

BUSINESS

Sino-Kazakh trade showing more promise

Crude oil and natural gas constitute Central Asian nation's main shipments

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China-Kazakhstan trade is expected to see robust growth over the next five years, after bilateral trade hit a record high in 2024, setting the stage for further expansion in energy, agriculture, transport and emerging industries, said Kazakh President Kassym-Jomart Tokayev on Tuesday.

Speaking at the eighth meeting of the China-Kazakhstan Entrepreneurs Committee in Beijing, Tokayev said the goal is to further expand trade over the next five years, with both countries having the capacity to achieve such an objective.

China-Kazakhstan bilateral trade value grew 6.8 percent year-on-year to \$43.82 billion last year, China's General Administration of Customs said.

“They are also exploring new areas of cooperation, particularly in the trade of industrial goods, artificial intelligence, infrastructure and green energy development.”

Chen Jianwei, a researcher at the University of International Business and Economics' Academy of China Open Economy Studies in Beijing

Crude oil, natural gas, minerals and agricultural products constitute Kazakhstan's main shipments to China. China exports mainly manufacturing equipment, trains, steel, vehicles, electronics, textiles, garments and household appliances to Kazakhstan.

Economic and trade relations between China and Kazakhstan are expected to broaden in the coming years, underpinned by cooperation under the Belt and Road Initiative aimed at enhancing regional connectivity and advancing projects in energy, logistics and agriculture, said Ren Hongbin, chairman of the China Council for the Promotion of International Trade.

To translate such prospects into tangible outcomes, businesses from China and Kazakhstan signed more than 70 agreements worth \$15 billion across a range of industries at the committee's eighth meeting.

China has invested \$27 billion in Kazakhstan's economy, with over 6,000 businesses involving Chinese capital, ranging from State-owned enterprises such as China National Petroleum Corp to tech-

nology groups like Huawei, according to information released by the Kazakh government.

Market watchers and exporters said that amid growing pressure in the global economy, cooperation between China and Kazakhstan has not only helped stabilize Eurasian industrial links and keep China-Europe freight train services running smoothly, but also contributed to global energy security.

With improved connectivity through projects such as the Trans-Caspian International Transport Route and newly built roads, the two countries still have ample room to further align their development strategies, said Chen Jianwei, a researcher at the University of International Business and Economics' Academy of China Open Economy Studies in Beijing. The TITR is a rail freight corridor linking China and the European Union through Central Asia, the Caucasus, Turkiye and Eastern Europe, said the Tokyo-based Asian Development Bank Institute.

“They are also exploring new areas of cooperation, particularly in the trade of industrial goods, artificial intelligence, infrastructure and green energy development. They will provide fresh momentum for bilateral economic ties,” said Chen.

After hosting a major import-export exhibition in Astana in June, Jiangsu SOHO Holdings Group Co, a State-owned enterprise based in Nanjing, Jiangsu province, said the three-day event attracted more than 5,000 business participants and generated deals worth over 800 million yuan (\$111.93 million). The company plans to hold additional trade fairs in both China and Kazakhstan in the coming years, according to Nanjing Customs.

Wei Qingwen, president of the group's technology branch, said his unit has established a physical platform in Nanjing and is promoting foreign trade with Kazakhstan and other Central Asian countries in sectors such as agricultural products, mineral resources and automobiles.

Ningbo Kingbird Power Tools Co, a manufacturer of power tools and small household appliances in Ningbo, Zhejiang province, saw its exports to Kazakhstan reach 23 million yuan in the first seven months, up more than 100 percent year-on-year, said Ningbo Customs.

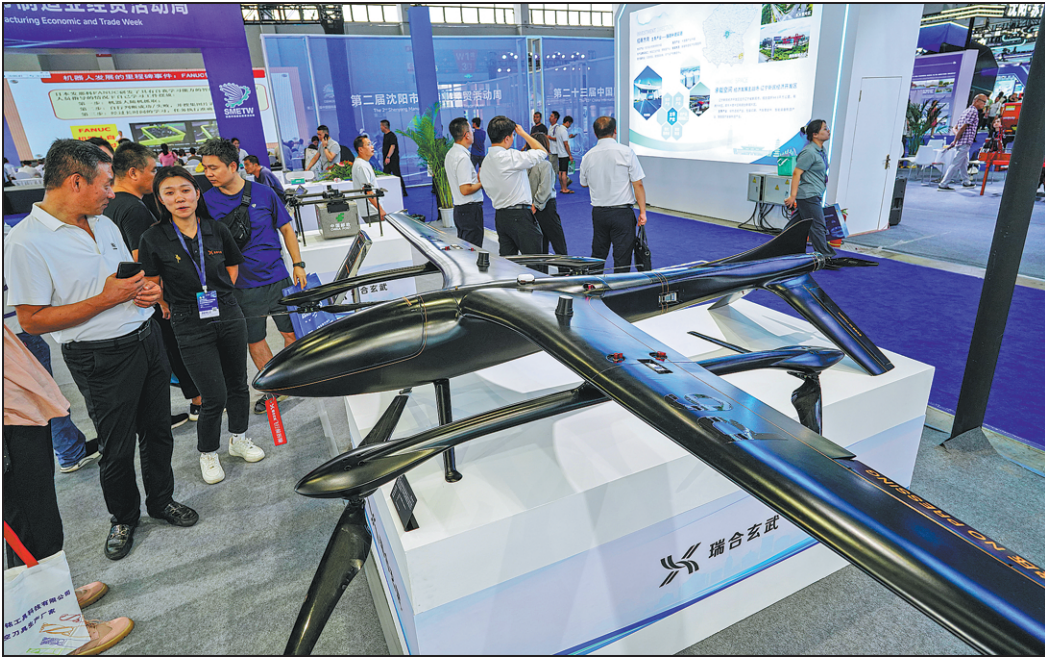
Hu Yongbin, a manager at the company's foreign trade unit, said the surge was mainly driven by Kazakhstan's rising demand for affordable and durable household products, as well as smoother logistics channels under the BRI.

