POLIDEMOS

ASIA MARCANTONI
(edited by)

UNDERSTANDING CHINESE POLITICS IN THE 21ST CENTURY

Democracy, Society, and Strategic Ambitions

EDUCatt

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Centro per lo studio della democrazia
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Is the 'Chinese dream' ageing well? Demography and Labour Market from the 'Reforms' to the 'New Normal'

DARIO DI CONZO[1]

Abstract: Xi Jinping's ideological blueprint, the "Chinese Dream" (Zhongguo Meng, 中国梦), envisions restoring China's historical international stature by transforming it into a great power and economic powerhouse. However, despite remarkable achievements accomplished by the "Socialism with Chinese Characteristics", several challenges remain in the gap between the dream and reality. This chapter, by reconstructing their historical evolution starting from the 1978 "Reform and Opening Up" program, specifically explores the challenges posed by the current constraints of China's demographics and labour market. Although China is no longer the world's most populous country, its labour market remains the largest, with 780 million workers accounting for 22.7% of the global workforce in 2022. Social scientists from multiple disciplines have investigated the role of labour in China's economic rise, but the transformations of the 2010s have been even more profound than those of the previous 30 years, resulting in unprecedented labour reallocation. This chapter examines key shifts in China's labour market since the beginning of the reform era, with a focus on three main issues. First, it analyzes the demographic, spatial, and macro-sectoral employment drivers that created China's comparative advantage in labour costs during the first decades of reform, while highlighting how this advantage has diminished faster than anticipated. Second, it explores the urban-rural divide and its impact on migrant workers' flows, which have shaped domestic labour market

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dynamics. Finally, it looks at the gradual diversification of the enterprise ownership regime, from collective-state ownership to a labour market dominated by domestic private capital. The paper concludes that these profound changes have been essential to China's economic growth, but the rapid demographic shifts, combined with a polarized tertiarization of the labour market, threaten the realization of Xi's "Chinese Dream" of national rejuvenation.

Keywords: Chinese Dream; Labour market; Demographic transition; market reforms; Migrant workers.

Introduction

> *Everyone has an ideal, ambition and dream.*
> *We are now all talking about the Chinese Dream.*
> *In my opinion, achieving the rejuvenation of the Chinese nation*
> *has been the greatest dream of the Chinese people*
> *since the advent of modern times.*
> (Achieving Rejuvenation Is the Dream of the Chinese People,
> Xi Jinping, November 29, 2012)

> *To realize the Chinese Dream, we must take our own path,*
> *which is the path of building socialism with Chinese characteristics.*
> (Address to the First Session of the 12th National People's
> Congress, Xi Jinping, March 17, 2013)

Since the rise of Xi Jinping's leadership in 2012, the "Chinese Dream" (*Zhongguo Meng,* 中国梦) has become a central ideological blueprint within the theoretical architecture of the Chinese Communist Party. This "Dream" envisions restoring China's historical international stature by transforming it into a great power and economic powerhouse. In a dialectical relationship with the "American Dream" to disenchant its universalism (Brusadelli, 2025, p.146), the Chinese one has evolved into a project of national rejuvenation, with the goal of closing the gap with the US by 2049, exactly one century after the founding of the People's Republic (Lam, 2018, p. 11). However, despite remarkable achievements accomplished by the country, several challenges remain in the gap between the dream and reality. The shift from double-digit GDP growth to the so-called "new normal"[2], in an increasingly assertive geo-economic context marked by technological decoupling from the US, has further exacerbated several structural issues that China's economy must now address. This chapter, by reconstructing their historical evolution starting from the 1978 "Reform and Opening Up" program, specifically explores the challenges posed by China's demographics and labour market constraints.

The market-oriented reforms carried on under the paramount leadership of Deng Xiaoping revolutionized the development model and fundamentally altered the role, distribution, and organization of labour. During the 1980s and 1990s, the socialist employment model of the so-called "iron rice bowl"[3], based on the right and duty of each work unit (danwei,

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[2] The concept of the "new normal" refers to a structural shift in China's economic trajectory following the global financial crisis of 2008. It marks a transition from an input-driven growth model to one based on innovation. The "new normal" is characterized by slower, more sustainable economic growth, with GDP growth expected to stabilize around 5% annually, a notable reduction from previous two-digit growth periods. This shift is driven by challenges such as an aging population, the loss of low-cost labour advantages, and the need to transition the economy toward more innovative sectors. These changes represent a departure from the previous export-led growth model, highlighting the need for a new growth strategy to ensure long-term economic stability. For an overview of the topic, see Dollar, Huang, and Yao, p. xii.

[3] This model inherently went beyond the concept of industrial relations in market-based economy, as it attributed a political and social value to labour in the organization of both the urban and rural economy. It was a system in

单位) to provide a permanent job in state-owned enterprises (SOEs) or agricultural communes, was gradually dismantled. From the ashes of the socialist production system, the 1992 Trade Union Law and the 1994 Labour Law established a hybrid employment model, where labour relations were mediated by contracts in a context marked by the absence of the right to strike and independent union representation[4]. This institutional context, combined with demographic factors and a predominantly agricultural employment distribution in a regime of discrimination against rural inhabitants, provided a significant comparative advantage in labour costs. The extension of this advantage allowed China to undergo a rapid and profound industrialization process, in which import substitution policies, and the attraction of foreign capital shaped a highly successful export-led growth model. In just thirty years, China reshaped its economic structure, transforming from a

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which the low wages paid by state-owned enterprises (SOEs) were compensated by the provision of an extensive welfare system, where the worker experienced an "organized dependency" on the rest of the social system. For an overview of the topic, see Walder, 1988, p. 13.

[4] The All-China Federation of Trade Unions (ACFTU) serves as the sole trade union in China, reflecting the country's one-party system. Unlike trade unions in democratic societies, which often act as independent bodies advocating for workers' rights, the ACFTU's role is more aligned with the party-state's interests. It functions as a Leninist transmission belt between the labour force and the Communist Party, ensuring that workers' needs and grievances are addressed in a manner that supports the broader goals of the party. The ACFTU serves to convey the party's policies to the masses, while also channeling workers' concerns back to the party leadership. This system exemplifies the symbiotic relationship between the union and the party-state, where the union does not act as an independent advocate for workers but rather as a tool for reinforcing the party's central role in all aspects of society, including labour relations.

socialist-egalitarian and predominantly agricultural country into the so-called "world's factory".

In this Chapter, the profound transformations that have taken place in China's labour market are described, focusing on three key aspects. Firstly, the role played by demographics and macro-sectoral employment transitions in creating the comparative advantage in labour cost formation is discussed, highlighting how this advantage has been depleted faster than expected. Secondly, the asymmetric relationship between urban and rural spaces, its origins, and its impact on labour market evolution through the "differential citizenship" (Wu, 2010, p.55) imposed by the hukou system are explored. Finally, the gradual diversification of enterprise ownership regimes, transitioning from a system based on collective-state ownership to a labour market dominated by domestic private capital, is examined.

While the structural characteristics of China's labour market and demographics have played a key role in the country's economic rise, current constraints, driven by the rapid aging of the population, the physiological slowdown of rural-to-urban migration, and the income polarization within the services sector dominated by private capital, create a gap between the present challenging reality and Xi's "Chinese Dream" of national rejuvenation.

1. *The origins of "comparative advantage" in China's labour market*

On April 23, 2023, the United Nations Department of Economic and Social Affairs (UNDESA) announced that, after at least two-hundred years, the People's Republic of China has lost its global demographic primacy to India (Hertog, Gerland and Wilmoth, 2023). China's demographic size has been a central factor in its global relevance since imperial times.

According to the renowned economist Angus Maddison, this demographic primacy can be traced back at least to the 18th century. Based on his data, at the beginning of the 19th century, the population of imperial China stood at approximately 380 million, while India had just over 200 million people (Maddison, 2007, p. 24). By the mid-20th century, Maoist China, emerging from a century of concessions, colonial occupations, and over twenty years of both civil and liberation wars, had 546 million inhabitants, about 31% of the global population[5].

Despite varying interpretations and emphases, every analysis of China's development model evolution has underscored and examined the role of demographics in the country's ability to integrate rapidly and efficiently into the global economy. This smooth and progressive integration of China's labour force into global production has multiple origins. From a diplomatic standpoint, the *rapprochement* between Beijing and Washington in the 1970s created the political framework for the establishment of financial and commercial relations between China and its Asian neighbours of the so-called "capitalist archipelago" (Cumings, 1993). From an economic and institutional perspective, post-1978 China presented unique productive opportunities, among which it is difficult to establish a hierarchy. Firstly, Deng Xiaoping's "Reform and Opening up" program transformed China into a distinctive "developmental state" which was able to build an incredibly fruitful structure of incentives to attract fixed capital and transfer of technology from developed economies (Gabusi, 2017). Secondly, in the absence of a local entrepreneurial class, the Chinese diaspora abroad played a key role in mediating linguistic, cultural, and legal aspects between foreign investment and the local institutions (Arrighi, 2007, p. 387). Thirdly, China boasted an

[5] Maddison Project Database, 2023.

immense workforce, predominantly rural, low-cost, and equipped with relatively high levels of education and health when compared to per capita income[6]. These characteristics provided the country with an unparalleled comparative advantage in labour cost formation, triggering the process of spatial relocation of industrial production (Silver, 2003) that would ultimately lead the country to become the so-called "world's factory". In summary, the origins of this comparative advantage can be traced back to the demographic structure and predominantly agricultural employment distribution in the Chinese economy at the end of the 1970s. The next two sections reconstruct the origins and evolution of these two structural elements, emphasizing how they have gradually dissipated throughout the 21st century, leading to new challenges for China's labour market.

