

# Update 27: China - Reports Economic Recovery in Q3 2020 as GDP Increases by 4.9% Amid COVID-19 Pandemic

- China's gross domestic product (GDP) grew by 4.9% in Q3 2020 despite the COVID-19 crisis
- The country has partially emerged from a record slump caused by COVID-19 shutdowns in January 2020
- On a QoQ basis, the GDP rose by 2.7% in Q3 2020
- Retail sales grew by 3.3% in September 2020
- Industrial output grew by 6.9% in September 2020, after a 5.6% rise in August 2020
- The country reported 13 confirmed COVID-19 cases on October 18, 2020
- As of now, China has reported 85,685 confirmed COVID-19 cases with 4,634 deaths (5% of total reported cases) and 80,802 recoveries (94% of total reported cases)
- Supply Wisdom is continuously monitoring the situation and will alert you to any relevant developments
- Please consult Chinese Center for Disease Control and Prevention (<http://www.chinaccdc.cn/en/>) for latest information on COVID-19 in China

## Source(s)

<https://in.reuters.com/article/china-economy-gdp/chinas-economic-recovery-quickens-in-third-quarter-but-misses-forecasts-idINKBN27405D?il=0>

<https://economictimes.indiatimes.com/news/international/business/chinas-economy-grows-4-9-in-q3-extending-coronavirus-recovery/articleshow/78740888.cms>

<https://www.channelnewsasia.com/news/business/china-q3-gdp-growth-year-on-year-misses-expectations-13311606>

<https://www.worldometers.info/coronavirus/country/china/>

## Targets Affected:

China

## Category(s):

Geo-Political Risk - Macro-Economic Risk

## Event:

Coronavirus (COVID-19) Incident(s)

## Guidance

### *Actions to consider:*

- Consider implementing suggested actions related to 'Negative Impact on Economy' under the 'COVID-19: Actions to Consider' section below / next page

**Related Alerts**

**Aug. 10, 2020**

**Immediate**

Update 26: China - Reports New Cases of Tick-Borne Virus and Bubonic Plague Amid Ongoing COVID-19 Challenges

**July 27, 2020**

**Medium**

Update 25: China - Reports Highest Daily Increase of 61 New COVID-19 Infections Since March 6, 2020

**July 9, 2020**

**Immediate**

Update 24: China - Faces Multiple Epidemic Threat Amid New Cases of Dengue Fever, Bubonic Plague, and COVID-19

**July 6, 2020**

**Immediate**

Update 23: Mongolia, China - Twin Epidemic Threat Amid Growing Cases of Bubonic Plague and COVID-19

**June 16, 2020**

**Immediate**

Update 22: Baoding, China - Imposes Martial Law as New COVID-19 Cluster Emerge in Beijing

**June 14, 2020**

**High**

Update 21: China - Reports Highest Number of COVID-19 Cases Since April 2020; Lockdowns Imposed in Parts of Beijing

**May 14, 2020**

**Immediate**

Update 20: Jilin, China - Seals Off Cities Near North Korea Border as New COVID-19 Cases Spark Fear

**May 12, 2020**

**Immediate**

Update 19: Wuhan, China - New COVID-19 Cases Spark Fear of Another Wave of Infection

**April 30, 2020**

**Immediate**

Update 18: China - Hong Kong Extends Mandatory Quarantine for Arrivals Until June 7, 2020

**April 24, 2020**

**Immediate**

Update 17: Harbin, China - Announces Lockdown to Fight COVID-19 Outbreak

**April 17, 2020**

**High**

Update 16: China - Reports First Economic Contraction of 6.8% in First Quarter, Since 1992

**April 12, 2020**

**Immediate**

Update 15: China - Reports 99 New Coronavirus Cases as Imported Infections Rise

**April 9, 2020**

**Immediate**

Update 14: China - Manufacturers Expected to Shift Production Outside Country as Japan Offers Funds

**April 3, 2020**

**Immediate**

Update 13: Jia, China - Reimposes Restrictions Amid Fear of Second Wave of COVID-19 Cases

**March 26, 2020**

**Immediate**

Update 12: China - Increase in Imported COVID-19 Cases; Hubei to Lift Travel Restrictions by April 8, 2020

**March 19, 2020**

**Immediate**

Update 11: China - Risk of Imported Coronavirus Cases Prevails Amid No New Confirmed Cases of Local Transmission

**Feb. 29, 2020**

**Immediate**

Update 10: China - Global Markets Slide Amid Fears of Coronavirus Pandemic

Feb. 27, 2020

Immediate

Update 9: China - Rise in Coronavirus Infection Cases

Feb. 13, 2020

Immediate

Update 8: China - Rise in Coronavirus Infection Cases

Feb. 5, 2020

Immediate

Update 7: China - Rise in Coronavirus Infection Cases

Jan. 30, 2020

Immediate

Update 6: China - Major Tech Companies Impose Business Restriction Amid Coronavirus Outbreak

Jan. 27, 2020

Immediate

Update 5: China - Coronavirus Infection Continues to Rise

Jan. 24, 2020

High

Update 4: China - Shuts Down Transport in Eight Cities over Coronavirus

Jan. 22, 2020

Medium

Update 3: China - Coronavirus Outbreak

Jan. 20, 2020

Low

Update 2: China - Rise in Pneumonia Cases - Wuhan, Beijing, and Shenzhen

Jan. 9, 2020

Low

Update 1: China - Travel Advisory Amid Rise in Pneumonia Cases - Wuhan

Jan. 2, 2020

China - Viral Pneumonia Cases -  
Wuhan

Low

# Impact level Definitions

Impact Level	Definitions
Immediate	<b>Certain</b> - Supply Wisdom recommends considering prompt action. Examples of Immediate level alert events may include bankruptcy filings, data breaches, unexpected curfews, strikes, power black-outs, major geo-political events etc.
High	<b>Highly likely to occur in the near term (within 3 months)</b> - Supply Wisdom recommends being in a state of readiness to take quick action. Examples of High level alert events may include withdrawal of rating by ratings agencies, hostile takeover, multiple cyber-attacks, new business policies causing significant hardship etc.
Medium	<b>Likely to occur in the mid-term (within 3 to 6 months)</b> - Supply Wisdom recommends reviewing current mitigation steps and being ready to take proactive actions if and when situation deteriorates further. Examples of Medium level alert events may include unplanned C-level exits, suppliers caught in bribery cases, economy slipping into recession.
Low	<b>Possible in the long-term (after 6 months)</b> - Supply Wisdom recommends taking proactive action if situation does not resolve. Examples of Low level alert events may include lawsuits filed against suppliers, client losses, air pollution alerts issued by country's local authorities, unexpected holidays announced for the location etc.
Informational	The event is pertinent information but does not have a risk element associated with it. Examples of Info level alert events may include launch of new solutions, partnerships signed, industry outlook, positive changes in government policies, announcements regarding launch of software parks/ free trade zones/special economic zones etc.