets: one for the 2021 ICP results and second for 2017 ICP (revised) results. Each sheet contains indicators on PPPs, PLIs, and GDP and its components such as ICEH and NPISH, ICEG, CCEG, GFCE, GCF, GFCF, changes in inventories, acquisitions less disposals of valuables, balance of exports and imports, and lower levels of national accounts aggregates. In addition to these, actual individual consumption by households (AICH), which is the aggregate of ICEH, NPISH, and ICEG, is also presented. The five components of AICH are (i) housing, water, electricity, gas and other fuels; (ii) health; (iii) recreation and culture; (iv) education; and (v) miscellaneous goods and services. In contrast, expenditures for the other AICH components of food and nonfood household consumption are incurred by households only. Results are also presented for another broad aggregate called "domestic absorption," which represents the domestic expenditures as aggregate of AICH, CCEG, GFCF, changes in inventories, and acquisitions less disposals of valuables; and "total consumption," which represents the total expenditures of households, NPISH, and the government.

The ICP results are compiled with Hong Kong, China as the reference economy and the Hong Kong dollar as the reference currency. The PPPs for the expenditures aggregates at all levels were derived using the Gini-Éltető-Köves-Szulc (GEKS) method. The real expenditure for each aggregate is derived by dividing the expenditures in local currency units by a PPP that is specific to that aggregate, so real expenditure for such an aggregate may not equal the total of its components' real expenditures within an economy. For expenditures in local currency units, participating economies allocated statistical discrepancy (if any) to one or more basic headings based on their best judgment and financial year-based estimates for some economies were converted to calendar year. Due to these adjustments, the expenditures in local currency units in the table for some expenditure aggregates may differ from the published expenditure estimates by the economies. Some PPPs presented are reference PPPs. Detailed list of reference PPPs will be available in the forthcoming reports of 2021 ICP for Asia and the Pacific. When an economy is not able to provide prices for any of the items for any category corresponding to the available GDP expenditures, the PPP for this category is estimated using gap-filling techniques based on country-product-dummy (CPD) by the RIA.

The 2021 results are in worksheets labeled "AAA-2021," where "AAA" represents the 3-character ADB member code.

The 2017 revised results (in worksheets labeled "AAA-2017revised," where "AAA" represents the 3-character ADB member code) are based on (i) revisions in the 2017 estimates of GDP, population, and exchange rates; (ii) implementation of a new, hybrid approach of estimating actual and imputed rentals for housing; (iii) revisions in the economy base information for government compensation; (iv) updates in the underlying data to estimate productivity adjustment factors; and (v) changes in some reference PPPs, including the adoption of the two-stage referencing.

Results presented in these tables are produced by ADB as the ICP Asia and the Pacific regional implementing agency, based on data supplied by all the participating economies, in accordance with the methodology recommended by the ICP Technical Advisory Group and endorsed by the 2021 ICP Asia and the Pacific Regional Advisory Board. As such, these results are not produced by participating economies as part of the economies' official statistics.

