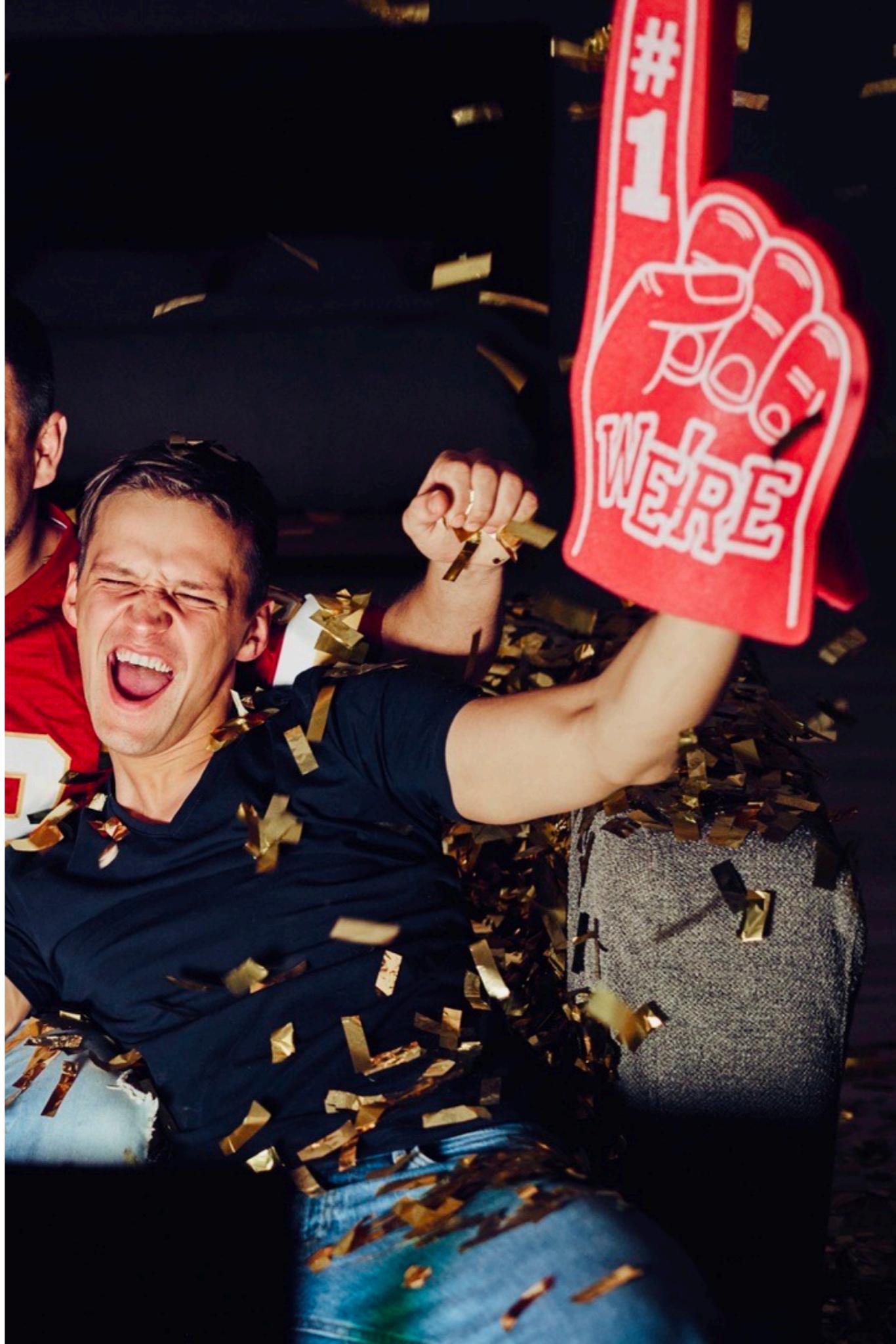


The Fall and Rise of China

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GLOBAL MARKETS AND ECONOMY

When Will China's GDP Surpass the US? And What Will It Mean?

Article • January 19, 2023



<https://www.citigroup.com/global/insights/when-will-china-s-gdp-surpass-the-us-and-what-will-it-mean->



Tariff





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CHINA

Mapped: How China Overtook the U.S. in Global Trade (2000–2024)



Published 9 months ago on April 9, 2025
By [Ehsan Soltani](#) • Featured Creator Article/Editing: [Bruno Venditti](#)



Data from CIA.gov

Rank	Country	Date of Information	
1	<u>Monaco</u>	\$270,100	2024 est.
2	<u>Liechtenstein</u>	\$210,600	2024 est.
3	<u>Singapore</u>	\$132,600	2024 est.
4	<u>Luxembourg</u>	\$128,200	2024 est.
5	<u>Ireland</u>	\$115,300	2024 est.
6	<u>Macau</u>	\$112,800	2024 est.
7	<u>Qatar</u>	\$110,900	2024 est.
8	<u>Bermuda</u>	\$105,300	2024 est.
9	<u>Norway</u>	\$91,100	2024 est.
10	<u>Switzerland</u>	\$82,000	2024 est.
11	<u>Brunei</u>	\$79,200	2024 est.
12	<u>Cayman Islands</u>	\$78,100	2023 est.
13	<u>United States</u>	\$75,500	2024 est.
14	<u>Denmark</u>	\$73,700	2024 est.
15	<u>Greenland</u>	\$71,000	2023 est.

<https://www.cia.gov/the-world-factbook/field/real-gdp-per-capita/country-comparison/>

China was the world's richest country for about 500 years, as reported by Adam Smith. Then China isolated itself from the rest of the world, and Europe leapfrogged China with the Industrial Revolution. The center of wealth soon moved to North America, along with European people.

It's easy to see how the richest nation can develop an attitude of "We're the best, so we don't need the rest." Meanwhile, the rest of the world is learning everything they can from everybody else. It's like the classic commercial for Avis rental cars: "We're Number 2, so we try harder."

Today, the United States is Number 1, and the rest of the world is trying harder to grow faster. According to a report from Citibank, China's GDP is expected to overtake ours within 5 to 30 years.

Our current tariff policies may be helping China overtake us, as we put up barriers to trade. This pushes China to do more trade with the rest of the world, while we head down the isolationist path that China tried a few centuries ago. Tariffs are like war in that they can be used to punish another country, but they inflict economic costs on both sides.

So far we are still the richest country in terms of total GDP, but only because we have a large population. Many smaller countries are already ahead of us in terms of GDP per capita. Our own Central Intelligence Agency puts us at #13. I believe we have a better chance to compete with China, and the rest of the world, if we continue to trade with them.