

2024

SHANGHAI FOREIGN
INVESTMENT GUIDE



PREFACE

The year 2024 marks the 75th anniversary of the founding of the People's Republic of China and is a crucial turning point to advance the 14th Five-Year Plan (2021–2025). Shanghai, located at the estuary of the Yangtze River in East China and facing the Pacific Ocean, has long been at the forefront of China's opening-up. From the development of Pudong New Area to successful sessions of the China International Import Expo (CIIE) and establishment of the Lin-gang Special Area, these remarkable initiatives have helped shape Shanghai's vibe of openness, innovation and inclusiveness, making it an epitome of China's thriving progress. In 2024, by aligning with national strategies for high-quality development and the formation of a new development pattern, Shanghai will redouble efforts to spearhead China's reform and opening-up endeavors and innovation-driven development.

Shanghai has been committed to strengthening both domestic and international connections and enhancing its capacity through the “Five Centers” initiative, and has seen the convergence of goods, capital, talent, science and technology, and other cutting-edge resources. The city's overall strength as an international economic center has continuously increased, as evidenced by a nation-leading GDP of over RMB 4.7 trillion and a combined value of RMB 1.6 trillion from its three leading industries, integrated circuit, biomedicine, and artificial intelligence in 2023. Shanghai has also expanded its opening-up as an international financial center, ranking No.1 globally in the total amount of financial market transactions. Furthermore, it has strengthened its global connections as an international trade center, contributing over 40% to China's total port import value of consumer goods. Establishment of the country's first “Silk Road E-commerce” Cooperation Pilot Zone and the Shanghai Eastern Hub International Business Cooperation Zone will further cement its position as an international trade powerhouse. In addition, Shanghai has been enhancing its role as an international shipping center, and its function to nurture breakthroughs as an international science and technology innovation center has become increasingly more prominent. It boasts over 100 national-level corporate technology centers, remaining among the top in China.

Shanghai has been pushing forward industry technology upgrading driven by sci-tech innovation to build up new momentum for high-quality development. In recent years, Shanghai has enhanced its efforts in the top-level design of basic research and industry-university-research integration to better underpin key infrastructure projects and scientific platforms, leading to a number of “world's first” breakthroughs in 2023 in crucial sectors of fundamental science. As an innovation hub, Shanghai has witnessed a wide range of sci-tech-empowered accomplishments: China's first domestically-made large passenger jet C919 completed its first commercial flight; the domestically-built large cruise ship “Adora Magic City” set sail; the country's first homegrown proton therapy system was approved for market use; and the world's first 2-meter-long PET-CT molecular imaging device made its international debut.

Shanghai has been making steady endeavors to promote higher-level opening-up with a focus on institutional opening-up and build a world-class business environment. Shanghai has always been one of the most favorable destinations for foreign investment and for multinational companies to develop their global supply and industry chains. In 2023, the paid-in foreign capital exceeded USD 24 billion, surpassing the threshold of USD 20 billion for four consecutive years. Shanghai is home to China's first pilot free trade zone (FTZ) inaugurated over a decade ago, and now it is striving to build the pilot FTZ into a national demonstration zone for institutional opening-up. From the “Tesla speed” to the even faster “Moderna speed”, Shanghai is dedicated to quickening its investment approving procedures. The *Action Plan of Shanghai Municipality on Optimizing the Business Environment* has been iterated from version 1.0 to 7.0, which involves the implementation of over 1,000 reform measures. All these demonstrate the city's strong commitment to optimizing its business environment and achieving higher-level reform and opening-up, and it is expected to deepen and refine efforts to further open up.

Shanghai has always resolutely strived for greater achievements with a future of global connectivity. Leveraging its unique geographical advantages and thriving industrial and commercial landscapes, this bustling international city will continue to advance the “Five Centers” initiative and strengthen its “Four Functions” to further develop itself as a central node for China's domestic economic circulation and a strategic link connecting domestic and international markets, eventually becoming a modern socialist international metropolis with global influence. Shanghai will remain committed to people-oriented urban development and renewal to drive its growth as a megacity, where optimized resource allocation, enhanced land carrying capacity, and higher-level development are to be made possible. Through these efforts, the city will fully exert its leading and demonstrative role in the Chinese path to modernization and serve as a global gateway to the promising modern China.

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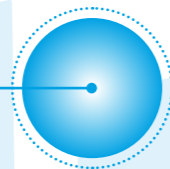
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Chapter I A Global City of Excellence

A Glance at Shanghai

Located in East China and at the midpoint of China's coastline and the estuary of the Yangtze River and the Huangpu River, Shanghai (also called “Hu” or “Shen” in Chinese for short) is one of the most economically dynamic, open, and innovative cities in China, home to about 25 million permanent residents in 16 districts.

Hashtags of Shanghai



No.1s of Shanghai



A Modern Socialist International Metropolis

Positioned as a modern socialist international metropolis with global influence, Shanghai has continued efforts to strengthen its “Four Functions” of allocating global resources, propelling high-end industries, nurturing sci-tech innovations and pioneering China's expanded opening-up.



No.1 Nationally in the number of headquarters of multinational corporations (MNCs)	No.1 Nationally in the computing power index	No.3 In the Nature Index Science Cities 2023	No.1 Globally in container throughput for 14 consecutive years
No.1 Funds raised through IPOs at Shanghai Stock Exchange rank 1 st globally	No.1 In China's Advanced Manufacturing Cities Development Index	3 Shanghai-based national laboratories	No.3 Globally in air cargo and mail throughput
No.1 Globally in total financial transaction volume in 2023	No.1 Nationally in the total number of provincially-certified enterprises that use specialized and sophisticated technologies to produce novel and unique products	50.2 High-value invention patents per 10,000 population	No.1 Globally in total port trade value for 2 consecutive years
No.6 In the 2023 Global Asset Management Center Index	~ 700 National-level “Little Giant” enterprises that use specialized and sophisticated technologies to produce novel and unique products	929 Major national sci-tech projects hosted by Shanghai-based entities	96.75 million Passenger throughput by airports
2 million+ Investors and enterprises across the world trading on the Shanghai Futures Exchange	43.9% Of the total output value of industrial enterprises above the designated Size contributed by industrial strategic emerging industries	187 Academicians in Shanghai from the Chinese Academy of Science and Chinese Academy of Engineering	278 Destinations worldwide connected through airports
47 Newly-added licensed financial institutions in 2023	30%+ Of the innovative drugs newly added to the 2023 national medical insurance coverage catalog	800,000+ Professionals in the three leading industries	3.80 million metric tons Air cargo and mail throughput

World-class Open Economy

Based on the functional positioning of Shanghai as an international metropolis, the city focuses on the implementation of the “Five Centers” initiative, aiming to improve its capacity and core competitiveness in all aspects.

1

International Economic Center

Sound Economic Performance

- Shanghai generated a GDP of **RMB 4.72 trillion** in 2023, a year-on-year growth of **5.0%**;
- The per capita disposable income of 2023 recorded **RMB 85,000**, with an increase of **6.6%** from the previous year, faster than the economic growth.

Strong Development Momentum

- The total volume of three leading industries reached **RMB 1.6 trillion** in 2023;
- The total output value of industrial strategic emerging industries topped **RMB 1.73 trillion** in 2023.

Vast Growth Potential

- **58** major industry projects, each with investment worth of RMB 1 billion or above, started construction in 2023;
- The tertiary industry accounted for **75.2%** of Shanghai’s GDP in 2023.

2

International Financial Center

Significant Scale Effect

- The total turnover of the financial market amounted to **RMB 3,373.63 trillion** in 2023, a year-on-year growth of **15%**;
- The balance of deposits and loans exceeded **RMB 20 trillion** and **RMB 11 trillion** respectively in 2023.

Full Range of Factors

- Home to **15** financial factor markets and financial infrastructure platforms;
- The number of listed securities on the Shanghai securities market had reached **33,725** as of the end of 2023, increased by **3,615** year on year.

Complete Transaction System

- Housed **1,771** licensed financial institutions as of the end of 2023;
- The total volume of northbound trading via Shanghai-Hong Kong Stock Connect surpassed **RMB 59 trillion**.

3

International Trade Center

Diversified Development of Trade

- Shanghai achieved **RMB 10.66 trillion** of port trade in total in 2023, accounting for **25.5%** of the national total and **3.6%** of the world’s total;
- The import and export value of bonded goods increased by **10.2%** in 2023, contributing **26%** to the city’s import and export total.

Alignment with International Development

- Shanghai’s total import and export value reached **RMB 4.2 trillion** in 2023, of which **RMB 844.57 billion** or **20.1%** were generated between Shanghai and the EU;
- *The General Plan for the Development of Shanghai Eastern Hub International Business Cooperation Zone* was approved by the State Council in principle in February 2024.

4

International Shipping Center

Sustained Leadership and Advancements

- The container throughput of about **49.16 million TEUs** was handled in 2023;
- The world’s largest container ship and **the world’s first** 13,000 TEU LNG dual-fuel large container ship have been **delivered in succession**.

Vast Global Reach and Impacts

- The container shipping routes via Shanghai Port have covered more than 700 ports in **over 200 countries and regions** around the world, with more than **320 departures and arrivals** per week;
- The world’s **most influential** and **largest** maritime professional exhibition – Marintec China 2023 was held;
- **China’s first-ever** shipping index futures has been listed.

5

International Sci-Tech Innovation Center

Clustered Sci-Tech Innovation Entities

- Home to more than **24,000** high-tech enterprises;
- **15** municipal-level key laboratories were newly added in 2023, totaling **184**.

Accelerated Transformation of Innovative Achievements

- A total of **712** high-tech achievement transformation projects were certified in 2023;
- **4,638** innovation achievements were traded at Shanghai Technology Exchange in 2023, with a transaction volume of about **RMB 18.94 billion**.

The Frontier of Reform and Opening-up

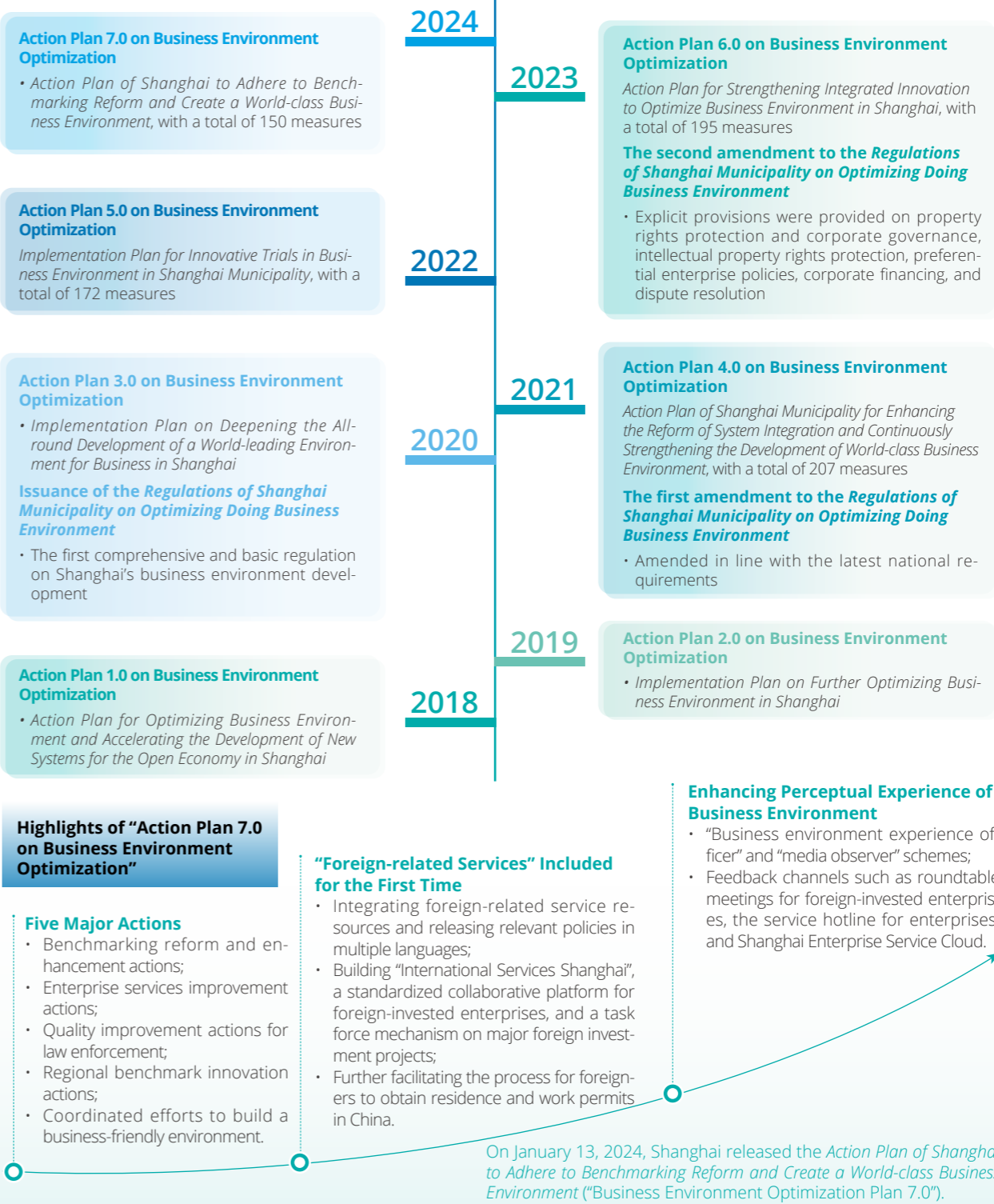
As the frontier of China's reform and opening-up and an international metropolis deeply connected to the world, Shanghai has been vigorously pioneering reform and opening-up measures in all aspects while deepening all-round reform and opening-up from a higher starting point to enhance development momentum and competitiveness.



*The Hongqiao International Business District covers an area of 7,000 km² with "one core and two belts". The "one core" refers to Hongqiao International Central Business District. The "two belts" refers to the northern expansion belt which connects Hongqiao, Changning, Jiading, Kunshan, Taicang, Xiangcheng and Suzhou Industrial Park, and the southern expansion belt which links Hongqiao, Minhang, Songjiang, Jinshan, Pinghu, Nanhu, Haiyan and Haining.

An Ever-optimizing Business Environment

Shanghai has implemented a series of policies and measures to optimize its business environment, and promote and facilitate foreign investment. By building a world-class business environment that is market-oriented, law-based and internationally-recognized, the city aims to enhance its appeal to high-end resources at home and abroad, injecting strong impetus for high-quality economic development.



In-depth Connections with Global Resources

Paid-in foreign capital in 2023

USD 24.09 billion

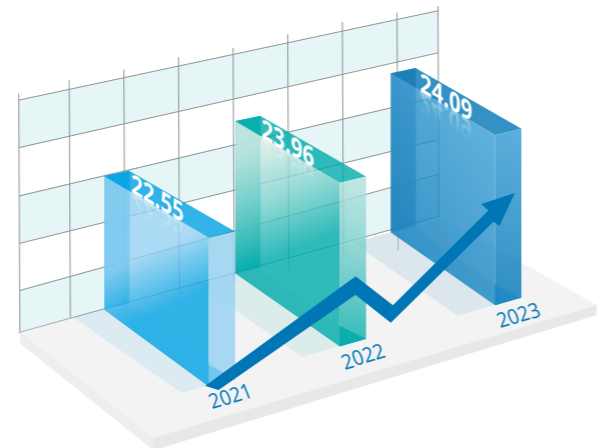
A record high

New foreign-invested enterprises in 2023

6,017

Year-on-year increase of 38.3%

Paid-in Foreign Capital in 2021–2023 (in USD billion)



Regional Headquarters (RHQs) of MNCs

Number of newly-certified RHQs of MNCs in 2023

65

Totalling

956

Outstanding Capabilities of RHQs of MNCs

As an economic center of China, Shanghai is the most-favored destination for foreign investment and a top choice for MNCs to build global supply and industry chains. At present, the development of MNCs in Shanghai is known for:

- **Excellence in the manufacturing industry**, especially with the clustering of well-known enterprises in biomedicine, integrated circuit (IC), automobile manufacturing, and intelligent manufacturing;
- **Diverse distribution in the service industry**, with economies of scale achieved in wholesale and retail, logistics, and inspection and testing;
- **Rapid growth in the digital economy industry**, with a number of world-leading digital companies establishing their presence in Shanghai.