Expenditure Categories	
Gross domestic product	AICH at purchasers' prices <i>plus</i> CCEG at purchasers' prices <i>plus</i> GCF at purchasers' prices <i>plus</i> the FOB value of exports of goods and services <i>less</i> the FOB value of imports of goods and services.
Actual individual consumption by households	The total value of the ICEH, NPISH, and ICEG at purchasers' prices.
Food and nonalcoholic beverages	Household expenditure on food products and nonalcoholic beverages purchased for consumption at home. It excludes expenditures on food products and nonalcoholic beverages sold for immediate consumption away from home by hotels, restaurants, cafés, bars, kiosks, street vendors, automatic vending machines, and other vendors; cooked dishes prepared by restaurants for consumption off their premises; cooked dishes prepared by catering contractors, whether collected by the customer or delivered to the customer's home; and products sold specifically as pet foods.
Food	Household expenditure on food products purchased for consumption at home. It excludes food products sold for immediate consumption away from the home by hotels, restaurants, cafés, bars, kiosks, street vendors, automatic vending machines, etc.; cooked dishes prepared by restaurants for consumption off their premises; cooked dishes prepared by catering contractors, whether collected by the customer or delivered to the customer's home; and products sold specifically as pet food.
Bread and cereals	Household expenditure on rice; other cereals, flour, and other cereal products; bread; other bakery products; and pasta products and couscous, purchased for consumption at home.
Meat	Household expenditure on fresh, chilled, frozen, preserved or processed animals and poultry meat purchased for consumption as food at home. It also includes animals and poultry purchased live for consumption as food.
Fish and seafood	Household expenditure on fresh, chilled, frozen, preserved or processed fish and seafood purchased for consumption as food at home. It also includes fish and seafood (such as crustaceans, molluscs and other shellfish, sea snails, land crabs, land snails and frogs) purchased live for consumption as food.
Milk, cheese and eggs	Household expenditure on fresh or preserved milk, other milk products such as soya milk, cheese and curd; and egg including egg-based products purchased for consumption as food at home.
Oils and fats	Household expenditure on butter, margarine and other vegetable fats such as peanut butter; and other edible oils and fats purchased for consumption as food at home.
Fruit	Household expenditure on fresh, chilled, frozen, preserved or processed fruit and fruit-based products purchased for consumption as food at home.
Vegetables	Household expenditure on fresh, chilled, frozen, preserved or processed vegetable and vegetable-based products purchased for consumption as food at home.
Sugar, jam, honey, chocolate and confectionery	Household expenditure on sugar and artificial sugar substitutes; jams, marmalades and honey; and chocolate, confectionery and ice cream purchased for consumption at home.
Food products n.e.c.	Household expenditure on sauces and condiments; salt, spices and culinary herbs; baby food; ready-made meals when the price only covers the cost of the product; and other food products not elsewhere classified purchased for consumption at home.
Nonalcoholic beverages	Household expenditure on nonalcoholic beverages purchased for consumption at home. It excludes nonalcoholic beverages sold for immediate consumption away from home by hotels, restaurants, cafés, bars, kiosks, street vendors, automatic vending machines, and other vendors.
Alcoholic beverages, tobacco and narcotics	Household expenditure on alcoholic beverages purchased for consumption at home. It includes low or nonalcoholic beverages which are generally alcoholic such as nonalcoholic beer, and excludes alcoholic beverages sold for immediate consumption away from the home by hotels, restaurants, cafés, bars, kiosks, street vendors, automatic vending machines, and other vendors; and household expenditure on tobacco (which covers all purchases of tobacco, including purchases of tobacco in cafés, bars, restaurants, and service stations).
Alcoholic beverages	Household expenditure on alcoholic beverages purchased for consumption at home. It includes low or nonalcoholic beverages which are generally alcoholic such as nonalcoholic beer, and excludes alcoholic beverages sold for immediate consumption away from the home by hotels, restaurants, cafés, bars, kiosks, street vendors, automatic vending machines, and other vendors.
Tobacco and narcotics	Household expenditure on tobacco, including purchases of tobacco in cafés, bars, restaurants, service stations; and narcotics.
Clothing and footwear	Household expenditure on clothing materials; other articles of clothing and clothing accessories; garments for men, women, children, and infants; cleaning, repair, and hire of clothing; all footwear for men, women, children, and infants; and repair and hire of footwear.
Housing, water, electricity, gas and other fuels	Household expenditure on actual and imputed rentals for housing; maintenance and repair of the dwelling; water supply and miscellaneous services related to the dwelling; and electricity, gas, and other fuels <i>plus</i> expenditure by NPISH on housing <i>plus</i> ICEG on housing services provided to individuals.
Furnishings, household equipment and routine household maintenance	Household expenditure on furniture and furnishings; carpets and other floor coverings; repair of furniture, furnishings and floor coverings; household textiles; household appliances; glassware, tableware, and household utensils; tools and equipment for house and garden; and goods and services for routine household maintenance.
Health	Household expenditure on pharmaceuticals; medical products, appliances, and equipment; outpatient services; and hospital services <i>plus</i> expenditure of NPISH on health <i>plus</i> ICEG on health benefits and reimbursements, and the production of health services.
Transportation	Household expenditure on purchase of vehicles, operation of personal transport equipment, and transport services.
Purchase of vehicles	Household expenditure on purchase of new and second-hand motor cars; motor cycles of all types, scooters and powered bicycles; bicycles and tricycles of all types; and animal-drawn vehicles, which include animals required to draw the vehicles and related equipment such as yokes, collars, harnesses, bridles, and reins.
Transport services	Household expenditure on purchases of transport services classified by mode of transport; cost of meals, snacks, drinks, refreshments or accommodation services must be included if covered by the fare and not separately priced. It includes school transport services but excludes ambulance services and package holidays.

