Large projects bring neighbors closer together

By LI WEIFANG

The large-scale iron, steel and petrochemical projects under construction in Zhanjiang will provide new opportunities for cooperation between Zhanjiang and ASEAN to reach a higher level, said Wang Zhongbing, mayor of Zhanjiang.

Located on Donghai Island in Zhanjiang city, the Sino-Kuwaiti project complex built with joint investments from the China Petroleum & Chemical Corporation and the Kuwait National Petroleum Company is scheduled to go into operation in 2018.

Initial total investment is 59 billion yuan ($8.8 billion) worth of investments by local companies in Zhanjiang.

The project, which began in late May on the 69.9 billion yuan ($9.35 billion) worth of investments by local companies in Zhanjiang.

ASEAN is a net importer of energy-efficient low-emission technologies to strengthen their capabilities in the global economic downturn, he said.

Trade between Zhanjiang and ASEAN had improved from 2.15 billion yuan ($300 million) in 2015 to 5 billion yuan ($8.8 billion) in 2020.

Trade and investment between China and ASEAN surged in the same period. This indicates that the Belt and Road Initiative has contributed more than 550 million jobs to the global economy.

The city is poised to expand cooperation with members of the Association of Southeast Asian Nations.

As Zhanjiang works to become international, it is making the first step by working with its close neighbor, China, across oceans and trade in China and ASEAN and held the first conference of Chinese businesses in ASEAN.

The city government will try to attract more headquarters of companies from ASEAN countries for trade cooperation and increase local compa-

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