Foreign-invested R&D Centers

Number of newly-certified foreign-invested R&D centers in 2023

30

Totalling

561

Enhanced Appeal to High-quality Foreign Investment

The top three industries in Shanghai that have received the largest amount of paid-in foreign capital so far are **information transmission software and IT services**, **leasing and business services**, and **scientific research and technical services**, totaling **USD 5.36 billion**, **USD 4.61 billion**, and **USD 4.60 billion**, respectively. Additionally, the paid-in foreign capital in Shanghai's high-tech industry increased by 9.41% year-on-year in 2023, representing **43.8%** of the city's total, while the amount of profits reinvested grew by **3.26 times**.



Chapter II

Highlighted Investment Areas

Modern Industry System

2

Two Transformations for Traditional Industries

Two Transformations for Traditional Industries

Shanghai encourages enterprises to accelerate digital empowerment, decarbonization and energy reduction, and use higher technology with larger added value to forge new industry strengths.

Digital transformation

Green and low-carbon transformation

Promoting the Integration of Advanced Manufacturing and Modern Services

Shanghai is well-positioned to seize the ample opportunities from deeply integrating its comprehensively strong, well-established and highly innovative manufacturing sector with its leading producer services industry which is rich in resources.

Advanced manufacturing

Modern services

2

Promoting the Integration of Advanced Manufacturing and Modern Services

3

Three Leading Industries

Three Leading Industries

Driven by sci-tech advancements, Shanghai is at the forefront of industry innovation. The city is concentrating its efforts on three leading industries to achieve major breakthroughs in core technologies, speed up the commercialization of innovation achievements, and establish world-class industry clusters. By 2025, the scale of the three leading industries is expected to reach **RMB 1.8 trillion**.

Integrated circuit (IC)

Biomedicine

Artificial intelligence (AI)

Six Key Industries

Shanghai strives for innovative breakthroughs in six key industries. By 2025, the city is expected to establish four **RMB 1 trillion-worth** clusters in electronic information, life science and healthcare, automobiles, and high-end equipment, and two **RMB 500 billion-worth** clusters in advanced materials and modern consumer goods.

Electronic information

High-end equipment

Life science and healthcare

Automobiles

Advanced materials

Modern consumer goods

6

Six Key Industries

Four New Development Tracks
Shanghai has developed investment promotion plans for four new development tracks, which are expected to be worth over **RMB 2 trillion** by 2025.

Digital economy

New digital industries, data resources, digital infrastructure and intelligent terminals

Green and low-carbon sectors

New technology, processes, materials, equipment and energy

Intelligent terminals

Intelligent connected vehicles (ICVs), AI robots, VR interactive terminals, smart home appliances, intelligent wearables and IT application innovation terminals

Metaverse

Leveraging strengths in 5G, data resources, application scenarios and online new economy to empower the digital transformation of economy, lifestyle, and governance

4

Four New Development Tracks

5

Five Future-oriented Industries

Five Future-oriented Industries

To gain first-mover advantages, Shanghai has been promoting technological innovation and industrialization and accelerating the development of a pilot zone for future industries. By 2030, the output is expected to reach **RMB 500 billion**.

Future healthcare

Future intelligence

Future energy

Future space

Future materials

Brain-computer interface

Biosafety

Synthetic biology

Gene & cell therapies

Intelligent computing

Artificial general intelligence

Extended reality (XR)

Quantum science and technology

6G technology

Advanced nuclear energy

New energy storage

Aerospace utilization

Deep-sea exploration and mining

Non-silicon based chip materials

High-performance composite materials

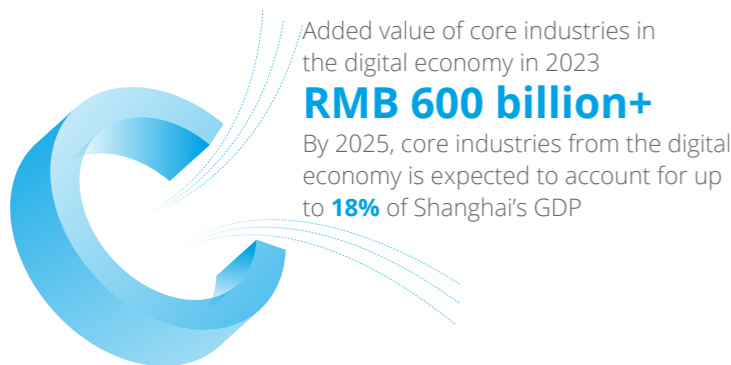
High-end membrane materials

Two Transformations for Traditional Industries

Digital Transformation

Shanghai is comprehensively promoting urban digital transformation and strengthening its digital infrastructure to build itself into an international capital for digitalization.

Industry Digital Transformation



Shanghai **ranked first** in the *Digital Competitiveness Index of Chinese Cities (2023)* with a total score of 89.17.

- **Digital transformation in economy:** Issued action plans for the metaverse, smart terminals and ICVs;
- **Digital transformation in lifestyle:** 35 key scenarios built;
- **Digital transformation in governance:** Enhanced scientific, refined, and intelligent megacity governance through the Single Platform for Urban Management;
- **Digital urban infrastructure:** Built a digital public supply system, created the "city spatiotemporal base map", and launched the "Pujiang Digital Chain".

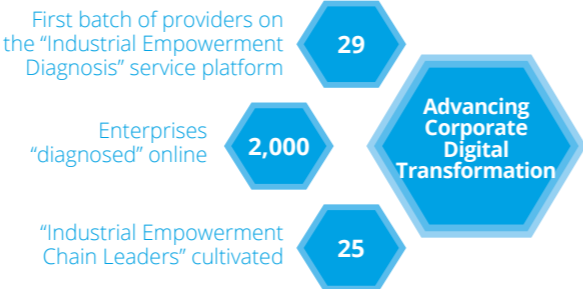


First to Develop Industrial Internet in China

- **Professional services:** Published a catalog of recommended service providers for digital transformation, innovative products, industrial software, and organizations specializing in smart factory evaluation and diagnosis for the manufacturing sector;
- **Platform building:** Innovatively launched a "platform + park" cooperation model, and selected the annual top 10 industrial Internet benchmark platforms;
- **Industry influence:** Held the 2023 "Industrial Empowerment in Shanghai" Innovation Conference and the International Industrial Internet Conference.

Gathering the World's Top Open Source Communities

- 2023 Open Source Industry Ecosystem Conference: Launched the Shanghai open source industry ecosystem service platform, and garnered media exposures of **more than 35 million** times;
- The Global Open-source Technology Conference 2023: Launched **the Linux Foundation Asia Pacific Open Source Community Service Center**;
- By the end of 2023, Shanghai was home to **59** open source commercial enterprises, **223,000** open source community contributors, and **20,300** organization partners.

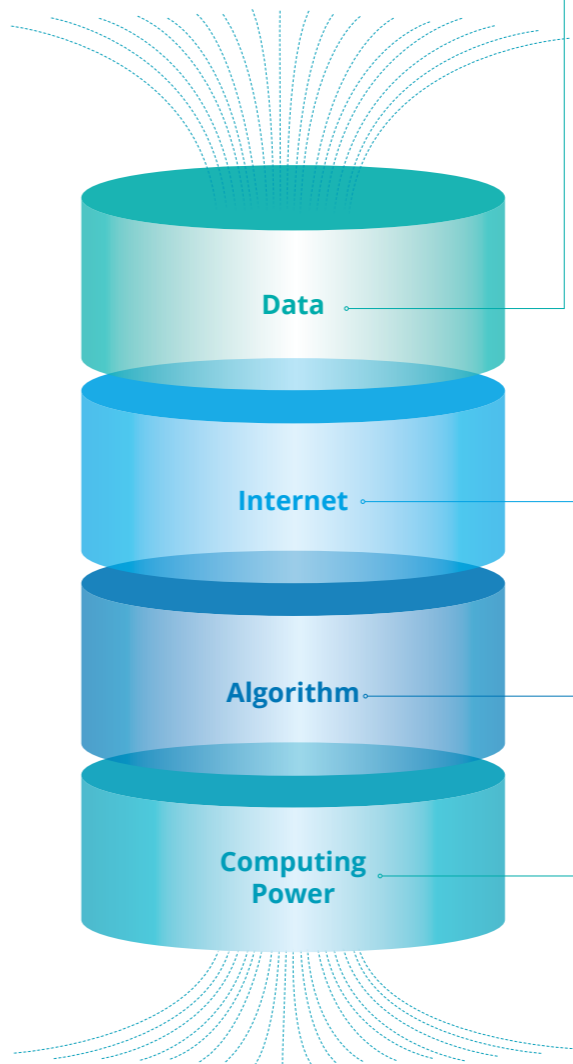


Urban Digital Transformation

Shanghai focuses on building its "urban digital base", namely a future-oriented urban digital infrastructure system that provides data support, technological empowerment and platform services for its digital transformation process.

"Digital Urban Infrastructure" of Shanghai as a Digital Metropolis

The top-level design of Shanghai's "digital urban infrastructure" has taken shape around computing power, algorithms, networks and data, and a more refined standard system will be developed.



- The Shanghai Pilot Free Trade Zone is well-positioned to pioneer the establishment of a legal, secure and convenient **mechanism for cross-border data flows**;
- In 2024, Shanghai will publish general data lists and important data catalogs centering on **ICVs, finance and wealth management, high-end shipping, international trade, biomedicine, cultural export** and other key fields.

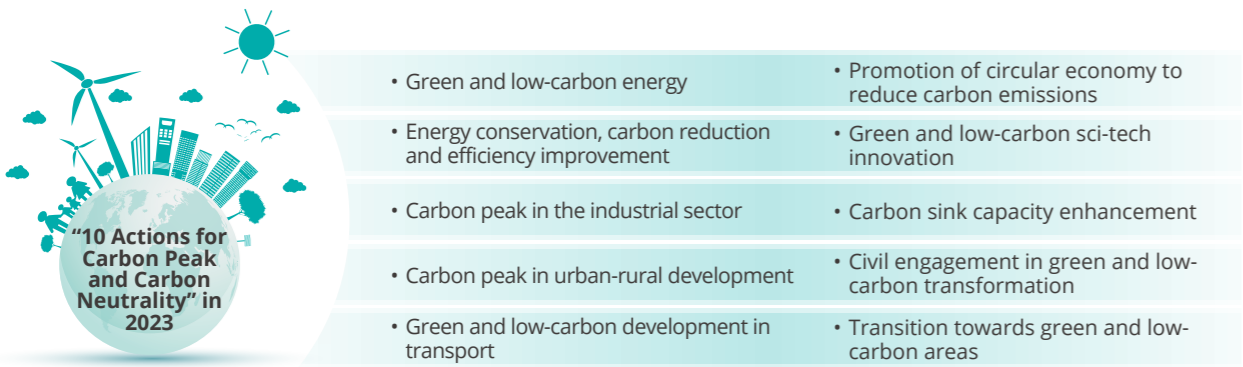
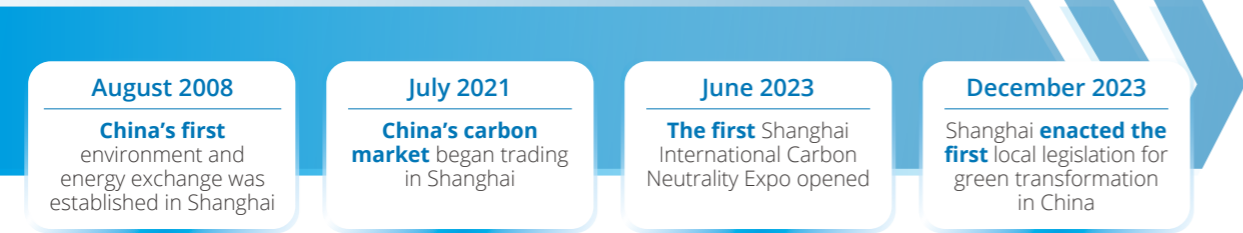
- **Full coverage of 5G stations:** As of the end of 2023, Shanghai was home to a total of 92,000 5G stations with **the highest density and share in China**; its 5G signal coverage reached 96.8% across 503 key locations, **surpassing other provincial-level municipalities**; its airports, train stations, and metro stations achieved nearly **100% coverage** of 5G signals;
- **Expansion of 5G application scenarios:** Shanghai is continuously expanding 5G applications in industrial internet, intelligent transport, smart cities and smart parks, including establishing **China's first** demonstration zone for 5G Internet of Vehicles.

- **Prospective planning to take the lead:** China's first algorithm innovation action plan; China's first local AI Five-Year Plan; China's first provincial-level AI regulation; China's first local AI standard system.
- **Growing influence of enterprises and platforms empowered by algorithm innovation:** Established **China's first** AI public computing service platform; Established **China's first** exchange point-based platform for computing power scheduling and trading; Shanghai Artificial Intelligent Laboratory's open-source and universal model InternLM; SenseTime's large AI foundation model SenseNova.

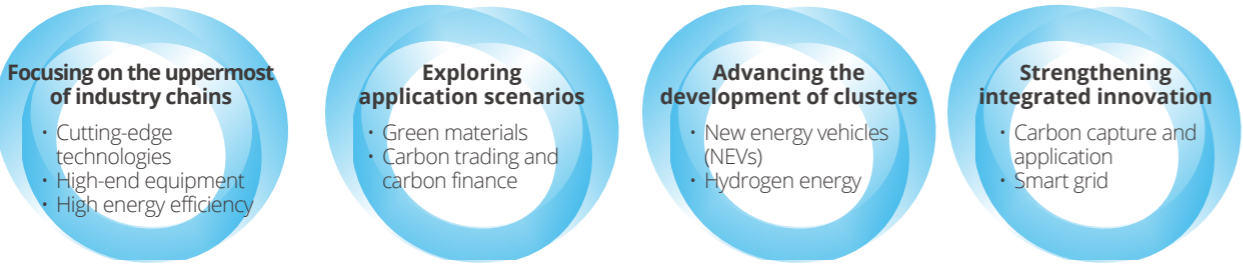
- **5 operational intelligent computing centers:** Shanghai Supercomputer Center (Shanghai AI public computing service platform); Tencent's Yangtze River Delta Artificial Intelligence Supercomputing Center; East China Intelligent Computing of Alibaba Cloud; SenseTime AI Data Center; Shanghai Yovole Lin-gang Cloud Computing Data Center.

 Green and Low-carbon Transformation

In line with the national strategy for green development, Shanghai has been taking active and prudent steps to promote carbon peak and carbon neutrality. It has formulated a series of policy guidelines, including the *Regulations of Shanghai on Promoting Green Transformation of Development Model* to advance comprehensive green and low-carbon transformation of economic and social development.



 Fostering Green and Low-carbon Industries



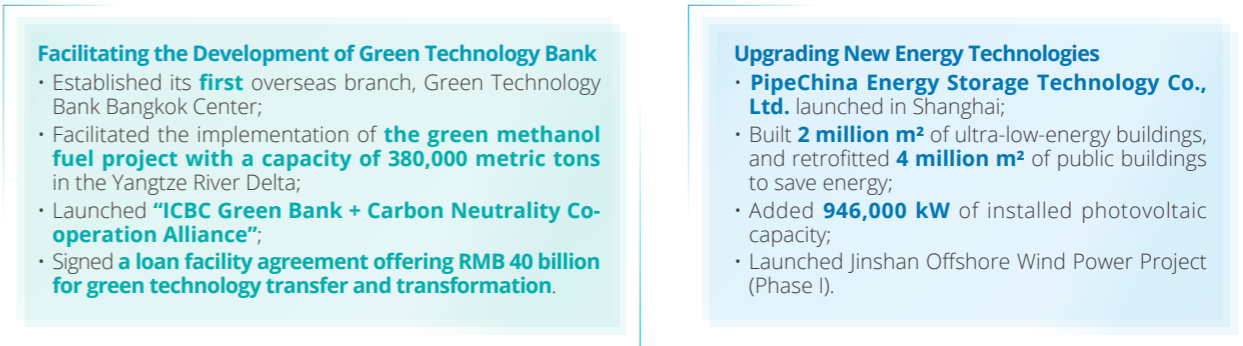
 Aligning Green and Low-carbon Transformation with International Practices



 Facilitating Transformation with Green Finance Reform



 Accelerating the Establishment of Carbon Peak and Carbon Neutrality Technology Innovation Systems

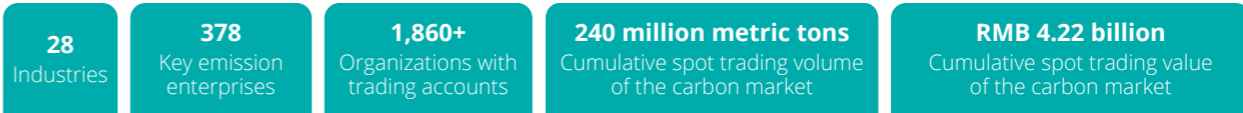


 Improving Green Manufacturing Systems



 Advancing Carbon Market Development

Shanghai is the only pilot area in China to have maintained **a 100% compliance rate among enterprises** since its carbon market became operational 10 years ago. As of the end of 2023, there were:



Three Leading Industries

Integrated Circuit (IC)

Shanghai is leading the development of the IC industry in China due to its complete industry chain, cutting-edge technologies and comprehensive strength. By 2025, the IC sector in Shanghai is projected to establish an industry system characterized by advanced technologies, a complete industry chain and well-developed supporting facilities, transforming Shanghai into an IC innovation highland with global influence.

