

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 2025

The year 2025 stood out as truly remarkable. At its fourth plenary session, the 20th Central Committee of the Communist Party of China (CPC) set out an inspiring blueprint for China's development over the next five years. We commemorated the 80th anniversary of victory in the Chinese People's War of Resistance against Japanese Aggression and the World Anti-Fascist War and established the Taiwan Recovery Day. These events have greatly lifted our national spirit, fostered patriotism among our people, and further galvanized strength for pursuing our goals.

Amidst profound and complex developments both at home and abroad, the Party Central Committee with Comrade Xi Jinping at its core rallied the Chinese people of all ethnic groups and led us in meeting challenges head-on and working hard with determination. Keeping in mind both domestic and international imperatives, we steadfastly applied the new development philosophy and pursued high-quality development. Thanks to these efforts, the main goals and tasks for economic and social development in 2025 were accomplished, the 14th Five-Year Plan was brought to a successful conclusion, and solid new strides were made in advancing Chinese modernization.

Over the past year, the Chinese economy has proved remarkably resilient, forging ahead against headwinds.

The economy remained generally stable, and steady growth was registered. Gross domestic product (GDP) grew by 5 percent, reaching 140.19 trillion yuan. Overall employment remained stable, with 12.67 million urban jobs created, and the average surveyed urban unemployment rate stood at 5.2 percent. Foreign trade registered rapid growth, significant advances were made in export diversification,

and a basic equilibrium was maintained in the balance of payments.

Public wellbeing initiatives delivered more robust outcomes: Personal incomes rose in step with economic growth; poverty alleviation gains were consolidated and expanded; the policy of providing one year of free preschool education was implemented, benefiting 14 million children; and over 30 million children under three benefited from the childcare subsidies launched nationwide last year.

Grain output rose to 715 million metric tons. Encouraging headway was made in defusing risks in key areas; overall social stability was ensured.

Over the past year, China has achieved dynamic, innovation-driven, and high-quality development.

New quality productive forces grew steadily, and numerous new advances were made in science and technology. China led the way in the research, development, and application of artificial intelligence (AI), biomedicine, robotics, and quantum technology. New breakthroughs were made in the independent research and development (R&D) of chips. The *Tianwen-2* probe embarked on an interplanetary exploration mission; large-scale application of the BeiDou Navigation Satellite System was extended across various sectors; construction began on the hydropower project in the lower reaches of the Yarlung Zangbo River; the *Fujian*, China's first domestically built aircraft carrier equipped with an electromagnetic catapult system, was officially commissioned; and China-made large AI models spearheaded the development of the global open-source AI ecosystem.

The industrial structure continued to improve. The value added of high-tech manufacturing and equipment manufacturing grew by 9.4 percent and 9.2 percent respectively, while the output of industrial robots and integrated circuits rose by 28 percent and 10.9 percent respectively. New-energy vehicle output exceeded 16 million units, and the number of electric vehicle charging facilities topped 20 million. A drop of 5.1 percent in energy consumption per unit of GDP contributed to continued improvement in the environment.

What we achieved in 2025 was indeed hard won. Rarely in many years have we encountered such a grave and complex landscape, where external shocks and challenges were intertwined with domestic difficulties and tough policy choices.

The international economic and trade environment underwent drastic changes. As unilateralism and protectionism abruptly escalated, market expectations were hit by frequent volatility, and China's foreign trade came under considerable pressure. Domestically, the economy remained in the midst of a profound transformation, deep-seated structural problems became more pronounced, and consumption and investment lacked adequate growth momentum.

The Party Central Committee with Comrade Xi Jinping at its core led us in meeting these challenges with composure and pressing ahead with fortitude.

On the international front, we took a reasoned, robust, and effective approach to addressing economic and trade issues and stood firm in safeguarding China's national interests. Positive outcomes were produced by the five rounds of China-US trade talks, and important common understandings were reached by the two countries' heads of state during their meeting in Busan, putting China-US economic and trade cooperation on a more stable footing.

On the domestic front, we focused on running our own affairs well: We improved policy coordination and took macro policy steps to enhance counter-cyclical adjustments, with the aim of keeping employment, enterprise operations, markets, and expectations stable. By preparing for the worst while striving for the best, not only did we maintain overall macroeconomic stability and secure new advances in high-quality development, but we also significantly bolstered morale and confidence across society.

During this process, we deepened our understanding of what is needed to deliver in economic work under new circumstances: We must fully tap the potential of the economy; both provide policy support and pursue reform and innovation; both foster market vitality and conduct effective regulation; invest in both physical assets and people; and hone our own capabilities to navigate external challenges.

Once again, it has been shown that upholding the centralized, unified leadership of the Party Central Committee is the fundamental guarantee for overcoming all difficulties and advancing all of our work. It has been shown that the Chinese people possess the confidence, wisdom, and strength to surmount any obstacle that lies ahead.

Last year, we continued to enrich our understanding of and apply Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. We also fully applied the guiding principles from the 20th CPC National Congress and the 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 implemented more proactive and effective macro policies and worked to maintain stable economic performance.

Early in the year, we took all necessary steps to prepare for emerging complex and volatile situations. China's economy was thus well-placed to get off to a good start and build strong momentum in the first quarter. From the second quarter on, in response to new developments facing the economy, particularly the impact of US tariff hikes, we fully leveraged policies already in place and introduced a range of more robust measures to maintain employment and economic stability. These steps effectively cushioned downward economic pressure and ensured the fulfillment of major objectives for the year.

We pursued a more proactive fiscal policy and an appropriately accommodative monetary policy. Government spending was increased to strengthen fiscal support for key areas, while policy interest rates and required reserve ratios were cut to further reduce overall financing costs. Consumer goods trade-in programs were ramped up and extended to more items, resulting in over 2.6 trillion yuan in commodity sales. Consumption potential was unlocked at an accelerated pace in culture, tourism, sports, and other service sectors, with total retail sales of consumer goods topping 50 trillion yuan. To boost effective investment, we stepped up efforts to implement major national strategies and enhance security capacity in key areas. Funding for equipment upgrades was allocated and put to use more quickly, driving an 11.8-percent increase in investment in equipment purchase. New types of policy-backed financial instruments were introduced to replenish capital for major projects.

We continued to take effective steps to stabilize the real estate market. We kept the supply of land for new real estate projects at an appropriate level, introduced city-specific policies to adjust and reduce property transaction restrictions, and cut interest rates on mortgages granted through individual housing provident funds.

The task of ensuring timely delivery of housing projects was completed across the board.

Thanks to coordinated measures taken to keep the stock market stable, the capital market steadily rebounded and transactions became brisk. We continued to implement a package of measures to address debt risks. As hidden local government debts were replaced in a well-ordered way and the number of financing platforms was further reduced, the structure of local government debts continued to improve. We also took well-coordinated steps to defuse risks in small and medium local financial institutions and to promote their transformation and development. As a result, the number of high-risk financial institutions fell considerably, and notable progress was secured in risk mitigation.

2. We pursued innovation-driven development and continued to build a modernized industrial system.

We implemented strategic plans for comprehensively building China's strength in science and technology. This included boosting strategic science and technology capabilities, improving regional technological innovation systems, reinforcing systematic planning for basic and frontier areas, and making breakthroughs in core technologies in key fields. Last year, China's R&D spending reached 2.8 percent of GDP, and the value of technology contract transactions rose by 10.8 percent.

The integration of technological and industrial innovation picked up pace; transformation and upgrading of traditional industries continued; emerging industries and industries of the future achieved impressive growth; and rapid development was sustained in modern services.

A total of 583 national standards for key areas were formulated or revised. We moved ahead with digital transformation of manufacturing and the AI Plus Initiative. AI industrial application gathered pace, and new intelligent terminals emerged continuously. The potential of data as a production factor was unlocked more quickly, and the value added of core digital economy industries exceeded 10.5 percent of GDP.

3. We further deepened reform and opening up and ensured smooth flows in the national economy.

We took solid steps to implement the reform plans adopted at the third plenary session of the 20th CPC Central Committee. We implemented the guidelines on developing a unified national market, issued an updated negative list for market access, and systematically addressed prominent problems in the areas of public bidding and investment attraction. We pushed ahead with production capacity regulation in key industries and achieved notable progress in addressing rat race competition through holistic measures. Comprehensive reform trials were carried out to promote market-based allocation of production factors. Initiatives to deepen and upgrade the reform of state-owned enterprises (SOEs) yielded positive results, and we rolled out measures to further boost private investment. We worked faster and redoubled efforts to see that overdue payments owed to enterprises were settled.

We took the initiative to open China wider and advanced unilateral opening up in a well-ordered way, steadily expanding both unilateral visa-free entry policies and comprehensive mutual visa exemptions.