2. *General Lineages of China's demography.*

The opening of China's economy in the 1980s and 1990s coincided precisely with a period when the population's age distribution became more productive due to the ongoing "demographic transition". This process consists of four stages that summarize the long-term demographic trend experienced by modern societies through an alternating "low-high-low" population growth pattern (Choe, 2018, p. 394). The first stage represents a pre-modern demography in which high birth and death rates coexist, leading to slow population growth without

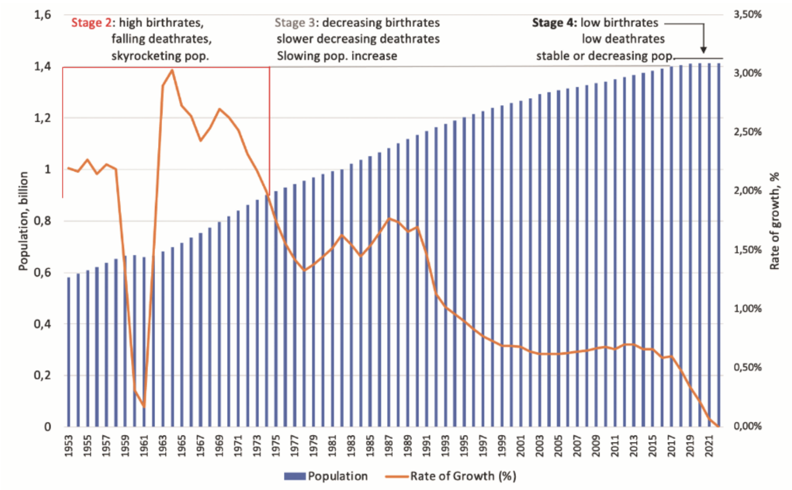
[6] In 1978, China's annual per capita income was only 5.6% of that United States, making it one of the poorest countries in the world. However, health indicators such as life expectancy and infant mortality were significantly better compared to countries with similar per capita incomes. Maddison Project Database, 2023.

shocks. A sudden increase in population characterizes the second stage. Such surging growth arises due to high birth rates while collapsing infant mortality and increasing life expectancy, achieved through generalized health and food security improvements. This occurred in China between the mid-1950s and the mid-1970s, as evidenced by a yearly population growth rate above 2% (Chart 1, stage 2 in red)[7]. The third stage of the "demographic transition" is marked by decreasing birth rates and a physiological slowdown in life expectancy, leading to moderate population growth. This stage of moderate growth, which lasted over a century in Europe, was realized in China in only forty years following the reforms (stage 3 in grey)[8]. Indeed, since the early 1990s, this slowdown in the growth rate has been accelerated by the notorious and draconian "one-child policy". As shown in Chart 1, the growth rate declined from 1.70% to 0.69% between 1990 and 1999. However, despite the repeated calls by demographers on the urgency of relaxing restrictive birth rate policies, no nationwide initiative was taken until Xi Jinping introduced the "two-child policy" in 2015 (White, 2019, p. 430). Accordingly, from 2001 to 2017, the population growth was marked by a long interval of modest and stable rates, swinging between 0.60% and 0.70%. Since 2018, a new period of a sharp contraction in the population growth rate has occurred, rapidly propelling China into the fourth stage of the "demographic transition". This is a phase of negative or close to zero growth featured by slight increases in life expectancy and a decline in the birth rate below the

[7] With the exception of the years 1959-1960, which were marked by the great Chinese famine that, according to multiple sources, claimed the lives of some 30 million people throughout the country. (Samarani, 2018).
[8] Naughton, 2018, p. 188.

replacement level, triggering an overall population ageing. In just four years, and ahead of forecasts[9], low growth turned negative and, for the first time since 1961, China's population shrank in 2022[10].

Chart 1 – China's "Demographic Transition", 1953-2022



Source: Data from 1953 to 2002 are drawn from the Maddison Project Database; From 2003 are from National Bureau of Statistics of China (NBSC).

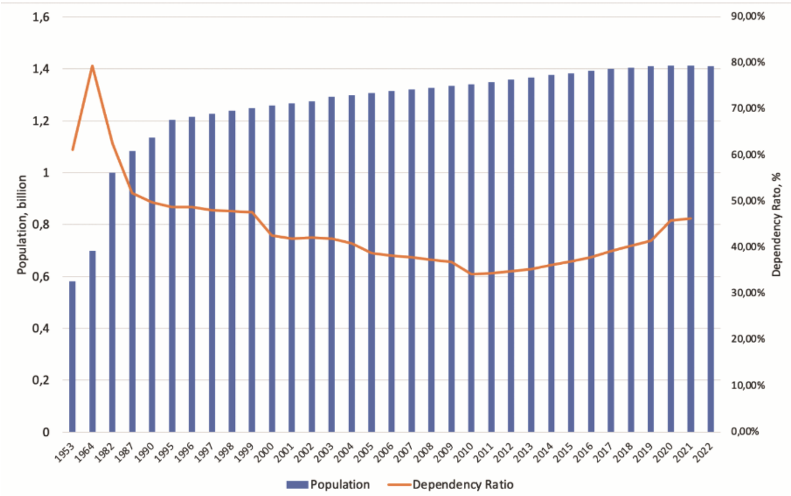
For an economic analysis of the labour market, the "demographic transition" has its most direct effect in creating the so-called "demographic dividend", which is realized when the

[9] Wang and Mason in 2011 anticipated a first decline in the population within «a few decades». (Wang and Mason, 2011). Naughton in 2018 *predicted* that the peak of China's population would be reached in 2028. (Naughton, *2018*, p. 206).
[10] In 2022, China's population decreased by 850,000 people. (National Bureau of Statistics of China, 2023).

number of people of working age (15-64) increases faster than the total population. The "demographic dividend" entails three types of economic effects (Naughton, 2018, pp. 188-189). Firstly, there is a "savings effect" caused by the tendency of individuals to save more when they are of working age, favoring investment over consumption. Secondly, there is a "human capital effect", realized through the overall decrease in the birth rate during the third stage of the demographic transition. Indeed, China's "baby boom" generation (between 1954 and 1975) progressively decreased the number of children, leading to higher investment in education per individual. Finally, there is a "mechanical effect" given by the ratio of working-age people to the total population, which can be synthetically measured through the "dependency ratio"[11]. As shown in Chart 2, China has experienced an increasing "demographic dividend" during the reform era. Since 1964, the dependency ratio of the population has steadily declined, reaching its lowest in 2010, with only 34.2% of the population belonging to age groups outside the labour market. Thus, the unfolding of productive opportunities linked to both domestic economic-institutional factors, such as the 1978 "Reform and Opening Up" program, and international factors, such as the *rapprochement* with the US and productive globalization, took place in a context where the available workforce was remarkably growing. This trend helped keep labour costs contained, shaping a meaningful comparative advantage for an extended period of time.

[11] "A ratio that measures the number of dependents in the population relative to the number of economically active. A higher ratio indicates greater reliance of the non-working population on goods and services produced by the working population in the society. Let No be the size of the population aged over 65, Ny the population aged below 15, and Na the economically active population aged 15–64" (Black, Hashimzade, and Myles, 2017, p. 603).

Chart 2 – Dependency Ratio, 1953-2022



Source: Maddison Project Database, NBSC, Statista.[12]

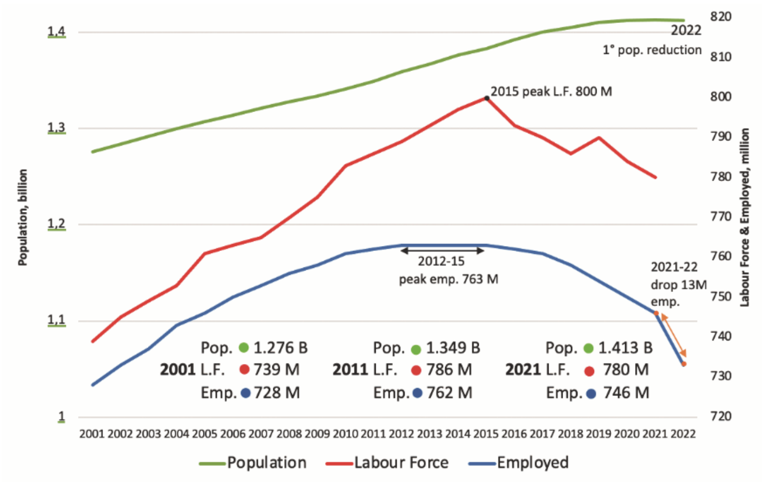
However, as extensively predicted by Chinese demographics (White, 2019, p. 427), restrictive birth rate policies coupled with parallel disincentives to childbirth related to economic development[13] have accelerated the depletion of this demographic source of comparative advantage throughout the 21st century. As stated above, the population growth rate was stable between 1999 and 2017, experiencing a slump in subsequent years that accelerated the "demographic transition". The

[12] Statista, *Dependency ratio in China from 2011 to 2023*, [online]. Available at: https://www.statista.com/statistics/224941/dependency-ratio-in-china/ (Accessed: 12 June 2024).

[13] Two main birth rate disincentives in an economic development dynamic are related to the increase in the female labour market participation rate and the average increase in the number of years of education of the female population.

slowdown in population growth was anticipated by an earlier and more severe contraction of the labour force. The labour force peaked at 800 million in 2015 and then began to contract at a rate of 3.3 million per year, reaching 780 million in 2021. Meanwhile, the employment "peak" occurred between 2012 and 2015 at 763 million (Chart 3). Since then, the number of employees has declined annually by about 2.8 million until 2021, followed by a slump of 13 million in 2022 alone.

