



China's Economy 2021:

New Development Paradigm, New Business Opportunities





Agenda

Keynote Speech

Wang Donghua,

Consul General,

Consulate General of the People's Republic of China in San Francisco

Keynote Speech

Sophorn Cheang,

Director of Business Oregon

Trade policy updates; Q&A

Yang Yihang,

Economic and Commercial Counsellor,

Consulate General of the People's Republic of China in San Francisco



Q1

What is China's dual circulation economic strategy and why is it important?



“Two Sessions”

This year’ s Two Sessions include:

- *Fourth annual session of 13th National People’ s Congress (NPC)*

Date: March 5,2021 -- March 11, 2021

- *Fourth session of the 13th National Committee of the Chinese People’ s Political Consultive Conference (CPPCC)*

Date: March 4, 2021 -- March 10, 2021

Dual Circulation

Domestic and foreign markets complement and reinforce one another, with the domestic market as the linchpin



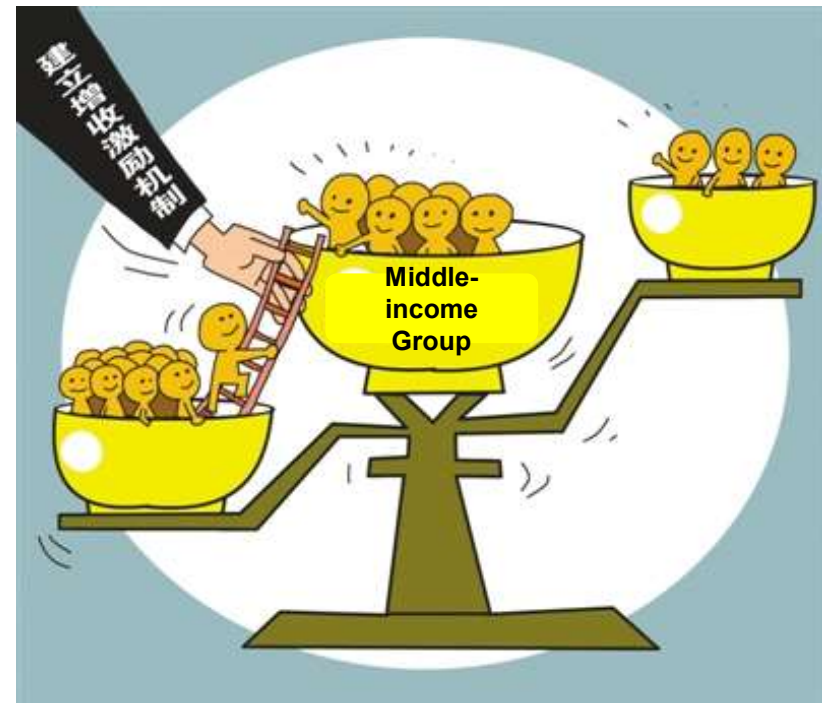
Q2

What changes and opportunities will emerge, as China implement the New Development Paradigm?



Expanding Market

*China now is home to the world's largest middle income group, consisting of some **400 million** residents.*



Expanding Market

*In the next 10 years, China's import of goods will exceed **22 trillion.***




Green Development

*China's Energy Consumption per unit of GDP will be reduced by **13.5%** in the next 5 years, and Carbon Dioxide Emission per unit of GDP will be reduced by **18%***

Green Development

--China has announced its goals of striving to peak carbon dioxide emissions before 2030 and achieve carbon neutrality before 2060.





Q3

Does the new strategy mean that China will close its door to the outside world?



New Development Paradigm

The New Development Paradigm will enable China to fully unlock its market potential, creating vast business possibilities for business communities.



14th Five-Year Plan

The outline of The 14th Five-Year Plan (2021-2025) says, China will take more efforts to attract foreign investment, expand opening up in an orderly fashion.



Expand Opening Up



Foreign ownership caps on securities, fund management, futures, life insurance companies, as well as commercial vehicle enterprises are removed.



Ownership by foreign investors in wheat breeding and seed production can be raised to up to 66 percent.



Foreign investors are allowed to invest in sectors including prepared slices of traditional Chinese medicine, the smelting and processing of radioactive minerals, and the production of nuclear fuel.



