

China’s vast market attracts worldwide optimism, confidence

By HAO NAN

In the current climate of global economic uncertainty, multinational corporations are increasingly demonstrating their confidence in the Chinese market, as evidenced by the success of the sixth Qingdao Multinationals Summit.

Attended by numerous Fortune Global 500 company leaders, the summit provided a platform for them to exhibit their optimism toward the Chinese market through tangible actions, underscoring the compelling appeal of China’s continuous expansion of high-level openness.

Reflecting on his second trip to the summit, Kurt Van Rysselberge, head of Bekaert China, emphasized the event’s invaluable role in fostering connections with governmental bodies and other stakeholders across the value chain.

He said Bekaert, a Belgium-based global leader in wire deformation and coating technologies, finds China’s rapid advancements in artificial intelligence and the digital economy, coupled with its emphasis on energy-efficient products, pivotal factors that offer substantial growth opportunities.

“China has seen rapid development and robust innovation in AI and the digital economy, and paid great attention to low-energy consumption products,” Rysselberge added, affirming the company’s commitment to further investment and expansion here.

In recent years, the country’s high-level openness has brought new market spaces and investment opportunities for multinational corporations. “China is a burgeoning hub for investment,” said Belinda Tanoto, executive director of Singapore’s Royal Golden Eagle.

She highlighted the comprehensive infrastructure, cutting-edge communication technologies, extensive high-speed railway network, vast domestic market and limitless business prospects available for companies in China.

Poh-Yian Koh, senior vice-president of FedEx, stressed the significance of the country’s commitment to an open-door policy, emphasizing its deepening integration into the global econo-



Guests explore the “Meet Qingdao” exhibition area that showcases local specialties during the sixth Qingdao Multinationals Summit.

ZHAO JIANPENG / FOR CHINA DAILY



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my and its pivotal role in driving economic recovery and development worldwide.

With over 40 years of operation in China, FedEx currently boasts 103 branches, nearly 11,000 employees and 3,000 delivery vehicles, facilitating over 300 international flights weekly.

Koh highlighted the company’s continuous efforts to bolster its aviation network within China, including the launch of new international freight routes in Qingdao, Xiamen and Guangzhou in 2024, along with upgrades to cargo transportation services in Beijing and Tianjin.

She said FedEx remains dedicated to expanding its logistics network in China to enhance supply chain flexibility and resilience, while also fortifying capabilities in customs clearance services, digitization and sustainable development.

Meanwhile, China is steadily expanding its institutional opening-up in terms of rules, regulations, management and standards, continually safeguarding the rights and interests of foreign investors. The country has further streamlined the negative list for foreign investment access and ensured national treatment for foreign-invested enterprises.

Moreover, the Ministry of Commerce’s release of the latest edition of the “Foreign Investment Guide of China” in 2024 comprehensively outlined the investment environment, policies and related information, aiding foreign investors in navigating investment opportunities and procedures.



The sixth Qingdao Multinationals Summit, held from June 18 to 20 in Qingdao, Shandong province, drew 570 guests from 43 countries and regions. PHOTOS BY LI ZIHEH / XINHUA

Summit offers win-win cooperation platform



Coastal city hosts international forum focused on enhancing high-level openness

By HAO NAN

haonan@chinadaily.com.cn

Serving as a crucial conduit for the international community to observe China’s development, the Qingdao Multinationals Summit, held in the coastal city in East China’s Shandong province, has become a prestigious platform for global corporations to explore investment and expansion opportunities here.

The sixth summit, co-hosted by the Ministry of Commerce and the Shandong provincial government, took place from June 18-20 under the theme “Multinationals and China: Connecting the World for Win-Win Cooperation”.

The event is a vital forum for policy discussions, industrial partnerships and project collaborations for multinational companies, sending a clear message that China is dedicated to enhancing high-level openness and inviting foreign businesses to invest and flourish within its borders.

The sixth edition drew 570 guests from 43 countries and regions, including 131 first-time attendees. Overseas multinational company guests included 26 global chief executive officers, 56 global vice-presidents, and 133 China-region presidents from Fortune Global 500 companies such as Switzerland’s Glencore, Japan’s Mizuho Financial Group and South Korea’s CJ.

