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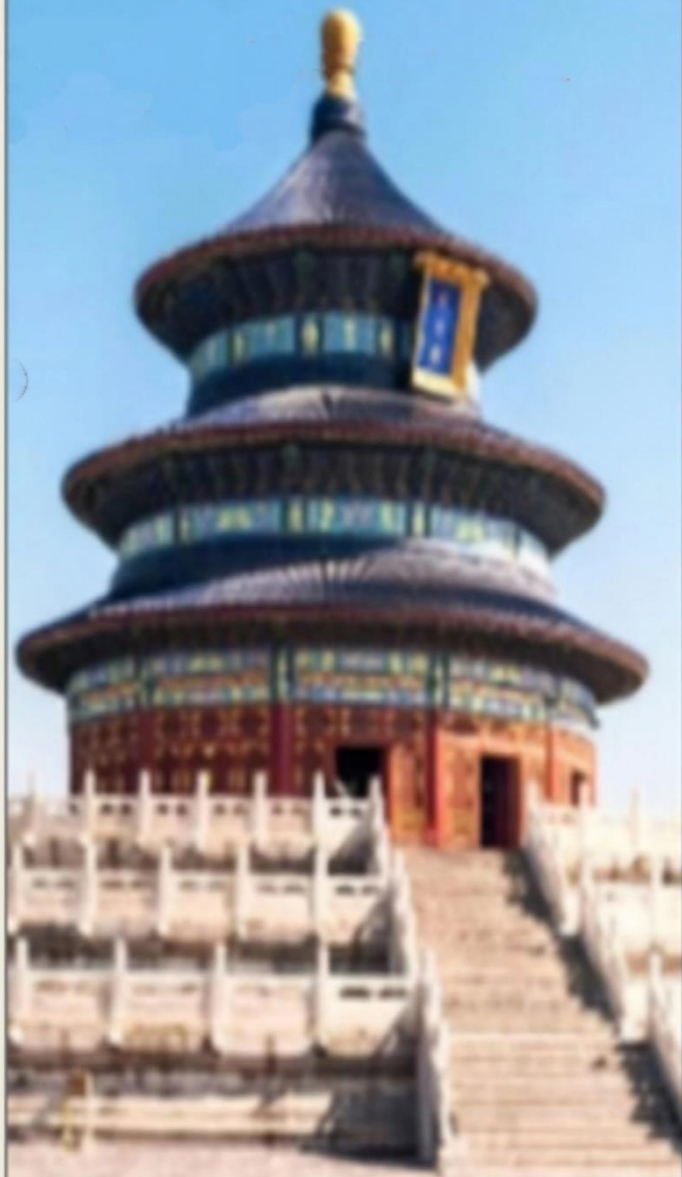


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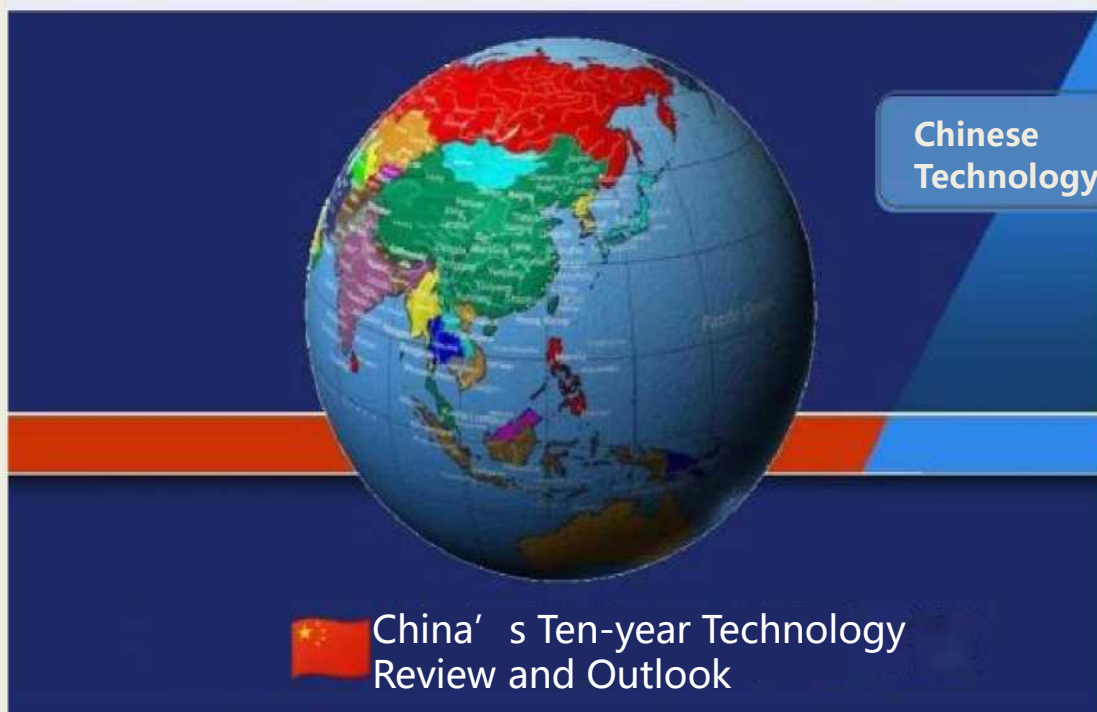
Cooperative Projects



Recently, Chinese President Xi Jinping specially replied to Bangladeshi child Arifa Zin, encouraging her to study hard, pursue her dreams, and inherit the traditional friendship between China and Bangladesh. Xi Jinping said that Zin's personal experience in the letter is a vivid portrayal of the friendship between China and Bangladesh. The Chinese and Bangladeshi people have been good neighbors and good friends since ancient times, and have a thousand-year history of friendly exchanges. More than 600 years ago, Zheng He, a navigator of the Ming Dynasty in China, visited Bangladesh twice with his "treasure ships", sowing the seeds of friendship among the people of the two countries.

