

China lifts 12.4 mln people out of poverty in 2016

China beat its annual target by lifting 12.4 million people out of poverty in 2016, official data showed Tuesday.

“The progress was partly due to large financial resources, amounting to more than 230 billion yuan (34.33 billion U.S. dollars), earmarked by the central and local budgets,” said Su Guoxia, spokesperson with the State Council Leading Group Office of Poverty Alleviation and Development.

“More than 30 million poor people from more than 900 counties benefited from these resources,” Su said.

China’s financial institutions issued 818.1 billion yuan of loans to aid the anti-poverty drive, and outstanding loans now total 2.49 trillion yuan. About 8.01 million households have received micro-credit, worth a total of 283.3 billion yuan.

Su said that more financial resources would be added to tackle poverty in 2017 to ensure the government met its annual target to reduce poverty by 10 million people.

China has vowed to eradicate poverty in the country by 2020, when China to become a “moderately prosperous society.”

To meet this goal, China must lift 10 million people out of poverty each year from 2016 to 2020.

By the end of 2016, there were 45 million people living in poverty, many in areas without roads, clean drinking water or power.