Significantly, this year’s summit saw an increase in participants from ASEAN nations, the Middle East and Africa, with enterprises from nine countries, including Vietnam and



Guests pass by a backdrop displaying corporate logos during the sixth Qingdao Multinationals Summit.

Egypt, attending for the first time, underlining the event’s growing global influence.

China’s expanding market size and strong economic resilience continue to attract multinationals. According to the latest Report on Multinational Corporations in China unveiled by the Chinese Academy of International Trade and Economic Cooperation at the summit, 59,000 new foreign-invested enterprises were established in the country in 2024, marking a 9.9 percent year-on-year increase, with actual foreign direct investment reaching \$116.2 billion. Also, foreign companies contributed 25 percent of China’s industrial added value and one-seventh of its tax revenue, while creating over 30 million jobs.

Moreover, leveraging China’s massive population and consumption upgrading, multinationals have expanded their market presence in the country, achieving steady revenue growth and substantial investment returns.

The report also identified several new opportunities for multinationals investing in China. For example, the stable policy environment and multi-dimensional openness provide long-term confidence for enterprises, while high-level security lays a solid foundation for international capital development. As well, the momen-

tum of consumption upgrading, combined with a complete production and supply chain system creates an irreplaceable scale advantage, and facilitation of investment and precise services continuously reduce transaction costs. New tracks, such as the digital economy and green technology, foster a myriad of application scenarios.

These advantages create significant space for long-term capital appreciation and core competitiveness of multinational companies in China, the report said.

This year, the Ministry of Commerce and the National Development and Reform Commission reduced the negative list of market access items, sending a positive signal for expanding high-level opening-up.

Multinationals are ramping up investments in key sectors in response to these developments. For instance, AstraZeneca’s inhalation aerosol production base in Qingdao, Shandong’s first multinational pharmaceutical manufacturing project, completed its phase one construction in April, with a total investment of \$750 million.

Alex Lin, general manager of AstraZeneca China, noted that China’s commitment to high-level openness enhances the business environment and drives industrial advancement, creating significant opportunities.

Qingdao emerges as hot spot of foreign enterprise

By WANG YUCHEN

wangyuchen@chinadaily.com.cn

Qingdao is continuing to leverage its strategic location, institutional strengths and open business environment to deepen ties with multinational corporations and grow together with them.

The city is home to nearly 40 percent of all foreign-invested enterprises in Shandong province. A total of 179 Fortune Global 500 companies have invested in 412 projects in the city.

Qingdao’s industrial structure and commitment to innovation are core drivers of its appeal to global enterprises. “As the economic engine of Shandong province and a rising first-tier city in China, Qingdao is making continuous breakthroughs in high-end manufacturing, digital trade and the marine economy. It is rapidly becoming a globally influential innovation hub,” said Samantha Zhu, senior managing director for Greater China, Accenture.

The city’s efficient governance and favorable business environment have also won acclaim from foreign investors. “With strong support from the Qingdao government, AstraZeneca’s Qingdao production base project achieved several key milestones — from land acquisition to groundbreaking — within just 30 days,” said Tony Remi Pusic, senior vice-president of AstraZeneca.

AstraZeneca has since established both a global production base and a regional headquarters in Qingdao, with a total investment of \$750 million, aimed at enhancing treatment capabilities for rare and respiratory diseases.

Alain Lefranc, vice-president of Atlas Copco Greater China, said that the company’s remarkable growth over the past decade is largely attributed to its long-standing collaboration with Qingdao’s government.

The company has developed an integrated production base in the city, leveraging Qingdao’s robust supply chain and rich talent pool. Its vacuum technology facility was recognized as a “lighthouse factory” and is now being promoted globally within the group’s vacuum technology division.

Xiao Gaoqiu, managing director of Kraft Heinz China, emphasized Qingdao’s solid foundation in the food industry and its well-established industry chain. The company has operated in Qingdao for 30 years and will continue to invest, according to Xiao.