More than 600 years later, the Chinese navy's "Peace Ark" hospital ship sailed with benevolence, a Chinese female military doctor helped Zin's mother overcome the danger and gave birth smoothly in Chittagong, writing a new touching chapter of the friendship between China and Bangladesh. President Xi Jinping pointed out in his reply on the occasion of the "June 1st" International Children's Day: He hopes that she will cherish her youth, study hard, realize her dreams, repay her family, serve society, and serve her motherland. He welcomes her to visit China more often, broaden her horizons, make friends, and with her own practical actions, motivate more people to join the cause of friendship between China and Bangladesh, and create a better tomorrow for the relationship between China and Bangladesh.





Speaking with Numbers: Chinese Growth in Science and Technology in the Past Decade

In recent years, Chinese investment in science and technology has reached a historic high. Total societal research and development (R&D) spending has increased from 1.03 trillion yuan to 2.79 trillion yuan, ranking second in the world. R&D intensity has increased from 1.91% to 2.44%, approaching the average of OECD countries. The funding for basic research is 3.4 times that of a decade ago, and the proportion of R&D funding is expected to be 6.09%, reaching a historic peak. Meanwhile, the quantity and quality of technological output have both increased. In 2021, there were 42,920 cited papers, ranking second in the world, which is 5.4 times that of 2012, and the world share is 24.8%. The number of invention patents per 10,000 people increased.



from 3.2 in 2012 to 19.1 in 2021 PCT patent applications increased from 19,000 in 2012 to 69,500 in 2021, ranking first in the world for three consecutive years. In 2021, the transaction volume of technology contracts reached 3.7294 trillion yuan, which is 5.8 times that of 2012, taking up 3.26% of the GDP.

Over the past decade, the level of technological innovation has been overall improved. A large number of innovative achievements with international influence have been achieved, such as the first observation of the three-dimensional quantum Hall effect, the first realization of atom-level graphene controllable folding, and the development of the world's first heterogeneous fusion brain-like computing chip "Tianji Core". The scale of new energy vehicles and new display industries ranks first in the world. The proportion of clean energy consumption increased from 14.5% in 2012 to 25.5% in 2021. Food yield increased from 357 kg per mu in 2012 to 387 kg per mu in 2021.

Speaking with Numbers

In the past ten years, the ability of scientific and technological governance has been systematically enhanced. The roles of innovation entities, especially enterprises, has been strengthened. The number of high-tech enterprises has increased from 49,000 in 2012 to 330,000. About 683 companies entered the top 2500 in global corporate R&D investment in 2021. Infrastructure of science and technology has been further strengthened. A batch of national major projects such as the 500-meter-diameter spherical radio telescope and the Shanghai Light Source have laid an important foundation for carrying out world-class scientific research. The team of scientific and technological talents has continued to grow. In 2021, the total number of R&D personnel is expected to be 5.62 million per year, which is 1.7 times that of 2012 and ranks first in the world. The number of mainland scientists selected for the world's highly cited scientists increased from 111 in 2014 to 935 in 2021. All 143 tasks of the implementation plan for deepening scientific and technological system reform have been completed. In the past decade, cooperation in science and technology has achieved a leap. The country focuses on making more contributions to the world's scientific and technological progress and sustainable development with openness and innovation.



China has enhanced intergovernmental scientific and technological cooperation, actively participated in large scientific plans and large scientific engineering such as the International Thermonuclear Experimental Reactor (ITER) and Square Kilometer Array (SKA), conducted joint research with various countries on common challenges such as climate change and food security, established scientific and technological cooperation relations with 161 countries and regions, signed 115 intergovernmental scientific and technological cooperation agreements, participated in more than 200 international organizations and multilateral mechanisms, and formed a new pattern of international scientific and technological cooperation at multiple levels and in wide fields.

Top 60 of Global Powers of Retailing 2023

According to the "Global Powers of Retailing 2023" report, based on publicly available data for the fiscal year 2021 ending June 30, 2022, the top 250 global retailers were ranked. A total of 60 retailers from the Asia-Pacific region made the list, including 27 from Japan, 15 from China (including the Chinese mainland, Hong Kong and Taiwan), 6 from South Korea, 5 from Australia, 2 from Indonesia and Thailand respectively, and 1 from India, the Philippines, and Vietnam respectively. JD.com from China ranked the highest, while 7-Eleven's parent company Seven & I Holdings and Aeon ranked second and third.

