City urges companies to expand globally

Local government uses meeting to introduce plans, spark dialogue

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More than 1,000 entrepreneurs from Zhanjiang, China, attended a pro-investment meeting on June 19 in Zhanjiang, Guangdong province. Zhanjiang’s government officials introduced 40 measures covering seven areas that they hope will stimulate business development in the city.

Zhanjiang Mayor Wang Zhongbing has actively encouraged the development and implementation of a range of measures designed to attract both more space and an improving climate for foreign investment in Zhanjiang.

Private enterprises have become a new driving force behind the economic development of Zhanjiang and accounted for 64 percent of the city’s total GDP in 2015.

The new policies will see administrative fees and some taxes abolished, and risk compensation funds will be set up to reduce financing risk for small and micro enterprises. In addition, enterprises in Zhanjiang will receive preferential tax treatment if they become listed, and the government will support enterprises that undergo successful trade expansion, providing constant financial support for the technological transformation of private enterprises.

Zhanjiang’s government will also increase the local enforcement of intellectual property rights protection laws and continue to encourage more private enterprises to establish cooperation platforms with local universities and colleges.

In addition, the city government will provide more opportunities for local private enterprises to cooperate with countries and regions along the Belt and Road initiatives and invest in ASEAN countries’ national member countries.

Small and micro enterprises in Zhanjiang below 37.5 million yuan ($5.5 million) annual revenue and more than 95 percent foreign ownership will enjoy preferential income tax policies from the provincial government, with the city government offering a 5 percent discount.

Zhanjiang’s government will establish a special fund promoting and supporting small and medium-sized enterprises. It will also strengthen the exportation of policy implementation and increase its ability to solve complaints from enterprises.

“We sincerely hope entrepreneurs will take full advantage of Zhanjiang’s funding, technologies, industries, market and information resources,” said Wei Hongliang, Zhanjiang Party chief. Businesspeople from the city received a number of project opportunities if they become listed, and the government will support enterprises that undergo successful trade expansion, providing constant financial support for the technological transformation of private enterprises.

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