Qingdao has also made significant progress in its green transition. Mizuho Financial Group of Japan announced plans to continue advancing green finance reform and innovation in the city. Meanwhile, Alumetal is set to establish a new alumina plant in Qingdao, further reinforcing the city’s industrial infrastructure.

In addition, Qingdao hosts national-level platforms such as the China-SCO Local Economic and Trade Cooperation Demonstration Area and the Qingdao Area of the Shandong Pilot Free Trade Zone, or Qingdao FTZ, offering multinationals superior development environments and opportunities.

The China-Central Asia Equity Investment Cooperation Fund has officially launched in the demonstration area which will enhance the quality and coverage of Qingdao’s cross-border financial services.

Meanwhile, the Qingdao FTZ has implemented investment policies tailored for German enterprises. These institutional advantages and international collaboration platforms are accelerating Qingdao’s transformation into a global magnet for foreign investment.

Global dialogue boosts trade, innovation, and investment

By SONG MENGXING

songmengxing@chinadaily.com.cn

The 2025 Qingdao International City Partners Dialogue — an important part of the sixth Qingdao Multinationals Summit — was held on June 19, discussing topics such as strengthening industry and supply chain cooperation under the new economic situation, promoting global economic and trade connectivity and cross-border capital flows, as well as prospects for investment and cooperation in Qingdao.

The dialogue’s 400-plus guests included leaders from multinational corporations such as Mizuho Financial Group from Japan; AstraZeneca, a pharmaceutical company from the United Kingdom; and Atlas Copco Group from Sweden, which develops innovative solutions across business areas including air compression, vacuum, industrial, and power techniques. Among the guests were also representatives from business associations, renowned experts and delegates from Qingdao.

Zeng Zanrong, Party secretary of Qingdao, said Qingdao is an important coastal pivot city in China, an “opening-up highland” connecting the world with prosperous trade, a “treasured land for investment” with developed industries and abundant vitality, and a “livable paradise” with beautiful ecology and outstanding quality of life.

Qingdao is also an international hub city. Qingdao Port has long been a large comprehensive port, linking more than 700 ports in 180-plus countries and regions; Qingdao Jiaodong International Airport has passenger routes connecting to 128 domestic and foreign cities; and related China-Europe freight train services reach 23 countries and 54 cities within the Shanghai Cooperation Organization and the Belt and Road Initiative.

In 2024, Qingdao’s total import and export volume exceeded 900 billion yuan (\$125.42 billion), accounting for 26.8 percent of Shandong province’s total import and export value in that year.

Zeng said that Qingdao expedites the building of a “10+1” innovative industrial system. It prioritizes the development of two leading sectors — new-generation information technology and artificial intelligence — and breaks through in five emerging industries: life and health, intelligent connected new energy vehicles, low-altitude economy, green energy, and intelligent equipment. The city is improving the quality of three superior fields, namely smart home appliances, the high-end chemical and new material industry, and the modern light industry, and is planning one batch of future industries.

Qingdao hopes to work together with multinational companies to share high-quality development opportunities and deepen pragmatic cooperation in broader fields, according to Zeng.

This session of the summit was a fruitful event for Qingdao. It signed eight foreign-invested projects with a total investment of more than \$1.11 billion and eight domestic capital projects with a total investment of



A host of projects are signed at the 2025 Qingdao International City Partners Dialogue — an important part of the sixth Qingdao Multinationals Summit. PROVIDED TO CHINA DAILY

17.65 billion yuan. Additionally, 11 foreign trade projects with a total import value of \$2.6 billion and an export value of \$528 million, and eight foreign economic activities projects with a total cooperation amount of \$215 million were signed.

The concentrated signing of these projects represents the strong confidence multinational companies have in Qingdao, with the open city

increasingly favored by more such companies, insiders said.

Qingdao also pioneered the “summit consumers’ week” activity, accompanying the dialogue with a consumption exhibition. Districts and county-level cities in Qingdao jointly showcased its foreign trade premium products, Laoshan tea culture, intangible cultural heritage and time-honored brands.