Greater efforts were made to maintain stable performance of foreign trade, ensuring both stable volume and higher quality. Exports for the year grew by 6.1 percent. Thanks to a new initiative launched to keep foreign investment stable, we saw a 19.1-percent increase in the number of newly-established foreign-funded enterprises. The strategy to upgrade pilot free trade zones was implemented, and island-wide special customs operations were launched in the Hainan Free Trade Port. Solid steps were taken to advance high-quality Belt and Road cooperation, further boosting practical cooperation in various fields.

4. We moved forward with both new urbanization and all-around rural revitalization and promoted coordinated development between urban and rural areas and between different regions.

In implementing the plans set out at last year's Central Urban Work Conference, we fostered modern metropolitan areas, bolstered urban planning, development, and governance, steadily advanced urban renewal, adopted policies on granting permanent urban residency to people moving to cities from rural areas, and piloted initiatives on new urbanization. As a result, the share of permanent urban residents in the total population rose to 67.9 percent.

Efforts to keep total grain acreage stable, boost per-unit crop yields, and protect against disasters helped secure yet another bumper harvest. We took concrete steps to ensure that efforts to consolidate and expand poverty alleviation gains were well aligned with those to boost rural revitalization. The number of employed people among those lifted out of poverty remained at over 30 million. We intensified implementation of regional strategies and enhanced interconnected development among different regions.

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

We adopted new supportive policies to stabilize employment, carried out large-scale training programs to upgrade vocational skills, and ensured stable employment for key groups. We advanced the three-year action plan for boosting China's strength in education, moved ahead with adjustments to academic disciplines and majors in universities, and enhanced the development of county-level regular high schools.

We implemented initiatives to strengthen community-level medical and health services. Pediatric and mental health services were improved, and pediatric services were extended to all Grade II and Grade III public general hospitals in the country. We effectively prevented and controlled the spread of infectious diseases such as Chikungunya. We improved the mechanism for encouraging long-term participation in the basic medical insurance scheme, refined centralized procurement of medicines and medical consumables, and issued a list of innovative drugs for commercial health insurance. Long-term care insurance schemes now cover 300 million people.

The reform to gradually raise the statutory retirement age was advanced in a prudent manner. Minimum basic old-age benefits for rural and non-working urban residents were increased by 20 yuan per month. The private pension system was implemented nationwide, and trials on elderly care service vouchers were launched. We delivered more extensive and effective social assistance, strengthened care and support for people with severe disabilities, and improved welfare and protection for children in need. Subsidies for entitled groups were raised.

Cultural programs and industries were boosted. Domestic tourist trips

increased by 16.2 percent and inbound tourist trips by 17.1 percent, illustrating the vitality of the tourism sector. We successfully hosted the 9th Asian Winter Games and the 15th National Games. We also witnessed a strong surge in recreational sports events and public fitness activities.

6. We worked faster to build a Beautiful China and advanced green and low-carbon development.

We took solid measures to improve both the quality and efficacy of air pollution prevention and control. In cities at and above the prefectural level, the average concentration of fine particulate matter (PM_{2.5}) fell by 4.4 percent. Efforts to conserve major rivers and important lakes and reservoirs were intensified, and the share of surface water with a good quality rating reached 91.4 percent. Initiatives were launched to build pilot zones under the Beautiful China Initiative.

The green and low-carbon transition in key industries picked up pace. The first batch of new energy bases in desert areas, the Gobi, and other arid areas was generally completed and put into operation. The installed capacity of new-type energy storage exceeded 130 gigawatts, and the share of non-fossil energy in total energy consumption reached 21.7 percent. China announced its 2035 Nationally Determined Contributions to respond to climate change, demonstrating our commitment as a responsible major country.

7. We continued to enhance government performance and developed new and better approaches to social governance.

We implemented the Party Central Committee's strategic plans for conducting full and rigorous Party self-governance, launched a study campaign for fully implementing the central Party leadership's eight-point decision on improving work conduct, and strengthened efforts to improve Party conduct, build integrity, and combat corruption. We also made a major push to address pointless formalities to lighten the burden on those working on the ground.

We continued to build a law-based government. We submitted 13 legislative proposals to the Standing Committee of the National People's Congress (NPC) for deliberation and formulated or revised 30 administrative regulations. We readily accepted oversight in compliance with the law and handled with careful attention motions and recommendations from NPC deputies and proposals by CPPCC

National Committee members. We launched a special initiative to regulate enterprise-related administrative law enforcement.

We refined the mechanism for ensuring regular headway on key matters in the delivery of one-stop government services and conducted general inspections to assess progress toward high-quality development. We improved urban and rural community governance, ensured effective services and management for groups in new forms of employment, and placed public complaint and proposal handling on a stronger legal footing.

We continued the three-year drive to address the root causes of workplace accidents and ensure production safety, realizing an 8.7-percent reduction in accidents at work. We adopted effective measures to respond to natural disasters such as floods, droughts, typhoons, and earthquakes in affected places.

Every effort was made to safeguard national security and social stability, and robust measures were taken to prevent and crack down on illegal and criminal activities of all types in accordance with the law. All this has led to further progress in advancing the Peaceful China Initiative.

In 2025, 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 a host of major bilateral and multilateral events, including the China-Central Asia Summit, the 32nd APEC Economic Leaders' Meeting, the Virtual BRICS Summit, and the 20th G20 Summit. China also hosted several major diplomatic events, such as the Shanghai Cooperation Organization Tianjin Summit, the Global Leaders' Meeting on Women, and the Fourth Ministerial Meeting of the China-CELAC Forum.

We remained firm in opposing protectionism and unilateral bullying acts, in upholding multilateralism, openness, and cooperation, and in defending the victorious outcomes of World War II. We proposed the Global Governance Initiative, continued to promote the building of a community with a shared future for humanity, 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 global peace and development.

The year 2025 marked the conclusion of the 14th Five-Year Plan. Over the past five

years, the CPC Central Committee with Comrade Xi Jinping at its core has rallied the people of all ethnic groups across the country and led us in responding effectively to the once-in-a-century Covid-19 pandemic and other extraordinary shocks and challenges and in securing major new achievements in the cause of the Party and the country. This has ensured a good beginning for our new journey toward the Second Centenary Goal.

China's economy reached new heights. China's GDP crossed successive thresholds, topping 110 trillion yuan, 120 trillion yuan, 130 trillion yuan, and 140 trillion yuan, with an average annual growth of 5.4 percent, well above the global average.

New breakthroughs were achieved in technological and industrial innovation. R&D spending nationwide increased by an annual average of 10 percent, and the number of high-value invention patents per 10,000 people reached 16. We scored critical research progress on a number of major core technologies in key fields. With China's manufacturing sector leading the world in value added for the past 16 years, our industrial and supply chains have steadily become more resilient and secure.

New strides were made in reform and opening up. We made solid gains in reforms in key areas, sped up the development of a unified national market, and continued to expand high-standard opening up. All access restrictions on foreign investment in manufacturing were lifted. China cemented its position as the world's largest trader of goods, and deeper and more substantive progress was made in high-quality Belt and Road cooperation.

The people's wellbeing was elevated to a new level. Per capita disposable income increased at an average annual rate of 5.4 percent, and a total of over 60 million urban jobs were created. We accomplished the tasks of this five-year transition period designated for consolidating and expanding poverty alleviation gains to boost rural revitalization. Growth of rural incomes in areas lifted out of poverty consistently outpaced the national average in rural areas. Solid steps were taken to implement unified national management of basic old-age insurance funds. The average years of schooling among the working-age population rose to 11.3, life expectancy reached 79.25 years, and our people enjoyed richer and more colorful cultural activities.

Fresh progress was achieved in ecological conservation. In cities at and above the prefectural level, the proportion of days with good or excellent air quality rose to 89.3 percent. With our forest coverage rising past 25 percent, China achieved the world's fastest and largest increase in forest resources. We also created the world's largest and fastest-growing renewable energy system.

China's ability to safeguard security improved. Security capacity was bolstered considerably in key spheres, including food, energy and resources, the financial sector, and cyberspace. We maintained overall social stability and ensured that no systemic risks arose.

Thanks to our arduous and unrelenting efforts, we have accomplished all 20 major targets, 17 major strategic tasks, and 102 major projects set out in the Outline of the 14th Five-Year Plan.

Fundamentally, we owe these remarkable achievements to the CPC Central Committee with Comrade Xi Jinping at its core, which has been at the helm charting our course; to Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, which has provided us with sound guidance; and to the concerted efforts of the whole Party, the entire military, and the Chinese people of all ethnic groups.

On behalf of the State Council, I express our sincere thanks to all our people and to all other political parties, people's organizations, and public figures from all sectors of society. I convey our heartfelt appreciation to our fellow countrymen and women in the Hong Kong and Macao special administrative regions, in Taiwan, and residing overseas. I also extend our sincere appreciation 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 also clear-eyed about the difficulties and challenges we face. The evolving external environment is exerting a greater impact on China, and geopolitical risks are rising. Global economic momentum remains sluggish, while multilateralism and free trade are under severe threat.