Openness to the world; Innovation to the future--Introduction of Self-Innovation for Chinese Private Technological Companies

Wang Yanguo

At the beginning of 2023, according to statistics, there were 53 million enterprises in China. Among them, 49 million were private enterprises. The contribution rates of private enterprises to the economy were: 55% for tax revenue, 65% for GDP, 75% for invention patents, 85% for labor employment, and 92% for the proportion of total enterprises. China's reform and opening up has stimulated the enthusiasm of Chinese private enterprises in the field of scientific and technological innovation to the greatest extent. In 2022, in the list of China's top 500 private enterprises and the list of R&D investment by private enterprises, the top ten enterprises with the



highest amount of R&D investment in scientific and technological innovation were Huawei, Alibaba, Tencent, Baidu, Geely, Ant Group, Meituan, JD.com, Kuaishou and NetEase. The total R&D investment was 380.8 billion yuan. Among them, Huawei alone invested 142.7 billion yuan in R&D. Based on our research on the scientific and technological innovation of 8,602 private enterprises with an annual income of more than 500 million yuan, the total R&D expenditure of the top 1,000 private enterprises was 1.08 trillion yuan, which was mainly used for introducing scientific and technological talents, laying out frontier technologies, developing scientific and technological businesses, and cooperating with universities in “industry-university-research” cooperation. The above-mentioned Chinese private enterprises have set up global R&D centers in nearly ten countries in North America and Europe, actively promoting new energy technologies, enhancing the core competitiveness of automobiles, and making forward-looking layout and key core technology innovation in the parts industry. In the list of top 10 authorized invention patents of Chinese private enterprises (2021) released by the China National Intellectual Property Administration, Huawei, Tencent, Gree, BYD and other ten private enterprises became the enterprises with the most authorized invention patents. In 2021 alone, the total number of valid patents of China's top 500 private enterprises reached 633,922. Among them, there were 499,265 valid domestic patents and 134,657 valid international patents. Compared with the same period of last year, the domestic increase was 28% and the international increase was 474%. Among the top ten enterprises with the highest authorized invention patents of private enterprises on the list, the average growth rate in the past three years was 49%. It can be expected that China's private economy and scientific and technological innovation have been advancing rapidly on China's economic fast track.

Pictures of Some Technological Innovation Achievements in China

In the past decade, China has made breakthroughs in technological innovation, such as manned space exploration, lunar and Mars missions, deep-sea and deep-earth exploration, supercomputers, high-speed railways, single-aperture radio telescopes, the world's first quantum science experimental satellite "Quantum Experiments at Space Scale" (QUESS), the domestically-produced large aircraft C919, and the Jiaolong deep sea manned submersible. These technological innovations have placed China at the forefront globally. Looking back and forward, the many challenges faced by humanity require countries to work together, making international scientific and technological cooperation a major trend. China actively integrates into the global innovation network and establishes joint research collaborations with multiple countries, forming a comprehensive, multi-level, and wide-ranging pattern of open cooperation in science and technology. China is committed to strengthening international scientific and technological innovation cooperation in all aspects, actively participating in or leading international major scientific programs and projects, and encouraging Chinese scientists to initiate and organize international scientific and technological cooperation initiatives.

C919' s Debut



China's first large passenger jet C919 made its inaugural commercial flight in May this year.

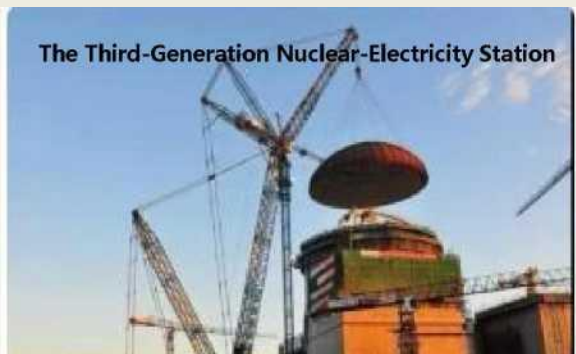
Jiaolong's exploration into the deep sea



The Jiaolong's deep-sea exploration represents China's foray into the deep-sea exploration and symbolizes its technological prowess and international standing. The Jiaolong submersible will play a significant role in the field of deep-sea exploration, making new contributions to humanity's understanding of the mysteries of the deep sea.



China made a series of achievements and ranks top worldwide in the field of manned aircraft.



The third-generation nuclear power technology, a Chinese technological brand, utilizing natural phenomena such as gravitational force and material gravity, can drive the safety systems of nuclear power plants.

Highlights of China's Technological Advances



Chinese High-Speed Train With the operational mileage reaching 40,000 kilometers, it ranks first in the world and it utilizes systems such as the BeiDou Satellite Navigation.

As the world's largest single-dish radio telescope, it is believed that it can maintain its world-leading status in the next 10 to 20 years. This will drive the development of antenna manufacturing technology and microwave electronics technology in China.



Tianzhou-1 cargo spacecraft has completed its controlled deorbiting, marking the completion of the second phase of China's manned spaceflight project.



the world's first quantum science experimental satellite, "Micius"



China launched the world's first quantum science experimental satellite, "Micius" Quantum secure communication is currently the only known communication method that is immune to eavesdropping and decryption, providing unconditional security.



World-leading Technologies

The Long March 5B Y5 carrier rocket successfully launched the Chang'e 5 lunar probe of China's lunar exploration program. After six days in orbit, it successfully landed in the pre-selected landing area on the front side of the moon and returned to Earth.