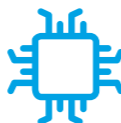
Key Segments



IC Design



Manufacturing,
packaging and
testing



Equipment and
materials

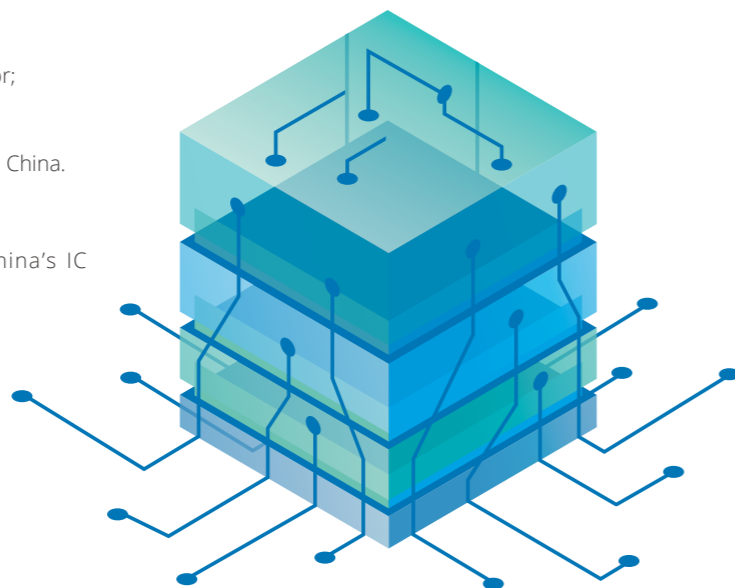
Industry Advantages

Highly Clustering Industry Resources

- **1/4 of the country's** sales from the IC sector;
- **Over 1,000** core IC enterprises;
- **40% of China's** IC talent;
- The **largest port** for IC import and export in China.

Stronger Industry Foundation

- Shanghai has **the highest** share of China's IC production lines.



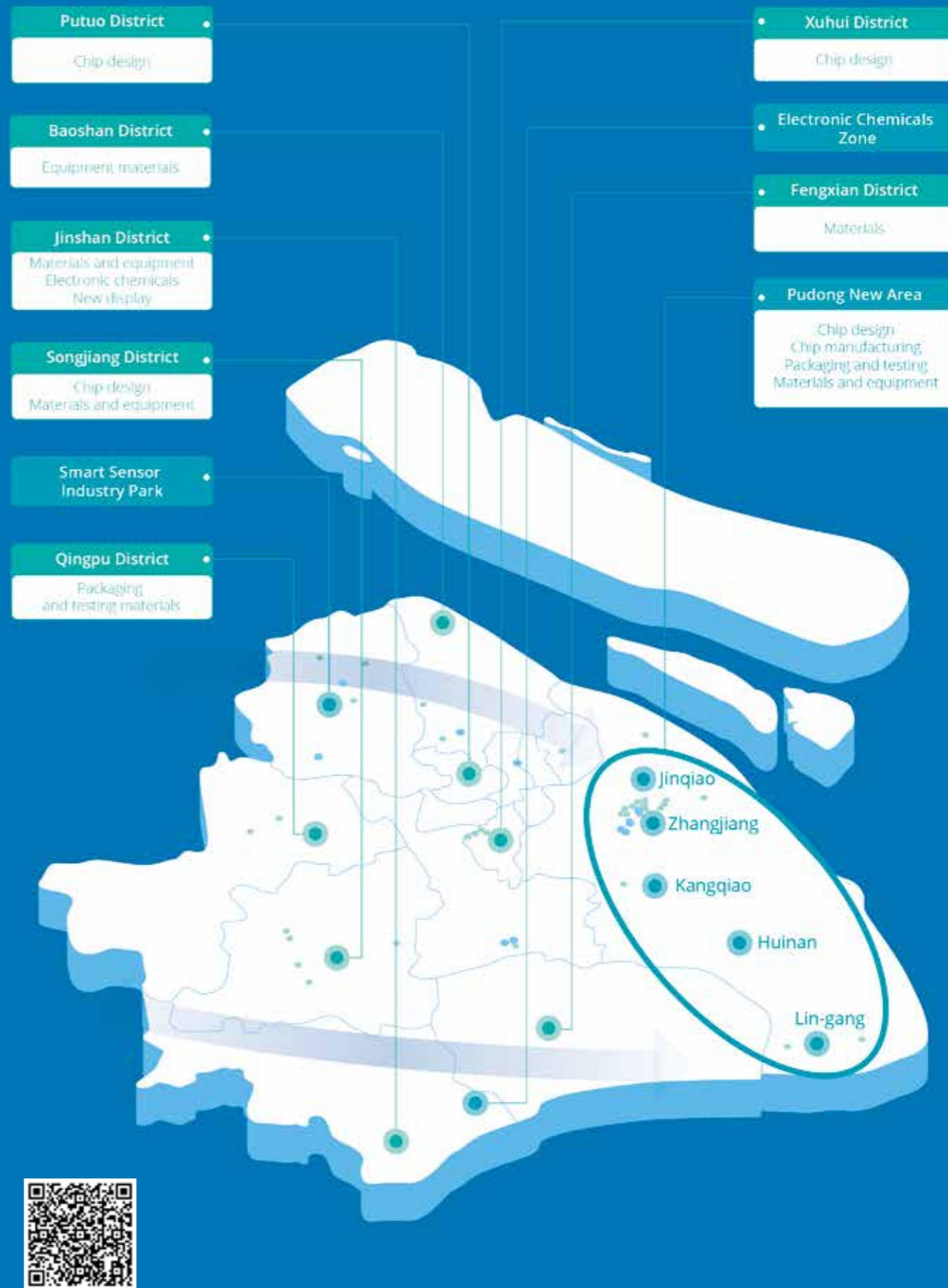
Exemplary Case

NVIDIA

Originally founded in 1993 and headquartered in California, USA as a graphics chip designer, NVIDIA has transitioned into a full-stack computing AI company as its technologies and businesses evolve. It now specializes in CPU, DPU, GPU and AI software and is committed to providing support for computing solutions in construction engineering, financial services, scientific research, manufacturing and automobiles. NVIDIA has repeatedly been included in the Global 2000 and the US Top 500 lists, and won the Super AI Leader Award, the highest accolade at WAIC 2022. In February 2024, its market value reached USD 1.83 trillion, making it the third-largest company in the US stock market.

In 2016, NVIDIA launched the global program NVIDIA Inception, which kicked off in China in the same year. As of 2022, the program attracted over 1,500 Chinese members, and established the VC Alliance to connect investors with startups.

In 2023, NVIDIA's various technologies were showcased at major international exhibitions in Shanghai. More than a dozen domestic and overseas automobile brands displayed models running on the NVIDIA DRIVE Hyperion computing platform at the 20th Shanghai International Automobile Industry Exhibition, which brought together over 1,000 exhibitors from 20 countries and regions. Additionally, NVIDIA showcased its edge computing platform, NVIDIA Jetson, at Embedded World China 2023, and its autonomous vehicle computing platform, NVIDIA DRIVE, at GTIC 2023.



Scan the QR code to learn more
about the IC industry
in Shanghai

Core Areas Other Key Areas Innovation Resources Enterprises Development Belts

Biomedicine

Biomedicine is a key strategic emerging industry in Shanghai. In recent years, the city has concentrated on the “R&D in Zhangjiang + Made in Shanghai” initiative to create a world-class biomedical industry cluster. The industry exceeded RMB 933.73 billion in 2023 with a year-on-year growth of 4.9%, and is expected to reach RMB 1.2 trillion in 2025. By then, Shanghai will effectively become a globally influential technological innovation hub for the biomedical sector.

Key Segments



Industry Advantages

Aggregation of Innovation Resources

Innovation Achievements

- In 2023, **4** new Class 1 innovative drugs developed by Shanghai-based companies were approved, bringing the total number to **17**, approximately **1/4** of the national total;
- **30** Shanghai-based pharmaceutical companies are listed on the Science and Technology Innovation Board (the STAR Market), about **1/4** of the country's total.

Innovation Support

- Shanghai hosts over **500** biomedical incubators, including **49** national ones;
- Innovative drugs and medical devices purchased by medical institutions in Shanghai amounted to **RMB 10.8 billion** in 2023, a year-on-year increase of **73.1%**.

Innovation Potential

- According to the *Implementation Plan for the Digital Transformation of Shanghai's Biomedical Industry*, Shanghai will be home to over **10** benchmark smart factories, over **30** exemplary smart factories, and **30** pioneering enterprises in digital transformation by 2025.

Ample Clinical Resources

36
Class III Grade A hospitals

17
Clinical research centers

6
National clinical medical research centers

Abundant Talent Resources

280,000
Industry professionals

20%+ of China's total
Academics, Yangtze River Scholars and other high-level talent

Exemplary Case

Takeda

Founded in 1781, Takeda is a globally renowned biomedical company, dedicated to patient-centric care, grounded in its core values, and fueled by research and development. With over 240 years of continuous innovation, it has become the largest biomedical company in Asia and one of the top 10 globally.

After entering China in 1994, Takeda has set up its administrative headquarters in Shanghai and regional branches in major cities. It has established a comprehensive biomedicine value chain encompassing new drug development, manufacturing, drug supply security and commercial operations. Takeda now employs about 3,000 people and has recently ranked among the top 10 multinational pharmaceutical companies in China. By 2025, Takeda is expected to launch over 15 innovative drugs and serve more than 10 million Chinese patients.

Since setting up its China headquarters in Shanghai in 2012, Takeda has also established the Shanghai office of its Asian Development Center. In 2021, the company relocated the center to the Shanghai Expo New Bund, underscoring its long-term commitment to roosting itself in Shanghai, bolstering the local biomedical industry as a global heavyweight, and enhancing access to innovative drugs for Chinese patients. In June 2022, Takeda announced the official establishment of its Asia-Pacific R&D headquarters in Pudong, Shanghai, marking a comprehensive upgrade of its R&D strategy and a cornerstone of its "China Elevation" strategy. Moving forward, Takeda China will collaborate more closely with local partners to expand innovative cooperation in core therapeutic areas, enhance China's medical technologies, and accelerate the internationalization of Chinese pharmaceutical innovations.

Shanghai Chemical Industry Park (SCIP) Biomaterial Manufacturing Zone

North Shanghai High-End Biopharmaceutical Cluster

High-end pharmaceutical manufacturing, production of advanced medical equipment, modern pharmaceutical logistics, etc.

Gold Coast Modern Pharmaceutical Area

High value-added active pharmaceutical ingredients (API), new preparations, antibody drugs, immunotherapy, cell therapy, etc.

South Hongqiao Smart Healthcare Innovation Pilot Zone

High-end smart healthcare products, high-end international medical services, pharmaceutical circulation hub, etc.

Jiading Medical Imaging and Precision Medicine Cluster

G60 Biomedicine Industry Base

Qingpu Life Science Park

Xuhui Maple Bay Clinical Research Area

Integrated Development Area for Life Science and Healthcare in Oriental Beauty Valley

Vaccines, modern Chinese medicine, medical beauty care products, etc.

Life Science and Healthcare Headquarters Base Around Tongji University School of Medicine

Zhangjiang Innovation-driven Biopharmaceutical Core Area

Industry chains from R&D to production in innovative medicines, high-end medical equipment and biotechnology services, etc.

Pilot Demonstration Zone for Precision Medicine in the Lin-gang Special Area

Biopharmaceuticals, high-end digitalization, medical equipment, healthcare services, etc.



Scan the QR code to learn more about the biomedical industry in Shanghai

Core Areas Specialized Industry Areas Other Key Areas Innovation Resources Enterprises

Artificial Intelligence (AI)

In recent years, Shanghai has developed a robust industry chain spanning algorithms, chips, products, and industry applications through sustained efforts in the AI industry, focusing on core technologies, application scenarios, ecosystem development, and talent resources. By 2025, the scale of Shanghai's AI enterprises above the designated size will reach RMB 400 billion, with an average annual increase of over 12%.

Key Segments



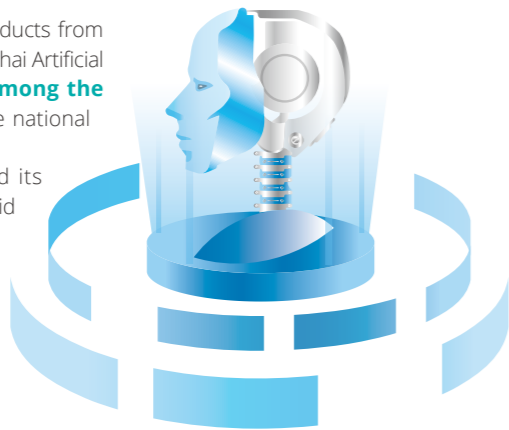
Industry Advantages

✓ Talent Hub to Accelerate Innovation

- Shanghai is home to 232,000 AI professionals, accounting for approximately **33.4%** of the national total;
- Over 155,000 AI professionals hold a bachelor's degree or higher, including more than 54,000 with a master's or doctoral degree;
- Over 155,000 professionals are under the age of 35, accounting for **66.8%** of the total.

✓ Continuous Innovations

- Three large-scale AI model products from SenseTime, MiniMax, and Shanghai Artificial Intelligence Laboratory were **among the first** to be registered with the national regulator;
- Fourier Intelligence launched its **first** general-purpose humanoid robot GR-1;
- Dataa Robotics launched **the first** multi-modal large model in robotics, RobotGPT.



✓ Growing Brand Recognition

The World Artificial Intelligence Conference 2023 was held in Shanghai, which boasted:

- Over 400** exhibitors, **the largest number ever**;
- 50,000 m²** exhibition area, **the largest ever**;
- Over **1,400** guests and more than **177,000** visitors.