In the area of infrastructure industry, foreign investors are allowed to take majority shares in joint ventures that engage in the building and operation of water supply and drainage networks in cities with a population of more than 500,000.



*In education, wholly foreign-owned institutions for vocational education are allowed.
This year, we will further shorten the negative list.*



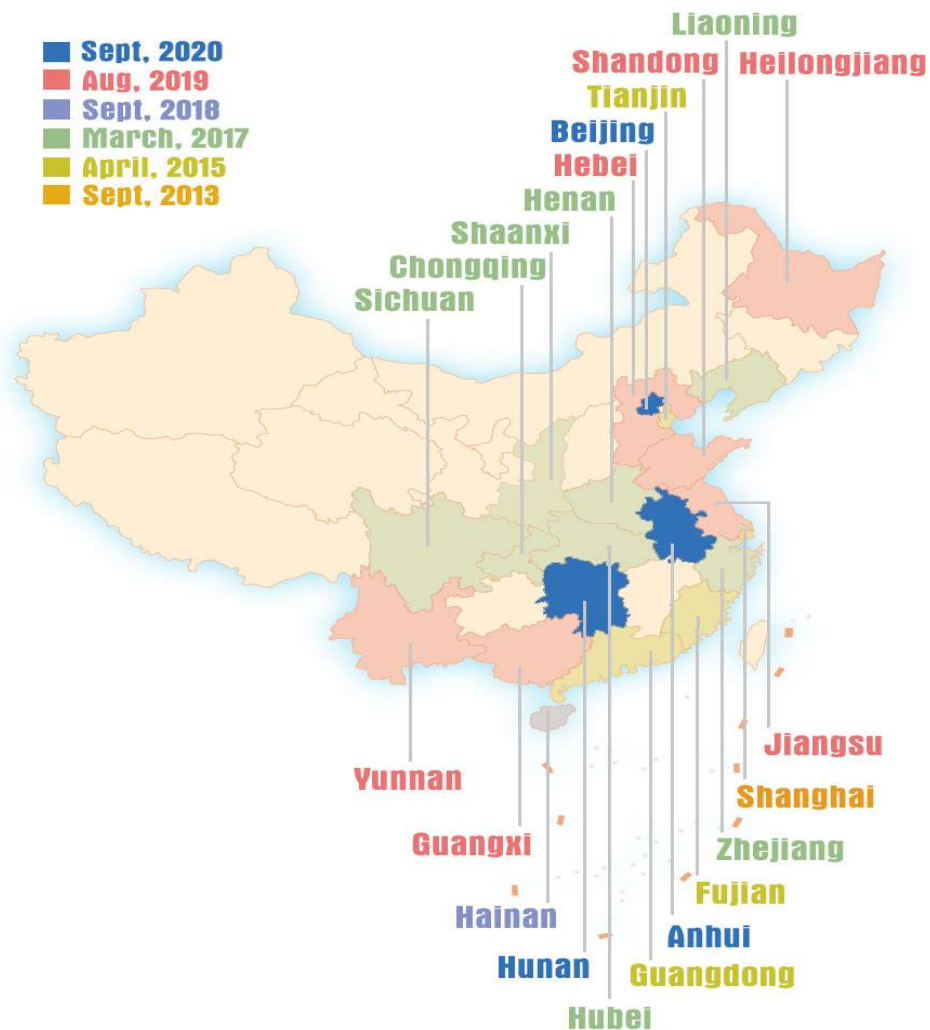
Q4


How will businesses benefit from the rapid development of China's Free Trade Zones?



Free Trade Zones

Now, the total number of Free Trade Zones is 21.





Q5

As a small and medium-sized American enterprise, how to participate in the China International Import Expo?



China International Importation Expo(CIIE)

China International Import Expo (CIIE) is the first large-scale exhibition focusing on imports in the world, welcoming business communities across the world to explore the Chinese market.



If you have any questions or concerns, please feel free to let us know.

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A wide-angle photograph of a city skyline, likely Toronto, viewed from across a body of water. The skyline is filled with various skyscrapers and buildings, with the CN Tower being a prominent feature on the left. The sky is a pale, overcast blue with some light clouds. A small airplane is visible in the upper center of the sky. The word "THANKS" is written in large, white, sans-serif capital letters across the middle of the image. Below the text, a thin white horizontal line spans the width of the text, with small white circles at each end.

THANKS