At home, we still face quite a few problems and challenges, both old and new, in economic development and transformation. The task of transitioning to new

growth drivers is formidable, the imbalance between strong supply and weak demand is acute, market expectations are weak, and there are many risks and hidden dangers in key areas. Some enterprises are facing difficulties in their operations, and it is more challenging for people to secure employment and earn more. Some local governments are burdened by severe budgetary imbalances, and the real estate market remains in a period of adjustment. There are still many weak links in public services.

There is also room for improvement in the work of the government. Some policies, upon implementation, have not delivered as expected. Some officials lack the ability and solutions needed to drive high-quality development. Some officials have a misguided understanding of what it means to perform well; they lack drive, act arbitrarily, work for show, or just go through the motions in their work. Corruption still occurs frequently in some sectors and localities.

While these difficulties are not to be ignored, we still have every reason to be firmly confident. The conditions underpinning China's long-term growth and its underlying trend remain unchanged. More and more, China is demonstrating the strengths of its system and the strengths it has as a big country. Having been tested by storms and met tough challenges, we are more determined than ever to forge ahead. As long as we fully tap our strengths and respond to challenges in the right way, we will surely open up even more promising prospects for China's development.

II. Main Objectives and Major Tasks for the 15th Five-Year Plan Period

In accordance with the Recommendations of the Central Committee of the Communist Party of China for Formulating the 15th Five-Year Plan for National Economic and Social Development, the State Council has drafted the Outline of the 15th Five-Year Plan for National Economic and Social Development of the People's Republic of China (2026–2030), which has been submitted to this session for your review. I will now brief you on the indicators for the main objectives, major strategic tasks, and major projects of the Plan.

1. Indicators for the main objectives

To accomplish the main objectives laid out in the Party Central Committee's Recommendations, the draft Outline has specified 20 main indicators covering several areas.

In the area of economic development, three indicators are proposed concerning growth, structure, and efficiency. In consideration of evolving developments both at home and abroad and other relevant factors, and taking into account both what is needed and what is possible, it is proposed that GDP should keep growing within an appropriate range, with annual growth rates to be determined in light of actual conditions. This will lay a solid foundation for achieving the goal of doubling China's 2020 per capita GDP by 2035 to reach the level of a moderately developed country.

In the area of innovation, three indicators are proposed concerning investment and outcomes. Based on a comprehensive assessment of the R&D spending growth trajectory and enterprise investment capacity, the draft Outline projects an annual average increase of at least 7 percent in nationwide R&D spending, the same as the target in the 14th Five-Year Plan. This will ensure that R&D spending continues to grow at a steady pace.

In the area of public wellbeing, seven indicators are proposed, covering employment, income, education, medical care, health, elderly care, and childcare, with the aim of better addressing pressing difficulties and problems that concern people most.

In the area of green and low-carbon development, five indicators are put forward, covering reductions in carbon emissions and pollution as well as ecological conservation and environmental protection. In accordance with China's Nationally Determined Contributions, the draft Outline envisages a total reduction of 17 percent in carbon dioxide emissions per unit of GDP to promote the green and low-carbon transition across key sectors.

In the area of security, two indicators related to food and energy production capacity are proposed, with a view to further solidifying the foundations underpinning China's national security.

2. Major strategic tasks

The draft Outline sets out the major strategic tasks for the 15th Five-Year Plan period, placing particular emphasis on the following four areas.

1) Pursuing high-quality development

New quality productive forces are integral to high-quality development. This is why the draft Outline underscores the leading role of scientific and technological innovation. To firm up the foundations of the real economy, we must modernize the industrial system with advanced manufacturing as its backbone. To achieve greater self-reliance and strength in science and technology, we must deliver advances in original innovation and breakthroughs in core technologies in key fields and achieve further progress in advancing the Digital China Initiative. In this regard, the draft Outline proposes raising the value added of core digital economy industries to 12.5 percent of GDP. To advance the Beautiful China Initiative, we must continue the critical battle against pollution along with our drive to upgrade ecosystems, accelerate the shift to eco-friendly production practices and lifestyles, and ensure that the goal of peaking carbon emissions before 2030 is accomplished as planned.

2) Strengthening the domestic economy

Facing a complex and challenging international environment, we must remain committed to the strategy of expanding domestic demand. To enhance the internal momentum of the domestic economy and ensure its reliable performance, the draft Outline highlights the need to improve living standards and increase consumer spending and the need to invest in both physical assets and people, so as to boost consumption, realize a notable increase in household consumption as a share of GDP, and expand effective investment. To fully leverage the strengths of our enormous market, we must further develop a unified national market and eliminate local protectionism and market segmentation. To generate greater momentum for high-quality development, we must energize all market entities and move faster to improve the institutions and mechanisms for market-based allocation of production factors. To promote unimpeded domestic and international economic flows, we must better coordinate the use of global production factors and market resources.

3) Advancing common prosperity for all

Chinese modernization is characterized by common prosperity for all. The draft Outline proposes the following tasks: building a childbirth-friendly society and improving population services; developing education that meets the people's expectations and raising the average years of schooling among the working-age population to 11.7; moving faster to both advance the Healthy China Initiative and build a country strong in sports and raising life expectancy to 80 years; proactively responding to population aging and increasing the share of nursing beds in elderly care facilities to 73 percent; and promoting high-quality full employment, improving the income distribution system, and refining the social security system.

To narrow disparities between urban and rural areas and between regions, we must accelerate the pace of agricultural and rural modernization, continue to consolidate and expand our poverty alleviation gains, improve the distribution of major productive forces, and promote people-centered new urbanization. To ensure a rich cultural life for all, we must promote and practice the core socialist values, boost cultural programs, accelerate the development of cultural industries, and extend the reach and appeal of Chinese civilization.

4) Ensuring both development and security

Security is a prerequisite for development, and development provides a guarantee for security. Guided by a holistic approach to national security, the draft Outline proposes various tasks and measures to modernize China's national security system and capacity. It highlights the need to improve supply capacity for food, energy, and resources, and envisages increases in overall grain production capacity to 725 million metric tons and in overall energy production capacity to the equivalent of 5.8 billion metric tons of standard coal. It emphasizes the need for coordinated, well-sequenced steps to address risks arising from real estate, local government debt, small and medium local financial institutions, and other areas. It also calls for enhancing public safety governance to effectively safeguard social security and stability.

3. Major projects

To ensure effective implementation of the objectives and tasks of the 15th Five-Year Plan, the draft Outline proposes a total of 109 major projects in six areas,

based on a full consideration of their strategic value, guiding role, and continuity.

To steer the development of new quality productive forces, 28 projects are focused on enhancing China's foundational industrial capacity and industrial competitiveness, developing new industries and new arenas of growth, making breakthroughs in frontier science and technology, and bolstering foundational innovation capacity.

To modernize the infrastructure system, 23 projects target the development of a national comprehensive and multidimensional transportation network, a new type of energy system, new types of infrastructure, and platforms for opening up.

To promote integrated urban-rural development, 9 projects are focused on new urbanization and agricultural and rural modernization.

To ensure and improve public wellbeing, 25 projects are designed to foster a thriving socialist culture, build a high-quality education system, advance the Healthy China Initiative, and upgrade elderly care, childcare, and social care services.

To promote the green and low-carbon transition, 18 projects are proposed with the aim of achieving peak carbon emissions and carbon neutrality, improving the environment, and promoting ecological conservation and restoration.

To ensure security in key areas, 6 projects are centered on food and energy security.

These major projects are of critical importance to China's current and long-term development, and they involve both physical investment and institutional building. We will better leverage government investment to encourage the participation of nongovernmental actors and give full play to the vital role of these projects in reinforcing foundations, shoring up weak links, and sustaining growth momentum.

Looking ahead, we are fully confident about the future. Under the strong leadership of the Party Central Committee with Comrade Xi Jinping at its core, with the concerted efforts of all of us across the country, we will surely turn the inspiring blueprint of the 15th Five-Year Plan into a living reality.

III. Overall Requirements and Policy Orientations for Economic and Social Development in 2026

This year is the first year of the 15th Five-Year Plan period. To deliver in our work, 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 plenary sessions of the 20th Party Central Committee
- act on the guidelines of the fourth plenary session of the 20th Party Central Committee and last year's Central Economic Work Conference
- fully and faithfully apply the new development philosophy on all fronts, move faster to foster a new pattern of development, and promote high-quality development
- adhere to the general principle of pursuing progress while ensuring stability
- keep in mind both domestic and international imperatives
- better ensure both development and security
- implement more proactive and effective macro policies
- make our policies more forward-looking, targeted, and coordinated
- further boost domestic demand and improve supply
- optimize the allocation of new resources while making the best use of existing ones
- develop new quality productive forces in light of local conditions
- advance the development of a unified national market
- continue to prevent and defuse risks in key areas
- provide greater support to keep employment, enterprise operations, markets, and expectations stable
- promote higher-quality economic growth while achieving an appropriate

increase in economic output

- maintain social harmony and stability

All this will ensure that we get off to a good start in the 15th Five-Year Plan period.