✓ Robust Infrastructure

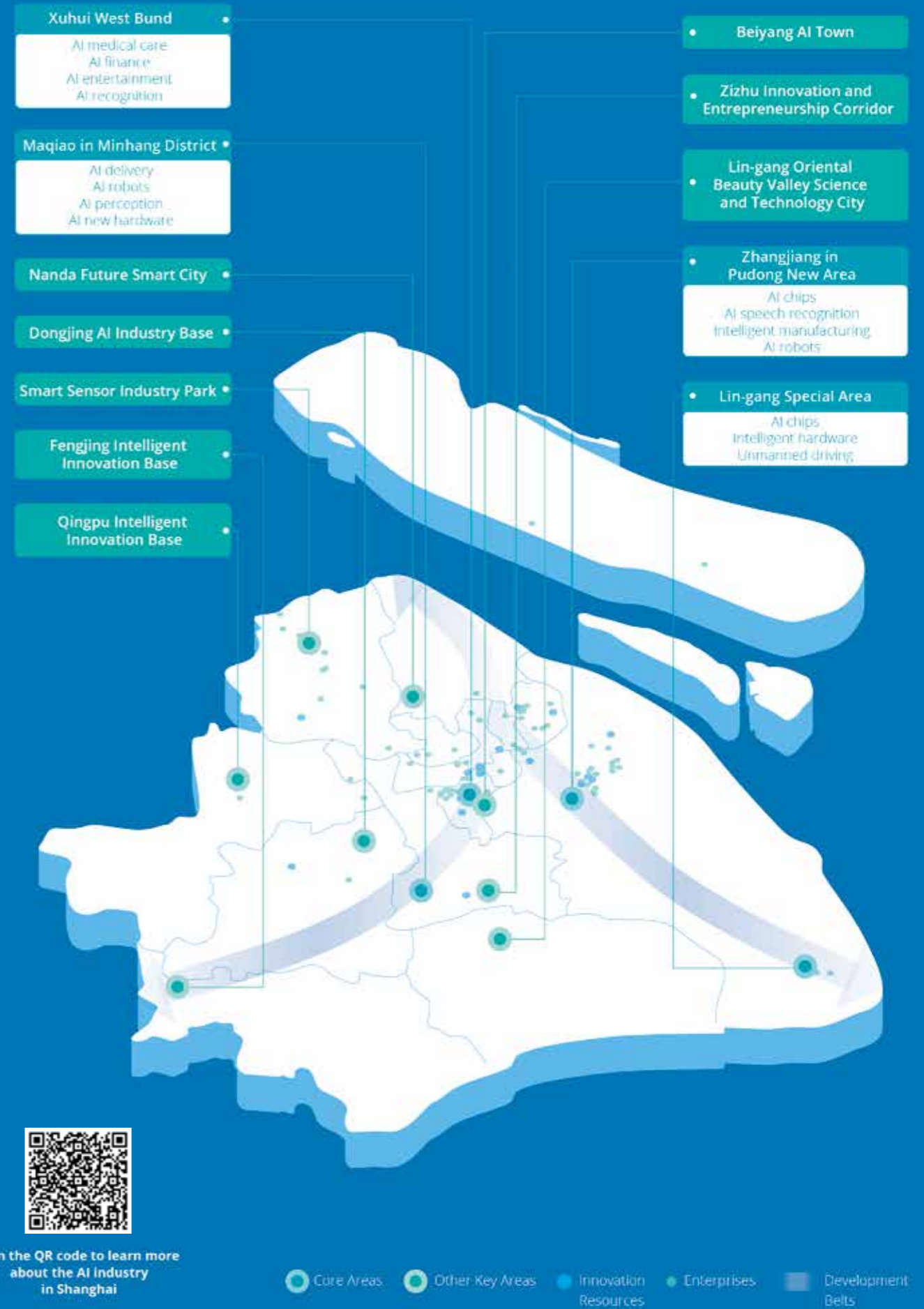
- Data platform:** Shanghai Data Exchange offers services related to data circulation infrastructure and data product registration and trading;
- Computing power system:** The "Computing Power Pujiang" Project has built the "3 + 1 + N" computing power network scheduling system and **launched the first national computing power trading platform**;
- Computing power scale:** Shanghai's total computing power (including under-construction projects) has exceeded 14EFLOPS (1 EFLOPS equals to 1 quintillion floating-point operations per second).

Exemplary Case

RoboticPlus.AI

RoboticPlus.AI is a leading intelligent robot system company in China, committed to building intelligent robot systems for the construction and industrial sectors. It specializes in creating a new generation of robot solutions adapted to flexible manufacturing through its self-developed industrial software platform RoBIM. In 2019, RoboticPlus.AI partnered with Transforma Robotics from Singapore to initiate CIBER (Consortium in Built Environment Robotics), which continuously brings together construction technology suppliers, robot manufacturers, and hardware and software developers worldwide to lead reforms and address changes in the construction sector in the era of AI and robots.

In recent years, RoboticPlus.AI has been recognized as a national high-tech enterprise and a specialized and sophisticated enterprise that produces new and unique products in Shanghai. In December 2023, its project of "Intelligent Robot Metal Processing System with Autonomous Perception and Decision-Making" was included in Shanghai's Special List for Pioneering Breakthrough in High-End Intelligent Equipment. In March 2024, RoboticPlus.AI (Shanghai) Co., Ltd was certified as a foreign-invested R&D center in Shanghai and selected in the 2023 Shanghai Industrial Software Recommendation Catalog. Moving ahead, RoboticPlus.AI will solidify its presence in Shanghai and beyond by delivering indigenous technologies and professional offerings to both domestic and overseas markets.



Six Key Industries

Electronic Information

In recent years, Shanghai has gradually developed an electronic information industry which boasts a relatively complete industrial chain, advanced technology, and multiple public service platforms, thus gaining a favorable position in the development of new-generation information technology.

Development Strategies



Industry Advantages

Steady and Positive Growth

- In 2023:
- The scale of electronic information products manufacturing in Shanghai exceeded **RMB 800 billion**, with the investment increased by 9.6%;
 - The revenue of the software and information services industry in Shanghai topped **RMB 1.6 trillion**.

Exploration of Cutting-edge Technologies

- Shanghai Unicom has made breakthroughs in 6G communication technology and realized **the world's first commercial use** of an Internet of vehicles scenario;
- Qudoor and Shanghai Development Center of Computer Software Technology jointly launched **East China's first quantum cloud computing platform developed through industry-research cooperation** to promote the industry application of quantum computing technology.

Innovative Breakthroughs in Terminal Products

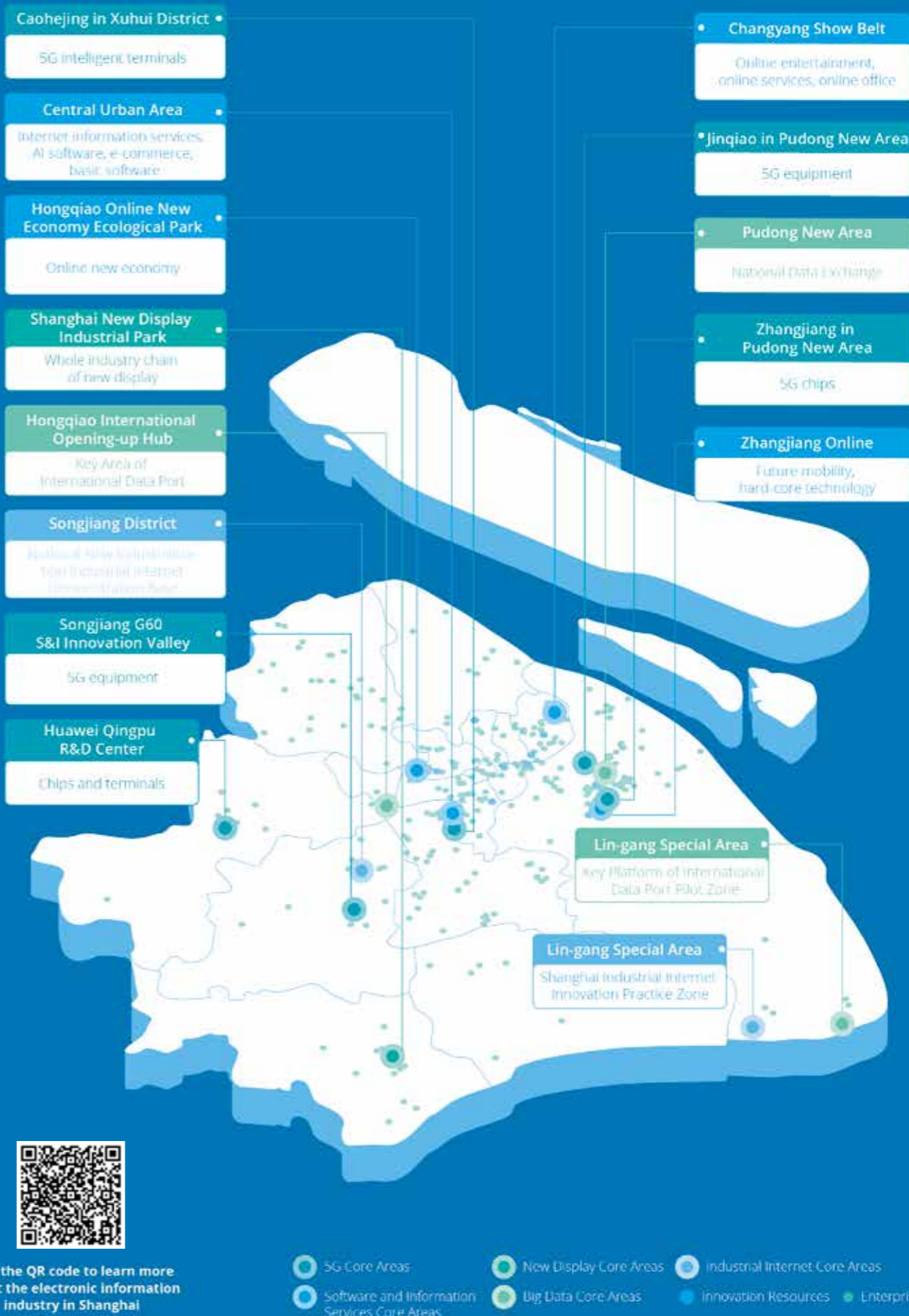
- Shanghai Jiao Tong University's project of "Key Technologies and Core Chips of Near-zero Power Consumption Software-Defined Internet of Things" was recognized as one of the top 10 technological advancements in IoT in China in 2023;
- The nationwide campaign "1,000 Screens in 100 Cities" was rolled out in Shanghai to promote ultra-high-definition video technology and integrate large screens.

Exemplary Case

Dell

Founded in 1984, Dell is best known for its production, design, and sales of personal and business computers. The company has expanded its offerings to include high-end computer products such as servers, data storage devices, and network equipment. In 2023, the company ranked 97th on the Fortune Global 500 list, with a revenue of over USD 102.3 billion. Since its entry into the Chinese market in 1998, Dell has grown to employ over 12,500 people in Greater China, including 5,000 R&D engineers, and operate more than 12,000 retail stores in 2,200 cities.

Dell has set up a global procurement center, an R&D center, and a design center in Shanghai. In 2023, the Dell Edge Computing Innovation Joint Lab was officially launched in the city to help its enterprise clients streamline edge deployments and accelerate digital intelligence innovation with its industry-leading edge computing offerings. It hopes to facilitate digital transformation of enterprises across all industries by building a robust edge computing ecosystem.



Automobiles

Shanghai is actively promoting its automotive industry, with a focus on fostering a thriving NEV market, advanced intelligent connectivity, car sharing, and widely-known car brands with international appeal. Shanghai aims to enhance the overall capacity of the industry chain, expand the global market, and promote the integration of automobiles with 5G communication, the Internet of Things, and intelligent transportation systems. The city is expected to build a trillion-level automobile industry and a world-class automobile industry center by 2025.

Key Segments



Industry Advantages

Steady Progress in the NEV Industry

In 2023:

- Promoted **354,000** NEVs and ranked **first globally** in NEV ownership with a total of about **1.29 million** units;
- Exceeded RMB 100 billion for the first time** in terms of the export value of electric passenger vehicles, up **43.9%** year on year;
- Achieved the target of deploying **1,100** fuel cell vehicles on the road as part of a national demonstration project;
- Added **51,000** public charging stations for electric vehicles;
- Established a technical system of battery health assessment and safety warning for battery electric buses.

Innovative Breakthroughs in the ICV Industry

- 30** vehicles from **7** companies have obtained China's first batch of licenses for unmanned ICV road testing;
- 65** vehicles from **8** companies are engaged in large-scale demonstration operations of intelligent rental vehicles, buses, and heavy-duty trucks;
- The "Dual Intelligent Pilot Cities" task has been completed, with a total of **227.8 km** of smart roads built, ranking **first in the country**.

1 out of every 7.2
domestically produced NEVs is
made in Shanghai



Exemplary Case

Johnson Matthey Group

Johnson Matthey Group, founded in 1817 and headquartered in London, UK, specializes in the R&D of car exhaust purification catalysts, precious metals, specialty chemicals, and core hydrogen technologies. The company is a global leader in car exhaust purification catalysts and hydrogen energy, the pioneer of the world's first green methanol process technology and catalysts, as well as the world's largest recycler, refiner and distributor of platinum group metals.

Johnson Matthey has been operating in China since 1993 and established its first manufacturing site in Songjiang, Shanghai in 2001. Since then, it has expanded investment across all its businesses in China. With four advanced manufacturing sites in Songjiang District, the company has become a local frontrunner in sci-tech innovation and development.

At the "Invest in Shanghai, Share the Future" promotional campaign held in London in 2023, Johnson Matthey signed an investment intention agreement with the Shanghai Jiading District People's Government, and announced plans to build a 5-GW factory for catalyst-coated membranes (CCMs), key components for hydrogen energy, also known as "fuel cell chips", in the district. The facility is expected to be operational in 2025. Dr. Mark Su, President of Greater China at Johnson Matthey, remarked, "This is a landmark investment for our business. As China accelerates towards carbon neutrality, we are proud to expand our businesses in China by partnering with Shanghai's Jiading District, one of the earliest areas in the country to develop a hydrogen industry. This investment agreement plays to both parties' strengths and is a win-win cooperation. We will propel the Chinese market towards low-carbon growth and accelerate China's ambition to achieve carbon neutrality by 2060."

Xinzhuang Industry Park •
New energy commercial vehicles

West Hongqiao CBD •
Automobile R&D and operational headquarters
Commercial operations of hydrogen energy and fuel cell automobiles

Jiading District •
Automobile R&D, manufacturing, testing and sales, finance, display, culture and tourism, application demonstration, fuel cell vehicles

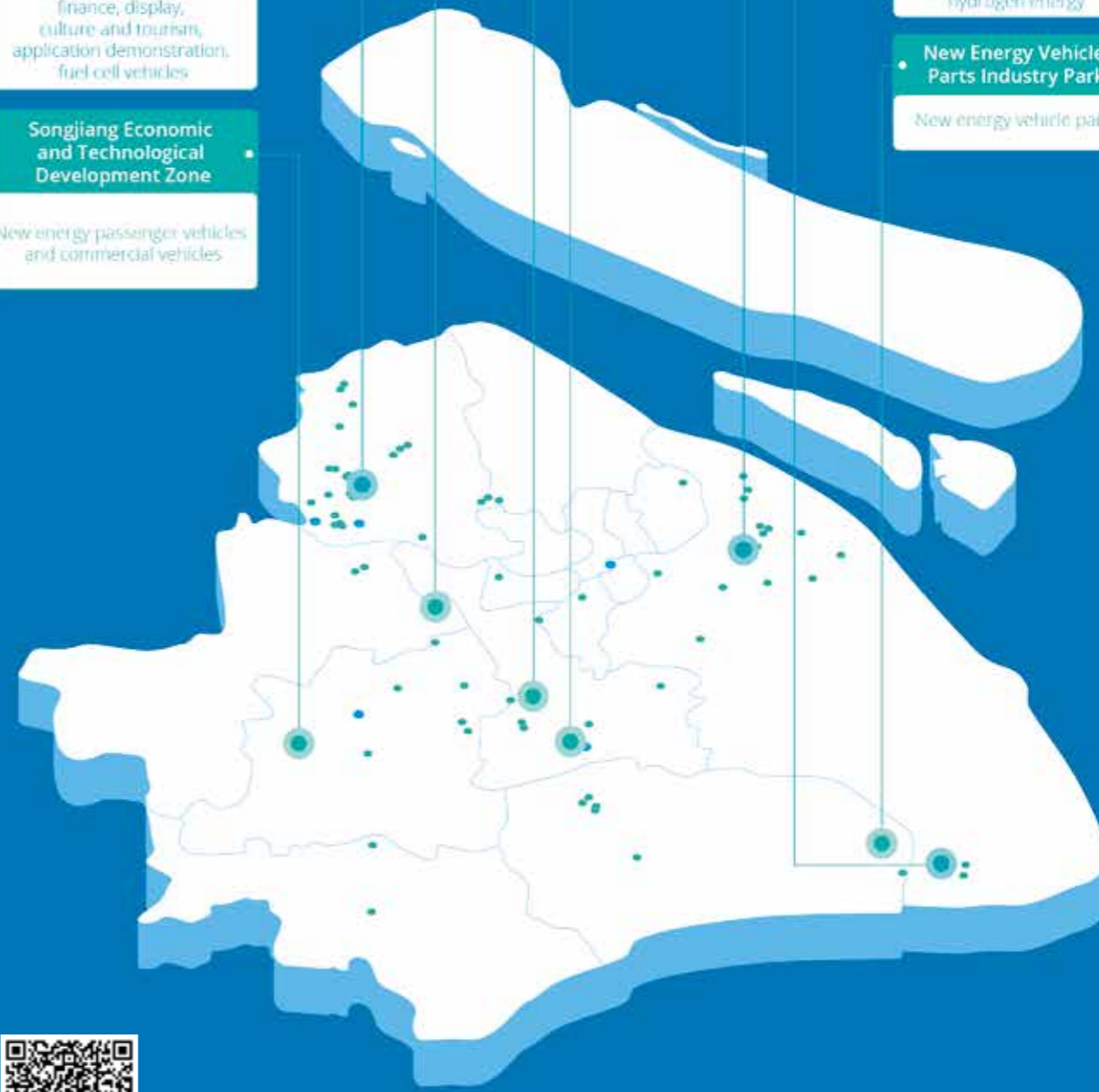
Songjiang Economic and Technological Development Zone •
New energy passenger vehicles and commercial vehicles

CATL Future Energy Research Institute •
Technological breakthroughs and innovative application of new energy

Jinqiao Economic and Technological Development Zone •
Automobile R&D, manufacturing, and sales

Lin-gang Special Area •
Automobile R&D and sales, application demonstration, hydrogen energy

New Energy Vehicle Parts Industry Park •
New energy vehicle parts



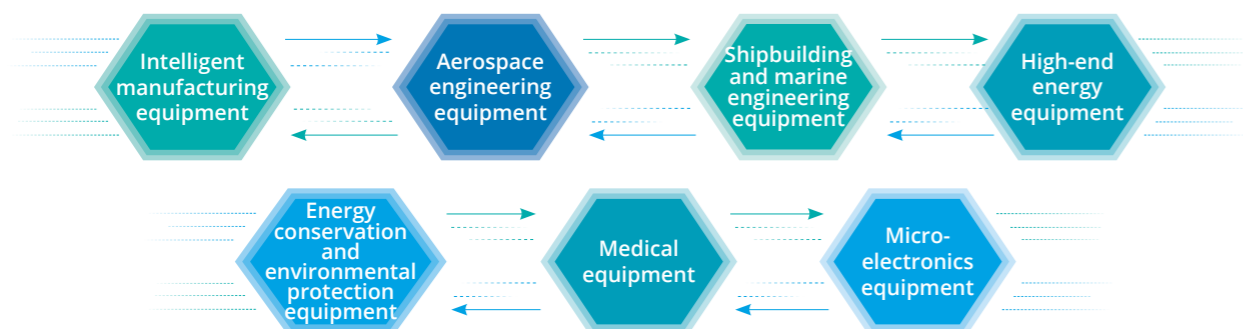
Scan the QR code to learn more
about the automobile
industry in Shanghai

Core Areas Other Key Areas Innovation Resources Enterprises

High-end Equipment

Aiming to become a globally influential high-end equipment stronghold powered by innovation and key technologies and prioritizing the high-end segments and digital empowerment, Shanghai strives to achieve an industrial output of more than RMB 700 billion by 2025 in this sector.

