TOP NEWS

Growth outlook lifts sentiment

Experts: Dynamic market provides new opportunities

By **ZHANG CHENXU** in Dalian and **ZHOU LANXU** and **ZHONG NAN** in Beijing

Guests speak at a session themed "A World Out of Balance" during the 2026 Summer Davos forum in Dalian, Liaoning province, on Tuesday. CHENG TINGTING / XINHUA

Global executives and leading economists voiced confidence in China's economic resilience and long-term prospects on Tuesday, citing strong momentum in high-tech sectors, continuing economic rebalancing and strong policy support, as the country's stable growth outlook drew renewed attention amid rising external uncertainties.

They made the remarks at the ongoing 17th Annual Meeting of the New Champions of the World Economic Forum, also known as the Summer Davos forum, held under the theme "Innovating at Scale" in Dalian, Liaoning province.

Despite external headwinds, they said China's vast and dynamic market, along with vibrant technological and industrial innovation, is creating fresh opportunities for global businesses and injecting new momentum into global growth.

Yin Zheng, executive vice-president of China and East Asia operations at French industrial conglomerate Schneider Electric, said that advanced technologies, including artificial intelligence, are accelerating the world's transition toward a more digitalized and intelligent era.

"China, as a major engine of global growth and an important technology hub, is becoming a fertile ground for global innovations," Yin said, adding that the country is further strengthening its advantages across industrial and innovation systems.

Jiang Ying, chair of Deloitte China, said China's complete industrial system, resilient economic fundamentals and continued high-level opening-up remain key pillars underpinning the country's long-term growth.

She said that emerging sectors such as AI and the low-altitude economy are poised for further breakthroughs, while the coordinated development of traditional and new growth drivers will help sustain China's economic momentum.

Echoing that view, Ruan Fang, managing director and senior partner at Boston Consulting Group, said that China's most notable growth opportunities lie in advanced manufacturing and AI.

The world's second-largest economy has become a major innovation hub, supported by its huge market, intense competition and fast pace of iteration, she said.

"Many multinational companies choose to stay in China not only for revenue or profits, but also to tap into such innovation — whether in business models, products or AI applications," Ruan added.

Offering a macroeconomic perspective, Huang Yiping, dean of Peking University's National School of Development, struck a similarly optimistic note, saying that despite the challenges facing the Chinese economy, the country has been steadily advancing economic rebalancing, with positive progress already taking shape.

"If you look at the trajectory of the Chinese economy over the past 20 years or more, the macroeconomic structure is much better now," Huang said at a forum during the event.

However, he warned that the rebalancing process remains far from sufficient. "China needs to boost consumption, and it needs to do so in a more proactive way," Huang said.

The broader confidence in China's outlook came as global financial markets faced renewed uncertainty, with expectations of possible interest rate hikes by the United States Federal Reserve adding to concerns over market volatility and cross-border capital flows.

According to Reuters, BofA Global Research, the research arm of Bank of America, and Deutsche Bank now expect the US Federal Reserve to raise interest rates in 2026, marking a departure from prior forecasts of steady rates.

BofA said on Monday that it expects the US central bank to raise rates by 25 basis points each in September, October and December, while Deutsche Bank, in a note dated June 19, forecast two 25-basis-point hikes this year — one in September and another in December.

Shi Kang, chair professor at Tsinghua University's PBC School of Finance, said at an earlier forum in Beijing that if expectations of further US rate hikes become increasingly entrenched, US capital markets may face a significant adjustment, which could send shocks across the global economy.

"At such a time, a stable renminbi could provide valuable support for global liquidity," Shi said.

He said that amid inflationary pressure, the US has limited policy room to absorb such shocks, given its high debt levels and already elevated interest rates, adding that global markets need more sources of financial stability.

Yang Chang, an analyst at Zhongtai Securities, said that China's monetary policy has long adhered to the principle of being mainly guided by domestic conditions, and the People's Bank of China, the country's central bank, still has room to maintain reasonably ample liquidity through targeted and flexible policy operations.

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Political Lens

Xi's selected works on Party building published

The first and second volumes of selected works of Xi Jinping, general secretary of the Communist Party of China Central Committee, on Party building have been published by the Central Party Literature Press.

Compiled by the Institute of Party History and Literature of the CPC Central Committee, the volumes bring together the most important and fundamental works by Xi on Party building from November 2012 to February 2026, involving 102 pieces, with some being published for the first time.

They serve as authoritative materials for Party members, officials and the public to study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era.