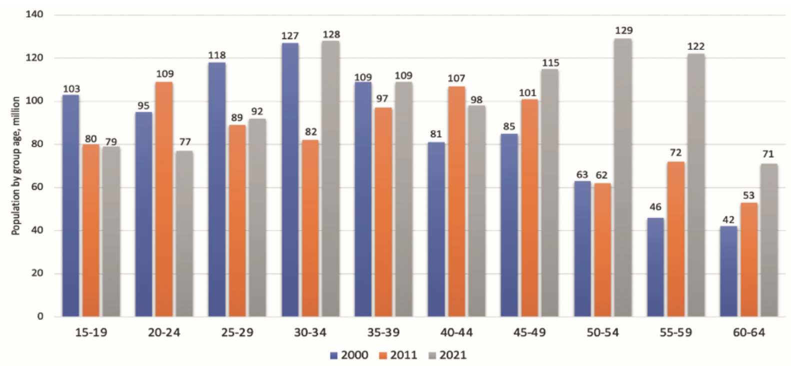
Chart 3 – Population, labour force, and employment in China, 2001-2022



Source: *NBSC*. Note: lines can be read from top to bottom: Population, Labour Force, Employment.

In fact, during the 2010s, the dependency ratio of the population gradually increased from 34.2% in 2010 to 46.3% in 2021, illustrating how moderate population growth has been contributing to overall population ageing. This rapid ageing of the population is clearly observable in Chart 4, which shows the evolution of the age composition of the workforce in the 21st century. While in 2000, the three largest groups were workers aged 25 to 39 years (approximately 354 million, blue columns), by 2021, these had been replaced by the age groups between 45 and 59 years (approximately 366 million, grey columns). Whether until 2010, China's economy could rely on the growing "demographic dividend", the combination of socio-economic factors and restrictive birth rate policies has significantly accelerated the shrinking of the available labour force and the overall ageing population in the second decade of the 21st century. Therefore, beyond increasing labour cost, the most alarming data related to population ageing concerns pension dynamics. Indeed, in the next 14 years, 332 million Chinese people will leave the workforce, while new entrants will be limited to 261 million, which corresponds to the current number of people under 14 years of age, creating a negative balance of over 60 million.

Chart 4 – China's evolving labour force divided by age group, 2001, 2011, 2021



Source: *NBSC.* Note: categories are displayed from left to right in each group-age, following the order listed in the legend, 2000; 2011; 2021.

In sum, China's "demographic comparative advantage" has dissolved in the first two decades of the 21st century. This depletion, as demonstrated by the "demographic transition" model, would have occurred naturally through lower fertility rates due to economic development. However, the overlap of these socio-economic factors and restrictive birth policies has significantly accelerated this dynamic. While in the first thirty years of reforms, China was able to benefit from an incredibly favourable demographic dynamic that boosted overall productivity in the economy, the distortions introduced have caused a population aging that is too rapid and threatens its development path. This structural rise in labour costs, driven by China's demographic winter and the excessively rapid growth of the retired population, presents a significant obstacle for Xi's "Chinese Dream". This project, which promises young people a bright and positive future where their individual fulfilment aligns with the dream of national rejuvenation (Gullotta, 2024, p. 116), will have to confront the reality of a younger generation that will demand higher remuneration while also being required to support an increasingly large retired population.

3. *China's evolving employment Structure and the Lewis Turning Point*

The second structural element to consider in analyzing the realization of China's comparative advantage in labour cost formation is the employment redistribution that occurred during the reform era. The pre-reform employment structure reflected technological backwardness, commercial isolation, and a predominantly rural population distribution in China. In 1978, 70.5% of workers were employed in the primary sector, about 283 million peasants who, in the absence of private land ownership, were organized in agricultural communes[14]. The secondary sector employed 17.3% of workers, approximately 69 million, and was monopolized by the SOEs, largely focused on heavy industry and mostly located in urban areas. Finally, the service sector employed just 12.2%, or 49 million workers, predominantly situated in urban and coastal China (Chart 5). This production structure made China one of the countries with the lowest real per capita GDP in the world, just 5.6% of the US level[15].

Starting from such a distribution of labour, a first structural factor capable of increasing overall productivity in the economy was the gradual transition of the agricultural workforce into the more productive secondary and tertiary sectors. As discussed in detail, this transition did take place, but what is particularly noteworthy about the evolution of the labour market is that it is once again linked to the upward demographic dynamics. Indeed, in the first phase of the reforms, between 1978 and 1992, the workforce increased by 65%, from 401 million to 662 million workers, allowing the Chinese economy to experience an expansion of the manufacturing and services sectors without reducing the overall workforce in the primary sector. Approximately 40% of the 261 million workers who entered the labour market between 1978 and 1992 (104 million) were employed in the agricultural sector, while 29% and 31% (75

[14] The land collectivization reforms were completed between 1956 and 1957 and led to the establishment of agricultural communes, organized into subunits called production teams and brigades. These communes were based on an egalitarian distribution of agricultural production and income and were responsible for providing rural public goods and services, such as basic infrastructure and healthcare. For an overview of the topic, see Cai, Park, and Zhao, 2011, pp. 167-214.

[15] China's real GDP per capita in 1978 was $1,583 (2011 dollars), while the U.S. GDP per capita was $29,287. Maddison Project Database, 2023.

and 82 million) found employment in manufacturing and services, more than doubling the workforce previously employed in these sectors. Thus, in the first fifteen years of the reforms, the "demographic explosion" allowed for the support of four simultaneous development incentives without creating competitive costs between different business opportunities in labour demand and without reducing the number of workers employed in the primary sector. Firstly, new mixed-capital enterprises, the joint ventures (JVs) of the Special Economic Zones (SEZs)[16], could rely on growing labour supply coming from the countryside. As discussed in depth later, those workers were excluded from the egalitarian "iron rice bowl" system and employed in a highly deregulated context, both in terms of wages and working conditions[17]. Secondly, the entrepreneurial incentives introduced by the "household responsibility system"[18] partially reformed agricultural land ownership rights,

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[16] The Joint Venture Law and the creation of the first four SEZs (Shenzhen, Zhuhai, Shantou, Xiamen) both date back to 1979.

[17] During the 1980s, the Chinese labour market entered a dual-track employment system. On one hand, there were the historical workers of SOEs, holding urban hukou, who largely managed to protect their working conditions and the right to a permanent job within their enterprise, even though the first forms of wage differentiation linked to productivity were introduced. On the other hand, those entering the labour market, mainly young individuals with rural hukou, were excluded from the socialist employment model and subjected to a highly deregulated system, characterized by the endemic absence of contracts and based on labour relations determined by market forces. These issues will be discussed in detail in the section on domestic migrant workers.

[18] Between 1979 and 1982, the Party adopted a new agricultural production strategy focused on the empowerment of families. This approach did not formally alter land ownership rights but granted farmers the opportunity, after fulfilling the quotas required by the planned economy, to sell their harvest at market prices. Gabusi, 2009.

allowing the primary sector to experience sustained growth in both production and productivity, even in the absence of a rapid reduction of its employees (Valli, 2015, p. 36). Thirdly, the reform of Township and Village Enterprises (TVEs)[19] allowed a growing share of the non-urban workforce to shift from agricultural activities to these rural industries. Indeed, TVEs, mainly organized as small and medium-sized enterprises, were gradually inheriting the light manufacturing of the "capitalist archipelago", which had entered into crisis due to rising local labour costs. Finally, the liberalization of prices and private commercial opportunities, together with ongoing coastal urbanization, drove the rapid growth of the tertiary sector and a sharp rise in its workforce.

In summary, when Jiang Zemin introduced the term "Socialist Market Economy"[20], definitively marking the transition to a hybrid development model between state control and market forces, the economy had achieved significant gains in overall productivity without benefiting from the reduction in the

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[19] The reforms of the TVEs represent one of the most successful experiments arising from rural economic liberalization and played a central role in demonstrating the advantages of transitioning from a command economy to a hybrid development model combining planning and market forces. These rural industries were born from the reorganization of village and township factories, which were granted the ability to engage in any production not already covered by the SOEs. These enterprises, collectively owned by local institutions, proved particularly efficient in inheriting light industries, carving out large market shares thanks to the ability to diversify production according to demand. Naughton, 2018, pp. 307-310.

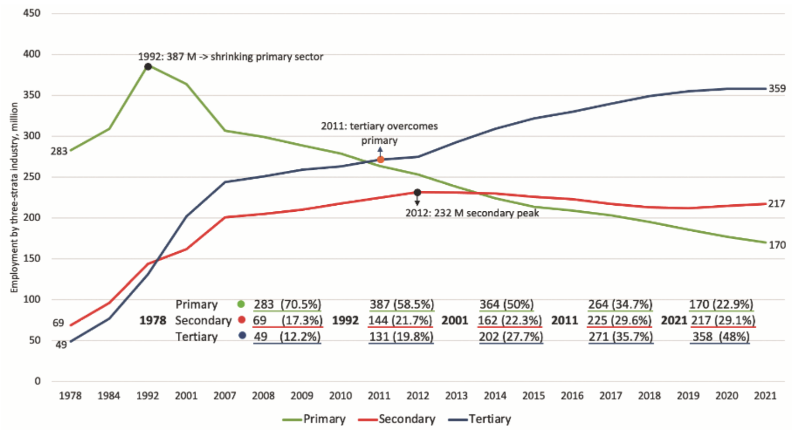
[20] At the Party's Fourteenth Congress in October 1992, the adoption of the "Socialist Market Economy" was established to "accelerate reforms, open to the outside world, and drive modernization", recognizing it as a "major development in Marxist theory", with equal status given to state planning and market forces. Between brackets the title of speech held by Jiang Zemin at the 14th Party Congress.