Key Segments



Industry Advantages

Intelligent Manufacturing Empowering Industry Development

- Shanghai has **ranked first** in the China Advanced Manufacturing Cities Development Index for **three consecutive years**;
- It has become **one of China's largest** exporters of intelligent manufacturing system integration solutions and industry clusters of core intelligent manufacturing equipment;
- In 2023, with **62** scenarios from **33** local organizations rated as national excellent intelligent manufacturing scenarios, Shanghai **ranked first in China** in terms of the number of recognized scenarios and factories.

Aerospace Engineering Equipment Enabling Breakthroughs

- The world's first C919 large passenger aircraft completed its **inaugural commercial flight**;
- Shanghai municipal government **signed an agreement** with the Commercial Aircraft Corporation of China, Ltd. to **deepen strategic cooperation**.



Shipbuilding and Marine Engineering Forming a New Growth Driver

- The *Action Plan for Promoting High-quality Development of Shipbuilding and Marine Engineering Equipment Industry in Shanghai (2023-2025)* has been released, and the industrial output of this sector is expected to exceed RMB 100 billion by 2025;
- Adora Magic City, China's **first** domestically-built large cruise ship, was delivered and completed its sea trials;
- The world's **largest** container ship with a capacity of 24,116 TEUs was delivered.

Exemplary Case

Volvo Construction Equipment (China) Co., Ltd.

Founded in 1927, Volvo Group is a world-leading manufacturer of commercial transportation and construction equipment, ranking 307th in the 2023 Fortune Global 500 list. As the oldest business division within Volvo Group, Volvo Construction Equipment (Volvo CE) traces its history back to 1832 when its predecessor was established, and now operates in 145 countries and regions.

Volvo CE opened an office in Shanghai in 1999 and established a production base in the Jinqiao Export Processing Zone of Pudong New Area in 2002, specializing in the production of large construction equipment. In 2020, Volvo CE decided to relocate its Asia headquarters to Pudong New Area, forming a management and shared services network that extends from Shanghai to the wider Asian region to drive continuous high-quality development for both the company and the city.

In September 2023, Volvo CE (China) emerged as the first company nationwide to successfully launch a pilot program for importing remanufactured products in key industries. "What impresses us the most is Shanghai's relentless pursuit of institutional innovation. Enterprises here are bolder and more willing to raise their issues and needs to relevant government departments and together seek innovative solutions to institutional barriers," said Zhan Xu, Vice President of Volvo CE (China).



Advanced Materials

Shanghai's advanced materials industry is marked by steady growth in scale, an increasingly prominent role as a growth driver, a continuously improved innovation system, and accelerated breakthroughs in industry applications. Currently, Shanghai is actively building a specialized industry cluster of materials in line with international standards. By 2025, its advanced materials industry is expected to exceed RMB 430 billion.

Key Segments



Industry Advantages

Increasing High-level Talent

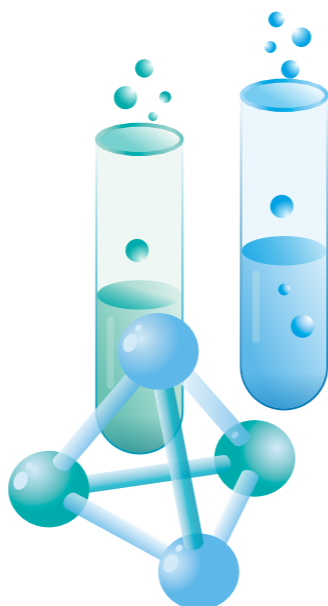
- In 2023:
- 5 advanced materials scientists in Shanghai were elected as **academicians of the Chinese Academy of Science and the Chinese Academy of Engineering**;
 - Shanghai hosted the first World Future Industries Competition, with 7 out of the 40 finalists specialized in the advanced materials field.

Promising Major Projects

- Baosteel's non-oriented silicon steel product structure optimization project started production, which currently hosts **the world's only** professional production lines of high-grade non-oriented silicon steel exclusively for the NEV industry;
- The Advanced Materials Innovation Institute of Sinopec Shanghai Petrochemical Co., Ltd. kick-started the construction of its carbon fiber composites experimental base.

Enhanced Corporate Strength on All Fronts

- 6 new materials enterprises were selected in the 2023 green factory list by the Ministry of Industry and Information Technology (MIIT);
- 7 new materials enterprises were among the first batch to receive biomedical materials innovation tasks from MIIT;
- 30 new materials enterprises were included in the fifth batch of national-level "Little Giant" enterprises that use specialized and sophisticated technologies to produce novel and unique products.



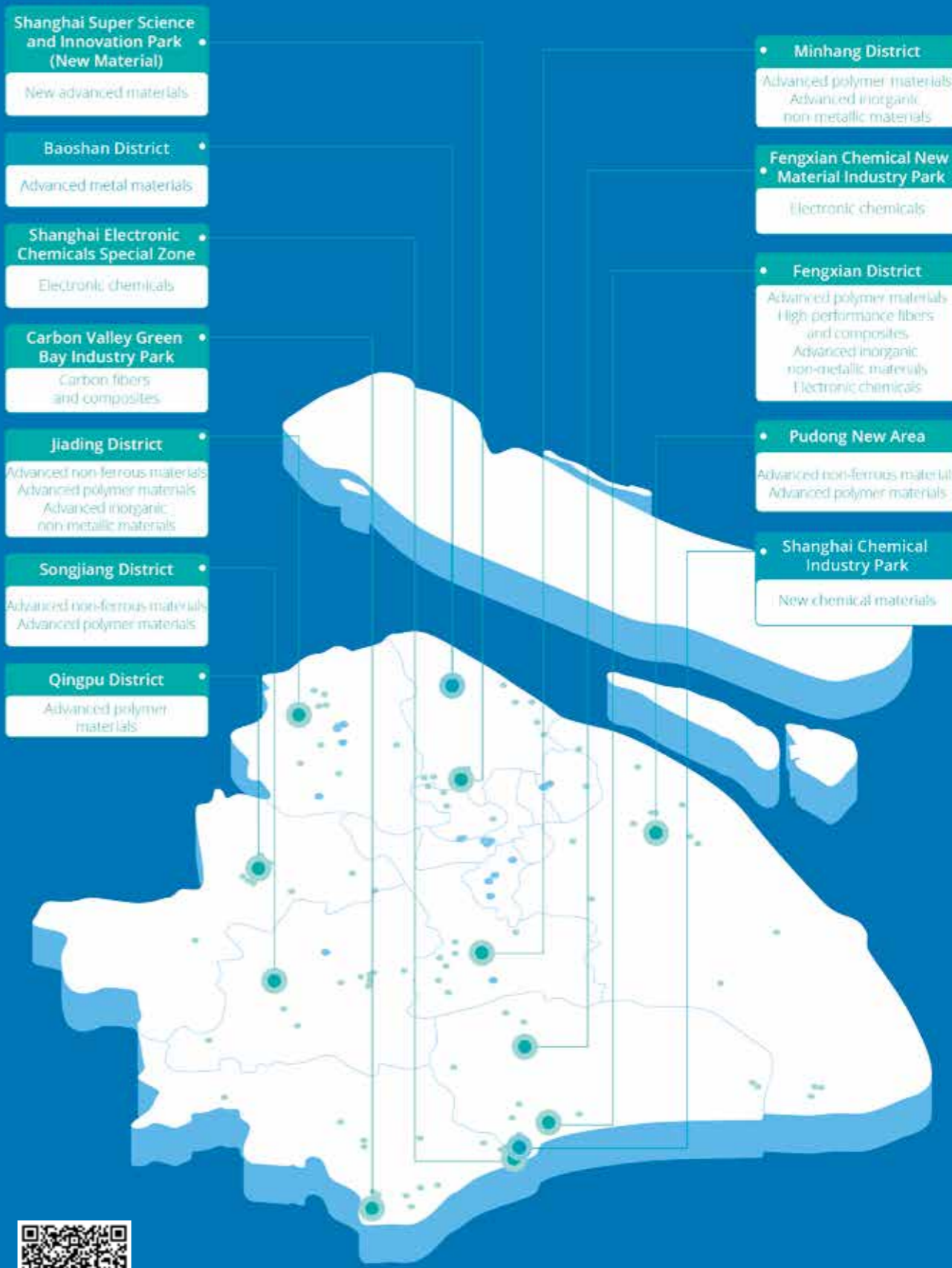
Exemplary Case

Corning China

Corning Incorporated, founded in 1851 and headquartered in Corning, New York, USA, has leveraged its unparalleled expertise in specialty glass, ceramics, and optical physics to pioneer category-defining products and life-changing inventions for over 170 years. In 2023, the company achieved core sales of USD 13.6 billion and ranked 292nd on the 2023 Fortune 500 list. Corning's Greater China headquarters is located in the Jinqiao Export Processing Zone of Pudong New Area, Shanghai. Since its entry in the Chinese market over 40 years ago, the company has invested over USD 9 billion in the Chinese Mainland and employs over 6,000 staff. In 2022, Corning's Display Technologies segment established its global headquarters in Shanghai, which is Corning's second global headquarters in the city and the first in Xuhui District, which contributes to enhancing Shanghai's urban capabilities.



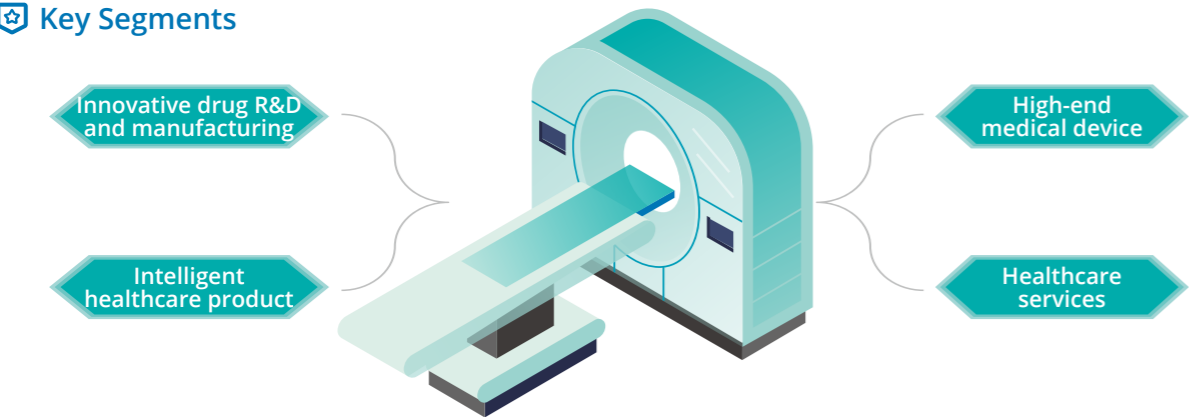
Scan the QR code to learn more about the advanced materials industry in Shanghai



Life Science and Healthcare

Shanghai is focusing on the development of biomedicine, high-end medical devices and intelligent healthcare products, as well as related services such as healthcare and pharmaceutical circulation. The city is also promoting integrated development of the life sciences industry with digital technologies to build a full-fledged life science and healthcare industry chain with global competitiveness.

Key Segments

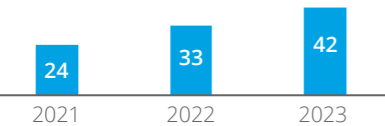


Industry Advantages

In-depth Development of Medical Devices

- In 2023, **2** Class II and **9** Class III innovative medical devices in Shanghai were approved to enter the market;
- As of the end of 2023, a total of **85** medical devices were granted priority review by the national authority; **42** Class III innovative medical devices received approval.

Total number of approved Class III innovative medical devices in Shanghai



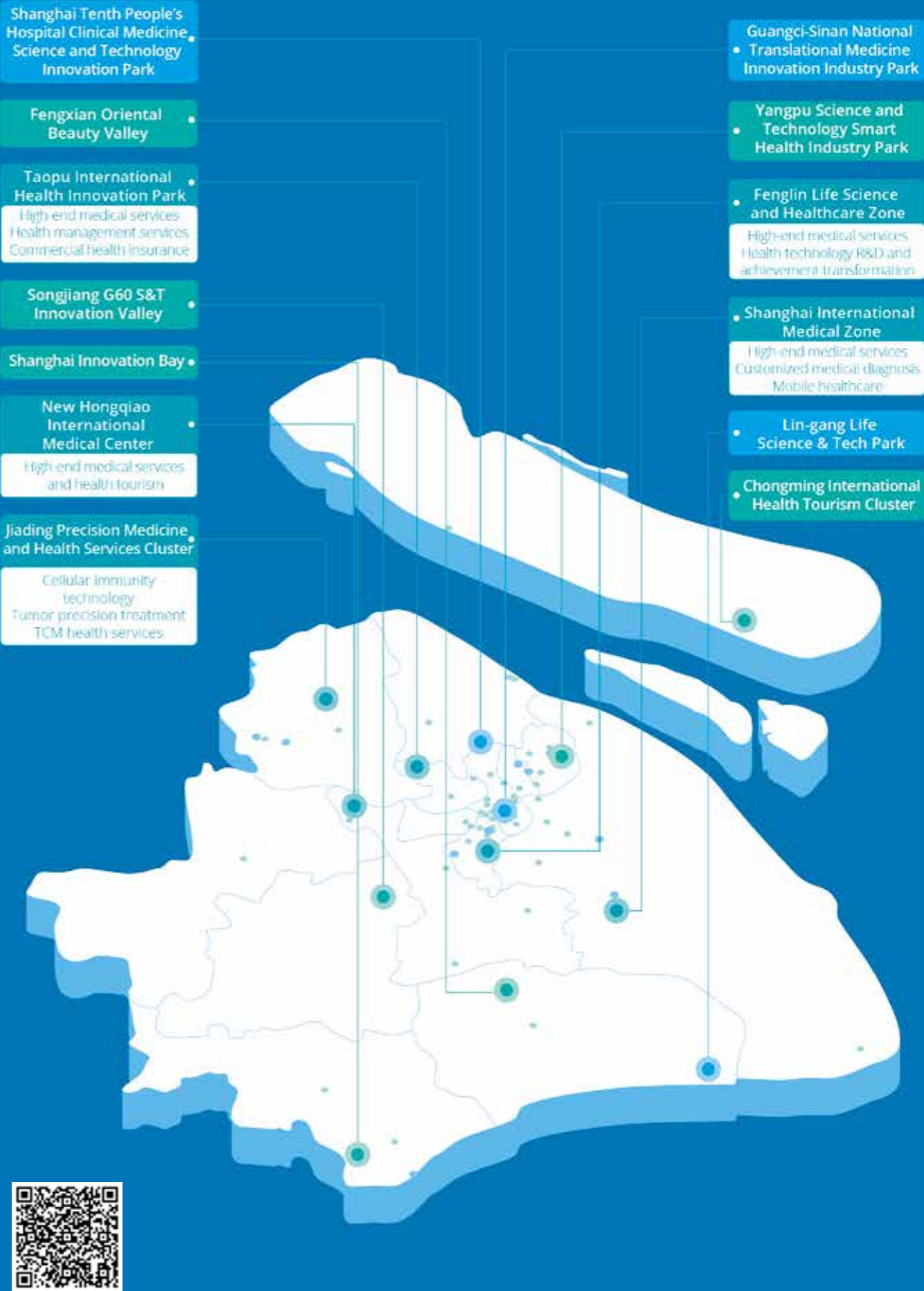
Exemplary Case

Bayer

Bayer, headquartered in Germany, is a more than 160-year-old innovative company with core competencies in the life science fields of healthcare and agriculture. In 2022, Bayer had approximately 101,000 employees worldwide, with sales of EUR 50.7 billion and R&D investments of EUR 6.6 billion.