Expenditure Categories	
Communication	Household expenditure on postal services, telephone and telefax equipment, and telephone and telefax services.
Recreation and culture	Household expenditure on audiovisual, photographic, and information processing equipment; other major durables for recreation and culture; other recreational items and equipment; gardens and pets; recreational and cultural services; newspapers, books, and stationery; and package holidays <i>plus</i> expenditure by NPISH on recreation and culture <i>plus</i> ICEG on recreation and culture.
Education	Household expenditure on pre-primary, primary, secondary, post-secondary, and tertiary education <i>plus</i> expenditure of NPISH on education <i>plus</i> ICEG on education benefits and reimbursements and the production of education services.
Restaurants and hotels	Household expenditure on food products and beverages sold for immediate consumption away from the home by hotels, restaurants, cafés, bars, kiosks, street vendors, automatic vending machines, and other vendors (including cooked dishes prepared by restaurants for consumption off their premises and cooked dishes prepared by catering contractors, whether collected by the customer or delivered to the customer's home) and household expenditure on accommodation services provided by hotels and similar establishments.
Miscellaneous goods and services	Household expenditure on personal care, personal effects, social protection, insurance, and financial and other services <i>plus</i> expenditure by NPISH on social protection and other services <i>plus</i> ICEG on social protection.
Net purchases abroad	Purchases by residential households in the rest of the world (as tourists, people traveling on business, and government officials, crews, border and seasonal workers, diplomatic and military personal stationed abroad) less purchases by nonresidential households in the economic territory of the country (as tourists, people traveling on business, and government officials, crews, border and seasonal workers, diplomatic and military personal stationed abroad). Zero expenditure values for 'Net purchases abroad' may imply that this expenditure category is allocated under other GDP expenditure components based on the best judgments of the implementing agencies of the participating economies.
Individual consumption expenditure by government	The total value of actual and imputed final consumption expenditures incurred by government on individual goods and services. These include expenditures incurred by the government considered to be individual services such as housing, health, recreation and culture, education, and social protection.
Collective consumption expenditure by government	The final consumption expenditure of government on collective services or the service provided by the government simultaneously to all members of the community.
Gross capital formation	The total value of expenditure on GFCF, changes in inventories, and acquisitions less disposals of valuables.
Gross fixed capital formation	The total value of acquisitions less disposals of fixed assets by resident institutional units during the accounting period <i>plus</i> the additions to the value of nonproduced assets realized by the productive activity of resident institutional units.
Machinery and equipment	Capital expenditure on fabricated metal products, electrical and optical equipment, general-purpose machinery, special-purpose machinery, and transport equipment.
Construction	Capital expenditure on the construction of new structures and renovation of existing structures. Structures include residential buildings, nonresidential buildings, and civil engineering works.
Other products	Capital expenditure on furniture and other manufactured goods; computer software that a producer expects to use in production for more than one year; plantation, orchard, and vineyard development; change in stocks including breeding stock, draught animals, dairy cattle, and animals raised for wool clippings; land improvement, including dams and dikes that are part of flood control and irrigation projects; mineral exploration; acquisition of entertainment, literary, or artistic originals; and other intangible fixed assets such as research and development, weapons and ammunition; and ownership transfer costs on nonproduced assets, including ownership transfer costs relating to land.
Changes in inventories	The value of physical change in inventories of raw materials, supplies and finished goods held by producers; inventories of goods acquired for resale by wholesalers and retailers; inventories of all goods stored by government; work-in-progress in manufacturing, construction and service industries; work-in-progress on cultivated assets (e.g., the natural growth prior to harvest of agricultural crops, vineyards, orchards, plantations and timber tracts and the natural growth in livestock raised for slaughter).
Acquisitions less disposals of valuables	Acquisitions of valuables (produced assets, such as nonmonetary gold, precious stones, antiques, paintings, sculptures and other art objects, that are not used primarily for production or consumption but purchased and held as stores of value) less disposals of valuables.
Balance of exports and imports	The FOB value of exports of goods and services <i>less</i> the FOB value of imports of goods and services.
Individual consumption expenditure by households	The total value of actual and imputed final consumption expenditures incurred by households for goods and services consumed by the households. In the context of ICP in Asia and the Pacific, also includes the individual consumption expenditure by NPISH.
Individual consumption expenditure by households without housing	ICEH and NPISH, without actual and imputed rentals for housing and excluding expenditure by NPISH on housing.
Government final consumption expenditure	The total value of actual and imputed final consumption expenditures incurred by government on individual goods and services and final consumption expenditure of government on collective services.
Domestic absorption	AICH at purchasers' prices <i>plus</i> CCEG at purchasers' prices <i>plus</i> GFCF at purchasers' prices <i>plus</i> changes in inventories, and acquisitions less disposals of valuables.
Total consumption	AICH <i>plus</i> CCEG, both at purchasers' prices.