Vice-president meets South African counterpart

Vice-President Han Zheng met with South African Deputy President Paul Mashatile on Tuesday in Beijing.

Han recalled that he co-chaired with Mashatile the ninth plenary session of the China-South Africa Bi-National Commission in March, describing it as a complete success.

The two sides should further act on the important common understandings between the two heads of state, deepen political mutual trust, strengthen practical cooperation and work for further progress in the implementation of the meeting's outcomes, Han said.

Mashatile said that South Africa has always been committed to deepening political mutual trust and enhancing mutually beneficial cooperation with China.

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Forum: Nation seen as reliable innovation partner

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Some participants stressed that the world's second-largest economy is a reliable partner for joint innovation, practical cooperation and shared growth.

Pontus Erntell, who oversees Ikea's operations in China, described the country as a strategic market where the Swedish home furnishing giant has been deeply rooted for a long time.

"China is one of the very few countries outside of Sweden where we have all parts of the value chain. It is a market where we truly want to develop, learn and collaborate with local partners," he said. "We continue to see it as a strategic market, with many advanced technologies and strong partners available to better develop Ikea."

Jiang Ying, chair of Deloitte China, said that China's complete industrial system, resilient economic fundamentals and continued high-level opening-up remain key pillars supporting the country's long-term growth.

Jiang said emerging sectors such as AI and the low-altitude economy are set to make further breakthroughs, while the coordinated development of traditional and new growth drivers will help sustain China's economic momentum.

"The long-term value of the Chinese market lies in its vast and dynamic consumer base, vibrant technological and industrial innovation, and continued high-level opening-up," Jiang said.

Chafic Nassif, senior vice-president at communications tech giant Ericsson and head of Ericsson Northeast Asia, said that China's combination of "scale, speed of execution and innovative industrial ecosystem" makes it a uniquely critical market in the global technology landscape.

"There are only a few countries globally that are as forward-leaning as China — probably none at the same scale," he said.

Despite geopolitical uncertainties, Nassif said, "We hope China continues to foster openness, because we want to keep working together for the evolution of our industries."

Cheng Yu and Zhang Chenxu in Dalian contributed to this story.

Breakthrough unveiled in quantum computing

By **ZHU LIXIN** in Hefei and **LIU BOQIAN** in Guiyang

A new photonic quantum computer has begun formal operation in China and has been connected to China Telecom's Tianyan quantum cloud platform, making it accessible online to researchers and developers worldwide, China Telecom Quantum Group said on Monday.

The Tianyan-P2000 photonic quantum computer was jointly built by the group and Jiuzhang (Jinan) Quantum Technology Co, under the guidance of the Chinese Academy of Sciences' Center for Excellence in Quantum Information and Quantum Physics.

"With Tianyan-P2000 online, our platform has become the world's first cloud platform capable of providing quantum advantage services through both photonic and superconducting technologies," said Huang Wenya, a senior product manager of the Tianyan quantum cloud platform.

With the new system, China now offers the country's first online quantum advantage service through a photonic quantum computer, she added.

According to Liu Chunwang, a quantum control engineer at China Telecom Quantum Group, photonic quantum computing can operate at room temperature, a key advantage over superconducting systems, which require extreme cold.

It also offers longer coherence times, has lower noise and operating costs, and can directly interface with existing fiber-optic and quantum communication networks, Liu said.

Coherence time is the duration over which a qubit, the fundamental unit of information in quantum computing, retains its quantum properties, and noise refers to various factors that can affect the accuracy of calculations.

China Telecom Quantum Group said that the system can control 2,682 photons, a key metric of its computational capability. In a benchmark test of quantum computing performance, the device completed a high-complexity computation in just 29 microseconds — a task far beyond the reach of classical supercomputers, which would take an estimated 16 billion years to complete.

According to a simplified explanation by China Science Communication, a national science literacy platform of the China Association for Science and Technology, classical computers process one possibility at a time, while quantum computers can explore many possibilities simultaneously, enabling them to solve certain problems much faster.

The launch of Tianyan-P2000 follows a recent breakthrough by Chinese researchers. In May, a team led by the University of Science and Technology of China published results in Nature magazine on Jiuzhang 4.0, a photonic quantum computing prototype demonstrating a milestone in quantum computing by outperforming classical computers in a specific task. Tianyan-P2000 is based on the same core architecture as Jiuzhang 4.0, developers said.