As early as 1882, Bayer was among the first multinational corporations to enter the Chinese market. Bayer achieved sales of EUR 4.26 billion in China in 2022 and had about 8,000 Chinese employees by year-end. China has become a strategic cornerstone of Bayer's global operations.

Bayer established its first Chinese corporate entity in Shanghai, and registered in Pudong New Area its Greater China headquarters which oversees the group's investments in China and provides management, consulting, and support services for the operations of its various local business divisions. Moreover, Shanghai serves as a focal area for Bayer's collaborative innovation efforts in pharmaceuticals within China. The company has maintained long-term collaborations with research institutions and universities in the life sciences field in Shanghai. In 2023, as a sixth-time participant in the China International Import Expo, Bayer announced a partnership with Shanghai Pharmaceuticals Group to jointly build the Bayer Co.Lab incubator. This initiative marks the first presence of the Bayer Co.Lab network in China. According to Gao Yong, Vice President of Bayer China, Bayer values its development in Shanghai and is continuously pursuing opportunities to bring more innovative products and solutions to the city.



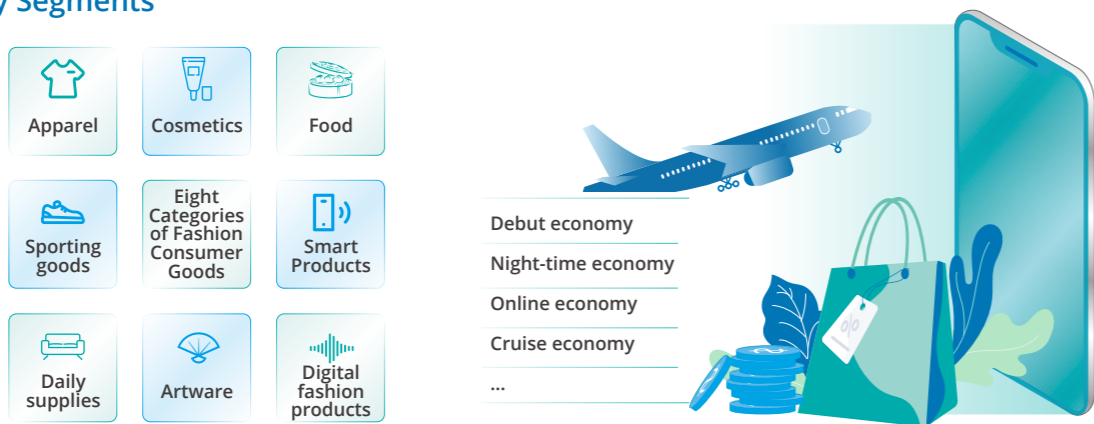
Scan the QR code to learn more about the life science and healthcare industry in Shanghai

Core Areas Other Key Areas Emerging Industry Parks Innovation Resources Enterprises

Modern Consumer Goods

As Shanghai steps up efforts to build itself into an international consumption center city, the modern consumer goods industry is now on a trajectory of rapid and strong development. With a robust consumer market, vibrant consumption atmosphere, and remarkable capacity to allocate global consumer resources and lead innovation, the city is expected to increase the scale of its modern consumer goods industry to over RMB 520 billion by 2025.

Key Segments



Industry Advantages

✓ New Business Models Unleashing Consumption Potential

- The fourth Double Five Shopping Festival featured over **1,000** sales campaigns with over **600,000** companies involved, generating over **1.6 billion** online engagements;
- The fourth Shanghai Night Festival was held. According to the China City Nighttime Economy Index released by Yicai Media, Shanghai maintained its **top** position among all Chinese cities in terms of the comprehensive strength of the nighttime economy;
- 12** initiatives were introduced to create a new integrated business mode of “business + experience”, according to the Measures for Enhancing Innovation in Consumer Market and Expanding Consumption issued in 2023.

✓ First-store Economy Ranking No.1 in China

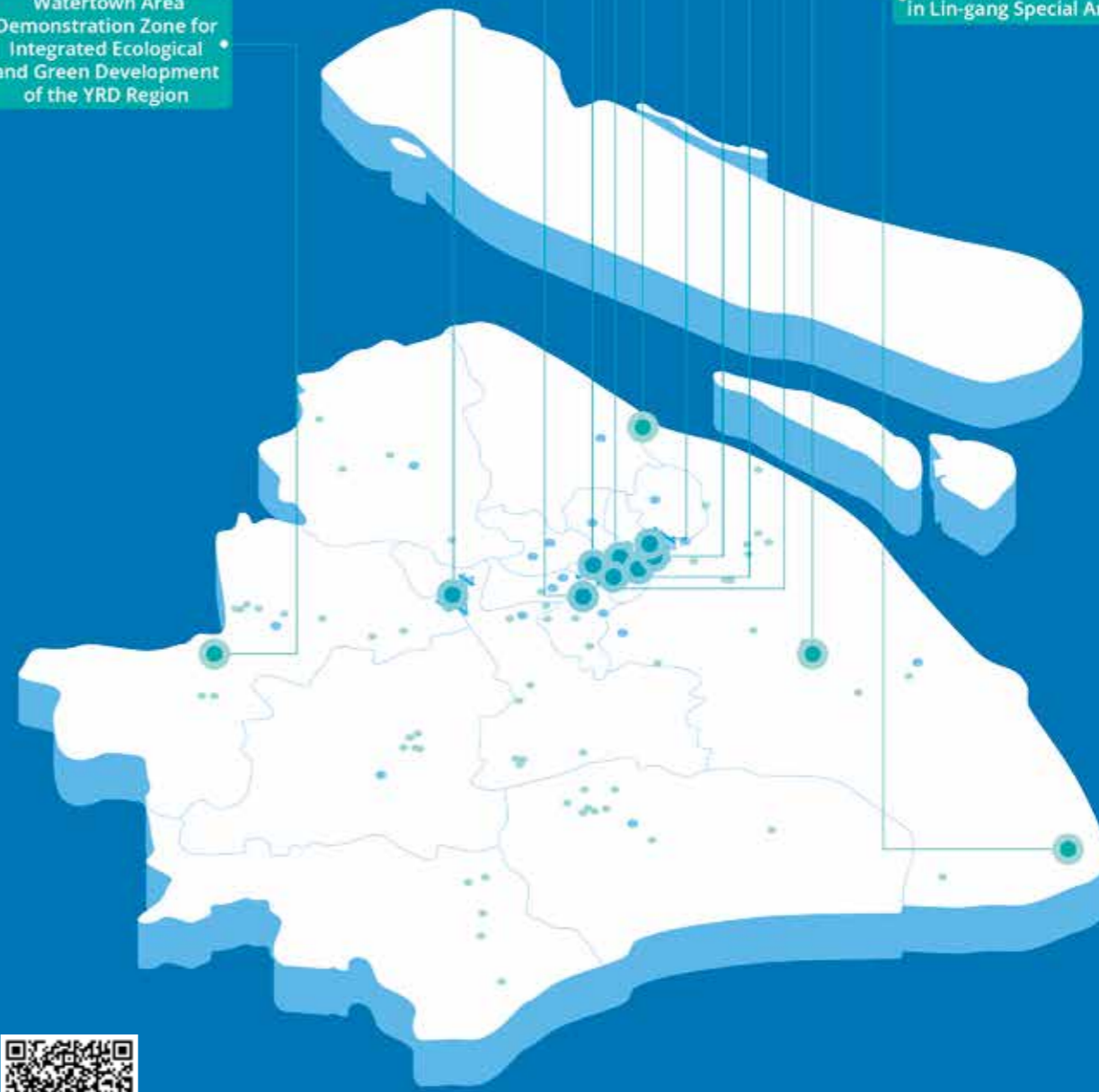
- In 2023, Shanghai added **1,215** new first stores, nearly **13.7%** of which were national or higher-level ones, maintaining its position as the top city in China for the number and capacity of first stores.

Exemplary Case

Adidas

adidas, a world-renowned sports fashion company headquartered in Herzogenaurach, Germany, boasts more than 59,000 employees worldwide. In 2022, the company generated a revenue of approximately EUR 22.5 billion. Greater China is one of adidas' three strategic markets, adidas has been operating in the Chinese market for 27 years since 1997 when it incorporated a wholly owned subsidiary in the country. Currently, adidas has about 8,000 employees and nearly 8,000 stores across China.

adidas China was established in 2005 in Shanghai, one of adidas' 11 key cities across the globe, and was designated as its Greater China headquarters in 2010. adidas has set up its Shanghai Creation Center and China Digital Center in this city to provide collaborative support for the “Created in China” initiative. Shanghai's signature events and venues, such as Shanghai Fashion Week and Hengshan-Fuxing Roads Historic Protection Zone, serve as a platform for adidas to launch new products and classic shoes, thereby enhancing its brand value and presence. In the future, adidas will enhance its collaboration with top universities and research institutes in Shanghai and across China to achieve innovative breakthroughs that will lead the sports health and sports fashion industry, and to jointly promote sustainable development in sci-tech R&D and industrial application, as well as the cultivation of international talent specialized in sports health and sports fashion.



Scan the QR code to learn more about the modern consumer goods industry in Shanghai



International Consumption Clusters



International Distinctive Consumption Platforms



Municipal-level Commercial Centers



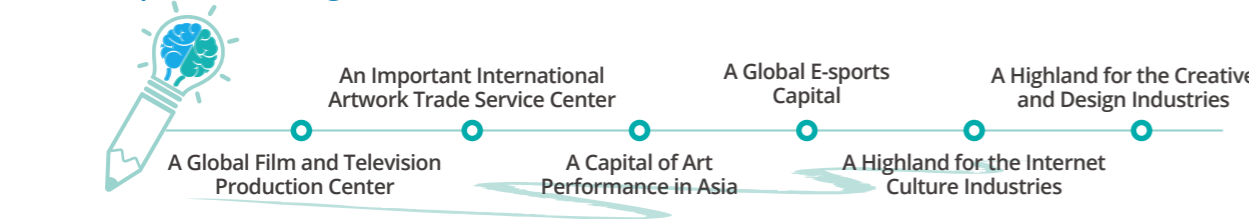
Enterprises

Modern Services

Cultural and Creative Industries

The cultural and creative industries include 12 sectors such as media and arts, design, fashion and creativity, recreation and entertainment, internet-related services, advertising, and exhibition services. By 2025, the creative and design industries in Shanghai are expected to produce a total output exceeding RMB 2 trillion, which will further contribute to Shanghai's mission of establishing itself as a socialist cultural metropolis with international influence.

Development Strategies



Industry Advantages

Strong Supporting Platforms

- Shanghai has recognized **160** municipal-level cultural and creative industry parks (including **24** demonstration parks), **20** demonstration buildings and **36** demonstration spaces for the period 2023–2025;
- The city has established a special committee for AI game-centered education and industry alliance to promote the development of cultural and creative internet platforms.

Improving Industry Ecology

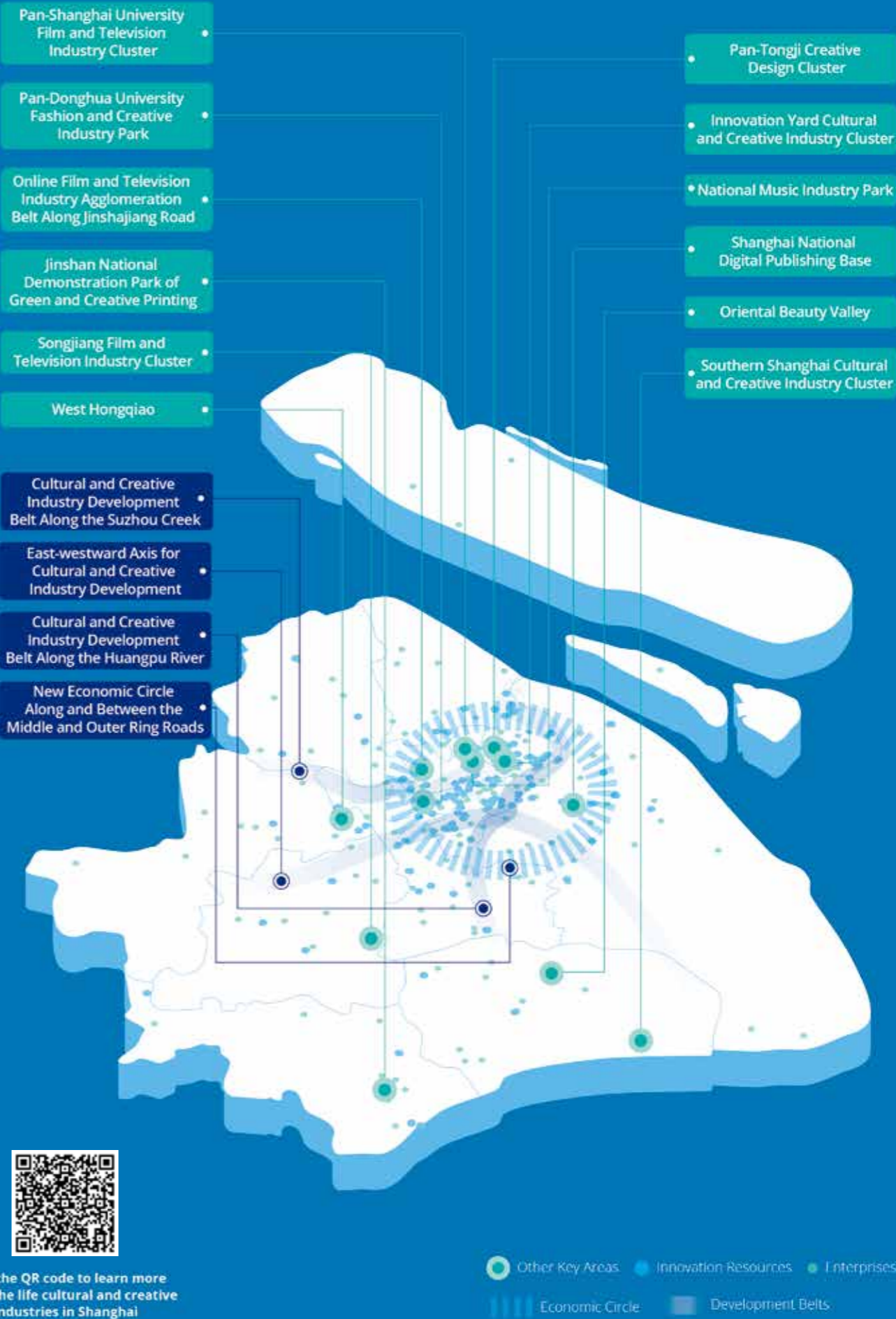
Film and Television <ul style="list-style-type: none"> At the launch ceremony of the 2023 Belt and Road Film Week, 16 key film and television companies signed contracts to settle in the Shanghai International Resort, and 12 key film and television projects were secured through cooperation agreements. 	Artwork Trade <ul style="list-style-type: none"> The city held the 8th Shanghai Dialogue – Art Opens the Future Summit Forum. Over the past ten years, the Shanghai Free Trade Zone has generated a cumulative value of over RMB 100 billion from its inbound and outbound trade of cultural relics and artworks.
Performing Arts <ul style="list-style-type: none"> In 2023, Poly Grand Theater, the world's largest theater chain, hosted dozens of premieres and debut projects in Shanghai, cementing the city's status as a capital of art performance in Asia. 	E-sports <ul style="list-style-type: none"> According to the <i>Global Top E-sports Cities Industry Development Index</i>, Shanghai has been among the top three for three consecutive years from 2021 to 2023.
Internet Culture <ul style="list-style-type: none"> The 2nd Shanghai International Online Literature Week was successfully held, gathering online literature writers, translators, scholars and business representatives from 18 countries. 	Creative Design <ul style="list-style-type: none"> In Shanghai, 21 national-level and 161 municipal-level design innovation centers have been recognized; Diverse activities, including the 2023 World Design Cities Conference (WDCC), Shanghai Design Week, and the Yangtze River Delta Creative Design Joint Exhibition, have been held in the city.

