Guizhou province takes advantage of new technology to develop economy, boost employment and combat poverty

By HEINER YU in Beijing

Guizhou in Southwest China struggled with unemployment and poverty before big data created a big future for the province.

Nestled in a mountainous region, it has been transformed in the past three years into an innovation hub as major global companies, such as startup ApliiQ Inc, Alibaba Group Holding Ltd and Hyundai Motor Group, flock to the area. “Big data has helped reduce local poverty as it has brought a new industry to the province,” said Tang Tianguang, deputy director of Poverty Relief Office of Guizhou’s provincial government.

Innovation and cutting-edge technology has fuelled economic growth across China thanks to a data-driven model, according to a study by a think tank, China Daily.

China's overall economic growth is poised to decelerate this year, according to a recent report by the National Bureau of Statistics, and the coronavirus pandemic continues to rock the global economy. The task is to ensure that growth is sustainable and inclusive.

China's economic growth decelerated amid the coronavirus pandemic, and growth is expected to slow from 2.3% in the first quarter to about 1% in the second quarter, according to the Bank of China's economic team. The slowdown was caused by the pandemic, which spread to China late last year and reached a peak in February.

In a report released in April, the International Monetary Fund forecasted global GDP growth of 5.4% this year, down 4.9% from its previous forecast.

The report also said that the coronavirus pandemic would continue to drain the global economy, with slow economic growth expected in China and other major economies.

China's economic growth slowed from 6.1% in 2019 to 6% in the first half of this year, according to the National Bureau of Statistics.

China Daily compiles big data for the Belt and Road Initiative.

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