The main targets for development this year are as follows:

- GDP growth of 4.5–5 percent, while striving for better in practice
- surveyed urban unemployment rate of around 5.5 percent
- over 12 million new urban jobs
- CPI increase of around 2 percent
- personal income growth in step with economic growth
- a basic equilibrium in the balance of payments
- grain output of around 700 million metric tons
- a reduction of around 3.8 percent in carbon dioxide emissions per unit of GDP

In proposing these targets, we have considered the need to leave some room for structural adjustments, risk prevention, and reform in the opening year of this five-year plan period, so as to lay a solid foundation for delivering better performance in the coming years. The GDP growth target is well aligned with our long-range objectives through the year 2035 and broadly in line with the long-term growth potential of China's economy. As favorable conditions for achieving this target are in place, all local governments should, in light of local realities, make solid efforts to deliver good outcomes.

We have set the surveyed urban unemployment rate at around 5.5 percent in view of China's overall employment levels and pronounced structural pressures; this requires us to adhere to the employment-first policy and strengthen support for employment stability.

A projected CPI increase of approximately 2 percent is feasible and will help guide expectations. By better balancing total supply and demand, we will steer general price levels back into positive territory and produce a reasonable, modest rebound in consumer prices to facilitate a virtuous cycle in the economy.

A reduction in carbon dioxide emissions per unit of GDP of around 3.8 percent

is projected to meet multiple needs, including those for economic and social development, green and low-carbon transition, and national energy security. Such a drop will enable us to move step by step toward the goal of peaking carbon emissions before 2030.

In our policy orientations, we will continue to pursue progress while ensuring stability, improve both the quality and performance of growth, boost synergy between adopted policies and new ones, enhance counter- and cross-cyclical adjustments, and make macroeconomic governance more effective.

We will continue to implement a more proactive fiscal policy.

The deficit-to-GDP ratio for this year is set at around 4 percent. The government deficit is set at 5.89 trillion yuan, 230 billion yuan more than last year. Expenditure in the general public budget is projected to reach 30 trillion yuan for the first time, an increase of about 1.27 trillion yuan over last year. A total of 1.3 trillion yuan of ultra-long special treasury bonds will be issued to provide continued support for endeavors such as implementing major national strategies, enhancing security capacity in key areas, and carrying out large-scale equipment upgrades and consumer goods trade-in programs. A total of 300 billion yuan of special treasury bonds will be issued to enable large state-owned commercial banks to replenish their capital.

This year, 4.4 trillion yuan of local government special-purpose bonds will be issued. We will improve negative list-based management of projects funded by these bonds and fine-tune trials to enable the prompt issuance of special-purpose bonds upon provincial-level review and approval. The funds raised will be used mainly to support major projects, replace hidden debts, and settle overdue payments owed by governments.

Government spending this year will continue to be fairly large in scale. More will be done to optimize its structure so that fiscal funds are used more cost-effectively, with priority given to boosting consumption, investing in people, and raising living standards.

The central government will increase its fiscal transfer payments to local governments. Trials will be conducted to promote more integrated and coordinated use of transfer payments. This will place more fiscal resources at the

disposal of local governments and enhance their capacity for coordination. 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 at every level should take better care of financial resources, establish sound mechanisms for increasing revenue and reducing spending, and make the best use of existing resources and assets. We must reinforce financial and economic discipline, strengthen budget constraints, strictly control general expenditures, and keep our belts tightened. Every cent we save must be spent on solving critical development problems and meeting people's urgent needs.

We will continue to apply an appropriately accommodative monetary policy.

Promoting steady economic growth and an appropriate rebound in prices are key considerations underpinning our monetary policy. We will flexibly and effectively employ a range of policy instruments, including cuts to required reserve ratios and interest rates, and maintain adequate liquidity to ensure that aggregate financing and money supply rise in step with projected economic growth and CPI levels.

We will develop new and better structural monetary policy instruments, scale them up as needed, and refine the ways they are used. We will smooth out the channels for monetary policy transmission and leverage the role of intangible assets such as data as a production factor and intellectual property rights. We will adopt more supportive measures, including those for assessment, financing guarantee, and risk compensation to guide financial institutions in boosting support for key priorities such as domestic demand expansion, scientific and technological innovation, and micro, small, and medium enterprises.

We will effectively regulate business activities in the credit market and lower intermediary financing charges to bring down overall financing costs. The RMB exchange rate will be kept generally stable at an adaptive, balanced level.

We will improve coordination between reform measures and macro policies.

High-quality development must be supported by both effective policies and robust reform measures. Bottlenecks and obstacles impeding economic flows should be cleared away through reform, and policies should help generate internal

growth momentum.

We will enhance the consistency of our macro policy orientation and make such policies more effective. All policies, whether economic in nature or not, whether already in place or newly introduced, will be included in evaluations to see that they are consistent with the macro policy orientation. This will ensure that all policies are well aligned and produce synergy. We will boost coordination between fiscal, financial, employment, industrial, and other policies, explore policy alignment opportunities, and develop new implementation tools, so as to deliver the best outcomes possible.

We will refine the mechanisms for managing expectations to bolster public confidence.

IV. Major Tasks for 2026

We must fully implement the Party Central Committee's overall plans for this year and take solid steps to do all our work well.

1. Building a robust domestic market

Taking the expansion of domestic demand as our priority, we should make coordinated efforts to boost consumption and expand investment, tap into every potential for growth in domestic demand, and better leverage the strengths of our enormous market.

We will continue to advance special initiatives to boost consumption.

We will adopt measures to stimulate the internal drive for household spending as well as policies to boost consumption, so as to propel further consumption growth. We will formulate and implement an income growth plan for urban and rural residents and roll out a range of practical measures to boost the earnings of low-income groups, increase property income, and refine the remuneration and social security systems.

To promote the expansion and upgrading of goods consumption, 250 billion yuan in ultra-long special treasury bonds will be earmarked for consumer goods trade-in programs, and refinements will be made to the implementation

mechanisms for relevant policies. A special fiscal-financial coordination fund of 100 billion yuan will be created to facilitate domestic demand expansion through combined measures such as loan interest subsidies, financing guarantee, and risk compensation.

We will broaden the coverage of loan interest subsidies for personal consumers and service entities, while also raising ceilings and extending terms. The one-time credit repair scheme will be put into good effect. We will implement initiatives to upgrade services to the benefit of consumers, develop a number of new, high-profile consumption scenarios with broad appeal, and move faster to nurture new areas of consumption growth.

We will energize consumption off-line and in lower-tier markets. We will abolish all excessive restrictions on consumption and unlock spending potential in areas such as culture, tourism, sports events, and healthcare. Spring and autumn holidays will be introduced for primary and secondary school students in localities where conditions permit, and the system of staggered paid leave will be implemented. Consumer rights and interests will be better protected, and we will improve the consumption environment for inbound tourists to make China a favored shopping destination.

We will fully tap and unleash the potential of effective investment.

We will focus on key areas such as new quality productive forces, new urbanization, and well-rounded personal development, boost the growth momentum of market-driven effective investment, and increase the share of government investment in public wellbeing initiatives. A total of 755 billion yuan will be earmarked in this year's central government budget for investment. We will also allocate 800 billion yuan raised from ultra-long special treasury bonds to implement major national strategies and enhance security capacity in key areas. Central government subsidies for investment will be raised on a per-category basis.

Quotas for local government special-purpose bonds earmarked for projects will be raised and placed under separate management. We will continue to allocate more quotas to localities where investment projects are well prepared and funds are used effectively.

We will issue new types of policy-backed financial instruments with a total value of 800 billion yuan to stimulate greater private sector investment. We will see that all types of government investment funds are used in a well-coordinated way, support localities with their initial groundwork in place in exploring the formulation of overall government investment plans, and step up oversight over project funds to curb inefficient and ineffective investment.

To invigorate private investment, we will implement relevant promotion policies and measures. We will refine the long-term mechanisms for facilitating the participation of private enterprises in major projects and encourage private investment in new arenas such as high technology and modern services.

2. Fostering new growth drivers at a faster pace

We should stay focused on the real economy, develop new quality productive forces in light of local conditions, and modernize the industrial system.

We will upgrade traditional industries.

We will keep working to upgrade key industries. New projects for major technology transformation and upgrading will be planned, and 200 billion yuan raised from ultra-long special treasury bonds will be used to support large-scale equipment upgrades. We will launch a new round of initiatives to drive high-quality development in key manufacturing chains and step up industrial foundation reengineering and major technology and equipment research. These efforts will help us build a group of national advanced manufacturing clusters.