AICH = actual individual consumption by households; CCEG = collective consumption expenditure by government; FOB = free on board; GCF = gross capital formation; GDP = gross domestic product; GFCE = government final consumption expenditure; GFCF = gross fixed capital formation; ICEG = Individual consumption expenditure by government; ICEH = individual consumption expenditure by households; NPISH = nonprofit institutions serving households; n.e.c = not elsewhere classified.
Source: Asian Development Bank (Economic Research and Development Impact Department).

2021 International Comparison Program for Asia and the Pacific

People's Republic of China, 2021

Expenditure Category	Purchasing Power Parities (HK\$ = 1.00)			Real Expenditure			Per Capita Real Expenditure			Nominal Expenditure			Per Capita Nominal Expenditure			Nominal Expenditure			Price Level Indices			
	Expenditure Category	Economy Shares to AP, (%)	HK\$	Index (HKG = 100)	Index (AP = 100)	Economy Shares to AP, (%)	HK\$	Index (HKG = 100)	Index (AP = 100)	Economy Shares to AP, (%)	HK\$	Index (HKG = 100)	Index (AP = 100)	Nominal Expenditure Shares, (%)	Nominal Expenditure	Index (HKG = 100)	Index (AP = 100)	Nominal Expenditure Shares, (%)	Nominal Expenditure	Index (HKG = 100)	Index (AP = 100)	
																						(HK\$ billion)
Gross Domestic Product	0.68	169,241.9	53.23	119,829	31	146	138,482.0	67.67	98,050	25	186	100.00	82	127	114,923.70	114,923.70	114,923.70	100.00	100.00	82	127	114,923.70
Actual Individual Consumption by Households ^a	0.64	79,662.2	43.19	56,404	21	119	61,568.4	59.53	43,593	16	163	44.46	77	138	51,094.51	51,094.51	51,094.51	44.46	44.46	77	138	51,094.51
Food and nonalcoholic beverages	0.64	12,888.4	32.06	9,125	38	88	9,948.3	46.06	7,044	29	127	7.18	77	144	8,255.87	8,255.87	8,255.87	7.18	7.18	77	144	8,255.87
Food	0.63	12,618.1	32.16	8,934	40	88	9,612.6	46.36	6,806	30	127	6.94	76	144	7,977.30	7,977.30	7,977.30	6.94	6.94	76	144	7,977.30
Bread and cereals	0.76	1,465.1	19.81	1,037	40	54	1,337.3	31.51	947	37	86	0.97	91	159	1,109.83	1,109.83	1,109.83	0.97	0.97	91	159	1,109.83
Meat	0.60	4,505.9	64.78	3,190	41	178	3,243.2	73.38	2,296	29	201	2.34	72	113	2,691.48	2,691.48	2,691.48	2.34	2.34	72	113	2,691.48
Fish and seafood	0.57	1,158.6	29.37	820	20	81	802.5	41.98	568	14	115	0.58	69	143	665.99	665.99	665.99	0.58	0.58	69	143	665.99
Milk, cheese and eggs	0.74	930.8	17.85	659	62	49	833.5	33.03	590	55	91	0.60	90	185	691.67	691.67	691.67	0.60	0.60	90	185	691.67
Oils and fats	0.74	302.5	29.95	253	85	119	356.8	38.30	253	105	105	0.26	89	128	296.06	296.06	296.06	0.26	0.26	89	128	296.06
Fruit	0.59	1,390.6	30.01	985	46	82	988.1	48.20	700	33	132	0.71	71	161	820.01	820.01	820.01	0.71	0.71	71	161	820.01