On August 10, 2022, China's Deep Sea No.1 reached a depth of 9,300 meters, setting a new record as the deepest well in Asia. These wells can be called "underground Everest" and have made a series of significant discoveries.

Supercomputers

In the 2023 global supercomputer rankings, China's Sunway TaihuLight and Tianhe-2 remain in the top two spots. Sunway TaihuLight is also the first supercomputer in China to be constructed entirely with domestically developed processors.



Feature: Chinese Youths Devoted to BRI Projects in Bangladesh

The Belt and Road Initiative

In Dasherbandi village, located around the Bangladeshi capital Dhaka, local children happily swam in the clean river under the scorching sun. Deng Mingze, deputy manager of the Dasherbandi Sewage Treatment Plant project, felt elated as he observed this scene.

"Things were completely different before," explained the 33-year-old Chinese engineer from PowerChina Chengdu Engineering Corporation Limited, adding that untreated sewage went straight into the river, making it so dirty in the past.

The Dasherbandi Sewage Treatment Plant, financed by the Export-Import Bank of China and constructed by HydroChina Corporation, a subsidiary of PowerChina, started operation in April 2022. It marked the first modern large-scale sewage treatment plant in Bangladesh, capable of providing modern sewerage services to approximately 5 million people in Dhaka.

From then on, all water that flows into the river has been treated, making the river clear and visible to the naked eye, Deng said, citing that children frequently play in the area.

However, the project was not without its challenges. During the busiest period of construction, Deng and his colleagues worked from 6 a.m. until late at night for nearly six months.

As the saying goes, "no pain, no gain." Deng recalled that despite difficulties throughout the project, he became stronger mentally and more capable.

"As young people, we should have adaptability, innovation and problem-solving skills while working on the Belt and Road Initiative (BRI) projects to demonstrate the positive spirit of the Chinese youth to the world," he stressed.

In Keraniganj, on the outskirts of Dhaka, Zhang Yadong, an engineer from China Railway Group Limited, is working alongside his local colleagues on Bangladesh's largest BRI rail project.

Zhang arrived in Bangladesh right after his graduation in 2016, and he vividly remembers his initial struggles. "The first difficulty I encountered was having a meeting with the quantity surveyor to discuss measurements independently. It took me a long time to communicate with him due to differences in our understanding of the measurements," he said, adding that "it was a small thing, but I was really nervous at the time. "Using this experience as a foundation, Zhang has grown from an assistant economist to a commercial executive, working on key projects such as the 172-km Padma Bridge Rail Link Project that connects over 20 districts in Bangladesh.

In early April, the project, financed by the Export-Import Bank of China and constructed by China Railway Group Limited, conducted a successful test run of the train. Despite the challenges during construction such as the outbreak of the COVID-19 pandemic, Zhang said all the efforts were worthwhile when he saw the first train travel on a newly-built BRI railway on Bangladesh's largest Chinese-built Padma Bridge.

The BRI, a reference to the Silk Road Economic Belt and the 21st Century Maritime Silk Road, was initiated by China in 2013 to build trade and infrastructure networks connecting Asia with Europe and Africa on and beyond the ancient Silk Road trade routes.

In recent years, Bangladesh has actively participated in the BRI and has cooperated with China on many infrastructure projects, including the Dhaka Elevated Expressway.

The project is expected to employ more than 10,000 people during the construction and reduce travel time from the airport to the N1 national highway to about a quarter of the original time upon its launch.

Yao Yao, the finance manager of the Asia-Pacific company of China Shandong International Economic and Technical Cooperation Ltd., the investment platform of Shandong High-Speed Group, is proud to work on this project.

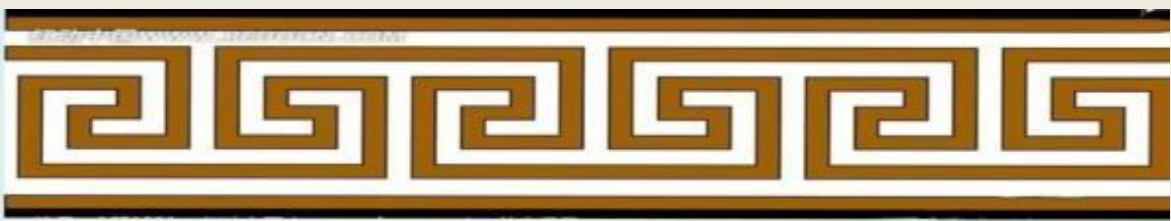
"I arrived in Bangladesh in March 2020, just one month before the project financing was closed. We had to work overtime every day to communicate with the local government, bank agents and legal advisers to meet various requirements within such a limited time. Fortunately, we secured the first bank loan in early April," Yao said, adding that completing the expressway as scheduled was not easy, "but our whole team was great."

The team Yao mentioned is a youth group consisting of 12 members, with the youngest being born after 2000 and the oldest in the 1980s, and an average age of less than 30. At every crucial stage of the project, young engineers spontaneously built a team to ensure its success.

"Everyone on the team is positive, enthusiastic and dynamic," he said. They also organize badminton and basketball games in their spare time. "Busy but fulfilling. Balancing work and life is what young people should strive for."