We will promote inclusive services powered by the Cloudification, Big Data, and AI Initiative, and ramp up support for small and medium-sized enterprises (SMEs) undergoing digital and intelligent transformation. A number of smart factories and intelligent supply chains will be built to enhance smart manufacturing, and construction industrial chains will be modernized to develop smart construction. We will work faster to upgrade standards, enhance quality oversight, and promote brand building to support enterprises in producing more distinctive products of better quality.

We will nurture emerging industries and industries of the future.

We will launch industrial innovation projects, encourage central government enterprises and other SOEs to take the lead in making application scenarios more

accessible, and foster emerging pillar industries such as integrated circuits, aviation and aerospace, biomedicine, and the low-altitude economy. To nurture industries of the future such as future energy, quantum technology, embodied AI, brain-computer interfaces, and 6G technology, mechanisms will be put in place to increase funding and share risks in these fields.

We will roll out mechanisms to help grow SMEs that use specialized and sophisticated technologies to produce novel and unique products, and also nurture unicorn companies. We will make full use of the National Venture Capital Guide Fund and redouble efforts to develop angel investment and venture capital investment. Government investment funds should play an exemplary role as patient capital and help more startups grow into leading technology enterprises more quickly.

We will enhance the capacity and quality of the service sector.

We will press ahead with trials to promote integrated development of advanced manufacturing and modern services. We will expand the market for science and technology services, boost the value of software services, and promote the development of producer services such as financial services, modern logistics, intellectual property services, and inspection and testing. We will also work to boost the quality, diversity, and accessibility of consumer services. Market access restrictions in the service sector will be eased in a well-ordered way to facilitate greater investment in priority areas. We will improve national standards for the service sector and cultivate the “China Services” brand.

We will create new forms of smart economy.

We will advance and expand the AI Plus Initiative. We will promote faster application of new-generation intelligent terminals and AI agents and encourage large-scale commercial application of AI in key sectors and fields, so as to foster new forms and models of AI-native business. We will support the development of open-source AI communities and build a vibrant open-source ecosystem.

We will launch new infrastructure projects on hyper-scale intelligent computing clusters and coordinated development of computing capacity and electricity supply. We will step up integrated monitoring and distribution of computing capacity across the country and support the development of public

cloud services. The development of satellite internet will be expedited, and an upgraded 5G Plus Industrial Internet Initiative will be introduced. We will extensively develop and utilize data resources, refine the foundational systems for data as a production factor, and build high-quality datasets. Steps will be taken to improve AI governance.

3. Moving faster to achieve greater self-reliance and strength in science and technology

We should seize the historic opportunities emerging from the latest round of technological revolution and industrial transformation to raise our innovation capacity across the board and provide the scientific and technological underpinning needed for high-quality development.

We will drive advances in original innovation and breakthroughs in core technologies in key fields.

We will tap the strengths of the new system for mobilizing resources nationwide to make breakthroughs in core technologies in key fields across entire chains. We will carry out major science and technology projects and strengthen planning for strategic and frontier sectors to bring about more original advances. We will further increase the share of R&D spending on basic research and ensure that this field receives more long-term and stable support.

We will build China's strength in strategic science and technology in a coordinated way. We will deepen reform of research institutes and ensure that planning for the development of national laboratories is well coordinated with that of major science and technology programs and infrastructure. These moves will strengthen our self-sufficiency in scientific and technological infrastructure across the board. We will promote scientific and technological literacy among the public. We will also nurture dedication to science, deepen reform of the science and technology evaluation system, and foster an enabling environment for original and disruptive innovation.

We will pursue full integration between technological and industrial innovation.

We will develop Beijing (the Beijing-Tianjin-Hebei region), Shanghai (the Yangtze River Delta), and the Guangdong-Hong Kong-Macao Greater Bay Area into international centers for scientific and technological innovation and turn them

into world-class innovation engines. The principal role of enterprises in innovation will be reinforced. We will back leading high-tech enterprises in spearheading the creation of innovation consortia and undertaking more major national science and technology projects.

We will further develop pilot-scale testing platforms, improve intellectual property protection systems in emerging fields, and see that major technological advances are applied with greater speed and efficiency. We will improve full life-cycle, whole-of-chain financial services for scientific and technological innovation and establish routine fast-track channels for public listing, merger, acquisition, and restructuring for sci-tech enterprises developing core technologies in key fields. Such moves will ensure that technology finance truly supports innovation and invention.

We will promote integrated development of education, science and technology, and talent.

We will institute sound, integrated mechanisms on this front to boost coordination across development plans, policies, resources, and evaluations. We will improve mechanisms for ensuring that talent training programs are geared to economic and social development needs, advance reforms of higher education institutions on a categorized basis, and adjust academic disciplines and majors as needed. We will launch a new round of initiatives to develop world-class universities and academic disciplines, build national centers for interdisciplinary studies, and do more to cultivate top-tier homegrown innovators.

We will move faster to foster professionals with expertise of strategic importance to our country, step up efforts to attract and cultivate first-rate scientists and young talent, and advance initiatives to train outstanding engineers, master craftspeople, and highly-skilled workers. We will promote high-standard development of talent hubs and platforms and ensure that human resources better meet regional development needs. We will also further institutional reforms designed to promote talent development, put in place a sound assessment system that is based on innovation-related capability, performance, outcomes, and contributions, and create smooth channels for talent flows. Through these efforts, we will see that all types of talent thrive and excel.

4. Continuing to deepen reform in key areas

As we strive to develop a high-standard socialist market economy, we should deepen critical reforms to remove institutional barriers and inject new impetus and vitality into our endeavors to pursue high-quality development.

We will intensify efforts to build a unified national market.

Regulations will be drawn up on developing a unified national market. We will improve the statistical, fiscal, tax, and evaluation systems, regulate the economic promotion activities of local governments, issue lists of do's and don'ts for local government investment attraction, and better regulate policies on tax breaks and government subsidies. We will advance reform of institutions and mechanisms for public bidding.

We will address monopolies and unfair competition with greater intensity, enhance the binding force of fair competition review, and thoroughly address rat race competition with a full range of approaches, including production regulation, standard-based guidance, pricing law enforcement, and quality supervision, so as to cultivate a sound market environment. We will advance comprehensive reform trials for the market-based allocation of production factors and include more eligible localities in the trials. We will also steadily advance pricing reform for public utilities and public services.

We will reform the fiscal, tax, and financial systems.

We will better coordinate fiscal resources and budgets and raise the share of state capital gains that are collected by the central government. To promote sound fiscal management, we will advance zero-based budgeting reforms and expand reform trials in central departments. We will improve local tax systems and expand the sources of tax revenue at the local level. We will optimize the scope and rate of excise tax and move its collection on some items further down the production-to-consumption chain.

We will regulate competition among financial institutions and work to consolidate small and medium local financial institutions and improve their performance. We will deepen comprehensive investment and financing reforms in the capital market, improve market entry mechanisms for medium- and long-term capital, refine investor protection schemes, and broaden exit channels for private

equity funds and venture capital funds. The share of direct financing and equity financing will be raised.

We will energize all 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 formulate and implement plans for further deepening SOE and state-capital reform to refine the layout of the state-owned sector and adjust its structure. We will refine supportive regulations and policies for the Private Sector Promotion Law to consolidate the legal and institutional basis for ensuring equal access to production factors, a level playing field for market competition, and effective protection of private economic entities' lawful rights and interests.

We will refine the modern corporate system with distinctive Chinese features. We will vigorously promote the entrepreneurial spirit and encourage the healthy growth of a new generation of entrepreneurs. We will work to achieve win-win outcomes for platform companies, third-party merchants, and gig workers. Category-specific and targeted assistance will be provided to self-employed individuals, and a stronger push will be made to make sure that overdue payments owed to enterprises are settled. We will keep working to foster a first-rate business environment and better support enterprises in doing business and pursuing high-quality growth free from undue concern.

5. Expanding high-standard opening up

We should continue to pursue mutually beneficial cooperation, steadily expand opening up at the institutional level, and promote broader international economic flows, so as to advance reform and development through opening up.

We will open wider to the outside world.

We will expand market access and open up more areas, particularly in the service sector. We will further expand opening-up trials for value-added telecom services, biotechnology, wholly foreign-owned hospitals, and other fields, take well-ordered steps to expand opening up in the digital sector, and shorten the negative list for cross-border trade in services. We will develop national comprehensive demonstration zones for promoting greater openness in the service

sector.

We will advance negotiations to conclude more regional and bilateral trade and investment agreements and move forward with the process of seeking to join the Digital Economy Partnership Agreement and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership. We will continue to be fully engaged in the reform of the World Trade Organization and safeguard and develop the open world economy. We will improve the layout and scale of pilot free trade zones to boost their innovation-driven development capacity. We will take solid steps to develop the Hainan Free Trade Port.

We will keep the volume of foreign trade stable and refine its mix.