Tianyan-P2000 now provides computing resources to research institutes, universities and businesses. The platform has launched applications in graph data analysis, drug discovery, spectral computation and machine vision.

The group said the platform has recorded over 50 million visits, processed more than 4 million experimental tasks and served users in more than 60 countries and regions.

Zheng Jinran in Beijing contributed to this story.

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Skills on show

A contestant prepares a new-style tea-based drink during a vocational skills competition in Guiyang, Guizhou province, on Monday. The competition, which runs from June 13 through Saturday, has 685 contestants in 26 events across key sectors, including the low-altitude economy, equipment manufacturing and modern services. It is part of Guiyang's push to develop skilled talent in line with its industrial priorities. ZHAO SONG / FOR CHINA DAILY

Fusion: Tibetan youths have a natural affinity for dance

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After returning to Lhasa, Dechung co-founded We Did Dance in 2021, hoping to give local children the opportunity to learn, compete and grow without leaving the Tibetan Plateau.

The teaching is adapted to local needs. Lyrics and dance terminology in English or Chinese are translated into Tibetan to help students quickly grasp the concepts, and instructors guide them through the choreography step by step.

However, the studio is not just about teaching a global dance form.

"We also integrate Tibetan music into the beats and ethnic elements into the props," said Dechung.

The fusion resonates with a growing number of young people in Xizang. In May, the Golden Junior international youth street dance competition held its first-ever Lhasa event, drawing contestants from across the region.

According to China Xizang Online, Ruan Cheng, a judge at the event and founder of the Golden Junior brand, said that Tibetan youngsters possess a natural affinity for dance. When they dance to music, people can feel something uniquely Tibetan coming through, he said.

Dechung said he believes that "in five or 10 years, the street dance culture in Xizang will become even stronger".

"We still have a lot to learn," he added. "But it's an opportunity for us to build our own style and show a different way to present hip-hop."

Wang Songsong contributed to this story.

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Dish: Soup's evolution mirrors Suzhou's history

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According to Zhao Guoming, curator of the Suzhou Diet Museum, the soup's evolution mirrors the city's own history. As Suzhou grew wealthy through trade and commerce, locals began embellishing the humble mung bean soup with preserved fruits and candied ingredients — luxuries once reserved for well-off families.

For Suzhou people, a glass of iced mung bean soup has been summer's "happy water" and an essential part of local food culture, Zhao said.

The preparation method also sets it apart. Unlike the boiled-to-a-pulp version found elsewhere, Suzhou's version requires the mung beans and glutinous rice to be steamed separately, which keeps each bean distinct and ensures a firm, chewy texture.

And then there's the mint: A few drops of mint extract or a soak of mint leaves gives the drink its signature sharp, cooling kick — a sensation so intense that some outsiders find it startling.

"It's very natural," said Guo Hui, 50, who has been making the soup since her teens and runs a shop selling it near Guanqian Street, the city's bustling historical shopping district.

"Just purified water, rock sugar and mint leaves. You don't mess with it."

Guo insists on using premium-grade mung beans, which have a matte texture, and steaming them only after soaking them thoroughly. "You can't rush it," she said.

In recent years, the drink has become a social media sensation, with tourists flocking to Suzhou specifically to try it. Dedicated shops have sprouted across the city, offering creative twists, such as black rice and dried mango, alongside the classic version.

Food delivery platforms report booming sales each summer, and social media feeds are filled with videos of curious tourists taking their first sips.

For Mi Jiahao, 40, this newfound fame is both amusing and affirming. He has been drinking Su-style mung bean soup since he was 4. "Every summer, as soon as it got hot, my parents would make it," he recalled. "It's just what we do in Suzhou."

When out-of-town friends visit, Mi always takes them to try it.

Their first reaction is often bewilderment.

"They say it tastes like toothpaste water, but for us, this is what summer tastes like," he said, laughing.

Most come around, he added.

"Even with all the jokes online, they actually end up liking it. It's more of a friendly jibe than a real complaint."

For Mi, the drink's popularity is a welcome development. "The shops are still making it the traditional way," he noted.

"And for visitors, it's a way to connect with Suzhou's food culture — to feel like they've arrived."

On a hot day, the ritual is simple.

You stir the glass, mixing the minty water with the ingredients resting at the bottom, Mi said. Then you sip — the mint hits first, sharp and cooling — then you crunch on a piece of candied winter melon, followed by the soft chewiness of steamed glutinous rice.

"It is refreshing, complex and undeniably peculiar," he said.