Vegetables	0.49	2,295.5	36.29	1,625	92	100	1,364.6	51.42	966	54	141	0.99	59	142	1,132.42	1,132.42	1,132.42	0.99	0.99	59	142	1,132.42
Sugar, jam, honey, chocolate and confectionery	0.74	366.2	29.29	259	38	80	325.0	47.24	230	33	130	0.23	89	161	269.72	269.72	269.72	0.23	0.23	89	161	269.72
Food products n.e.c.	0.75	399.7	15.33	283	13	42	361.6	27.59	256	12	76	0.26	90	180	300.11	300.11	300.11	0.26	0.26	90	180	300.11
Nonalcoholic beverages	0.79	351.4	28.48	249	16	78	335.7	38.72	238	16	106	0.24	96	136	278.58	278.58	278.58	0.24	0.24	96	136	278.58
Alcoholic beverages, tobacco and narcotics	0.72	1,652.5	47.26	1,170	73	130	1,431.3	55.07	1,013	63	151	1.03	87	117	1,187.81	1,187.81	1,187.81	1.03	1.03	87	117	1,187.81
Alcoholic beverages	1.13	311.5	55.93	221	28	153	424.2	63.55	300	38	174	0.31	136	114	352.07	352.07	352.07	0.31	0.31	136	114	352.07
Tobacco and narcotics	0.48	1,724.0	42.14	1,221	151	116	1,007.1	52.14	713	88	143	0.73	58	124	835.74	835.74	835.74	0.73	0.73	58	124	835.74
Clothing and footwear	1.38	1,670.7	28.93	1,183	10	82	2,785.9	60.16	1,973	17	165	2.01	167	201	2,311.97	2,311.97	2,311.97	2.01	2.01	167	201	2,311.97
Housing, water, electricity, gas and other fuels ^a	0.42	20,161.2	48.94	14,275	31	134	10,271.4	64.54	7,273	16	177	7.42	51	132	8,524.06	8,524.06	8,524.06	7.42	7.42	51	132	8,524.06
Furnishings, household equipment and routine household maintenance	0.84	2,217.7	44.86	1,570	11	123	2,253.7	61.15	1,596	11	168	1.63	102	136	1,870.28	1,870.28	1,870.28	1.63	1.63	102	136	1,870.28
Health ^a	0.39	12,979.6	52.34	9,190	34	144	6,036.3	67.57	4,274	16	185	4.36	47	129	5,009.43	5,009.43	5,009.43	4.36	4.36	47	129	5,009.43
Transportation	0.54	8,077.9	47.85	5,719	50	131	5,211.5	53.41	3,690	33	147	3.76	65	112	4,324.95	4,324.95	4,324.95	3.76	3.76	65	112	4,324.95
Purchase of vehicles	0.52	3,200.1	68.53	2,266	86	188	1,989.6	66.90	1,409	54	184	1.44	62	98	1,651.14	1,651.14	1,651.14	1.44	1.44	62	98	1,651.14
Transport services	0.61	764.1	16.74	541	13	46	560.3	23.92	397	9	66	0.40	73	143	465.02	465.02	465.02	0.40	0.40	73	143	465.02
Communication	0.77	1,836.9	42.51	1,301	15	117	1,702.3	58.18	1,205	14	160	1.23	93	137	1,412.71	1,412.71	1,412.71	1.23	1.23	93	137	1,412.71
Recreation and culture ^a	0.77	1,909.7	49.97	1,352	6	137	1,769.6	59.07	1,253	5	162	1.28	93	118	1,468.58	1,468.58	1,468.58	1.28	1.28	93	118	1,468.58
Education ^a	0.72	8,682.8	40.98	6,148	32	112	7,506.8	70.10	5,315	28	192	5.42	86	171	6,229.77	6,229.77	6,229.77	5.42	5.42	86	171	6,229.77
Restaurants and hotels	0.76	3,732.4	50.03	2,643	15	137	3,413.3	65.15	2,417	14	179	2.46	91	130	2,832.66	2,832.66	2,832.66	2.46	2.46	91	130	2,832.66