We will step up support for both credit and credit insurance, and expand cross-border use of the RMB. We will guide enterprises in optimizing resource allocation on the global market and work for integrated development of trade and investment and of domestic and foreign trade. New trade drivers will be fostered. We will facilitate the expansion, upgrading, and well-regulated, well-planned growth of the “cross-border e-commerce plus overseas warehouses” model, and promote the development of logistics services for international delivery. We will expand trade in intermediate goods, advance digital trade and green trade, and boost border trade. We will encourage and support service exports, boost imports to promote balanced trade, and further facilitate cross-border trade.

We will expand two-way investment cooperation.

We will deepen reform of the institutional framework for promoting foreign investment and ensure national treatment for foreign-funded enterprises. A new edition of the Catalog of Encouraged Industries for Foreign Investment will be implemented, and foreign-funded enterprises will be encouraged to reinvest in China and expand production locally. We will enhance services and support for foreign-funded enterprises to make China a favored destination for foreign investment. Development zones and industrial parks of all types will be better regulated and upgraded. We will guide the overseas distribution of industrial and supply chains in a rational and orderly manner. We will also improve comprehensive overseas services and do more to prevent and control outbound investment risks and protect China’s overseas interests.

We will pursue high-quality Belt and Road cooperation.

We will strengthen strategic alignment with Belt and Road partner countries and take solid, well-measured steps to promote stronger infrastructure connectivity, greater connectivity on rules and standards, and closer bonds with the people in these countries. Both major signature projects and “small and beautiful” public wellbeing projects will be launched. Freight train services between China and Europe and between China and other parts of Asia will be improved, and faster progress will be made in developing the New International Land-Sea Trade Corridor. The Smart Customs cooperation partnership will be advanced. We will also expand practical cooperation in emerging fields to deliver more benefits to people in countries along the Belt and Road.

6. Advancing all-around rural revitalization

Work related to agriculture, rural areas, and rural residents must remain our top priority. We should continue to learn from and apply best practices from Zhejiang’s Green Rural Revival Program to ensure that policies designed to strengthen agriculture, benefit farmers, and boost rural prosperity deliver greater outcomes. This will put our agricultural sector and rural areas on firmer foundations for improving the performance and gains of development.

We will keep a firm focus on grain production.

We will place equal emphasis on output and capacity, production and conservation, and output expansion and income growth. On this basis, we will step up efforts in the latest round of initiatives to raise grain production capacity by 50 million metric tons. To keep the output of grain and edible oil stable, we will enhance efficiency through a combination of high-quality land, superior seeds, advanced machinery, and best practices, while also working to boost per-unit yields on large tracts of farmland, foster superior varieties, and improve crop quality.

We will consolidate and enhance production capacity for soybeans and other oilseed crops, and keep the output of cotton, sugar crops, natural rubber, and other agricultural products at stable levels while improving their quality. We will diversify our food supply by advancing crop farming, forestry, animal husbandry, and fisheries in tandem. We will keep the total area of China’s farmland above the

specified red line, conduct strict management over the offsetting of cultivated land that has been diverted to non-agricultural uses, advance the high-quality development of high-standard cropland, step up protection of black soil, and strengthen comprehensive use of saline and alkaline soils.

Measures will be worked out to develop agricultural insurance, and the comprehensive capacity of the agricultural sector for disaster prevention and mitigation will be enhanced. Initiatives will be advanced to invigorate the seed industry, and faster moves will be taken to identify and cultivate ground-breaking seed varieties and promote their use.

We will promote the R&D and application of appropriate, advanced agricultural machinery and equipment, and see that agricultural technologies reach the fields and farmers. We will implement coordinated policies on production, purchasing, and storage to keep the prices of grain and other major agricultural products at reasonable levels. We will implement the inter-provincial mechanism for major grain-purchasing areas to compensate major grain-producing areas, so as to keep the latter and their farmers motivated. All localities must shoulder their share of responsibility and make concerted efforts to ensure the security of China's food supply.

We will provide regular, targeted assistance.

We will continue to consolidate and expand our poverty alleviation gains and carry out regular assistance programs under the rural revitalization strategy in conjunction with relevant initiatives, so as to guard against any large-scale lapse or relapse into poverty. Assistance policies will generally remain unchanged. We will set appropriate standards for identifying people who are at risk of lapsing or relapsing into poverty and carry out monitoring to ensure early detection, intervention, and assistance.

We will deliver better outcomes in development-based assistance initiatives through boosting local industries and employment and see that social assistance provides a cushion for people most in need. Follow-up support will be given to people relocated from inhospitable areas. We will improve east-west cooperation, targeted support, village-embedded assistance programs, and buy-to-support schemes. Underdeveloped areas will benefit from assistance across multiple levels

and categories, and key counties receiving rural revitalization assistance will get necessary support to accelerate development, all with the aim of boosting the internal growth momentum of these areas.

We will continue to advance rural reform and development.

Province-wide trials on extending rural land contracts by another 30 years upon the expiration of the current second-round contracts will be conducted across the country. We will develop appropriately scaled agricultural operations and improve the framework for modern agricultural operations and commercial agro-services. Support will be provided for the development of new rural collective economies. We will push forward with the reform of collective property rights, collective forest tenure, state farms, and supply and marketing cooperatives.

The fourth national agricultural census will be carried out. We will promote two-way flows of production factors between urban and rural areas and pursue integrated development of agriculture, culture, and tourism. We will nurture distinctive rural industries, boost the intensive processing of agricultural products, develop the non-timber forest-based economy, and refine mechanisms for involving more rural residents in local industry development, so as to sustain rural income growth.

More rural professionals will be trained. Further efforts will be made to promote new social mores, improve governance, and enhance social etiquette and civility in rural areas. To further improve the rural living environment, we will make tenacious efforts to address issues such as upgrading toilets and clearing up waste. Initiatives for whole-of-area land improvements will be steadily advanced. We will refine mechanisms for implementing rural development initiatives, move faster to address modern amenity gaps in rural areas, and work to build a beautiful and harmonious countryside for people to live and work in.

7. Advancing new urbanization and coordinated regional development

We should continue to implement the coordinated regional development strategy, major regional strategies, the functional zoning strategy, and the new urbanization strategy, with a view to developing a regional economic layout and a territorial space system that enable regions to leverage their complementary strengths in pursuit of high-quality development.

We will continue to promote people-centered new urbanization.

Well-conceived and systematic measures will be taken to grant permanent urban residency to people who move to cities from rural areas. Based on local conditions, we will ease relevant eligibility standards so that more children of rural migrant workers can take high school entrance examinations in their current place of residence. We will continue to refine the policies for linking transfer payments, quotas for land newly designated for construction, and infrastructure investment to the number of urban residency approvals granted by local governments.

We will improve infrastructure planning and public resource allocation at the county level and develop distinctive industries to promote high-quality development of county economies. We will continue to tap the full potential of cities and refine the modern urban system. We will pursue high-quality urban renewal by steadily renovating old urban residential compounds and urban villages. Idle land and vacant housing and infrastructure will be put to better use.

We will boost the development of projects for ensuring the safety of urban infrastructure lifelines and improve fire prevention and rescue capacity for high-rise buildings. We will develop new types of industry-oriented and business-oriented communities, make urban governance smarter and more meticulous, and build people-centered modern cities.

We will ensure more coordinated regional development.

We will optimize functional zoning to guide localities in better leveraging their comparative advantages based on their defined functions. Solid steps will be taken to make new advances in the large-scale development of the western region, to achieve new breakthroughs in the full revitalization of the Northeast, to accelerate the rise of the central region, and to encourage faster modernization of the eastern region. We will devote greater energy to advancing critical reforms, enhancing policy empowerment, and ensuring the supply of production factors, all with the aim of supporting major provincial economies in assuming greater responsibility.

We will encourage the Beijing-Tianjin-Hebei region, the Yangtze River Delta, and the Guangdong-Hong Kong-Macao Greater Bay Area to build themselves into world-class city clusters. We will advance high-standard, high-quality development of the Xiong'an New Area. Continued efforts will be made to

promote the development of the Yangtze Economic Belt, and to pursue ecological conservation and high-quality development in the Yellow River basin. The development capacity of the Chengdu-Chongqing economic zone will be boosted, and faster growth will be promoted in city clusters along the middle reaches of the Yangtze River and in other areas.

We will enhance the coordinated and interconnected development of key city clusters, improve the mechanisms for coordinated planning, industrial collaboration, and benefit sharing, carry out national initiatives for industry relocation, development, and upgrading, and boost cooperation across administrative divisions. We will strengthen differentiated policy support to advance initiatives aimed at boosting economic development and raising living standards in border regions and promote the revitalization and development of old revolutionary base areas, areas with large ethnic minority populations, border areas, and resource-depleted cities. We will enhance overall planning for major bays and see that China's maritime sector gets stronger, performs better, and grows in size.

8. Taking stronger measures to ensure and improve the people's wellbeing

The people's wellbeing must always come first. We should ensure that public services are inclusive, meet essential needs, and provide a cushion for people most in need, and we should make every effort to deliver more benefits to the people.