total number of peasants. These productivity gains, resulting from the transfer of the workforce from the agricultural sector to manufacturing and services, can be effectively summarized through Arthur Lewis's model. In brief, this model asserts that agriculture, the sector with the highest number of employees in a non-industrialized economy, absorbs an excessive share of the total labour force and does not adopt incentives for labour-saving, making both sector productivity and wages particularly low. This condition provides the economy with an enormous reserve of agricultural labour, available to be employed in more productive sectors (manufacturing and services) without altering the total production of the primary sector, given its marginal productivity close to zero. When the workforce shifts from agriculture to industry or services, wage pressures in the industrial sector are tempered by low wages in agriculture, as well as, in China's case, by the gradual increase in the working-age population already described. This framework forms the "comparative advantage" provided by an enormous availability of low-cost labour that, once employed in industry, triggers a "virtuous" economic cycle. In Lewis's model, the real labour productivity growth rate exceeds the real wage growth rate, allowing the industrial sector to generate high profits. This high profitability in the industrial sector leads to a higher propensity for investment in fixed capital, which, by expanding the industrial base, supports the demand for labour and fuels the transition of employment from the primary to the secondary sector, increasing productivity gains in the economy. When the agricultural labour surplus is exhausted, industrial wages begin to rise faster than productivity increases, and industrial profits are compressed, conditioning investments. At that point, it is said that the economy has passed through the Lewis turning point. Despite the limitations and criticisms directed at this model, what Lewis theorized can help to observe the evolution of

China's labour market between 1992 and the outbreak of the Global Financial Crisis (GFC) in 2007-2008. After reaching the peak of employment in the primary sector in the early 1990s (Chart 5)[21], the number of workers in this sector began to decline rapidly. Between 1992 and 2001, China lost 3 million farmers annually, while the secondary and tertiary sectors gained 18 and 71 million workers, respectively[22]. At the beginning of the 21st century, the employment structure was evenly divided, with 50% of workers employed in the primary sector (approximately 364 million) and the remaining 50% split between the 162 million in the secondary sector and 202 million in the tertiary sector, representing 22.3% and 27.7%, respectively. Thus, when China joined the World Trade Organization (WTO) in December 2001, the predominantly agricultural employment distribution still allowed for significant workforce transfers to more productive sectors. Indeed, in the following decade, the multiplication of private business opportunities and the skyrocketing trend of inward foreign direct investment (FDI) led to a much deeper redistribution of the workforce than that experienced in the 1990s[23].

[21] The highest number of workers in the primary sector was reached in 1991, with approximately 391 million workers. Data sourced from the NBSC.
[22] The number of workers in the tertiary sector surpassed those in the secondary sector in 1994. In 1994, there were 153 million workers in the secondary sector compared to 155 million in the services sector. Data sourced from the NBSC.
[23] In 2002, foreign direct investments in China amounted to 52 billion US dollars, while by 2011, they had more than doubled, reaching 116 billion. *China Trade and External Economic Statistical Yearbook*, 2011, p. 594.

Chart 5 – Employment by three-strata sectors, 1978-2021



Source: *NBSC.*

Between 2001 and 2011, the agricultural sector lost 10 million workers yearly, while the manufacturing sector saw a 39% increase (an additional 63 million), reaching 225 million workers, and the tertiary sector grew by 69 million workers, making services the leading source of employment. Despite the impact of the GFC, mainly due to the collapse of "Western" demand for goods produced or assembled in China, the employment transition continued linearly as predicted by Lewis' model. However, from the mid-2000s onward, the inflow of fixed capital into China began to saturate. The physiological slowdown in demographic expansion started to strain the productive balance achieved between capital inflow and the "proletarianization" of the agricultural workforce. The increasing demand for unskilled labour began to outpace supply, with the result that wages for workers, particularly those employed in low-value-added manufacturing activities like domestic migrants, started to rise at a faster rate than productivity (Naughton, 2018, pp. 230-231). As previously described, a growth in real wages higher than productivity should represent the Lewis turning point. Yet, the continued employment transition observed in the second decade of the 21st century in the presence of declining productivity highlights the heuristic limits of this theory[24]. Between 2011 and 2021, the contraction of the labour force in the primary sector proceeded at a rate very similar to the previous decade, losing around 9.4 million workers annually. This migration from rural areas to coastal cities ceased to fuel the secondary sector, which peaked in 2012 (232 million workers, Chart 5). Since then, the secondary sector has experienced a slight contraction in absolute terms, losing 1.6 million workers annually, but it has remained stable above 29% in percentage terms. Therefore, this third decade of profound employment redistribution almost exclusively supported a process of tertiarization in China's economy. In fact, employment in services grew by almost 9 million per year, from 271 million in 2011 to an impressive 358 million in 2021.

In sum, analyzing the distribution of employment across the three major sectors underscores the profound structural transformations in China's economy since the 1978 reforms. The availability of a vast agricultural labour force, combined with the demographic boom between the 1950s and 1970s, laid the foundation for China's comparative advantage in labour cost formation. However, this advantage began to dissipate faster than expected throughout the 21st century. The growth of the service

[24] The annual average growth rate of total factor productivity in the manufacturing sector dropped from 2.0% during the 1998-2007 period to 1.1% in the 2007-2013 period. The decline was widespread: 24 out of 28 two-digit sectors recorded lower total factor productivity growth in the 2007-2013 period compared to the 1998-2007 period. Brandt et al. 2020, pp. 1-8.

sector, while a sign of economic progress and maturation, has also led to a sharp polarization between high-end and low-end services. This structural shift toward a service-oriented economy, driven mainly by the increasing urbanization and digitalization presents a significant challenge to Xi's "Chinese Dream". The dream of national rejuvenation and "common prosperity"[25] is increasingly at odds with the reality of an economy where a significant portion of the labour force remains engaged in low-wage and low-productivity jobs, characterized by poorer and precarious working conditions. As the next section explores, the key players in this phenomenon are domestic migrant workers, whose migration from rural to urban areas has been a central factor in China's remarkable economic growth.

4. *The role of the urban-rural divide in the development of the labour market*

So far, in analyzing the transformations of the labour market, emphasis has been placed on the role played by demographics and the predominantly agricultural employment distribution in creating China's comparative advantage in labour cost formation. Equally relevant to this analysis is China's geographical and spatial dimension, whose divide between inland and coastal areas, as well as between urban and rural spaces, has

[25] The concept of *Common Prosperity* (gongtong fuyu, 共同富裕) has its roots in the Maoist era but was revived and emphasized under Xi Jinping. In 2021, it was introduced as a central ideological framework to guide the country's economic policies, aiming to reduce social and economic inequalities through wealth redistribution. Di Conzo, D. (2021) *La "prosperità condivisa": sul sentiero di sviluppo cinese* [online]. Available at: https://sbilanciamoci.info/verso-la-prosperita-condivisa-note-sul-sentiero-di-sviluppo-cinese/ (Accessed: 12 April 2025).

been a key element in the development process. The asymmetric relationship, with urban spaces acting as consumers of surplus and rural areas as producers, has been explored in several analyses of China's development model transition[26]. To understand the relevance of this spatial divide in the evolution of the labour market, the next two sections focus on the reforms' impact in narrowing or widening this asymmetric relationship and on the consequences most directly linked to employment composition: the emergence of the domestic migrant workers.

5. *The asymmetric relationship between urban and rural space*

China's division between urban and rural spaces is not just an analytical tool, but also a classification adopted by the National Bureau of Statistics of China (NBSC) to provide disaggregated demographic and socio-economic data between those holding urban or rural citizenship[27]. This formal division is legally enshrined through the establishment of the hukou system, an individual and family registration system that shaped urban development and limited population mobility by linking the provision of welfare services and rights such as healthcare and education to one's place of residence (Wang, 2010, pp. 80-81). Established in 1958, this registration system divided the population into holders of agricultural or non-agricultural hukou, effectively creating a form of "differential citizenship" between urban and rural populations.

The political-economic origin of such mobility control is at least twofold. Firstly, the implementation of the Maoist-era five-year plans clashed with the autonomous migration phenomena

[26] Arrighi, 2007, p. 61. Harvey, 2005, p.125. Zhan, 2018, p. 447.
[27] Urban population refers to all people residing in cities and towns, while rural population refers to population other than urban population. *China Statistical Yearbook, 2022*, p. 51.

that emerged in the 1950s and escalated, especially after the Great Leap Forward and the devastating famine of the early 1960s (Tomba, 2002, p. 184). Indeed, the claim to allocate every resource in detail, including labour supply and demand, required controlling population flows in a country so vast and poorly connected. Secondly, the planned economy adopted between the 1950s and 1970s had as its main objective the strengthening of heavy industry ("big push industrialization"), primarily located in urban areas, creating a significant imbalance in resource allocation (Weber, 2021, p. 153). In fact, the profitability of such industrial investments lay in two forms of price distortions (Hung, 2013, p. 205). The subsidization of agricultural prices imposed through the production quotas system allowed lowering the social reproduction costs of urban labour organized in the low-wage "iron rice bowl" regime. Similarly, the devaluation of raw material costs imported from rural areas "artificially" increased the profit margin on industrial goods produced in urban areas, amplifying the gap in terms of profitability between the primary and secondary sectors. Thus, in the three decades before the reforms, the prohibition of internal mobility crystallized the distribution of rural and urban employment in a 3:1 ratio[28], while the macroeconomic strategy underfunded the rural space, deepening a cleavage that has profoundly affected the pace, the graduality, and the geographical selectivity of reforms. The result was the affirmation of an asymmetrical relationship between urban and rural space and between coastal and inland provinces, which was mirrored in alternative and hierarchical social pacts. Urban workers enjoyed the "cradle-to-grave" benefits, including welfare connected to housing, education, and healthcare, under the "iron rice bowl" employment system. Conversely, rural workers experienced a less

[28] In 1958, urban employment accounted for 25% (53 million), a percentage almost identical to that of 1978 (24%, 95 million). Data source from NSBC.

convenient collectivist social pact since they were highly bound to their land as farmers without migration opportunities, worse consumption regimes, and less extensive forms of welfare (Andreas, 2019, p. 55). As argued, reforms have alternately narrowed or widened this asymmetrical relationship between urban and rural spaces, which, however, has remained a constant feature of China's development process to this day.

