

BUSINESS

Guizhou ramps up efforts to become a big data hub

By YANG JUN in Guiyang and CHEN MEILING in Beijing

Guizhou, one of the fastest-growing provinces in Southwest China in terms of GDP growth, is aiming to become a big data hub, welcoming global investors to commercialize their emerging technologies, officials said.

Guizhou was once known as a mountainous region with one of the largest poor populations in China. In 2018, its GDP surpassed 1.48 trillion yuan (\$221.3 billion), up 9.1 percent year-on-year, 2.5 percentage points higher than that of the country as a whole.

The growth rate ranked second among 31 provinces, municipalities and autonomous regions on the mainland last year. It topped the list in 2017, data from the National Bureau of Statistics showed.

This change can be attributed in part to the efforts the local government put into its pillar industry — big data.

Last year, investment poured into big data-related information transmission, software and information technology services industries grew by 49.7 percent, local government data showed.

The local government has announced plans to increase the added value of the digital economy to reach 33 percent of the province's total GDP by 2022.

As China's first big data pilot zone, the province has attracted internet giants, including Qualcomm, Huawei, Tencent, Alibaba and Apple, to establish cloud computing and big data centers as well as regional headquarters.

"People used to think traffic in the mountainous region was not convenient and there were too many rainy days. But the disadvantages have turned out to be advantages," said Tencent CEO Pony Ma Huateng at the China International

“We will accelerate integration of big data into agricultural, industrial ... and other industries, and use big data in the transformation and upgrading of the traditional production ... and social governance mode.”

Zhao Deming, Party secretary of Guiyang

al Big Data Industry Expo 2018.

Before the expo, Tencent put its new data center in a cave in Gui'an New Area, Guizhou, expected to host 300,000 machine sets.

"The geological location is securely hidden, the temperature is low and it has sufficient water and power supply. All of these help to reduce energy consumption," he said, adding that the company will store its important data there.

In 2019, the provincial capital Guiyang will give more support to big data projects, according to a document sent from the local government to China Daily. For example, it will help Dell to build its software service base, Inspur Group to build a big data industrial park and Huawei to set up a data center, as well as cooperate with countries such as India and Malaysia for business.

"We will accelerate integration of big data into agricultural, industrial, service and other industries, and use big data in the transformation and upgrading of the traditional production, life and social governance mode," said Zhao Deming, Party secretary of Guiyang, at a

news conference held in Beijing on Monday.

China's big data sector aims to increase its annual sales to 1 trillion yuan by 2020 from an estimated 280 billion yuan in 2015, according to the Ministry of Industry and Information Technology.

The city is also home to the largest national-level big data themed event.

This year's expo, to be held from May 26 to 29, will focus on the hottest topics in the industry, including 5G, industrial internet, blockchain, intelligent manufacturing and application of e-commerce in poverty relief, officials said at the news conference.

Forty percent of exhibitors are from overseas, including Google, Qualcomm, Seagate Technology Corp and NTT Data. Nobel Romer, co-recipient of the 2018 Nobel Prize in economics, and Whitfield Diffie, winner of the Turing Award, plan to attend.

The expo will introduce a guest of honor for the first time, and will invite one country to showcase its achievements in big data every year.

Chen Yan, mayor of Guiyang, said the expo is an important platform for Guiyang to open up its economy and promote high-quality development.

"It offers a chance for the world to learn about Chinese markets and demands of Chinese consumers, as well as the business potential and economic value of cutting-edge technologies and industries," he said.

The expo is co-organized by the National Development and Reform Commission, the Ministry of Industry and Information Technology, the Cyberspace Administration of China and Guizhou province.

The number of attendees is expected to surpass 100,000.

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What's news

Pick of the crop



A farmer picks tea at a plantation in Suichuan county, Jiangxi province, on Monday. The county has 16,000 hectares of tea plantations, with an annual output of 7,000 metric tons, earning 180 million yuan (\$26.9 million) last year. LI JIANPING / FOR CHINA DAILY

Iron ore futures opened up to foreign investors

China will allow overseas individual investors to participate in the trading of iron ore futures on the Dalian Commodity Exchange starting Wednesday, the exchange said in an online statement on Tuesday. The announcement came after the country opened iron ore futures to foreign institutional investors in May last year as part of financial opening-up efforts. Iron ore contracts were launched in 2013 and broadly traded among producers and traders, with futures prices closely correlated to spot prices.