Miscellaneous goods and services ^a	0.82	9,295.9	48.53	6,582	10	133	9,238.0	64.44	6,541	10	177	6.67	99	133	7,666.42	7,666.42	7,666.42	6.67	6.67	99	133	7,666.42
Net purchases abroad	0.83	-	-	-	n.a.	-	-	-	-	n.a.	-	-	-	100	100	-	-	-	-	100	100	-
Individual Consumption Expenditure by Government	0.68	10,432.3	55.93	7,386	38	153	8,605.8	73.54	6,093	31	202	6.21	82	131	7,141.76	7,141.76	7,141.76	6.21	6.21	82	131	7,141.76
Collective Consumption Expenditure by Government	0.74	14,933.7	60.52	10,574	36	166	13,361.3	74.99	9,460	32	206	9.65	89	124	11,088.26	11,088.26	11,088.26	9.65	9.65	89	124	11,088.26
Gross Capital Formation	0.71	69,687.5	65.35	49,341	76	179	59,947.8	76.12	42,445	65	209	43.29	86	116	49,749.59	49,749.59	49,749.59	43.29	43.29	86	116	49,749.59
Gross fixed capital formation	0.71	68,222.7	66.11	48,304	74	181	58,295.5	76.86	41,275	63	211	42.10	85	116	48,378.38	48,378.38	48,378.38	42.10	42.10	85	116	48,378.38
Machinery and equipment	1.01	10,960.5	66.46	7,760	53	182	13,383.1	71.35	9,476	65	196	9.66	122	107	11,106.37	11,106.37	11,106.37	9.66	9.66	122	107	11,106.37
Construction	0.54	57,109.9	62.85	40,436	97	172	37,140.5	78.61	26,297	63	216	26.82	65	125	30,822.20	30,822.20	30,822.20	26.82	26.82	65	125	30,822.20
Other products	1.03	6,262.5	74.62	4,434	52	205	7,772.0	78.98	5,503	64	217	5.61	124	106	6,449.81	6,449.81	6,449.81	5.61	5.61	124	106	6,449.81
Changes in inventories	0.79	1,727.9	59.24	1,223	-475	163	1,652.3	67.77	1,170	-454	186	1.19	96	114	1,371.21	1,371.21	1,371.21	1.19	1.19	96	114	1,371.21
Acquisitions less disposals of valuables	0.83	-	-	-	n.a.	-	-	-	-	n.a.	-	-	-	100	100	-	-	-	-	100	100	-
Balance of Exports and Imports	0.83	3,604.5	77.80	2,552	12	213	3,604.5	77.80	2,552	12	213	2.60	100	100	2,991.34	2,991.34	2,991.34	2.60	2.60	100	100	2,991.34
Individual Consumption Expenditure by Households ^b	0.63	69,971.9	42.02	49,543	20	115	52,962.7	57.75	37,499	15	158	38.25	76	137	43,952.75	43,952.75	43,952.75	38.25	38.25	76	137	43,952.75
Individual Consumption Expenditure by Households without Housing ^b	0.67	57,320.6	41.61	40,585	19	114	46,562.8	57.12	32,968	15	157	33.62	81	137	38,641.62	38,641.62	38,641.62	33.62	33.62	81	137	38,641.62
Government Final Consumption Expenditure	0.71	25,563.8	58.69	18,100	37	161	21,967.0	74.42	15,553	32	204	15.86	86	127	18,230.02	18,230.02	18,230.02	15.86	15.86	86	127	18,230.02
Domestic Consumption	0.67	167,651.2	52.51	118,703	32	144	134,877.5	67.44	95,498	26	185	97.40	80	128	111,932.36	111,932.36	111,932.36	97.40	97.40	80	128	111,932.36
Total Consumption	0.66	94,219.4	45.26	66,711	22	124	74,929.7	61.80	53,053	18	170	54.11	80	137	62,182.77	62,182.77	62,182.77	54.11	54.11	80	137	62,182.77

