Guangzhou's vision of glimmering future

Conference courts massive investment in modern facilities

By ZHAN LI SHENG
qiuquanlin@chinadaily.com.cn

Guangzhou, capital of South China's Guangdong province, sponsored the first Guangzhou Annual Investment Conference on March 28 to court further investment for modernization.

The city proposed 21 large projects with a total investment of more than 1 billion yuan ($160.1 million). Most are related to infrastructure, environmental protection and public facilities.

Various districts in the city proposed 140 projects to attract investments with total investment of 235.9 billion yuan ($160.1 billion) that range from advanced manufacturing to information technology, commerce, financial services and healthcare.

Adding the theme of the conference, Guangzhou Mayor Chen Jianhua said "we will open our project in stages and work closely with domestic and overseas investors and will seek to cooperate with international partners including the world's top 100 companies." He promised that Guangzhou will be friendly to investors, attracting and bringing benefits as above.

Guangzhou had 25,316 foreign-funded enterprises by the end of 2014 and 235 of them are world top-500 companies. The 235 companies have invested 306 projects with investment totaling 46.45 billion yuan, according to official statistics.

New investments are expected to accelerate the city's development and enhance its position as one of China's major ports. According to Bo Xingqiang, Tianjin and Qingdao.

"Guangzhou is striving to become an international trade and shipping hub, a globally recognized cultural city, a transportation hub in South China and an international metropolis," Chen said. "We will not change our mind, even in the face of great pressure and opportunity.""Chen said the city will heighten efforts to attract logistics and services, finance and shipping to become an internationally competitive city.

At the forefront of China's opening-up, the modern international metropolis in South China is among the most preferred destinations for investment.

"Guangzhou is striving to become an international shipping hub," said local authority.

The Nansha Free Trade Zone, the downtown area which will open more projects according to official statistics.

At the conference, Guangzhou are much easier doing business and enjoy good air quality, the well-known foreign-funded enterprises attending the conference, due to the Provincial People's Congress in early February that "will enhance the business climate by streamlining administrative procedures and alleviating government intervention in the market.

One example he cites is major improvement regulatory reform that city implemented early last year that exempts a foreign-green project from needing a permit before applying for a business licence. The business license can be ready in three days compared to 15 working days before.

"The reform ended the hassle when a new company had months of torture before obtaining a new business license," he said.

"The change was definitely significant, especially for a foreign-funded enterprise," he noted.

Guangzhou from what it was ranked No 1 for business climate.

"If you're not in Guangzhou, you're not in China," Yu said.

"We are determined to build the Nansha Free Trade Zone into a fast and efficient shipping and logistics center, which will help expand the local economy," Chen said.

"The local port authority, Guangzhou has developed links with more than 400 ports in over 100 countries and regions.

In addition to developing the shipping hub, authorities have also made up a plan to build the city into an international aviation hub.

During a recent visit to the Guangzhou Airport Economic Zone in early March, Guangzhou Party chief Ren Xuefeng and rapid growth in passenger numbers and cargo through Guangzhou Baiyun International Airport lays a solid foundation for developing an international aviation hub.

According to the port authority, Guangzhou airport, one of the top three civil aviation centers in China, has more than 110 routes to over 300 domestic and overseas cities.

Cruise ships roll off a production facility at Guangzhou Automobile Group. The company is the joint venture of Toyota, Honda and Fiat.

Ranked No 1 for business climate