Mutual funds ready for sci-tech board launch

Some of the mutual fund companies in China are gearing up to invest in the new science and technology innovation board expected to be launched this year. Nine mutual fund firms, including China Asset Management Co., Harvest Fund

Management Co and ICBC Credit Suisse Asset Management Co, have applied to the country's securities regulator to issue 10 equity investment products for the sci-tech board by Tuesday. The mutual fund products offer an alternative investment channel for many small investors.

SF Holding profit dips by 4.57% to \$680m

Express delivery giant SF Holding announced on Wednesday that its net profits for 2018 fell 4.57 percent from the previous year on rising costs and new business expansion. Net profit attributable to its shareholders totaled 4.56 billion yuan (\$680 million), SF Holding said in its preliminary financial results for 2018 filed to the Shenzhen Stock Exchange. Apart from rises in costs, the firm also invested in expanding diversified logistic services to meet market demand, it said. Meanwhile, revenue rose 27.6 percent year-on-year to 90.9 billion yuan thanks to

fast growth in the traditional and new businesses better catered to meet customer demands.

S. Korea net external financial credit soars

South Korea's net external financial credit hit a new record high last year as local tech companies acquired foreign firms, central bank data showed on Wednesday. Net external financial credit, which measures overseas financial assets subtracting external financial debts from them, reached a fresh high of \$413 billion as of the end of 2018, up \$151.3 billion from a year earlier, according to the Bank of Korea. It came as Samsung Electronics and SK Hynix, the country's top two memory chip makers, purchased foreign firms, leading to an increase in overseas financial assets. External financial assets gained \$58.9 billion over the year to \$1.52 trillion at the end of last year.

XINHUA

Xi'an sets out goals for new year

By YUAN SHENGGAO

Xi'an, capital of northwestern Shaanxi province, has vowed to reach new heights in 2019 with a package of economic and social development goals.

The city released its latest government work report earlier this month, which reviewed its performance in 2018, and also laid out its ambitions for development this year.

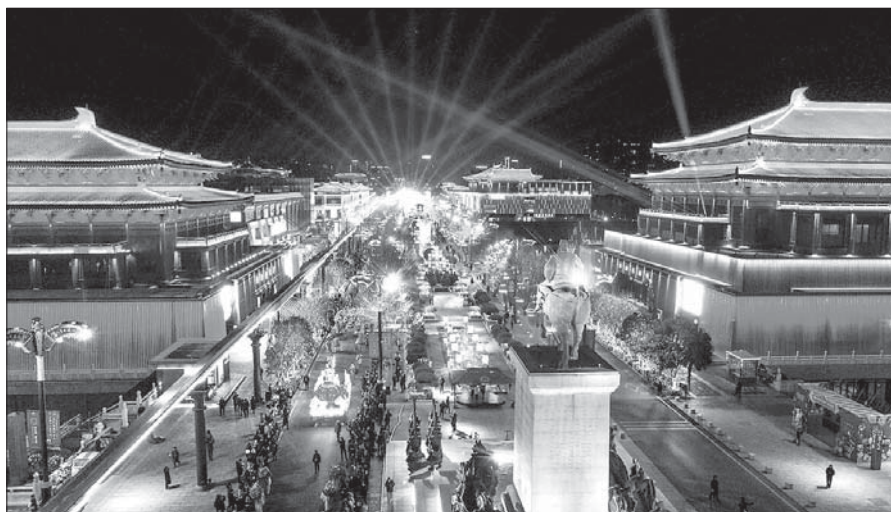
In 2018, the city succeeded in promoting the sustained and healthy development of its economy, with the city's comprehensive strength reaching a new level. The city's agriculture, cultural and tourism industries, its cultural influence and its people's livelihoods all saw significant improvements, according to the report.

The city's major economic and social development objectives in 2019 include increasing the gross regional product by about 7.8 percent, the general public budget by 6 percent and investment in fixed assets by 7 percent.

In addition, the city aims to increase the total retail sales of consumer goods by 9 percent, the output of industry above designated scale by 8.3 percent, and per capita disposable income of urban and rural residents by 7 percent and 8 percent, respectively. Meanwhile, the urban registered unemployment rate will be kept below 4 percent, and the consumer price index will rise about 3 percent. The amount of energy consumed for every 10,000 yuan (\$1,494.6) gained in GDP in 2019 will be decreased by 2.8 percent, and the total discharge of major pollutants will be reduced.

Grasp opportunities and complete new tasks

To achieve these goals, city leaders say they will grasp great opportunities coming their way in 2019. For instance, they expect opportunities to arise because of the city's central geographical position, especially in light of the construction of comprehensive reform and opening-up pilot zone of Belt and Road Initiative in Xi'an. City leaders will insist on



The historic city of Xi'an strives to step into a new stage this year with a bunch of efforts in various fields, such as industry transformation and upgrading, bolstering private sector and improving livelihoods.