We will promote high-quality full employment.

We will bolster support for employment through various policies and foster an employment-friendly growth model. We will continue with current measures such as those on granting unemployment insurance premium refunds, social insurance subsidies, and special loans, and increase funding for work-relief programs.

We will implement the initiative for creating more stable, better-quality job opportunities, support labor-intensive sectors and enterprises in keeping payrolls stable, nurture new occupations and jobs to serve emerging industries and industries of the future, and see that the service sector plays a greater role in job creation. We will draw up policies to facilitate employment for college graduates and other young people, increase support to stabilize employment among rural migrant workers, help ex-service members get resettled and find employment, and

increase employment assistance for people facing difficulties in finding jobs. Policies will also be adopted to encourage people in flexible employment and new forms of employment to participate in social security programs.

We will provide stronger guidance and support for business startups through dedicated policies, including interest subsidies on guaranteed loans. We will take more effective measures to facilitate employment and entrepreneurship through better adaption to the development of AI technologies.

We will fully implement the system for ensuring payment of rural migrant workers' wages and step up efforts to eliminate discrimination in the workplace, so as to firmly protect the legitimate rights and interests of workers. We will continue to roll out large-scale training programs for upgrading vocational skills to equip more workers with marketable skills that will help them secure better jobs and higher earnings.

We will enhance education equity and quality.

We will carry out the project on fostering virtue through education in the new era and promote effective integration between political studies in the classroom and practice in society. In response to structural changes in school-age populations, we will adjust the allocation of educational resources. We will upgrade basic education and make coordinated efforts to develop balanced, quality compulsory education and inclusive, quality preschool education. We will refine policies on free preschool education and increase the supply of regular senior secondary school places.

Enrollment in quality undergraduate programs will continue to be expanded. We will enhance the training capacity of vocational schools and develop vocational colleges with distinctive features. We will improve special needs education and specialized education, provide better public services in support of lifelong learning, and guide and regulate the development of private education.

We will build a high-caliber professional teaching workforce, enhance the professional integrity and conduct of teachers, and ensure better pay and benefits for them. We will strengthen physical, aesthetic, labor skills, and mental health education, and improve the school-family-society collaboration mechanism to ensure that students are physically and mentally healthy and realize well-rounded

development.

We will strengthen basic medical and health services.

Under the health-first strategy, we will refine the framework of policies and institutions for the promotion of health, deliver better outcomes in patriotic health campaigns, and boost public health capacity. We will improve the mechanisms for promoting coordinated development and governance of medical services, medical insurance, and pharmaceuticals, deepen the reform of public hospitals to see that they better serve the public interest, and provide greater operational support for county, district, and community-level medical institutions.

We will strengthen under-resourced specialties and enhance emergency medicine, blood supply, and other emergency response capabilities across the board. The functions and layout of medical institutions will also be refined. We will ensure better medication continuity at primary-level medical institutions, deliver solid progress in developing contracted family doctor services, and promote tiered diagnosis and treatment.

We will continue to promote the preservation and innovative development of traditional Chinese medicine (TCM) as well as integrated application of TCM and Western medicine.

Government subsidies for basic medical insurance for rural and non-working urban residents will be raised by 24 yuan per person. We will improve the multi-tiered medical security system and steadily advance unified management of basic medical insurance funds at the provincial level. We will optimize centralized procurement of medicines and medical consumables and enhance pricing governance, further reform medical insurance payment models, and improve policies on the use of surplus funds. We will crack down hard on medical insurance fraud. We will work faster to develop commercial health insurance and promote high-quality development of innovative drugs and medical devices, so as to better meet people's diverse needs for medicines and medical services.

We will improve social security and social services.

Minimum basic old-age benefits for rural and non-working urban residents will be raised by 20 yuan per month, and the unified national management system for basic old-age insurance funds will be improved and implemented. We will

broaden the coverage of unemployment insurance and workers' compensation schemes, expand trials of occupational injury insurance in a prudent and systematic way, and improve the policies for transferring social security accounts.

The proactive national strategy in response to population aging will be advanced. We will increase the supply of public-interest elderly care services and improve elderly care services in rural areas. Elderly care service vouchers will be granted to seniors affected by moderate or more severe functional impairments. We will actively tap the potential of elderly human resources, draw up measures to promote high-quality development of the silver economy, and refine supportive policies for products designed for seniors, pension finance, and seniors' seasonal relocation for wellness and care.

We will carry out the initiative for expanding and improving rehabilitation care services and advance insurance schemes for long-term care. Greater care and assistance will be provided for seniors living alone, people with physical or cognitive impairments, and other groups in need.

We will foster positive attitudes toward marriage and childbearing. We will boost housing support for first-time married couples and those with their first child, and help families with children meet their needs for better housing. We will refine the maternity insurance and parental leave systems, expand demonstrations and trials for subsidized childcare services, and provide support for public-interest childcare services and integrated nursery and childcare services.

We will strengthen disability prevention initiatives, provide better rehabilitation and care services for people with disabilities, and promote coordinated use of resources for elderly care and disability services. We will ensure that children in need receive adequate care and services and safeguard the legitimate rights and interests of women and children. We will strengthen services and support for service personnel and their family members, ex-service members, and other entitled groups.

A sound system for basic funeral services will be developed. Social assistance of different types will be provided across different levels to see that all our people's basic living needs are met.

We will better satisfy the intellectual and cultural needs of our people.

We will guide cultural development with the core socialist values. We will develop philosophy and social sciences and promote the production of outstanding works in the press, publishing, radio, film, television, literature, art, and other fields. We will improve the quality and management of online content, enhance comprehensive cyberspace governance, and strengthen the protection of minors in cyberspace.

Initiatives will be launched to boost the quality and efficiency of public cultural services. We will make sure that facilities such as public libraries, museums, and cultural centers are open to and better serve the public, improve the services system for fostering a love of reading among our people, launch extensive public cultural activities, and promote new forms of literature and art for the general public in the internet age. Archiving will be further developed.

We will continue with the project to pass on and develop fine traditional Chinese culture. The fourth national survey of cultural artifacts will be completed, and systematic protection, management, and proper use of cultural heritage will be enhanced.

We will boost high-quality development of cultural tourism and cultivate diversified forms of business featuring the integration of culture, tourism, sports, and commerce. We will encourage efforts to extend the global reach of more cultural enterprises and fine cultural works, and see that the mainstream media enhances its capacity for international communication. Good preparations will be made for China's participation in the 2026 Asian Games. Restructuring of the youth football training system will be sped up. We will actively develop the sports event economy, the ice and snow economy, and outdoor sports. We will build sports venues and facilities close to people's homes and ensure they are put to best use. More distinctive recreational sports events will be launched.

9. Accelerating the green transition across the board

Guided by our goals of achieving peak carbon emissions and carbon neutrality, we will make coordinated efforts to cut carbon emissions, reduce pollution, pursue green development, and boost economic growth, while strengthening our green development drivers.

We will step up comprehensive efforts to improve the environment.

Fresh headway will be made in keeping our skies blue, waters clear, and lands clean. We will formulate and implement an action plan to ensure continuous air quality improvement, continue to tackle black, malodorous water bodies in county seats and rural areas, and adopt more robust measures to control risks posed by polluted land plots in key industries. We will devote greater efforts to treating new pollutants and take comprehensive steps to treat solid waste.

We will refine the mechanisms for diversifying the forms of ecological compensation and broaden the channels for realizing the market value of ecosystem goods and services. Biodiversity protection will be enhanced, and the 10-year fishing ban on the Yangtze River will be effectively enforced. We will take a holistic and systematic approach to the conservation and improvement of mountain, water, forest, farmland, grassland, and desert ecosystems. We will integrate and optimize protected areas, and continue to develop national parks. Solid steps will be taken to make advances in this crucial stage of the national shelterbelt program in northwest, north, and northeast China. All this will ensure that our people can enjoy a cleaner and more beautiful environment.

We will boost the green and low-carbon economy.

We will improve the policies for promoting green and low-carbon development, launch initiatives for upgrading quality, lowering costs, and reducing carbon emissions in key industries, and drive forward the development of zero-carbon industrial parks and factories. We will set up a national fund for low-carbon transition and foster new growth drivers such as hydrogen power and green fuels. We will exercise tight and effective regulation over energy-intensive and high-emission projects, accelerate efforts to phase out outdated production capacity, and support innovation and application of green and low-carbon technologies and equipment. The systems for total resource consumption control and comprehensive resource conservation will be improved, and recycling of recyclable materials will be stepped up.

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

We will implement the system of controlling both the total amount and intensity of carbon emissions and refine the systems for carbon emissions statistics

and accounting as well as carbon footprint management. The coverage of the China Carbon Emission Trade Exchange will be expanded. An outline of the plan for strengthening China's energy sector will be formulated. We will build a new electric power system, accelerate the construction of smart grids, develop new types of energy storage, and promote more extensive use of green electricity. We will also promote clean and efficient use of fossil fuels.