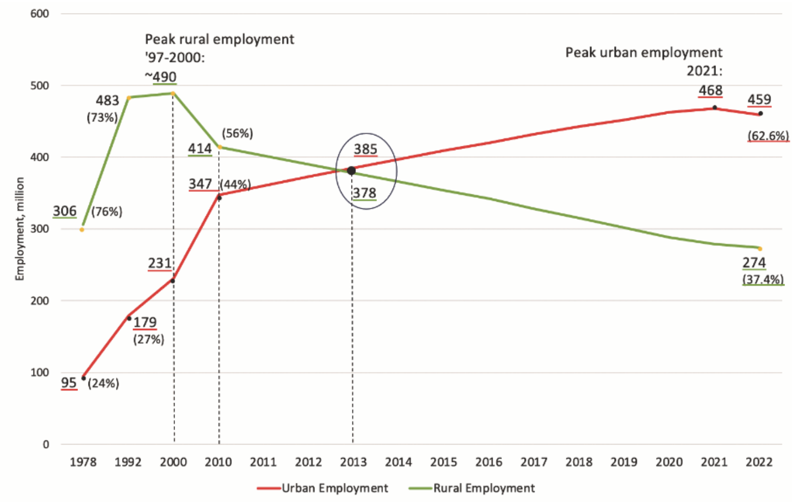
In 1978, 76% of the workforce was composed of rural workers, about 306 million, of whom over 90% were employed in agriculture (Chart 6)[29]. As previously stated, the first phase of the reforms did not trigger that process of urbanization and migration to the coastal provinces that would become disruptive starting in the mid-1990s, but mainly resulted in a sectoral rather than spatial reorganization of labour. Most of the new rural workforce was employed in the TVEs, whose workers grew from 28 million in 1978 to a peak of 135 million in 1996 (Naughton, 2018, p.310), absorbing most of the transition from agriculture to industry. This dynamic did not substantially alter the employment proportion between rural and urban areas. In 1992, the percentage of urban workers remained approximately 27% (179 million, Chart 6). Essentially, major reforms of the 1980s, such as the "household responsibility system" in agriculture and the reorganization of TVEs, narrowed the asymmetric relationship between rural and urban space decreasing incentives for internal migration. Indeed, despite the expansion of the SEZs in 1984[30] and the growing demand for labour that led to the

[29] As shown in Chart 5, in 1978, there were 283 million peasants in China, all of whom naturally held rural hukou status, and were therefore classified as rural population.

[30] In 1984, the first four Special Economic Zones (SEZs) were joined by 14 additional "open coastal cities": Dalian, Qinhuangdao, Tianjin (municipality),

relaxation of internal mobility restrictions[31], the migratory phenomenon remained marginal throughout the 1980s[32].

Chart 6 – Occupational distribution between urban and rural areas, 1978-2022



Source: *NBSC.*

Shanghai, Yantai, Qingdao, Lianyungang, Nantong, Ningbo, Wenzhou, Fuzhou, Guangzhou, Zhanjiang, and Beihai.

[31] Sun proposes a periodization of the hukou system in five phases, with the period between 1958 and 1983 classified as the most stringent and repressive phase for internal migration. This phase is considered to have ended in 1984 with the publication of the "Circular on the Issue of Farmers Settling in Urban Areas," which allowed for the possibility of applying for a residence certificate in small urban centers for those who could prove they had a fixed residence, a commercial activity, or an official employment. Sun, 2022, p.10.

[32] Anita Chan, in one of the first investigations into the working conditions of domestic migrant workers, quantifies the phenomenon at about 15 million. Chan, 2001, p.113.

The marginality of this process during the first decade of the reforms is consistent with what was emphasized in the previous paragraph about the ability of demographic expansion to provide the necessary labour for all forms of business arising from new entrepreneurial incentives. However, the situation began to change in the 1990s mainly due to the overlap of two processes. Firstly, TVEs and the agricultural sector, which had been the main beneficiaries of the start of the reforms, were systematically underfunded by the macroeconomic strategy after 1992 (Gabusi, 2009, pp. 49-53). Party's economic planners realized that the severe inflationary dynamics of the 1988-89 period, which contributed to the "Beijing Spring"[33], had their origins in policies favorable to developing entrepreneurship in both agriculture and industry in rural areas (Hung, 2013, p.206). Hence, in the first half of the 1990s, the Chinese government reformed the agricultural quota system again, attempting to lower the cost of agricultural goods, and disinvested in TVEs, which were progressively privatized (Li, 2016, pp.20-21). Secondly, the extension of SEZ tax incentives across the entire country[34] led to a surge in foreign investment in fixed capital, mainly located in coastal provinces, which would become a central pillar of the export-led growth model.

Thus, after just ten years of narrowing the asymmetry between rural and urban space, the new phase of the reforms initiated in 1992 reopened the divide. In fact, the saturation of

[33] "Beijing Spring" is a term commonly used to describe the wave of student-led demonstrations and pro-reform mobilizations that culminated in the Tiananmen Square protests of spring 1989.

[34] Concerning fiscal subsidies to foreign enterprises, the 1991 "Income Tax Law of the PRC for Enterprises with Foreign Investment and Foreign Enterprises" introduced a 25% tax rate for domestic enterprises, while foreign enterprises benefited from a preferential 15% tax rate after a two-year tax holiday and three years of half-taxation. OECD, 2008, p.20.

labour demand in rural light industry and the growing demand for manufacturing labour in coastal provinces, combined with sustained growth in the overall labour force, set the stage for an immense redistribution of labour, not only sectorally but also spatially. This redistribution of labour between rural and urban areas is easily observable in Chart 6. Between 1992 and 2000, the number of employees in rural China grew by only 1.5% (7 million), reaching a historical peak of 490 million, while urban employment grew by 29%, from 179 to 231 million workers. In the 21st century, this migration and urbanization process continued relentlessly, supporting the transition from agriculture to manufacturing and, in the 2010s, increasingly in favor of the services sector. In 2013, urban workers surpassed rural ones, representing over 62% of national employment by 2022. If the intensity and extent of this phenomenon are undoubtedly key factors in China's economic growth over the last thirty years, what is even more striking is that this movement occurred without the removal of the "differential citizenship" between urban or rural hukou, creating the opaque category of domestic migrant workers.

6. *The domestic migrant workers (nongmingong, 农民工)*

Internal migration from rural areas to urban regions has been a constant feature of modern industrialization. However, the peculiarity of the Chinese case lies in the artificial division of the population imposed by the hukou system (户口)[35]. The "differential citizenship" created by this registration system not only represented a fundamental element in the determination of a predominantly agricultural employment distribution in

[35] For further reference see Chapter 3 of this volume.

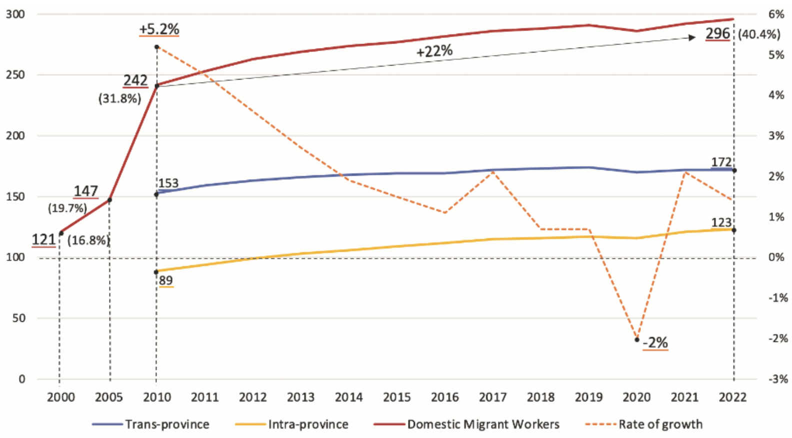
the pre-reform era, but it also contributed to the prolonged suppression of wages in urban and coastal manufacturing areas after 1978. The "cheapness" of the domestic migrant labour force has both institutional-legal and structural origins. From an institutional perspective, migrant workers have experienced an opaque and ambiguous legal status. The legal opacity of migrant workers is immediately evident in their technical definition, which includes those who «*work in non-agricultural activities for six months or more within a year in cities or rural areas outside the municipality of official residence*» (Li, 2016, p. 25). Therefore, the domestic migrant is neither a seasonal nor an urban worker, but an individual authorized to reside in the city for employment opportunities without being able to access local welfare or to settle permanently. Accordingly, these workers, especially until the 2007-2008 labour reforms[36], experienced a highly discriminatory labour relations, characterized by the endemic absence of regular labour contracts, wage arrears, and evasion of social security provisions (Kuruvilla, Lee, Gallagher, 2011). From a structural perspective, the migrant worker labour force is cheaper due to their "semi-proletarian" status (Pun and Lu, 2010). In fact, according to the classic Marxian interpretation, migrant workers were primarily peasants who were proletarianized through wage labour in urban industries. However, the ability for these migrants to return to their place of origin, where their families often still resided, served an ambivalent function. On the one hand, such labour cheapness was only

[36] In the 2007-2008, three significant labour reforms were introduced: the "Labour Contract Law", the "Employment Promotion Law", and the "Mediation and Arbitration of Labor Disputes Law". In summary, the most important elements introduced were the mandatory nature of labour contracts, the inclusion of all workers in social security programs, and a more accessible process for labour dispute resolution. For further overview see, Di Conzo, 2022, p. 86.

possible by offloading the social reproduction costs from the urban industrial space to the rural agricultural one (Andreas, 2008). On the other, the constant flow of remittances from the city to the countryside allowed migrants to offset the loss of labour in the rural context and plan their return home, thereby prospectively offering them the opportunity to escape the urban wage labour market. As mentioned earlier, this internal migration phenomenon gained progressive importance in the 1990s. In the absence of official data, Solinger's research on internal migrant workers reports that between 1993 and 1995, they numbered between 20 and 80 million (Solinger, 1999, pp.20-22). The first official surveys estimated the phenomenon at around 120 million workers in 2000[37]. As shown in Chart 7, during the first decade of the 21st century, the migration phenomenon reached astonishing dimensions. In 2000, the 121 million migrant workers accounted for over 16% of the national employment, while by 2010, both the total number (242 million) and their proportion of total employment (31.8%) had doubled.