Exemplary Case

Puy du Fou

Founded in France in 1978, Puy du Fou is the world's only historical theme park, where the immersive environments bring history and traditional culture to life. It has won various awards from prestigious organizations, and has been rated as the "Best Theme Park in the World" several times. Puy du Fou has also established its presence in Spain, the Netherlands, the UK, the US, China and other countries, with Asian branches in Hong Kong, Hangzhou and Shanghai.

In May 2021, Puy du Fou announced the launch of a new theater concept project in the heart of Shanghai. With a total investment of more than RMB 650 million, the project aims to build the world's largest immersive theatre with a brand new 'walk into movie' concept at previous Shanghai Everbright Convention and Exhibition Center in Xuhui District. As Puy du Fou's first venture into the Chinese market, this city centre project is scheduled to open in 2024 and well poised to improve the vibrant cultural tourism landscape of Shanghai, anticipating an annual capacity of 1.2 million tourists max.



Scan the QR code to learn more about the life cultural and creative industries in Shanghai

Financial Services

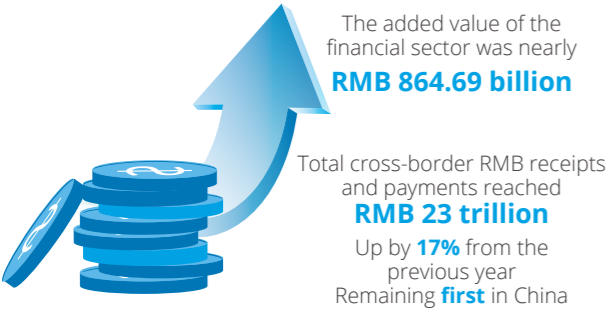
Shanghai has emerged as one of the cities with the most complete financial market system in China, featuring complete factor markets involving credit, currencies, stocks, bonds, insurance and carbon trading.

Key Segments



Industry Advantages

Steadily Improved Capacity of Financial Markets



A Pioneer in International Financial Service Innovation

- The world's **first** RMB-denominated “Yulan Bond” was successfully registered with the Shanghai Clearing House, creating a new scenario for bond issuance in the international market;
- PetroChina International Co., Ltd. concluded a deal to import nearly **1 million** barrels of crude oil through the Shanghai Petroleum and Natural Gas Exchange (SHPGX), marking the **first-ever** bilateral cross-border e-RMB settlement for international transactions;
- At the Centralized Signing Ceremony for Qualified Foreign Limited Partner (QFLP) Fund Projects, Lin-gang Special Area secured cooperative memorandums with **7** pilot QFLP management enterprises.

Fruitful Achievements in Fintech Innovation

- Shanghai ranked **No.1 in China** and **No.3 in the world** according to the Global Fintech Centers Development Index released at the 5th Shanghai International Fintech Forum;
- As of the end of 2023, Shanghai has expanded the pilot application of digital RMB to cover more than **1.4 million** scenarios, rolled out **22** pilot programs under the fintech innovation regulatory sandbox scheme of the People’s Bank of China, and launched the first **26** fintech innovation pilot programs for capital markets;
- The 5G+AI Empowering Fintech Innovation Forum was held in Shanghai, promoting the development of **digital and intelligent** financial services;
- The S&T Innovation Finance Workshop was officially inaugurated, speeding up the establishment of **a pilot financial reform zone to spur science and technology innovation** in Shanghai.

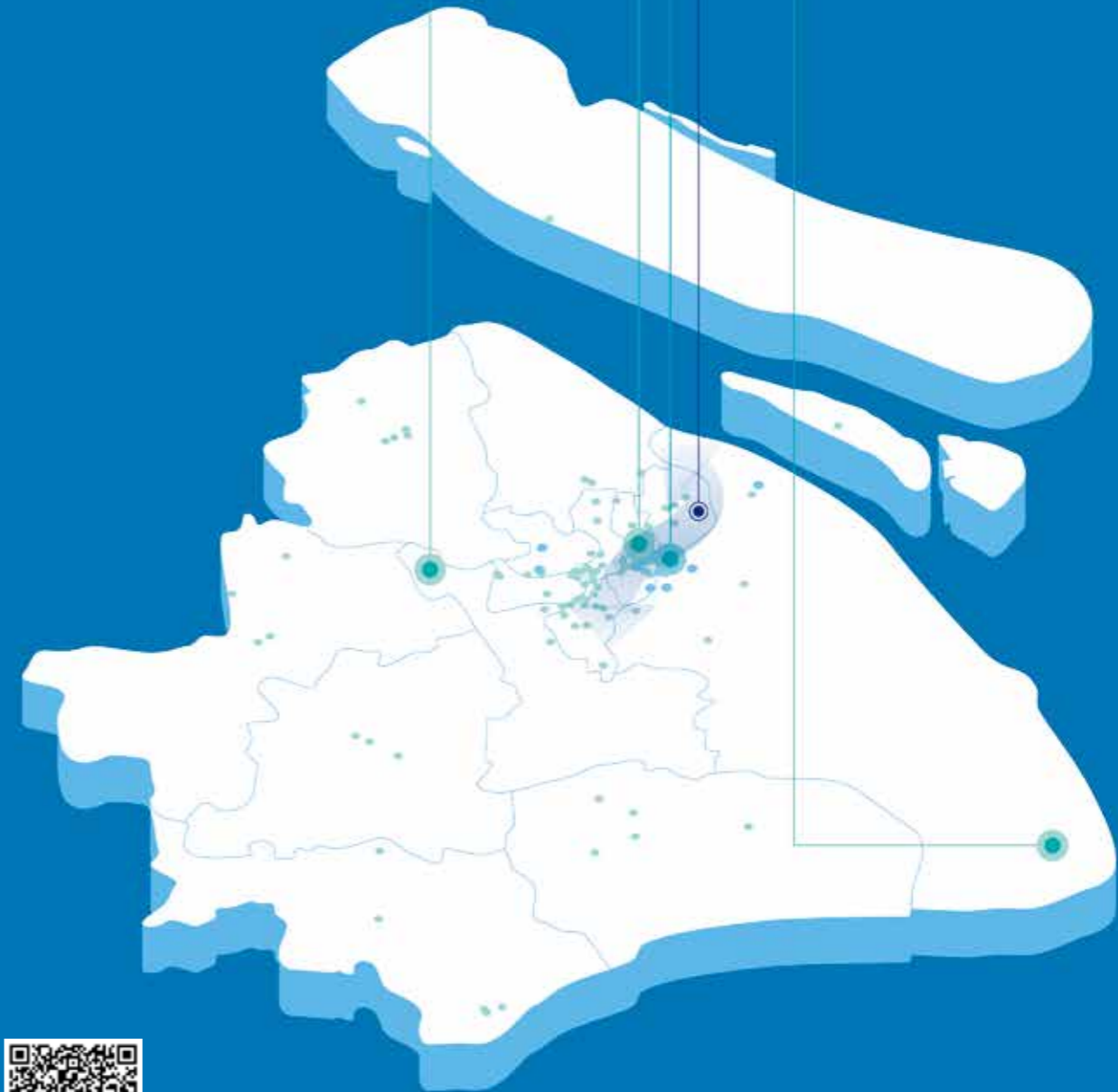
Exemplary Case

ORIX

Founded in 1964 and headquartered in Tokyo, Japan, ORIX Group is one of the world’s largest comprehensive enterprises and the largest non-bank financial institution in Japan. It has been listed on the Tokyo Stock Exchange and the New York Stock Exchange. After 60 years of development, ORIX currently operates through its branch offices in nearly 30 countries and territories, employing about 33,000 staff worldwide. The Group boasts an expansive business portfolio that covers dozens of sectors in the financial and industrial arenas, with more than USD 500 billion of assets under its management. In May 2022, ORIX Group ranked No.344 in the Forbes Global 2000 list.

ORIX was one of the first global enterprises that entered the Chinese market at the beginning of China’s reform and opening-up. Since 2020, ORIX Group has increased a total of USD 255 million of investment in four batches in ORIX China Corporation to expand its presence in the Chinese market. Meanwhile, ORIX has actively supported Chinese small and medium-sized enterprises by providing over RMB 14 billion of funds, benefiting more than 1,200 enterprises. About 70% of these enterprises are micro, small and medium-sized enterprises, among which approximately 40% are high-tech companies.

Since its founding in 2005 in Shanghai, ORIX China Corporation has built a network of 27 business outlets in 17 Chinese provinces or municipalities, with a focus on the YRD region, Pearl River Delta region, and the Sichuan-Chongqing region. Following its recognition as a key financial enterprise by Changning District of Shanghai in 2022, the corporation retained its title as “Company of the Year” in the China Financial Leasing List in 2023.



Scan the QR code to learn more about the financial services industry in Shanghai

Professional Services

Shanghai has launched a special action to enhance the capacity of the professional services sector, which encompasses a range of specialized and knowledge-intensive services, including legal, financial and accounting, advertising, and human resources services, with a view to aligning with international practices, elevating the industry, and establishing a strong brand for its professional services.

Key Segments



Industry Advantages

✓ Innovative Development in Professional Services

Five cases from Shanghai were selected into the third batch of "Best Practice Cases" in the National Pilot Program for Deepening the Innovative Development of Trade in Services. This distinction positions Shanghai as the **No.1** among all pilot cities in terms of the number of cases selected.

- ▶ *Advancing reforms and opening-up in the arbitration sector to build Shanghai into a globally recognized arbitration center within the Asia-Pacific;*
- ▶ *Innovating stock incentive models for foreign employees in domestically listed companies by using FTF accounts;*
- ▶ *Leveraging cross-border data flow to establish Shanghai as a global data hub;*
- ▶ *Promoting the innovative development of cross-border trade in advertising services;*
- ▶ *Introducing a new model of cross-border equipment leasing based on special purpose vehicles (SPV).*

✓ Accelerated Improvement of Industry Ecology

Legal Services

- Allen & Gledhill LLP, a prominent law firm from Singapore, has opened its first Chinese representative office in Lujiazui;
- Shanghai Law Society established the Foreign-related Rule of Law Research Institute, **the first of its kind** at the provincial level **across China**;
- In 2023, the number of practicing lawyers in Shanghai **surpassed 40,000 for the first time**.

Financial and Accounting Consulting

- **Over 40** major industry events were held at the Lujiazui International Accounting Center in 2023, attracting **over 2,700 participants** onsite and **12,000** online.

Inspection and Testing

- The time required for administrative approval of qualification accreditation has been reduced from 10 statutory working days to **5** under the Circular on Introducing Several Measures to Further Optimize the Business Environment for the Inspection and Testing Industry.

Advertising

- A **"1 + X"** development pattern for advertising industry parks has preliminarily taken shape:
- **1** national-level advertising industry park;
- **2** municipal-level advertising industry parks;
- **12** district-level advertising industry parks.

Human Resources

- The **first** Human Resources Service Conference was held;
- The first Shanghai Human Resources Service Innovation and Development Competition was organized under the theme "Converge Talents, Stimulate Energy".

Exemplary Case

Deloitte China

Deloitte, founded in 1845, is the oldest international professional services brand. As of 2023, its brand value was estimated at USD 34.5 billion, ranking it first among global commercial service brands. With a global professional network of member firms spanning more than 150 countries and territories, Deloitte provides leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500 companies, as well as thousands of private enterprises.

Deloitte established its first Chinese office in Shanghai in 1917 and adopted the Chinese name"德勤", which denotes integrity, diligence and excellence, in 1978. As a comprehensive professional service provider rooted locally yet globally connected, Deloitte China has over 20,000 professionals across 31 Chinese cities. It maintains a long-term commitment to being a leading contributor to China's reform and opening-up, and economic development.

Deloitte believes that Shanghai is one of the top destinations for foreign investment in China. This perspective is derived not only from Deloitte's independent observations during its century-long presence in China as the world's largest professional services firm, but also from a solid fact endorsed by Deloitte and its global clients. Mr. Joseph B. Ucuzoglu, the CEO of Deloitte Global, has affirmed the firm's dedication to supporting Shanghai and China's high-quality growth, by showcasing the city's global potential and facilitating its connections to the international community.

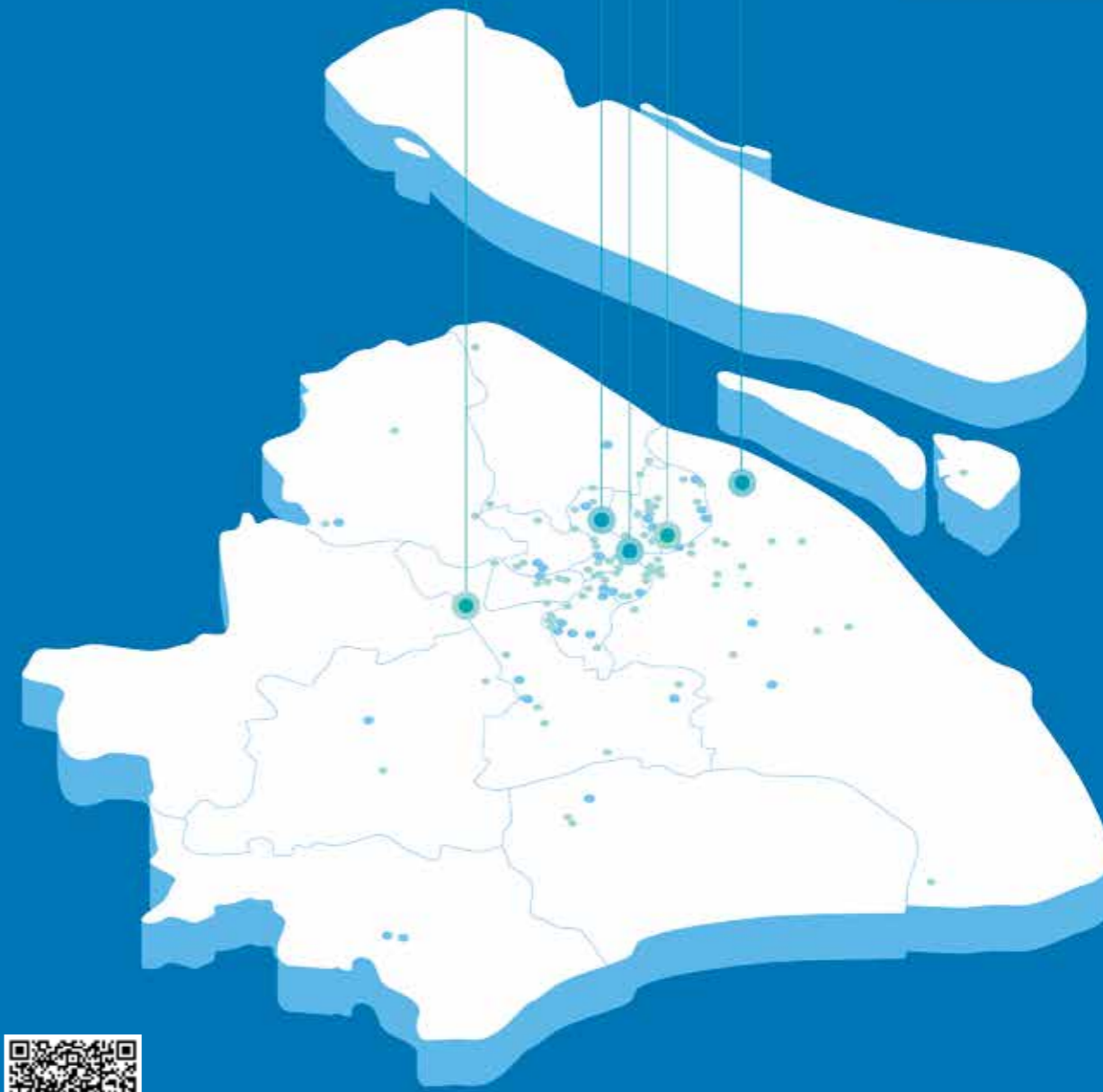
China Shanghai Human Resources Service Industrial Park

National Public Inspection and Testing Service Platform Demonstration Area of Jing'an District

Hongqiao Sub-park of China Shanghai Human Resources Service Industrial Park

Eastern Sub-park of China Shanghai Human Resources Service Industrial Park

National Public Inspection and Testing Service Platform Demonstration Area of Pudong New Area



Scan the QR code to learn more about the professional services industry in Shanghai

Core Areas Other Key Areas Innovation Resources Enterprises

Chapter III

Districts and Functional Zones for Investment

China (Shanghai) Pilot Free Trade Zone

Officially inaugurated in September 2013, the China (Shanghai) Pilot Free Trade Zone (SHFTZ) is the first of its kind in Chinese Mainland. As approved by the State Council in 2023 in the *General Plan for Advancing Institutional Opening-up of China (Shanghai) Pilot Free Trade Zone in Alignment with High-standard International Economic and Trade Rules* (referred to as the "80 Measures"), SHFTZ and the Lin-gang Special Area is granted with the important mission of pioneering the implementation of agreements such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the Digital Economy Partnership Agreement (DEPA).