Reference Data

Exchange rate (LCU / HK\$)	0.83
Total Population (in million)	1,412.36
Population Share to AP (%)	36.44

- = magnitude equals zero.

AP = Asia and the Pacific; HK\$ = Hong Kong dollar; HKG = Hong Kong, China; LCU = local currency units; n.a. = not applicable; n.e.c. = not elsewhere classified.

^a Includes individual consumption expenditure by households, nonprofit institutions serving households, and government.

^b Includes expenditure by nonprofit institutions serving households.

Notes:

1.

2021 International Comparison Program for Asia and the Pacific

People's Republic of China, 2017 Revised

Expenditure Category	Purchasing Power Parities (HK\$ = 1.00)		Real Expenditure		Per Capita Real Expenditure		Nominal Expenditure		Per Capita Nominal Expenditure		Nominal Expenditure Shares (%)		Price Level Indexes		Expenditure (billion LCU)
	0.67	125,018.0	51.06	89,541	25	139	96,046.8	63.26	68,791	19	172	100.00	77	124	
Gross Domestic Product	0.63	59,542.9	42.36	42,646	17	115	43,024.2	54.86	30,815	12	150	44.80	72	130	83,203.59
Actual Individual Consumption by Households ^a	0.66	9,714.1	32.30	6,957	27	88	7,462.7	43.59	5,345	21	119	7.53	77	135	37,271.11
Food and nonalcoholic beverages	0.66	9,463.0	32.36	6,778	28	88	7,234.0	43.99	5,181	21	120	7.53	76	136	6,464.79
Food	0.79	1,228.6	19.60	880	35	53	1,126.3	30.34	807	32	83	1.17	92	155	975.67
Bread and cereals	0.62	2,862.5	63.02	2,050	26	172	2,064.7	69.21	1,479	19	189	2.15	72	110	1,788.59
Meat	0.61	877.4	28.82	628	14	79	615.2	40.41	441	10	110	0.64	70	140	532.93
Fish and seafood	0.69	755.0	18.79	541	58	51	604.9	30.24	433	46	82	0.63	80	161	524.05
Milk, cheese and eggs	0.74	354.1	34.23	254	85	93	303.9	43.27	218	73	118	0.32	86	126	263.25
Oils and fats	0.73	905.3	28.58	648	32	78	766.0	44.74	549	27	122	0.80	85	157	663.61
Fruit	0.50	1,972.9	41.28	1,413	92	113	1,132.6	51.74	811	53	141	1.18	57	125	981.12
Vegetables	0.85	381.0	31.16	273	29	85	247.1	44.26	177	24	121	0.26	82	142	214.07
Sugar, jam, honey, chocolate and confectionery	0.72	274.6	27.76	197	12	76	228.7	33.89	164	10	92	0.24	83	122	198.09
Food products n.e.c.	0.76	1,162.8	43.31	833	40	118	1,023.1	51.92	733	36	141	1.07	88	120	886.33
Nonalcoholic beverages	0.96	344.2	60.15	247	20	164	380.4	63.58	272	22	173	0.40	111	106	329.53
Alcoholic beverages	0.54	1,031.1	33.06	738	92	90	642.7	46.83	460	58	128	0.67	62	142	556.80
Tobacco and narcotics	1.29	1,547.8	30.54	1,109	9	83	2,306.1	58.24	1,652	14	159	2.40	149	191	1,997.70
Clothing and footwear	0.37	15,856.4	51.92	11,357	29	142	6,858.8	59.26	4,912	12	162	7.14	43	114	5,941.69
Housing, water, electricity, gas and other fuels ^a	0.88	1,858.8	45.82	1,331	10	152	1,896.6	60.49	1,358	11	165	1.97	102	132	1,642.96
Furnishings, household equipment and routine household maintenance	0.36	10,277.5	53.96	7,361	35	147	4,220.6	66.66	3,023	14	182	4.39	41	124	3,656.19
Health ^a	0.52	5,896.1	42.31	4,223	25	115	3,569.0	45.87	2,556	15	125	3.72	61	108	3,091.77
Transportation	0.71	1,882.4	67.89	1,348	56	185	1,538.3	63.27	1,102	45	172	1.60	82	93	1,332.59
Purchase of vehicles	0.61	730.0	15.42	523	5	42	510.2	22.11	365	3	60	0.53	70	143	441.98
Transport services	0.66	1,919.3	48.78	1,375	23	133	1,457.2	59.66	1,044	17	163	1.52	76	122	1,262.37
Communication	0.89	1,587.1	46.46	1,137	4	127	1,629.2	55.60	1,167	4	152	1.70	103	120	1,411.34