“More Kazakh distributors are turning to Chinese suppliers like us because of the combination of cost-effectiveness and quick delivery,” Hu said.

Eagle eyes



A freight inspector from Yuci Station in Shanxi province checks the loading and securing of cargo on every railcar amid scorching heat impacting the area. The inspectors' vigilance guarantees trains depart safely and on time, showing a "sentry spirit" of railway freight transport. AN CHAO / FOR CHINA DAILY



Flying high

An electric vertical take-off and landing unmanned aerial vehicle is on display at the 23rd China International Equipment Manufacturing Exposition in Shenyang, capital of Liaoning province. The expo is on from Monday to Thursday. JIANG SHOUKAI / CHINA NEWS SERVICE

Energy cooperation platform within SCO launched

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China launched an energy cooperation platform within Shanghai Cooperation Organization member states in Beijing on Tuesday, signaling a major push to deepen collaboration on energy and drive green transition across the region.

The diverse resources, markets, and technologies within SCO countries, particularly the abundance of renewable energy resources, create significant opportunities and a promising outlook for collaboration in the renewable energy sector, said Wang Hongzhi, head of the National Energy Administration.

“Energy cooperation is a vital component of practical regional collaboration,” he said.

“China is committed to collaborating with SCO nations on long-term, sustainable energy initiatives to expedite the transition toward a green and low-carbon energy future.”

Ever since China assumed the rotating presidency of the SCO in July last year, Chinese companies have signed, begun or completed over 160 power and renewable energy projects and more than 60 oil and gas projects in other SCO countries, totaling around 380 billion yuan (\$52.5 billion), according to data released by the administration.

These projects are a powerful engine for regional economic and social development, it said.

The administration will further leverage the platform to deepen practical exchanges and coopera-

tion with other SCO countries in the energy sector, explore new avenues for clean energy collaboration, enhance regional energy governance, and create a secure, green, and shared development platform, Wang said.

There has been a surge in renewable energy collaboration between China and other SCO partners recently, fueling a considerable expansion of green energy capacity throughout the region and playing a key role in global decarbonization initiatives, said industry experts.

According to Li Sheng, director-general of the China Renewable Energy Engineering Institute, China is heavily focused on solar and wind power in its energy cooperation with other SCO countries.

SCO countries already hold a sig-

nificant position in the global renewable energy market, he said.

By the end of 2024, their installed renewable energy capacity exceeded 2.3 billion kilowatts, roughly half of the world's total, data from CREEI show.

“SCO countries possess abundant renewable resources, while China's leading renewable energy technologies, strong project construction capabilities, and complete industrial chain can complement the SCO's energy resources, industrial needs and market opportunities, fostering regional renewable energy development and mutual benefit,” Li said.

“The future of renewable energy cooperation between China and other SCO countries is promising.”

Alibaba boosting AI tech for efficiency

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Chinese tech heavyweight Alibaba Group Holding Ltd is ramping up efforts to leverage fast-developing artificial intelligence technology to boost the digital and intelligent transformation of enterprises and increase product sales of merchants.

Alibaba's business-to-business online trading platform 1688 has rolled out a series of AI-powered tools to help buyers search and select products more efficiently, improve the efficiency and intelligence level of management, and reduce operational costs.

The platform has updated its AI digital employees, who will take charge of fundamental operational tasks, such as releasing product information and formulating marketing activities, while analyzing market trends and making business strategies.

Currently, the company has integrated Alibaba's Qwen large language models and Chinese AI startup DeepSeek's open-source

models into its systems, as it is committed to empowering businesses through the in-depth application of AI, and providing strong support for the digital transformation of traditional industries.