10. Strengthening risk prevention and mitigation and enhancing security capacity in key areas

We will take coordinated steps to guard against risks and drive growth, so as to enhance development resilience, firmly safeguard security, and promote social harmony and stability.

We will work to stabilize the real estate market.

City-specific policies will be introduced to control the number of new real estate projects, reduce housing inventory, and improve supply. We will explore various avenues for utilizing commodity housing stock and encourage such stock to be purchased and used mainly as government-subsidized housing. Reform of the housing provident fund system will be deepened. We will improve the supply of government-subsidized housing and accelerate the renovation of old and dilapidated housing units.

We will take well-ordered steps to promote the development of quality homes that are safe, comfortable, eco-friendly, and smart, and carry out projects to enhance housing quality and initiatives to improve property services. We will better leverage the role of the white list to ensure timely delivery of housing projects and prevent debt default risks. Further efforts will be made to develop the foundational institutions and relevant supportive policies for creating a new development model for the real estate sector.

We will take active and well-ordered measures to defuse local government debt risks.

We will support local governments in leveraging all relevant policies to defuse hidden debt risks at a faster pace. Stringent measures will be taken to prevent fraudulent debt resolution. We will enforce the prohibition on incurring new hidden debts in breach of regulations as an ironclad rule. We will increase financial and fiscal support to optimize the ways of conducting debt restructuring and

replacement, adopt multiple measures to defuse operational debt risks in local government financing platforms, and take systematic steps to reform and transform these platforms on a per-category basis. Indicators for debt monitoring and evaluation will be refined, and long-term mechanisms will be established to conduct unified government debt management.

We will take active and prudent steps to defuse financial risks.

A full range of resources and means will be leveraged to address risks in small and medium local financial institutions. We will take market- and law-based measures to deal with high-risk institutions in a systematic way, ramp up capital replenishment through various channels, and prudently handle the non-performing assets of financial institutions. We will enhance coordination in financial regulation and guard against and crack down on illegal financial activities. We will enhance monitoring and early warning to ensure prompt response to financial risks and better prevent and control risks at source.

We will safeguard national security and social stability.

We will fully apply a holistic approach to national security, improve the national security system, and build up national security capacity in key domains. We will strengthen public safety governance, make critical infrastructure intrinsically safer, and bolster local communities' capacity for ensuring workplace safety and for disaster prevention and mitigation. We will complete the three-year drive to address the root causes of workplace accidents and ensure production safety. Steps will be taken to strengthen the monitoring, forecasting, and early warning of meteorological, hydrological, and geological disasters, forest and grassland fires, and earthquakes.

In northern China, accelerated efforts will be made to shore up infrastructure, emergency response, and other weak links in flood prevention, drainage, and disaster response. The development of a modern water network will be accelerated, and the support system for catastrophe insurance will be improved. Oversight over the safety of food, drugs, key industrial products, and special equipment will be tightened.

The social governance system will be improved. We will guide and support the sound development of social organizations, humanitarian assistance, volunteer

services, social welfare programs, and charitable initiatives, and promote reform and development of trade associations and chambers of commerce. We will continue to apply and develop the Fengqiao model in the new era and advance the well-regulated development of integrated governance centers, so as to improve community governance and effectively prevent and resolve conflicts and disputes through diverse means. Public psychological counseling services will be strengthened.

We will enhance law-based handling of public complaints and proposals, and make concerted efforts to resolve relevant issues. We will further develop the integrated system and capacity for maintaining law and order, build robust mechanisms for combating and rooting out organized crime on an ongoing basis, and redouble efforts to prevent and crack down on telecom and online fraud and drug-related crime. These efforts will enable us to advance the Peaceful China Initiative to a higher level.

New developments 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 our political responsibility for ensuring full and rigorous Party self-governance, and consolidate and build on what we have gained from the study campaign for fully implementing the central Party leadership's eight-point decision on improving work conduct. We will tighten regulation and oversight over the allocation and exercise of power, make thorough efforts to improve Party conduct, build integrity, and combat corruption in the government,

and intensify efforts to address misconduct and corruption directly affecting the public. We will make sure that officials have a correct understanding of what it means to perform well and act accordingly by delivering for the people through hard work and in accordance with objective laws.

We will intensify efforts to build a law-based government, advance law-based government administration, and perform our duties in strict accordance with the Constitution and the law. 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. The quality and effectiveness of audit-based oversight will be raised, and sound, democratic, and law-based decision-making will be ensured. We will take solid steps to make government affairs more transparent and improve the way we communicate and explain policies to the public.

We will support trade unions, Communist Youth League organizations, women's federations, and other people's organizations in better playing their roles, and deepen the reform of public institutions.

Long-term mechanisms for regulating enterprise-related administrative law enforcement will be improved. We will promote one-stop government services to elevate overall service levels and speed up the development of a digital government. We will enhance administrative performance, prioritize policy implementation, take solid steps to solve problems, and improve our ability to fully and effectively implement the decisions and plans of the Party Central Committee. We in government at every level should keep the overall picture in mind. To this end, every one of us must ground our work in an accurate understanding of our respective roles in China's overall development and properly align regional advantages with national strategies and market demand to pioneer new models of high-quality development suited to local conditions.

We will refine the differentiated performance evaluation system, keep working to rectify pointless formalities, and effectively reduce the burden on those working on the ground, so they can dedicate themselves to ensuring policy implementation and delivering solid outcomes. We will work to foster favorable political, talent,

business, and public opinion environments and create the powerful synergy needed to pursue high-quality development throughout society.

With a focus on forging a strong sense of community for the Chinese nation, we will actively promote extensive interaction, communication, and integration among all our ethnic groups, and speed up modernization in areas with large ethnic minority populations. All this will help further build the community of the Chinese nation.

We will adhere to the Party's basic policy on religious affairs, ensure that religions in China are Chinese in orientation, and strengthen law-based governance of religious affairs. We will fully implement the Party's policy on overseas Chinese affairs. We will protect the legitimate rights and interests of Chinese nationals residing abroad and those who have returned to China as well as their families in China, and work to pool their support and strength.

Last year saw new achievements in modernizing national defense and the armed forces. 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, and fully and thoroughly implement the system of ultimate responsibility resting with the chairman of the Central Military Commission. Guided by the principle of ensuring political loyalty in the military, we will continue to improve military political conduct and make major strides toward the centenary goals of the People's Liberation Army. We will make solid gains in military training and combat readiness, and speed up the development of advanced combat capabilities. All these steps will boost our strategic capacity to safeguard China's sovereignty, security, and development interests.

We will formulate the plan for strengthening the military during the 15th Five-Year Plan period, carry out major defense-related projects, and launch projects to modernize military theory. We will make coordinated advances in military-civilian reforms, improve the framework and layout of defense-related science, technology, and industry, and consolidate and enhance the integration of national strategies and strategic capabilities. We will move faster to develop national defense mobilization capabilities and raise public awareness of national

defense.

We in government at every level should provide strong support for endeavors to develop national defense and the armed forces. We will strengthen mutual support between civilian sectors and the military and consolidate the unity between the military and the government and between the military and the people.

We will 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 see that Hong Kong and Macao are administered by patriots, ensure that both special administrative regions are more effectively governed in accordance with the law, and promote their economic and social development. We will support Hong Kong and Macao in better integrating into and contributing to the country's overall development, further leverage their unique strengths and important roles derived from the backing of the motherland and from their close links with the rest of the world, and promote their long-term prosperity and stability.

We will fully 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, resolutely fight against separatist forces aimed at "Taiwan independence," and oppose external interference, so as to promote the peaceful development of cross-strait relations and advance the cause of national reunification. We will promote exchanges, cooperation, and integrated development across the Taiwan Strait, and people on both sides of the Strait should work together to pass on and carry forward Chinese culture. We will implement policies designed to ensure equal treatment for our Taiwan compatriots, so as to improve the wellbeing of the Chinese people on both sides. Working together, all of us Chinese will realize the great cause of national rejuvenation.

We will stay committed to an independent foreign policy of peace and to peaceful development. We will expand our global network of partnerships, resolutely oppose hegemonism and power politics, and uphold international fairness and justice.

China stands ready to work with all members of the international community to promote an equal and orderly multipolar world and universally beneficial and

inclusive economic globalization; to pursue the Global Development Initiative, the Global Security Initiative, the Global Civilization Initiative, and the Global Governance Initiative; to actively participate in reform and development of the global governance system; and to make the international order more just and equitable. In doing so, we will jointly build a community with a shared future for humanity and create a bright future of peace and development for our world.

Fellow Deputies,

The blueprint has been drawn, and the time for action has come. 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 forge ahead with one heart and one mind to accomplish the objectives and tasks for this year's economic and social development and get off to a good start in implementing the 15th Five-Year Plan.

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