

## Watch: China is recovering but far too slowly

ING's Greater China Chief Economist, Iris Pang, reflects on the latest troubling Chinese economic data as figures suggest the recovery from the Covid-19 crisis is taking longer than expected



### China is recovering, but it's still way too slow

We are keeping our China GDP forecasts unchanged at -3.1% YoY for the second quarter of 2020 and -1.5% for the full year. Latest figures show that most sectors are still in deep contraction territory, not least manufacturing. ING's Iris Pang says the Chinese government appears to be wary of spending more money to help the economy for fear of racking up even more debt.

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