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the deepening of supply-side structural reforms, gathering advanced production factors and accelerating industrial transformation and upgrading. They aim to upgrade the level of the industrial chain, smooth the economic cycle and coordinate the balanced development of space, scale and industry so as to build a modern industrial system with Xi'an characteristics.

Grasping the opportunity to increase infrastructure investment, the city will accelerate the construction of major projects in sectors, including transportation, logistics, energy, municipal administration, environmental protection, agriculture and the development of rural areas. Efforts will also be made to promote the renovation of hydropower and heating facilities, shanty towns and underground comprehensive pipeline corridors. The city said it will fight a proactive battle to overcome any shortcomings in its infrastructure.

To bolster private sector, the city will take more innovative measures to optimize the business environment, promote investment and support the

development of private enterprises so as to make breakthroughs in the private economy, achieving wider opening-up and faster reform.

The report directs city leaders to grasp opportunities to improve people's livelihoods. The city will accelerate the development of service industries, such as education, childcare, elderly care, medical care, culture and tourism, increase the supply of high-quality services, coordinate and optimize the household registration service and supporting measures for talented professionals, continuously make practical efforts to improve people's sense of progress, happiness and safety.

The city has also listed a total of 10 key tasks for its work in 2019. The list includes preventing and controlling pollution, alleviating poverty, and establishing measures against major economic risks.

The city will build a competitive modern industrial system by promoting the high-quality development of its manufacturing industry, improving the development quality of its modern service industry, developing the private sector and improving

financial services for its economic entities.

According to the government work report, the city will support the development of major projects and key enterprises, such as Huawei, ZTE, BYD, Shaanxi Auto and Bright Laser Technologies, and build a brand image around the themes "Made in Xi'an" and "Innovation in Xi'an".

The city will strive to add more than 100 new industrial enterprises in the year. Meanwhile, it will expand effective investment and focus on the quality and efficiency of investment. More than 18 new 10 billion yuan projects will be signed during the year, more than 330 billion yuan of domestic capital will be introduced, and more than 7 billion yuan of foreign capital will be utilized in 2019.

The city will continue to build a number of distinctive and innovative towns, and coordinate and promote 738 key projects at city level.

To help create a favorable business environment, the city will combine the internet with government services so as to improve work efficiency. It will also boost entrepreneurship with favorable measures and policies.

Advertorial

City strives for growth in tourism, cultural offerings

The historic city of Xi'an will promote the integrated development of culture and tourism this year, so as to further expand its cultural influence in the world.

Positioned as a world-class tourism and fashion city, Xi'an will accelerate the development of its tourism industry, according to the city's 2019 government work report.

The city will build a modern tourism service system, speed up the construction of high-quality hotels and implement a three-year action plan for the development of high-quality bed-and-breakfast businesses, also known as *minsu*, the report said.

In addition, it will accelerate the construction and management of key projects and 5A-level (top level) scenic spots in the city. During 2019, it expects to welcome 300 million domestic and foreign tourists, who could generate total tourism revenue exceeding 300 billion yuan (\$44.8 billion).

Also positioned as a world-class culture city, Xi'an also looks for new development modes that combine the internet, culture and foreign trade. In addition to the activities, such as Silk Road International Arts Festival, the 8th Xi'an Drama Festival, Culture City of East Asia, and the City of Tang Poetry, the city will launch a batch of cultural and arts works with international influence, the report said.

Also on the city's agenda: Promoting the construction of a public cultural service system, introducing

cultural operation enterprises and industry projects, building cultural exchange bases, strengthening the protection, development and utilization of historical and cultural sites and developing the intangible cultural heritage economy.

Comprehensive bookstores with new functions, large and medium-sized performing arts venues, music-themed communities, music-featured towns and community music corners will be established. The city will encourage the development of private museums and various digital and intelligent museums, it said.

The city will also vigorously develop the convention and exhibition economy, and bid to host the country's key diplomatic and international conferences. Already, more than 260 conventions and exhibitions above designated scale will be held this year, the report said.

The city will also bid for the hosting of national and international high-level sports events, in addition to hosting the 2019 Xi'an International Marathon and preparing for the 14th National Games in 2021.

According to the report, the city will vigorously develop cultural and creative industries and promote the integration of exhibitions, conferences, industries and industrial parks. A number of creative communities, entrepreneurship spaces, cultural and creative parks and small towns will be established, and a number of international cultural and creative enterprises and brands will be cultivated.



Xi'an will accelerate the pace of building itself into one of the world's first-class culture, tourism and fashion cities in 2019.