"Young people involved in the BRI projects are not just constructors but also a shining light of China and the bond that connects China with other countries. We must do our best," Yao added. (Xinhua)

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Rosy Prospects Ahead for China, Asia-Pacific Economies Cooperation

As the Philippines started shipping fresh durians to China in April, 29-year-old Jomar Abdon, like many Filipino durian growers, sees access to the enormous Chinese market as a bonanza. The deal to export durians to China was signed by the Philippines' Department of Agriculture and China's General Administration of Customs in early January, which the Philippines' authorities expected to create approximately 9,696 direct jobs and 1,126 in direct jobs in the Philippines upon clearance for export. This is one latest epitome of robust trade and economic cooperation between China and other Asia-Pacific economies. With its robust economy, technological advancements, and vast consumer market, China has brought immense opportunities for collaboration and mutual benefit with other countries in the region.

According to the latest report released by the Asian Development Bank (ADB), in the year 2022, China contributed 37.6 percent of the Asia-Pacific region's total trade growth in goods, and 44.6 percent of total trade growth in services.

"There is a lot of intermediate goods trade among countries in the Asia-Pacific, and China's share of intermediate goods has been increasing over time. So, China is definitely still a key part of the supply chain relationships in the region," Albert Park, the chief economist of the ADB told Xinhua in an interview recently.

Whereas the European Union and North American intraregional trade shares have stagnated over the past three decades, Asia-Pacific's intraregional trade has grown steadily, in part due to the weight of China, said the Asian Economic Integration Report 2023.

"Something unique about the Asia-Pacific is a commitment of a lot of governments in the region to be part of an open multilateral trading system and to integrate their economy with other economies of the region," said Park.

As early as 1975, Asia-Pacific Trade Agreement (APTA), previously known as the Bangkok Agreement and renamed in November 2005, was signed by countries in the region as a preferential trade agreement.

The five countries that originally ratified the agreement were Bangladesh, India, the Lao People's Democratic, the Republic of Korea (ROK), and Sri Lanka, and China acceded to the Agreement in 2001 while Mongolia in 2020.

Amid the swift progress of economic globalization, the Asia-Pacific region has experienced a surge in the number of bilateral and multilateral free trade agreements (FTAs) and cooperative mechanisms.

As an active player and a significant contributor, China consistently enhances collaboration with member countries, injecting fresh impetus into the development and prosperity of the Asia-Pacific region and the world.

Taking the bilateral economic and trade development between China and the ROK as an example, which are both participants in various regional platforms, including the Asia-Pacific Economic Cooperation, as well as free trade agreements such as the Asia-Pacific Trade Agreement and the Regional Comprehensive Economic Partnership (RCEP) trade pact, and the two countries have reaped fruitful results in bilateral economic and trade cooperation in recent years.

In 2021, the bilateral trade volume between the two countries surpassed 360 billion U.S. dollars, and the cumulative two-way investment between the two countries has surpassed the significant milestone of 100 billion dollars, highlighting the substantial commercial exchanges and the depth of economic collaboration between the two nations. 2021 A similar pattern can be seen between China and Bangladesh, another member state of the APTA. From January to September 2022, the bilateral trade volume rebounded to 21.4 billion dollars, a 21.2 percent increase year on year.



As the impact of COVID-19 subsided significantly, China's economy continued to recover in the first quarter, instilling confidence in the country's ability to maintain steady growth.

In its May edition of Asia-Pacific regional economic outlook, the International Monetary Fund (IMF) said China's economy will likely expand by 5.2 percent this year, up by 0.8 percentage points from its previous forecast in October last year. China will continue to make a major contribution to the economic development of the Asia-Pacific region, with the country expected to maintain steady growth and see a strong recovery in private consumption, it said.

During a recent media briefing organized by the IMF and China Finance 40 Forum, Krishna Srinivasan, director of the IMF's Asia and Pacific Department, highlighted the significant impact of Chinese economic growth on the region. IMF

Typically, a 1-percentage-point increase in Chinese growth leads to an increase on average of about 0.3 percentage points for the rest of Asia, said Srinivasan.

China plays a key role in global trade and is expected to ensure the level of global cooperation for its own economic development as well as that of its neighbors, and other regions within the global economy, said John Denton, who is also a board member of the United Nations Global Compact.

"We need to get the trade volumes up. There are many things that can be done about international cooperation," said Denton, "Let's leverage the power of international trade and start doing things that increase cooperation in order to get goods and services across borders."

"It's important to understand that a lot of the economic and trade growth is still coming out of Asia Pacific," he added. (by Liu Bowei)

The Asian Development Bank Maintains Chinese Growth Expectation

On July 19, the Asian Development Bank (ADB) released a supplementary report on the Asian Development Outlook 2023, maintaining a “cautious optimism” for the developing economies in the Asia-Pacific region, and keeping its expectation that the developing economies in the Asia-Pacific region will grow by 4.8% and China’s economy will grow by 5% this year.

On July 19, ADB released the Asian Development Outlook (July Edition) 2023, pointing out that due to strong domestic demand that will continue to support the regional economic recovery, ADB maintained its expectation that the developing economies in the Asia-Pacific region will grow by 4.8% in 2023, and kept a “cautious optimism” for the developing economies in the Asia-Pacific region. But the economic growth expectation for the region will be slightly lowered to 4.7% in 2024.