[37] The available statistics on the so-called "floating population" begin their historical series in 2000. More detailed statistics on the demographic, sectoral, and wage composition of migrant workers are released by the Ministry of Human Resources and Social Security (MHRSS), starting from 2008 (only in Chinese). See sources Chart 7.

Chart 7 – Domestic Migrant Workers Flows, 2000-2022



Source: *Migrant Workers Annual Monitoring 2012-2021, MOHRSS*[38]. Note: from top to bottom lines can be read as following: Domestic migrant workers, Trans-province flow, Intra-province flow.

In the 2010s, this phenomenon has begun to slow down due to at least three factors. First, the available rural workforce began to partially deplete. Second, the upward pressure on wages in the coastal areas, particularly in the manufacturing sector (Di Conzo, 2022, p. 90), triggered a partial relocation of production to the inland provinces (Chan and Nadvi, 2014), leading to both a weakening of the migratory dynamic and a decrease in the distance of

[38] Ministry of Human Resources and Social Security, *Annual Monitoring and Survey Report on Migrant Workers* (年农民工监测调查), 2012-2021. Available in Chinese at the National Bureau of Statistics of China website: https://www.stats.gov.cn (accessed: 12 April 2024).

migration[39]. Finally, state investments, notably through initiatives like the 2009 anti-cyclical infrastructure package and the 2013 "Belt and Road Initiative"[40], redirected resources towards central and western provinces, reducing incentives to migrate to coastal regions[41]. Despite these factors, the trend did not stop entirely. Between 2010 and 2022, the number of migrant workers grew by 22%, reaching 296 million, or over 40% of total employment.

After having displayed the quantitative relevance of the domestic migrant workers in the labour market, a qualitative analysis of the evolution of their employment allows to delve deeper into China's progressive shift toward a service-oriented economy. Since the mid-1990s to the burst of the Global Financial Crisis (GFC) in 2007-08, the manufacturing expansion capacity underpinning the export-led growth model required a massive transfer of rural agricultural labour to the coastal cities. Since then, this picture started to change.

While manufacturing employment peaked in the early 2010s, urbanization and digitalization drove significant growth in service jobs, particularly in low-value-added sectors (Wang, Chan and Yang, 2021, p. 814). At the same time, the infrastructural stimulus package introduced by the Hu Jintao administration to mitigate the GFC notably boosted labour demand in the

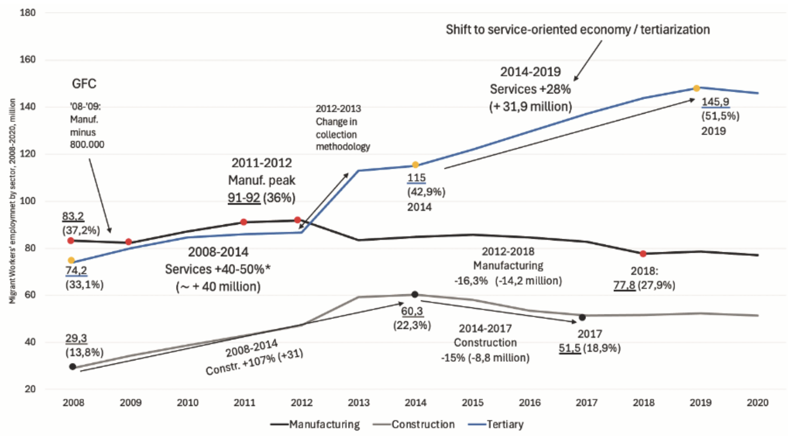
[39] As shown in Chart 7, between 2010 and 2022, the number of workers who migrated within their own province (intra-province) increased more significantly than those who crossed provincial borders (trans-province).
[40] For further reference see the last Chapter of this volume.
[41] The 580 billion anti-cyclical stimulus package implemented by the Chinese government in 2009 was almost entirely channelled into infrastructure projects to absorb the cyclical unemployment and overcapacity caused by the global financial crisis. Among the many ambitions of the "Belt and Road Initiative", there is certainly an attempt to create infrastructure links, particularly related to energy transport, between China's inland provinces and countries in Central and South Asia.

construction sector. Data on the sectoral composition of migrant employment mirrored this pattern. As shown by Chart 8, migrant workers in manufacturing peaked in 2011-2012, reaching 91-92 million (2011-2012). From 2012 to 2018, this figure contracted by 16.3%, a loss of 14.2 million, bringing the total to 77.8 million. Meanwhile, from 2008 to 2014, there was significant growth in migrant employment in the construction and service sectors. The number of migrant construction workers doubled from 29.3 million to 60.3 million. After peaking in 2014, the construction workers declined by 15%, a drop of 8.8 million, in the next three years. This decrease can be attributed to both the fading effects of the 2009 infrastructure stimulus package and the initial shocks to China's real estate market in 2014-2015[42]. At the same time, the migrant workers in services grew from 74 million to 114 million, a 54% increase. It's worth noting that the significant rise in service sector employment between 2012 and 2013 was partly due to a change in the data collection methodology by the Ministry of Human Resources and Social Security (MHRSS). According to the Chuang Collective, the initial migrant workers' annual report issued in 2012, which included data from 2008, had underestimated the number of migrant workers in services by about 5% to 10% (Chuang, 2023). Yet, even if we add 10% to the 2008 figure, the growth from 2008 to 2014 still exceeds 40%. Afterward, the migrant workers employed in services continued to grow. By the second half of the 2010s, service sector employment had increased by an additional

[42] Although it did not attract the media attention that followed the collapse of the real estate giant Evergrande, China's real estate sector had already entered a crisis as early as 2014–2015. From September 2014 to July 2015, newly built house prices fell between 1.3% and 6%. This index is calculated as the average new home prices in China's 70 major cities. Trading Economics, *China Housing Index*, [online]. Available at: https://tradingeconomics.com/china/housing-index (accessed: 12 June 2024).

28%, reaching 145.9 million in 2019, nearly doubling the number of migrant workers employed in manufacturing.

Chart 8 – Migrant Workers' employment by sectors, 2008-2020



Source: *Migrant Workers Annual Monitoring 2012-2021, MOHRSS*[43].

Examining sub-sectoral trends in migrant employment in services allows for a more nuanced understanding of how migrant workers have been progressively channelled into low-end urban

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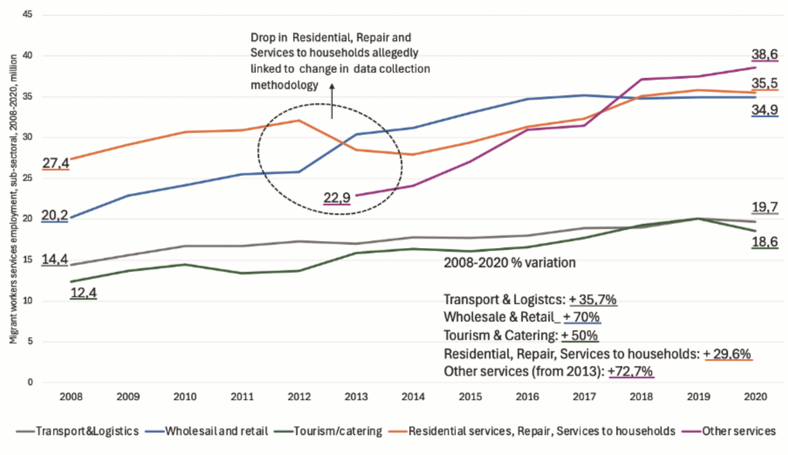
[43] Starting from 2013–2014, the *Annual Migrant Workers Monitoring Survey* changed data classification methodology, which is clearly visible in the chart. Consequently, it can be inferred that the years between 2008 and 2012 underestimate by approximately 5–10% the share of workers employed in services. The migrant workers' annual monitoring provides data on services employment disaggregated between "transport and logistics", "wholesale and retail", "tourism and catering" activities, and general "residential services" (repair, services to households). As of 2013, when there was a change in the data collection methodology, the item "other services," which had previously been underestimated and included in the general residential services, was separately reported.

tertiary activities. As shown in Chart 9, the distribution of migrant employment across service subsectors reveals both the scale and diversification of their insertion into urban economies. Between 2008 and 2020, employment in wholesale and retail increased by 70%, reflecting the rapid expansion of consumer markets in Chinese cities and the intensification of demand for low-cost labour to sustain large retail chains and logistics platforms. The significant rise in "other services" (+72.7%) – a residual category comprising various auxiliary activities, further demonstrates the extent to which migrant workers have become essential to the functioning of urban service economies.

Chart 9 – Migrant workers services employment, sub-sectoral, 2008-2020



Source: *Migrant Workers Annual Monitoring 2012-2021, MOHRSS.* Note: at the right end (2020) from top to bottom lines can be read as follow: Other services; Residential, Repair, Services to households; Wholesale & Retail; Transport & Logistics; Tourism & Catering.

Particularly relevant for the analysis of domestic and care work is the trajectory of the "*residential services, repair and services to* *household"* sector. Although the data show an apparent drop in 2014, this discontinuity is attributed to a change in data collection methodology rather than to a genuine contraction in employment. In fact, the sector resumed a steady upward trend after 2015, ultimately accounting for 35.5 million migrant workers in 2020. This reflects the ongoing demand for domestic services and care work in urban households, a demand driven by rising incomes, demographic ageing, and the feminization of the urban workforce, which reduces the availability of family-based care.

The comparatively lower, though still substantial, increases in transport and logistics (+35.7%) and tourism and catering (+50%) further confirm the entrenchment of migrants in occupations characterized by informal employment relations and fluctuating incomes. Overall, the data highlight the role of migrant workers as a flexible labour reserve underpinning the expansion of low-end services, including domestic and personal care activities. The progressive concentration of migrants in these sectors also underscores the structural dependency of urban households and businesses on the cheap and disposable workforce that rural-to-urban migration has supplied.

