Upgraded bilateral project to play an important role in bay area

The Sino-Singapore Guangzhou Knowledge City is getting bolstered in its reform and experimentation, following an official upgrade centering on its ambitions to be a world-class knowledge city, an outstanding source of innovation in the region and a global talent magnet.

According to a framework agreement signed by the Chinese and Singaporean governments on Monday, the iconic Sino-Singapore collaboration project based in Guangzhou, capital of south China’s Guangdong province, was officially elevated to the status of a state-level bilateral project.

Both governments pledged in the agreement that they will use the project to deepen cooperation in the fields of technological innovation, advanced manufacturing, artificial intelligence, intellectual property protection, smart city construction and urban management.

According to official figures, 1,216 companies have registered with SSGKC since 2010, with an aggregate registered capital of 125.8 billion yuan ($18.1 billion) and about 91 billion yuan in fixed assets.

The Sino-Singapore Guangzhou Knowledge City registered with SSGKC, especially those in the sector of biomedicine, including General Electric, BotGene and Innocare – will see explosive growth once they are put into operation in the next two years and will make the community a global rising star in its field.

Shortly after the agreement, the Guangzhou government said in a press release that as a model for a city’s knowledge economy, SSGKC will undertake more innovative projects and measures to make it itself Guangzhou’s top investment destination for global enterprises and an ideal place for them to develop.

Companies in the knowledge city will also enjoy innovative policies that the country has gradually rolled out for the pilot free trade zone and will work together to create a model for the integration of advanced manufacturing with free trade, according to the local government.

The knowledge city is seeking approval from higher-level authorities to launch 16 innovation policies, across the fields of intellectual property, financial services, food and medicine supervision, and for the construction of key platforms, the press release said.

innovation platform

Located at the apex of the Guangzhou-Hong Kong-Macau Greater Bay Area, which aims to be a world-class technological hub, SSGKC will play a key role in creating an innovation platform for the coordinated development of the cities in the region. Officials said it can be smoothly connected with the business environments of Hong Kong and Macao and promote multilateral economic collaborations.

Of particular interest, the local government said it aims to build a data exchange center and a technological innovation park for the greater bay area.

As the country’s only pilot zone for intellectual property protection, SSGKC is expected to be put into use in the first phase of SSGKC that will produce 12-inch wafers, of which the first phase is expected to be put into use in the fourth quarter of 2019 with a monthly production capacity of 20,000 wafers.

Meanwhile, many administrative services could be fulfilled inside the district, which could further improve efficiency, meaning more money for the companies involved, Lee said.

The government has rendered significant amount of support to innovative companies and attached much importance to IP protection.

The section is sponsored by Sino-Singapore Guangzhou Knowledge City.