According to the report, the inflation situation in Asia will improve, and it is expected to continue to decline as fuel and food prices fall, gradually approaching the pre-epidemic level. The report predicts that the inflation rate of developing economies in Asia will be 3.6% this year, while the forecast value in April was 4.2%. At the same time, the inflation outlook for 2024 will be raised from the previous forecast value of 3.3% to 3.4%.

ADB also continued to be optimistic about China’s economic growth prospects. ADB Chief Economist Park Ji-soo said that China’s economic recovery and opening up “provided the strongest driving force for economic growth in the Asia-Pacific region”. According to ADB’s forecast, benefiting from strong domestic demand in the service sector, China’s economy is expected to grow by 5.0% this year, which is the same as the forecast value in April.

Park Ji-soo pointed out that the Asia-Pacific region continued to steadily advance post-epidemic recovery, domestic demand and service sector activities were driving growth, and the strong recovery of tourism benefited multiple economies. But industrial activity and exports remained weak, and the global economic growth and demand outlook for next year was not optimistic.

Park Ji-soo said that as production and life normalized, the economic outlook for the Asia-Pacific region became brighter. “Leisure and work travel resumed, and economic activity warmed up quickly. At the same time, there are still many challenges in the Asia-Pacific region, and governments need to further support policies that strengthen cooperation and promote integration, to promote trade, investment, productivity and economic resilience.”

ADB also reminded that from a medium-term perspective, global changes intensified and climate change also posed challenges, which might undermine the growth prospects of developing economies in Asia. To resist these challenges, the Asia-Pacific region must unite closely and jointly strengthen financial risk resistance capabilities to stimulate economic growth.

In this outlook, ADB continued to maintain its growth forecast for most subregions in Asia-Pacific, but lowered its outlook for Southeast Asia for this year and next year from 4.7% and 5.0% in April to 4.6% and 4.9%, respectively, and slightly lowered its forecast for Caucasus and Central Asia for this year and next year from 4.4% and 4.6% to 4.3% and 4.4%, respectively.

Chinese Economy Drives the Strong Recovery of the Asia-Pacific Area

As one of the most important economies in the Asia-Pacific region, China has enormous growth potential and continues to drive the economic growth of the Asia-Pacific region. According to the 2023 Asian Economic Integration Report released by the Asian Development Bank (ADB), the economic recovery in the Asia-Pacific region has greatly benefited from China, with China contributing 64.2% to the region's economic growth. China has also contributed to 37.6% growth in goods trade and 44.6% growth in services trade in the Asia-Pacific region.

According to data released by China's National Bureau of Statistics in June, the highlights of China's economic development in the first five months of this year include: -From January to May, investment in high-tech industries grew by 12.8% year-on-year, significantly faster than the overall investment growth rate. The production of new energy vehicles and charging piles increased by 37% and 57.7% respectively. New industries and business models are developing rapidly as innovation continues to play the role of a strong driver.

-Looking at the entire year, the role of consumption in driving economic growth is expected to gradually increase. The momentum of innovation will continue to accumulate, and the benefits of reform and opening up will constantly show up. There are many strong supports in place to achieve the development goals for the year.

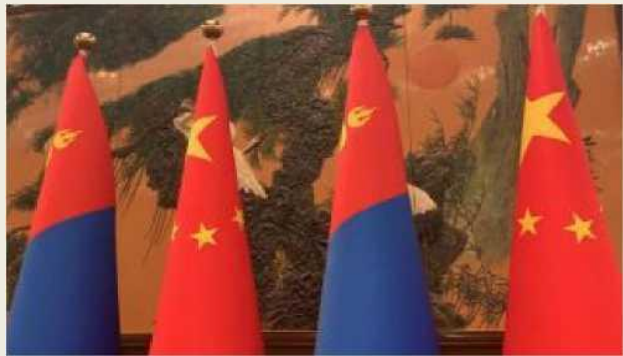
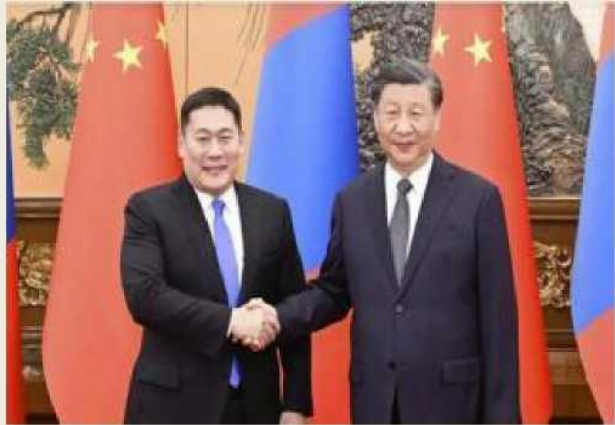


Exchanges Between China and Mongolia

On June 27th, Chinese president Xi Jinping met with Ukhnaa Khurelsukh, president of Mongolia, who was on a formal visit to China, at the Great Hall of the People.

Xi pointed out that China and Mongolia are connected by mountains and rivers and are close neighbors. The long-term development of a friendly and neighborly relationship is a strategic choice made by both sides and fully serves the fundamental interests of the two peoples. China attaches great importance to the development of China-Mongolia relations and is a reliable and trustworthy partner for Mongolia. China is willing to work with Mongolia to build a community of shared future, deepen friendship, mutual trust, and cooperation between the two countries, promote the China-Mongolia comprehensive strategic partnership to a higher level, and inject more stability and certainty into the region.