Recreation and culture ^a	0.64	5,775.4	37.02	4,136	25	101	4,241.0	61.57	3,038	18	168	4.42	73	166	3,673.93
Education ^a	0.73	2,452.7	39.12	1,757	8	107	2,067.3	51.27	1,481	7	140	2.15	84	131	1,790.85
Restaurants and hotels	0.80	6,823.7	47.42	4,887	9	129	6,292.6	60.41	4,507	9	165	6.55	92	127	5,451.19
Miscellaneous goods and services ^a	0.87	—	—	—	n.a.	—	—	—	—	n.a.	—	—	100	100	—
Net purchases abroad	0.63	8,089.9	55.84	5,794	42	152	5,868.8	70.87	4,203	31	193	6.11	73	127	5,084.05
Individual Consumption Expenditure by Government	0.71	12,085.9	58.66	8,656	40	160	9,868.4	72.66	7,068	33	198	10.27	82	124	8,548.85
Collective Consumption Expenditure by Government	0.73	49,241.1	62.15	35,268	44	169	41,465.1	72.29	29,698	37	197	43.17	84	116	35,920.42
Gross Capital Formation	0.73	48,179.5	63.06	34,507	44	172	40,354.4	73.08	28,903	37	199	42.02	84	116	34,958.29
Gross fixed capital formation	1.00	9,851.3	66.07	7,056	32	180	11,328.8	70.69	8,114	37	193	11.80	115	107	9,813.94
Machinery and equipment	0.57	37,661.5	60.12	26,974	55	164	24,735.0	74.72	17,716	36	204	25.75	66	124	21,427.50
Construction	0.98	3,776.7	65.45	2,705	37	178	4,290.6	70.42	3,073	42	192	4.47	114	108	3,716.84
Other products	0.81	1,188.0	48.41	851	57	132	1,110.6	60.35	795	54	164	1.16	93	125	962.13
Changes in inventories	0.87	—	—	—	n.a.	—	—	—	—	n.a.	—	—	100	100	—
Acquisitions less disposals of valuables	0.87	—	—	—	n.a.	—	—	—	—	n.a.	—	—	100	100	—
Balance of Exports and Imports	0.87	1,689.1	68.46	1,210	33	187	1,689.1	68.46	1,210	33	187	1.76	100	100	1,463.21
Individual Consumption Expenditure by Households ^b	0.62	52,262.2	41.21	37,431	16	112	37,155.4	52.97	26,612	11	144	38.68	71	129	32,187.06
Individual Consumption Expenditure by Households without Housing ^b	0.67	42,551.4	40.10	30,476	15	109	33,103.1	52.65	23,709	11	143	34.47	78	131	28,676.64
Government Final Consumption Expenditure	0.67	20,324.8	57.58	14,557	41	157	15,737.3	71.98	11,271	32	196	16.38	77	125	13,632.90
Domestic Absorption	0.67	122,909.3	50.69	88,030	25	138	94,357.7	63.17	67,581	19	172	98.24	77	125	81,740.38
Total Consumption	0.65	70,927.6	44.28	50,800	18	121	52,892.7	57.49	37,883	14	157	55.07	75	130	45,819.96

Reference Data

Exchange rate (LCU / HK\$)	0.87
Total Population (in million)	1,396.22
Population Share to AP (%)	36.69

— = magnitude equals zero.

AP = Asia and the Pacific; HK\$ = Hong Kong dollar; HKG = Hong Kong, China; LCU = local currency units; n.a. = not applicable; n.e.c. = not elsewhere classified.

^a Includes individual consumption expenditure by households, nonprofit institutions serving households, and government.

^b Includes expenditure by nonprofit institutions serving households.

Notes:

1. Each real aggregate value is derived by using a purchasing power parity that is specific to that aggregate, so real aggregates may not sum up to the total of their real components for an economy.

2. Expenditure aggregates presented in local currency units are the best possible estimates provided by the participating economies, using most recent available data sources, and some of these aggregates may be different from the published expenditure estimates by the economies.

3. Data for mid-year population estimates and exchange rates were supplied by the participating economies for the International Comparison Program.

Source: Asian Development Bank estimates.