In sum, the shifting employment patterns of domestic migrant workers in China vividly reflect the ongoing structural transformation towards a service-oriented economy. As the country progressively moved away from its manufacturing-based export-led growth model, there was a marked increase in employment within the service and construction sectors. While the rapid tertiarization of the labour market, driven by urbanization and digitalization, has fueled demand for services, the overwhelming growth in low-value-added jobs presents significant challenges. Migrant workers, who were once primarily concentrated in manufacturing, now find themselves predominantly employed in these lower-tier services. As the service sector expands, much of the new employment is in transport, logistics, wholesale retail, and general residential services, which are characterized by low wages, low productivity, and poor working conditions. Notably, as the next section explores, these low-end service jobs are largely dominated by private capital.

This expansion of low-end service jobs, while indicative of a broader economic shift, raises concerns about the implications for the "Chinese Dream" as a vision of national rejuvenation and "common prosperity". The growth of low-value-added service threatens to perpetuate wage disparities and worsen living conditions for a significant portion of the population, especially domestic migrant workers, undermining the broader aspirations of social stability and prosperity.

7. *The Labour Market According to the Type of Enterprise Ownership*

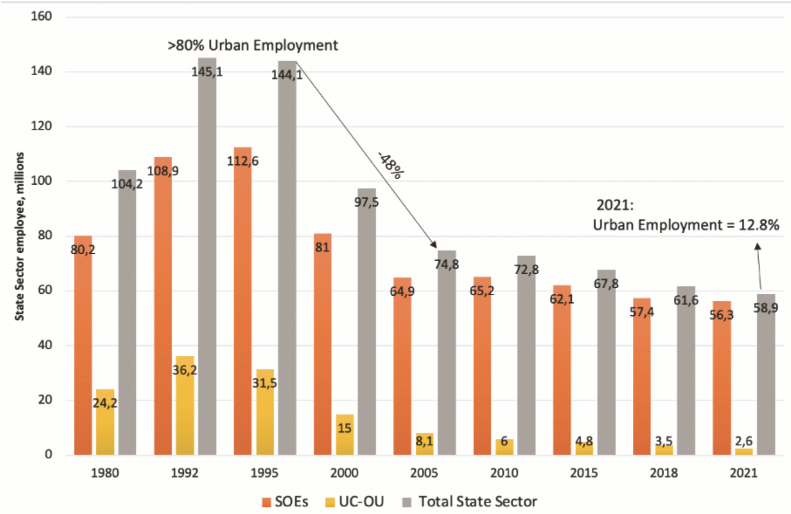
The final aspect to complete a general overview of China's labour market transformations during the reform era is the relationship between employment evolution and the profound changes in the composition of the enterprise ownership regime.

Until 1978, the ownership regime of the Chinese economy was based on a single type: the collective-state ownership of SOEs and urban collective-owned units (UCOUs) in the urban space, and TVEs and agricultural communes in the rural space. As mentioned earlier, the launch of the "Reform and Opening Up" program progressively triggered a multiplication of business opportunities, which also led to a diversification and coexistence of different ownership regimes. This diversification occurred gradually and spatially selectively. During the 1980s, foreign capital was channelled exclusively into JVs within the coastal SEZs, rural areas experienced a hybridization of property rights through the reorganization of the TVEs and the introduction of the "responsibility system" in agriculture. At the same time, urban spaces were still predominantly dominated by state ownership. Similarly to the sectoral and spatial transitions highlighted earlier, the period between 1992 and 1995 marked a turning point in the diversification of ownership regimes, and it is used as the starting point for observing the evolution of employment distribution among state, mixed or foreign-owned, and private sectors.

8. *The State Sector*

The erosion of the state ownership monopoly occurred at different paces between urban and rural contexts. While by 1992, half of the rural industrial workers were already employed in privatized TVEs (Naughton, 2018, p.320), urban production of both goods and services continued to be impervious to foreign capital or private entrepreneurial initiative until at least the mid-1990s. Between 1992 and 1995, SOEs and UCOUs employed about 145 million workers, representing more than 80% of total urban employment (see Chart 10).

Chart 10 – State employment, 1980-2021



Source: *NBSC.* Note: categories are displayed from left to right in each year, following the order listed in the legend.

In cities, the composition of enterprise ownership began to change rapidly only from 1996, when authorities launched a massive downsizing of the state sector, summarized by the slogan "focus on the big, let go of the small" (zhuada fangxiao 抓大放小). The restructuring of SOEs carried out during the leadership of Jiang Zemin and Zhu Rongji in preparation for WTO accession in 2001 was vast and profound. This policy aimed to consistently reduce state subsidies to SOEs, selecting sectors deemed strategic to remain under the control of the state planning, while others could be ceded to the private sector. The outcome was that large sectors such as heavy industry or the energy sector remained monopolized by the state, while sectors dominated by small and medium-sized enterprises in light industry were fully liberalized, even in urban areas (Brandt and Rawski, 2011, p. 20). The result was the closure, merger, or privatization of thousands of SOEs, the impact of which on employment is clearly observable in Chart 10. The restructuring was particularly harsh between 1996 and 2005, when the SOEs and UCOUs lost 48% of their employees, about 70 million. Subsequently, the contraction slowed down, but public enterprises still lost one million workers per year, until 2021, when the state sector represented only 12.8% of urban employment. However, these data may understate the continued influence of the state, which still profoundly shapes the business market through its pervasive presence in the "mixed ownership" category. This hybrid business environment represents a unique blend of public and private capital, both domestic and foreign, in which the state holds a significant equity stake (Lardy, 2014, p. 174).

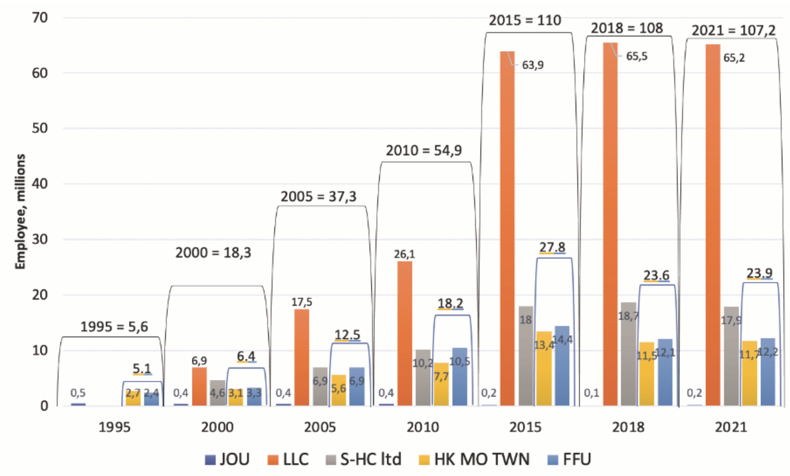
9. *The mixed ownership regime and foreign enterprises*

Unlike the division between rural and urban employment, the "mixed ownership" category is not the official classification used by the NBSC to provide employment data. In fact, the Chinese national statistical agency provides data on enterprises by dividing ownership types into two categories: "non-private" and "private". However, this dichotomous division does not fully capture the complexity and stratification of the current employer environment. The "non-private" category includes the state sector and hybrid ownership types as established in the 1994 "Company Law". Fortunately, the NBSC provides disaggregated data on the five types of hybrid ownership, allowing an independent division between the state sector (SOEs and UCOUs) and mixed or foreign capital enterprises[44].

Chart 10 shows that until 1995, the role of employers in mixed or foreign-owned enterprises was still marginal, with employment in companies arising from investments from Hong Kong, Macao, Taiwan, or entirely foreign capital amounting to just 5.6 million workers (blue and yellow columns). By 2000, the number of employees in mixed ownership enterprises had tripled (18.3 million). Still, this increase was not due to the growth of these foreign enterprises, but rather to the emergence of new types of enterprises: Limited Liability Companies (LLC, orange column) and Shares-holding Companies Limited (S-HC, grey column). These do not represent either an influx of foreign capital or the formation of Chinese private capital but are the result of the "corporatization conversion" carried out on SOEs (Xu, 2007). In fact, these two new types of enterprises are born from the restructuring of SOEs between 1996 and 1998: LLCs represent the privatization of small and medium-sized SOEs, while S-HCs arose from the conversion of large SOEs that were listed on the newly created stock markets of Shanghai and Shenzhen (Cai, 2008, p.163).

[44] The data on these five types of hybrid ownership are shown in Chart 11. Legend: 1) Joint ownership unit, 2) Limited liability company, 3) Shareholding company, 4) Enterprises funded by capital from Hong Kong (HK), Macao (MO), and Taiwan (TTWN), 5) Enterprises with fully foreign capital (FFU).

Chart 11 – Mixed ownership and foreign enterprises employment, 1995-2021



Source: *NSBC.* Note: categories are displayed from left to right in each year, following the order listed in the legend.

In 2005, LLCs and S-HCs already employed twice as many workers as foreign enterprises (24.4 million vs. 12.5 million), and continued to grow, surpassing 80 million employees from 2015 onwards. Essentially, the increase in employment in S-HCs and LLCs between 1995 and 2021 perfectly offset the reduction in the number of employees in the SOEs (approximately 85 million). This reciprocal relationship between state-owned and mixed ownership enterprises demonstrates how Chinese authorities applied market incentives by partially privatizing production, but more importantly, by modifying labour relations and governance, preserving considerable ubiquity in the economic system (Naughton, 2018, p.335). As for foreign enterprises, the evolution of their employment is consistent and linear with the rise of the export-led growth model. China's accession to the WTO more than doubled the inflow of foreign direct investment (FDI) in the following decade[45], and this phenomenon is clearly observable through the trends in employment in foreign-funded enterprises (FFUs). These enterprises peaked in 2015 with almost 28 million workers, representing a 122% increase in employment. Since then, the gradual relocation of low-value-added manufacturing has led to a contraction in employment, stabilizing between 23 and 24 million workers from 2018 to 2021 (Arnold and Huber, 2022, p.259).

