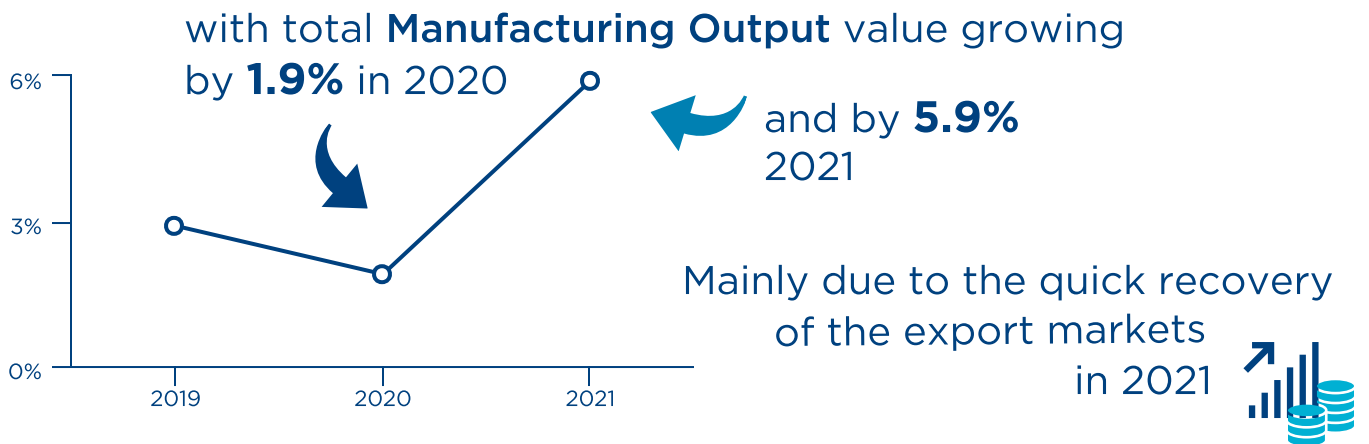


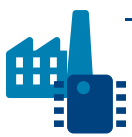
China's Manufacturing Recovery



China was the ONLY major manufacturing economy not to contract during the pandemic



China's exports recovered well with **>25% Yr-On-Yr** growth in Q1-Q3 in 2021



The Semiconductor industry has become

China's strongest performing industry



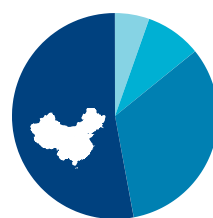
with an expected growth of **9.5% in 2021**

due to high rate of demand

China accounts for **50%**

of global semiconductor production

with



Europe (5.1%)

USA (8.3%)

Asia (31.1%)

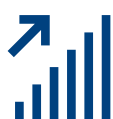
accounting for the majority of the rest

Due to China's strong performance during the pandemic overall forecast CAGR (21-25) for the region was still 3% with industry production also having a CAGR of 3%

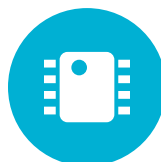
The strongest performing machinery sectors in 2021 were:



Textile Machinery
10.3%



Semiconductor & Electronics Machinery
9.3%



Food & Beverage Machinery
7.9%



(Growth vs 2020)

Highest CAGR (21-25) categories; Farming Machinery (6.8%) Machine Tools (5.4%) and Materials Handling equipment (5.2%)