Mo Daiqing, a senior analyst at the Internet Economy Institute, a domestic consultancy, said AI is improving all parts of e-commerce, from supply chains to how businesses interact with customers, while the shift toward digital platforms and AI-driven trade opens new frontiers for businesses, particularly small and medium-sized enterprises, which now have digital tools to engage with international markets.

Mo noted that the use of AI has entered a new stage, with major internet companies accelerating AI applications in fields including consumption and production, injecting strong momentum for future innovation and development.

The State Council, China's Cabinet, recently issued a guideline on deeply implementing the “AI Plus” initiative. The country will promote the use of AI in science and technology,

industrial development, consumption, people's well-being, governance capability and global cooperation, according to the guideline.

By 2027, China will achieve extensive and deep integration of AI in six key sectors, with the penetration rate of new-generation intelligent terminals and AI agents surpassing 70 percent, and this figure will exceed 90 percent by 2030, the guideline said.

Pan Helin, a member of the Expert Committee for Information and Communication Economy, which is part of the Ministry of Industry and Information Technology, said more efforts should be made to give full play to platform enterprises' advantages in AI and big data, to expand the application scenarios of AI in a wider range of sectors.

For SMEs, AI is not only a cutting-edge technology, but also one that provides a valuable opportunity for achieving transformation and upgrading, and improving the core competitiveness of enterprises, he added.

Alibaba is betting big on AI and has announced it will invest more than 380 billion yuan (\$53.2 billion) in building cloud and AI hardware infrastructure over the next three years.

The company said that its revenue increased 2 percent year-on-year to 247.65 billion yuan during the April-June period, with its core e-commerce and cloud computing businesses reporting robust growth.

Revenue from its cloud business rose 26 percent year-on-year to 33.4 billion yuan during the period. This momentum was primarily driven by public cloud revenue growth, including the increasing adoption of AI-related products.

AI-related product revenue achieved triple-digit year-on-year growth for the eighth consecutive quarter. As AI demand continues to grow rapidly, the company said it is seeing increased demand for computing, storage and other public cloud services to support AI adoption.

It will continue to invest in anticipation of customer growth and technology innovation, including AI products and services, to increase cloud adoption for AI.

Cross-Strait tech ties blossoming

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Entrepreneurs from across the Taiwan Strait emphasized leveraging technological innovation to promote industrial integration during an economic and trade exchange event held in Weifang, Shandong province on Tuesday.

The event saw six cooperation agreements signed between enterprises from Shandong and Taiwan provinces covering sectors such as eco-agriculture, new materials, e-commerce platforms and food processing.

Chiao Yu-Lon, chairman of Walsin Lihwa Corp, said technological innovation and industrial upgrading, particularly following the nation's 14th Five-Year Plan (2021-25), have created new growth drivers, providing cooperation opportunities for enterprises from both sides of the Strait.

“The Chinese mainland's complete industrial structure and

strong research and development capabilities provide a solid foundation,” Chiao said, calling for entrepreneurs across the Strait to fully leverage their respective strengths to form a symbiotic industrial chain — a move that promises mutual benefits.

In recent years, Shandong has focused on major strategic initiatives like rural vitalization and replacing old growth drivers with new ones, such as modern agriculture and smart manufacturing. The province has continuously optimized services for Taiwan-based businesses, implemented policies benefiting Taiwan compatriots, and provided comprehensive support for students and youth from Taiwan seeking internships, employment and entrepreneurship in the province. By the end of June 2025, the province had approved a cumulative total of 9,907 Taiwan-invested projects.

Lee Chia-Ling, chairman of Heze Jahon Dehydrated Vegetables Co, came to Dingtao district of

Heze in 2006 to set up a factory. Starting with a single dehydrated vegetable production line, her company has developed into a smart base for sorting dehydrated vegetables.

This June, the company invested 140 million yuan (\$19.59 million) in an AI-powered automated production facility, which will be put into use next month.

Lee's company's annual production capacity has been maintained at over 30,000 metric tons, accounting for 25 percent of the dehydrated vegetable market in Shandong and over 5 percent of the national market, she said.

“I have been in Heze for almost 20 years and I really like the investment environment here,” Lee said. “Now, I am more confident in pursuing agriculture.”

Jointly organized by the Shandong Provincial People's Government and the Taiwan Affairs Office of the State Council, the event aims to strengthen collaboration between the two sides of the Taiwan Strait.

Briefly

Yuan weakens against greenback

The central parity rate of the Chinese currency renminbi, or the yuan, weakened 17 pips to 7.1089 against the US dollar on Tuesday, according to the China Foreign Exchange Trade System. In China's spot foreign exchange market, the yuan is allowed to rise or fall by 2 percent from the central parity rate each trading day.

Digital publishing revenue hits new high

China's digital publishing industry revenue reached a new high of 1.75 trillion yuan (\$245.9 billion) in 2024, according to a recently released annual report on the industry. This figure represents an 8.07 percent increase year-on-year, with the digital revenue from books, newspapers and magazines showing steady progress, said the report.