Xi stated that China is promoting the great rejuvenation of the Chinese nation in a Chinese way, and Mongolia is also committed to national reform and socioeconomic development. Both sides can continue to deepen strategic alignment and jointly promote modernization. China supports global environmental governance and is willing to cooperate with Mongolia in desertification prevention and control, and to support Mongolia's One Billion Tree Nationwide program.



Professor Swaran Singh from Jawaharlal Nehru University, in an interview with China Daily, stated that China and India have many similarities, and the consensus formed over the years has effectively ensured border stability and reduced differences. However, these practices and mechanisms still face pressure and show signs of fatigue. He believes that both sides should seize opportunities to enhance mutual understanding and trust and contribute to global governance.

--Sri Lanka On May 28, 2023, Yasiru Ranaraja, the founder of the Belt and Road Initiative Sri Lanka Organization (BRISL), shared his recent friendly exchanges with the city of Nanchong in Sichuan Province, China, with the International Department staff of the China Biodiversity Conservation and



Green Development Foundation. It is reported that Yasiru was invited to attend the "2022 Sichuan Provincial World History Symposium" held in Nanchong, Sichuan Province, China, where he attended the event together with Jeff Gunawardena, Senior Diplomat of Sri Lanka. During the event, the Sri Lankan delegation received a warm welcome from China West Normal University.



Staffs of the Belt and Road Initiative Sri Lanka Organization (BRISL) and the International Department of the China Biodiversity Conservation and Green Development Foundation are engaging in friendly exchanges in China.



--India: IMF President says China and India will contribute half of global economic growth in 2023. Kristalina Georgieva, managing director of the International Monetary Fund (IMF), stated that the global economy continues to slow down, and it is expected that the overall growth rate in 2023 will be below 3%. China and India will contribute half of this year's global economic growth. In her keynote speech at the 2023 World Bank Spring Meetings, she stated that due to tense geopolitical situations and persistently high inflation, achieving a robust global economic recovery remains challenging. She believes that this year's global economic growth is partly driven by emerging economies, particularly impressive performance in Asia. China and India are expected to contribute half of the global economic growth in 2023, while economic activities in the United States and the Eurozone are slowing down due to higher interest rates, which have suppressed demand. It is expected that 90% of advanced economies will experience a slowdown in economic growth this year. Georgieva stated that the global economic growth will remain weak in the short and medium term. The IMF predicts that global economic growth will remain around 3% in the next five years, which is the lowest medium-term economic growth forecast made by the organization since 1990 and significantly lower than the average of 3.8% over the past 20 years.

—**Sri Lankan** monks offer blessings for China-Sri Lanka cooperation. In Colombo, the port city of Sri Lanka, the Port City Colombo (PCC) will serve as a catalyst for Sri Lanka's economic recovery. On May 6, 2023, an overnight Maha Pirith chanting ceremony and multi-faith blessings were held at the PCC. The event was attended by key representatives of the Sri Lankan government, prominent foreign dignitaries, as well as members from the private and public sectors. With its strategic location and advanced infrastructure, the PCC has tremendous potential to attract foreign investment, create employment opportunities, and make significant contributions to Sri Lanka's GDP.

— **China and Laos** cooperate to build the largest potash fertilizer industrial park in Southeast Asia. China’s Asia Potash International invested 29.63 billion yuan to establish the largest potash fertilizer production base in Southeast Asia, “Asia Potash Fertilizer International Intelligent Circular Industrial Park”, in Khammouane Province, Laos. The project can arrange employment for more than 30,000 people, with an annual fiscal revenue of 2.2 billion yuan, an increase of about 11.7 billion yuan in foreign exchange reserves, and Laos will become the world’s fourth largest potash fertilizer producer, with an annual production capacity of 3 million tons in 2023, and will eventually reach an annual production capacity of 10 million tons.

— **China and Mongolia** cooperate to build a hydropower station project. Recently, China Energy Construction Gezhouba International Company and Mongolia’s UEC Company (US NY ERCHIMLLC) signed a contract for the Maihan 18 MW hydropower station project at the provincial government of Bayan-Ulgii Province, Mongolia. The project is the first hydropower station built by China Energy Construction in Mongolia, located near Hari Lake in Qinggele County, Bayan-Ulgii Province, western Mongolia. The project includes the construction of an 18 MW hydropower station, a 97-kilometer-long 110 kV transmission and transformation line, a 3.2-kilometer-long diversion canal, and ancillary facilities for the hydropower station.

-China and Bangladesh

collaborate to build an exemplary energy cooperation project.

