

Royston Carr Asset Management Says China to Cut Taxes

Royston Carr Asset Management - China sets growth target of 6.0-6.5 percent for 2019 and plans to slash taxes to boost economy.

TAIPEI, TAIWAN, March 6, 2019 /EINPresswire.com/ -- China's economic growth is at its weakest point in almost three decades as domestic demand has weakened and the trade war with the US has caused expansion to cool.

In an effort to boost economic growth, China has announced that it will slash taxes by trillions of yuan and increase infrastructure spending.

In 2018, China's economy expanded by 6.6 percent and this year, China has targeted growth of 6.0 to 6.5 percent as the Chinese government has taken into account the risks posed by slowing global and domestic demand and the effects of the trade war with the US.

China's Premier, Li Keqiang recently stated that the government was aware of the considerable challenges facing China's economy and that it was willing to implement a range of stimulus measures in order to boost growth.

[Royston Carr Asset Management](#) analysts say China is planning to implement tax cuts of around 2 trillion yuan this year, after the 1.3 trillion yuan rolled out last year. The next round of tax cuts will be aimed at company taxes and fees but will also include support for the transport, manufacturing and building sectors.

Royston Carr Asset Management analysts say the planned stimulus measures appear to be a clear indication that China's policymakers are concerned about the growth prospects for the economy in 2019 and that the growth target range is designed to allow some room to maneuver.

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