10. *Private Enterprises*

From a strictly legal and formal standpoint, the private sector in China emerged with the constitutional amendment of Article 11 in 1988, which established the possibility of founding private enterprises as complementary subjects to the socialist economy[46]. However, as previously noted, private economic initiative, especially in urban areas, remained relatively marginal until the mid-1990s, when self-employed workers and

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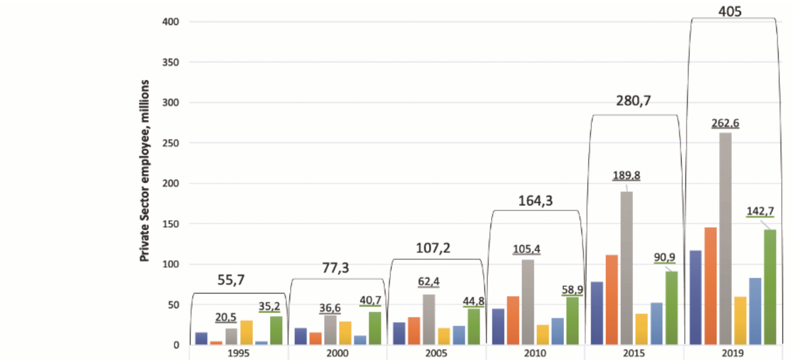
[45] Foreign direct investments in China amounted to 52 billion in 2002 and had grown to 116 billion by 2011. World Bank, *World Development Indicators, Foreign Direct Investment inflows* [online]. Available at: https://data.worldbank.org/indicator/BX.KLT.DINV.CD.WD?locations=CN. (Accessed: 2 September 2024).

[46] «The state permits the private sector of the economy to exist and develop within the limits prescribed by law. The private sector of the economy is a complement to the socialist public economy. The state protects the lawful rights and interests of the private sector of the economy, and exercises guidance, supervision and control over the private sector of the economy». National People's Congress, *Amendment to the Constitution of the People's Republic of China*, 1988, available at: https://www.gov.mo/en/content/laws/constitutional-documents/constitution-of-prc-amendment-1988/ (Accessed: 15 June 2024).

employees in private enterprises, both in urban and rural China, totalled approximately 56 million, representing just 8.2% of national employment (see chart 12)[47]. From 2005 onwards, the urban private sector surpassed the rural sector, and the number of self-employed individuals and employees exceeded 100 million. However, a true surge would occur in the subsequent 15 years. Between 2005 and 2010, the private sector expanded by 53%, growing from 107 million to 164 million employees. In the second decade of the century, there was a veritable explosion of private enterprises. By 2011, private employees outnumbered state workers (Valli, 2015, p.71), and by 2015, the private sector had become the dominant source of non-agricultural employment in the country. In the following four years, the number of self-employed individuals or employees in the private sector grew at a staggering rate of 31 million per year, eventually accounting for over 70% of employment in the secondary and tertiary sectors. Consequently, from an employment perspective, the private sector became the main driving force of China's economy in the 2010s. Since 2015, while public and mixed ownership sectors have maintained relatively stable employment rates, private enterprises have absorbed the majority of employment and led the process of development in the tertiary sector and urbanisation described in previous sections.

[47] According to the author, the data provided by the NBSC exclude from rural wage employment the workers of privatized TVEs, which in the mid-1990s numbered around 60 million according to data reported by Naughton. Consequently, the total number and the relative percentage of employees in private enterprises would be double what is reported in the text.

Chart 12 – Private and self-employment, rural-urban detail, 1995-2019

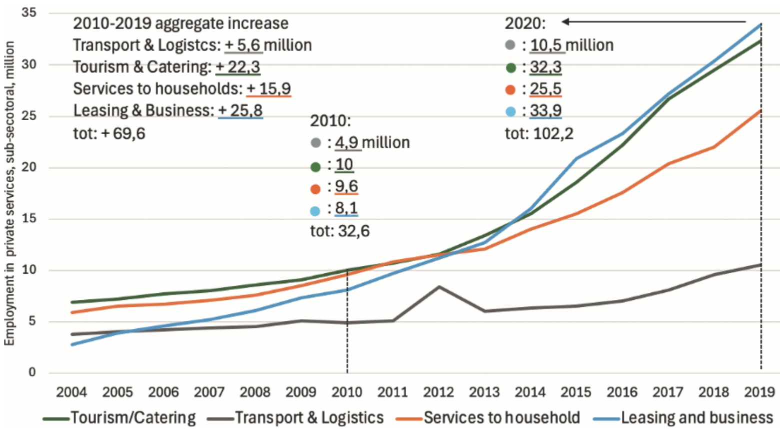


	1995	2000	2005	2010	2015	2019
Urban Self-employed	15,6	21,3	27,8	44,7	78	116,9
Urban employed in Private Enterprises	4,9	15,3	34,6	60,7	111,8	145,7
Urban Total Private Sector	20,5	36,6	62,4	105,4	189,8	262,6
Rural Self-employed	30,5	29,3	21,2	25,4	38,8	60
Rural Employed in Private Enterprises	4,7	11,4	23,6	33,5	52,1	82,7
Rural total private sector	35,2	40,7	44,8	58,9	90,9	142,7

Source: *NBSC*. Note: categories are displayed from left to right within each year, following the order listed in the legend from top to bottom.

The dynamics illustrated in Chart 13 provide further insight into the scale and composition of private sector employment growth in the service economy over the past decade. Between 2010 and 2019, total employment in private services increased from 32.6 million to over 102 million workers, marking an aggregate rise of approximately 70 million jobs. This expansion has been heavily concentrated in activities typically characterised by low value added and a high incidence of informal or precarious employment relationships. In particular, the sectors of tourism and catering, leasing and business services, and household services displayed the most pronounced growth trajectories. Employment in tourism and catering almost tripled, rising from 10 million workers in 2010 to 32.3 million in 2020. Leasing and business services followed a comparable path, increasing from 8.1 to nearly 34 million employees over the same period. This steep rise reflects both the proliferation of small and medium private enterprises and the rapid development of service outsourcing in urban areas. The services to households' segment, which includes a significant proportion of domestic work, grew by 15.9 million workers over the decade, reaching 25.5 million by 2020.

Chart 13 – Services employment in private enterprises and self-employed



Source: *NBSC.* Note: at the right end (2020) from top to bottom lines can be read as follow: Transport & Logistics; Tourism & Catering; Services to households; Leasing and Business.

Although the transport and logistics sector showed comparatively lower growth (+5.6 million), it still accounts for over 10 million workers in 2020, confirming its role as a crucial component of the urban economy and the platform economy's logistical infrastructure. The overall picture highlights the transformation of the Chinese private sector into a major provider of employment in services, often under conditions of low protection and high turnover.

In sum, while the growth of the private sector has spurred economic development, it has also entrenched a system where migrant workers remain concentrated in precarious, low-productivity low-wage jobs that offer little opportunity for upward mobility. These dynamic underscores the broader structural inequalities within China's labour market, especially as it relates to the aspirations of the "Chinese Dream" and the pursuit of "common prosperity".

11. *Conclusions*

The evolution of China's labour market, driven by profound demographic changes, shifts in employment structures, and the gradual diversification of the enterprise ownership regime, presents a complex interplay between economic growth and the fulfilment of Xi's "Chinese Dream". As this chapter outlines, China has made significant strides in its transformation from a primarily agricultural economy to an industrial and service powerhouse. However, the labour market's current realities pose challenges to realizing the vision of national rejuvenation.

China's comparative advantage, once rooted in its large, low-cost labour force, has gradually diminished throughout the 21st century. Aside from the hard labour unrest promoted by Chinese workers, this chapter has examined how this is mainly due to the country's ageing population and the slowdown of rural-to-urban migration. Demographic winter, along with sectoral shifts in the labour market, has caused rising wage pressures. At the same time, a younger population faces the burden of supporting an increasingly large, retired population. This situation challenges the realisation of the "Chinese Dream", which aims for a prosperous society where everyone can pursue upward mobility and help achieve the nation's greatness. The urban-rural divide, influenced by the hukou system, has played a key role in shaping China's labour market. The division between city and countryside has created significant asymmetry in economic opportunities, making domestic migrant workers essential in manufacturing, service and construction industries. Over time, migration from rural areas to cities has driven these shifts. However, as rural-to-urban migration slows, new labour market challenges arise. Migrant workers, who were once mainly employed in manufacturing, now tend to work in low-productivity service jobs dominated by private capital.

Overall, while transitioning to a service-driven economy is crucial for China's growth, the resulting labour market issues threaten Xi Jinping's vision of national rejuvenation. To realise the "Chinese Dream" and achieve "common prosperity", China must address rising inequality within its labour market and ensure that economic benefits are fairly shared across society.

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More than a decade after Xi Jinping's rise to power, China remains central yet often misunderstood in global debates. Too frequently reduced to polarized narratives or Western conceptual frameworks, its complexity escapes simplified explanations. This volume brings together young scholars from different disciplines to explore the transformations reshaping China's political, economic, social, legal, and international landscape. Through analyses ranging from the redefinition of "democracy" under Xi Jinping to demographic challenges, social inequalities, legal reforms, and new international projections, the book provides fresh insights into the dynamics of power and change in today's China. In a world increasingly defined by interdependence, the essays collected here reject both fascination with the "Chinese model" and suspicion rooted in Eurocentrism, inviting readers to see China as a dynamic system marked by internal and external tensions, historical adaptation, and global interconnection. Combining academic rigor with accessibility, *Understanding Contemporary China* seeks to provide some tools for grasping how contemporary China is redefining itself and, as a result, influencing the global order. Knowing China – its ideas, institutions, and contradictions – is not merely an academic exercise, but a prerequisite for sustaining and cherishing meaningful dialogue and global cooperation.

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