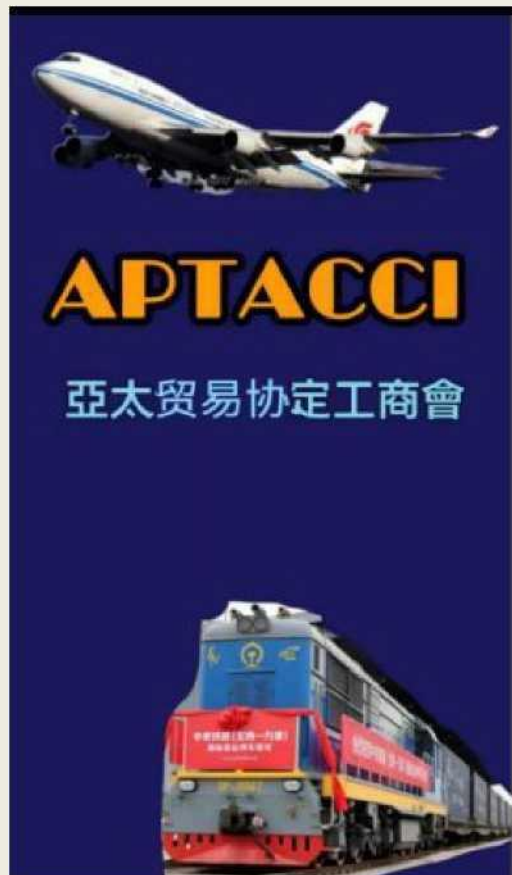
Chinese power companies are actively implementing Belt and Road projects and have partnered with Bangladesh to construct the 365MW Gas Combined Cycle Power Plant project in Ghorashal. Since its commercial operation in 2018, the project has been running safely, efficiently, and cleanly for over 1800 days, making outstanding contributions to promoting Bangladesh's economic and social development and improving the country's environmental quality. It was officially handed over to Bangladesh a year ago, and by 2022, the power generation has exceeded 10 billion kilowatt-hours.

--China Hubei and South Korea hold a cooperation exchange conference in Wuhan.

Recently, the 2023 China(Hubei)-South Korea Future Cooperation Exchange Conference was held in Wuhan. Hubei Province has close economic and trade cooperation with South Korea, which is the second-largest importer for Hubei. Data shows that in 2022, the bilateral trade volume between Hubei and South Korea reached 35.16 billion yuan, with a year-on-year growth of 18.1%. In terms of the construction of a comprehensive transportation and logistics system, the comprehensive transportation and logistics system from Wuhan, Hubei to Busan, Korea is well underway and is connected with the China-Europe freight trains. The largest cargo airport in China, Hua Lake Airport in Ezhou, has been put into use, injecting new vitality into the cooperation between the two regions.

Consul General of the Republic of Korea in Wuhan, He Sung-ju, stated that the trade volume between South Korea and Hubei Province has more than doubled in the past five years. The steady growth of Hubei's economy and China's central region's rise strategy clearly demonstrate the prominent position of Hubei, indicating that there is unlimited potential for cooperation between Hubei and South Korea.

It is reported that since the first Hubei-Korea Economic Cooperation and Exchange Conference held in 2015, a total of six sessions have been successfully held, making it a systematic brand that promotes friendly exchanges and pragmatic cooperation between Hubei and South Korea.



--Utilizing fresh local characteristic raw materials from the host country,such

as Cistanche deserticola, Dendrobium officinale, Astragalus membranaceus, Pueraria lobata, Rhizoma Polygonatum, Cordyceps sinensis, etc., through crushing, hydrolysis, enzymatic hydrolysis, removal of heavy metals and pesticide residues, molecular rearrangement, molecular tailoring, molecular interception, and modern high-tech biotechnology, oral liquid or beverage can be made. It has health care and disease treatment effects, as well as local characteristics. Any single product can reach a level of tens of billions, utilizing modern high-tech biotechnology to develop unique products from around the world.

--SUNDECO Plant anion essence liquid adopts the natural negative

oxygen ion mineral plant in China, and through the "nano-carbonization modification and activation technology", it is refined into a colorless and transparent liquid through a special process. Long-lasting release of more than 3000+ negative oxygen ions/cm³, effectively sterilizing and deodorizing, purifying the air in the car, and caring for the health of you and your family. Spray it in the car, get healthy body and fresh air!



-Plant Fiber Supercritical Flash Explosion Treatment and Deep Processing Project

This project utilizes supercritical flash explosion treatment and deep processing of various plant fibers, including herbaceous and woody plants to produce multiple products such as feed, building materials, energy, and pulp. The construction of a production line requires an investment of approximately 30 million RMB, with an annual output value ranging from 30 to 50 million RMB, achieving a return on investment within the same year. It can also be developed into a million-ton production and processing base with multiple production lines, bringing in substantial output value and profits, which makes cooperation in production possible.

-Individual Straw Harmless Treatment Project

This project extensively utilizes various agricultural crops, roots, stems, and straw as raw materials to produce a variety of products through special technical treatment. With an investment of approximately 350 million RMB, it can achieve a production capacity of 200,000 tons and an output value of 500 million RMB. If the total designed capacity reaches 1 million tons, it can be completed within three years, with an output value of 2 billion RMB. Cooperation in production is possible.

-Bio-Optical Glasses Project

This is a special type of glasses that can quickly alleviate eye dryness, soreness, and fatigue, effectively prevent and assist in the treatment of pseudo-myopia, improve presbyopia, floaters, mild cataracts, and prevent the formation of eye bags. It is suitable for middle-aged and elderly individuals, digital users, white-collar workers, drivers, teenagers, and various eye patients. It can be distributed or produced through cooperation.

Editor in Chief: Zheng Huiyan

Email of Editorial office in Beijing of Magazine: bjed@aptacci.org

Address of APTA CCI Headquarters: Apt. 301, 302, 21st Century Building A, No. 40 Liangmaqiao Road, Chaoyang District, Beijing, China