Highlights over the Past Decade



Strategic Goals



Resource Advantages

Internationally-accepted Market Access Methods

- Issued the first negative list for foreign investment access in China and implemented the filing administration of foreign-invested projects;
- Witnessed the implementation of pioneering foreign-invested projects in dozens of fields, including the manufacturing industry;
- Pioneered the operation of coastal shipping by foreign liner companies;
- Launched China's first pilot program of imports of re-manufactured goods in key industries;
- Initiated pilot programs such as "separating business licenses from administrative permits", "reducing required permits after issuance of a business license", and "one integrated license";
- Pioneered the implementation of various mechanisms for the exit of multiple types of entities;
- Established the first Free Trade Zone Court and Free Trade Zone Intellectual Property Court.

High-standard Trade Regulatory Systems

- Established the system for international ships to register in Yangshan Port;
- Set up China (Shanghai) International Trade Single Window;
- Introduced measures such as "entry into the FTZ before customs declaration" and classification-based supervision of warehouse goods;
- Constructed "Six Special" customs regulatory models;
- Launched China's first offshore trading platform to facilitate verification of the authenticity of offshore trade.

An Open Environment and Innovative Financial Systems

- Created the free trade account system which enables integrated operation of domestic and foreign currencies, and took the lead in launching pilot programs such as high-level opening-up of cross-border trade and investment;
- Established global platforms such as the Shanghai Gold Exchange International Board and the Shanghai International Energy Exchange, and innovatively launched futures contracts for crude oil, No. 20 rubber and other commodities.

Development Priorities



Policy Support

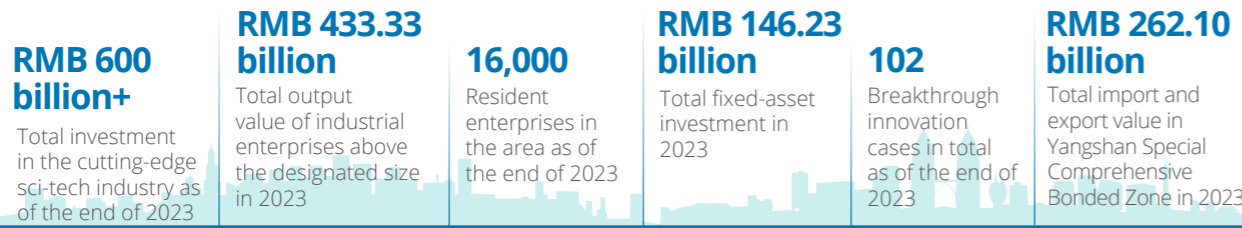


Scan the QR code to learn more about supporting policies of SHFTZ

Lin-gang Special Area of China (Shanghai) Pilot Free Trade Zone

Over the past four years since its establishment, the Lin-gang Special Area of SHFTZ has presented 102 exemplary innovation cases, out of which 48 have been recognized as national pioneering cases. Impressively, it has sustained double-digit growth across its key economic indicators. According to the “29 Articles” issued by the Shanghai municipal government in November 2023, the Lin-gang Special Area is granted increased administrative autonomy for development, reform, and innovation, and is supported to deepen and broaden its special economic functions as a pivotal growth pole and driving force behind the city’s development.

Regional Highlights



Strategic Goals



Resource Advantages

✓ **Advanced and Specialized Industry Systems**

- Intelligent vehicles: Gave birth to the first industry worth over **RMB 100 billion** in the area, and issued **China's first batch** of law-based road test licenses for unmanned intelligent internet-connected vehicles;
- IC: Established **China's most comprehensive** IC industry chain in the Oriental Microchip Port, and introduced **the country's first batch** of financial leasing SPVs dedicated to IC equipment leasing.

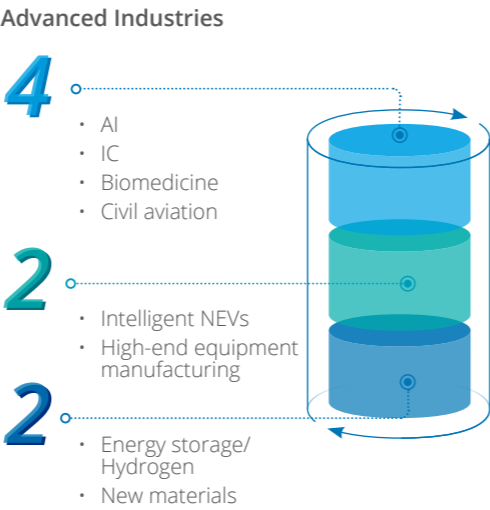
✓ **Development Driven by Sci-Tech Innovation**

- The **World Laureates Forum (WLF)** held successfully for 6 consecutive years;
- Two **national key sci-tech infrastructure projects** under construction: The High-efficiency and Low-carbon Gas Turbine Research Facility and the National Seafloor Scientific Observation Network.

✓ **International Trade and Investment Services**

- Officially launched **the Equity Investment Agglomeration Zone**;
- Established **the Joint Laboratory for Innovative Application of Cross-border Financial Data** to provide international financial data services;
- Unveiled **Shanghai International Reinsurance Exchange**, as an effort to transform and upgrade the reinsurance market towards two-way opening-up;
- Developed a public service platform for international trade services to facilitate offshore trade transactions **exempt from stamp tax**.

Development Priorities



Policy Support

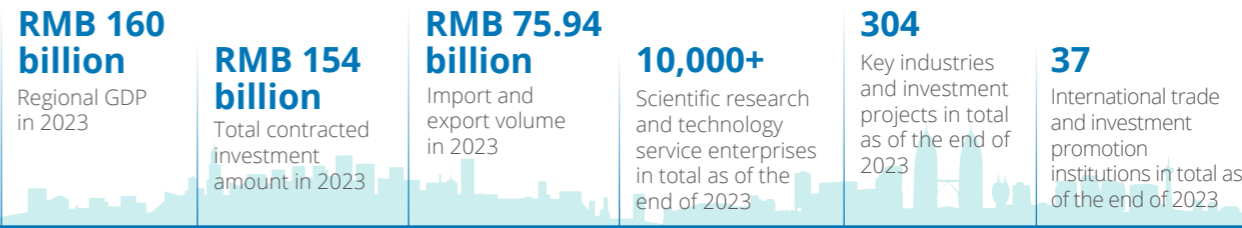


Scan the QR code to learn more about supporting policies in Lin-gang Special Area of SHFTZ

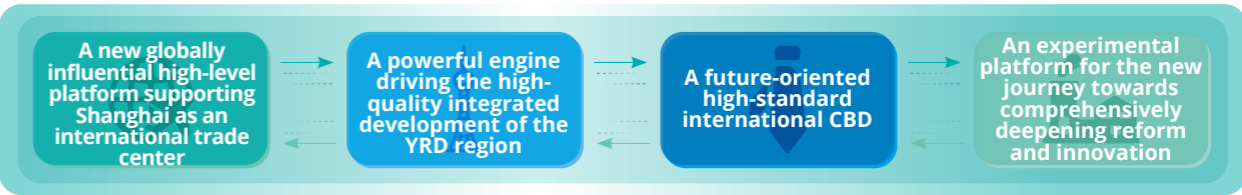
Hongqiao International Central Business District

Hongqiao International Central Business District (Hongqiao CBD) is the core functional area of Hongqiao International Open Hub, spanning four administrative districts: Minhang, Changning, Qingpu, and Jiading. It not only serves as an international CBD but also functions as a new platform for the international trade center and a comprehensive transport hub. With the *Regulations of Shanghai Municipality on Promoting the Development of Hongqiao International Central Business District* officially taking effect in November 2022, Hongqiao CBD has been intensifying efforts to foster institutional innovation and facilitate higher-level opening-up.

Regional Highlights



Strategic Goals



Resource Advantages

✓ **Commerce – Headquarters Agglomeration**

- Cluster over **500** enterprises functioning as headquarters, including regional headquarters of Fortune Global 500 companies such as Tyson, Unilever and Midea.

✓ **Exhibition – Increased Advantages of Exhibition Platforms**

- Home to **China's largest exhibition complex**, the National Exhibition and Convention Center (NECC) Shanghai, which has hosted diverse exhibitions with a cumulative area **exceeding 30 million m²**;
- In 2023, the NECC hosted **over 6.76 million m²** of exhibitions, among which **46** or **80.7%** were international exhibitions.

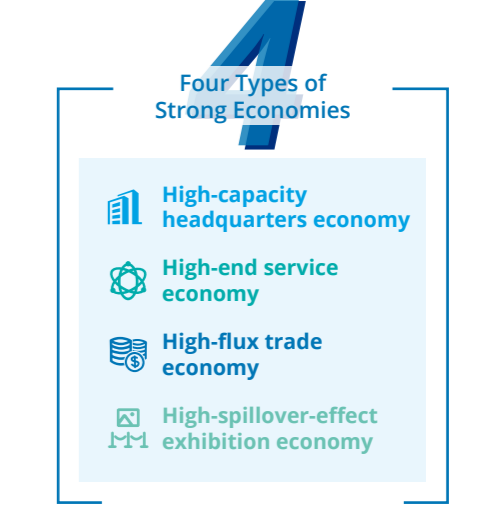
✓ **Sci-Tech Innovation – A Driving Force for the Next-stage Development of the Digital Economy**

- Established **9** global digital trade port platforms, attracted **over 2,200** digital enterprises above the designated size, and created a digital service trade industry ecosystem;
- Officially launched **the “Silk Road E-commerce” Digital Technology Application Center**, contributing to a pioneering area for “Silk Road E-commerce” cooperation.

✓ **Transportation – Connections to Markets Across China**

- Average daily passenger flow of Hongqiao Hub: **Over 1.1 million**;
- Access to the central urban areas of Shanghai by rail transit in 1 hour, to major cities in the YRD region by high-speed railway in 2 hours, and to major cities nationwide by air in 3 hours.

Development Priorities



Policy Support



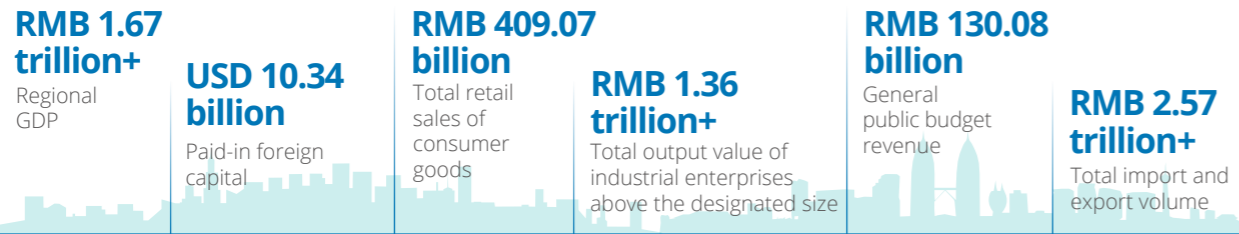
Scan the QR code to learn more about supporting policies in Hongqiao International CBD

Pudong New Area

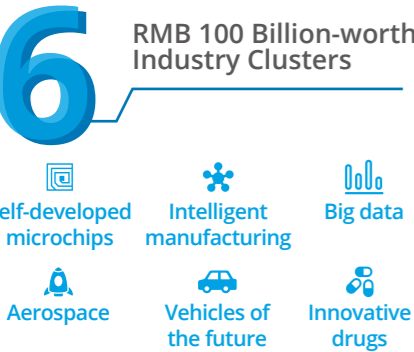
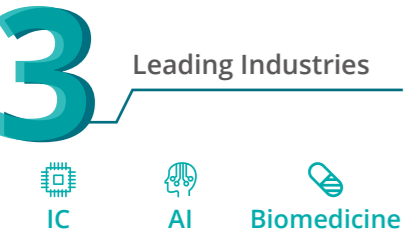


Scan the QR code to learn more about supporting policies in Pudong New Area

Highlights in 2023



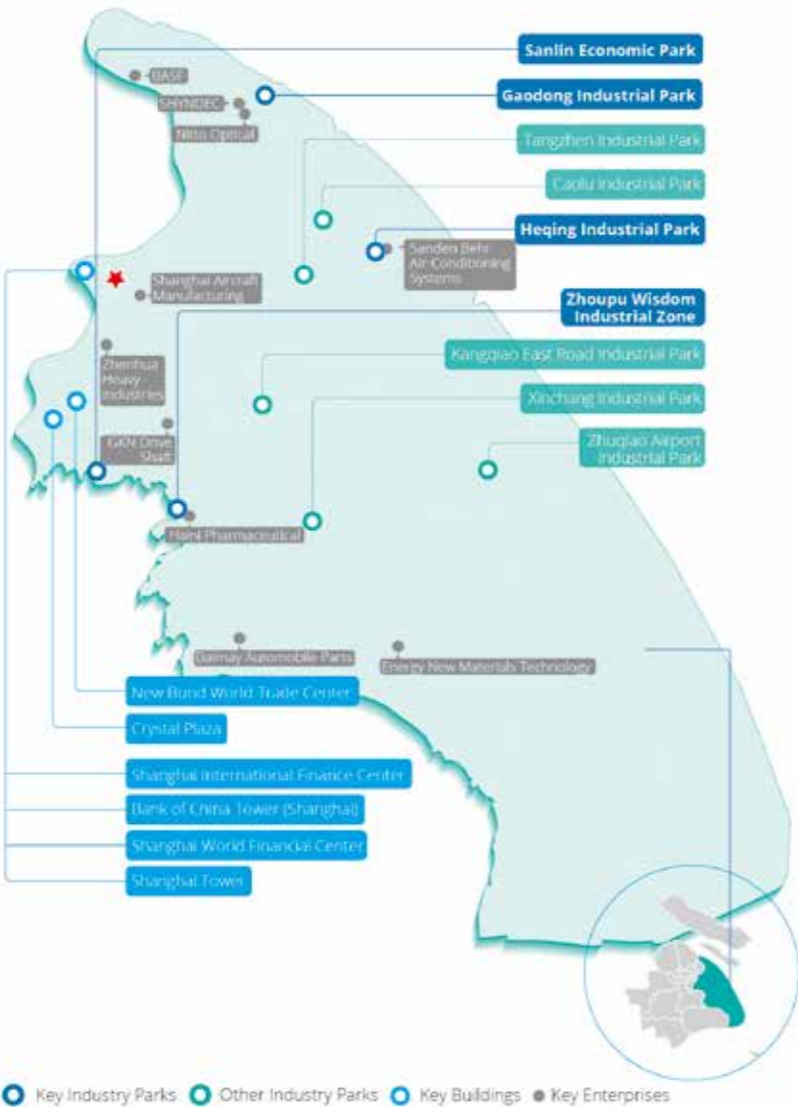
Key Industries



Achievements in 2023

- Started the development of China's first "Silk Road E-commerce" Cooperation Pilot Zone, with a core functional area to be built in Pudong;
- Held over **500** "Shape a Future of Mutual Success in Pudong" investment promotion events;
- Issued the **high-quality development action plan for the Global Operator Program (GOP)**;
- Pioneered** the "application-free" change and cancellation of comprehensive industry license, and expanded the system of market access upon commitment to **22** industries.

Regional Layout



Huangpu District



Scan the QR code to learn more about supporting policies in Huangpu District

Highlights in 2023



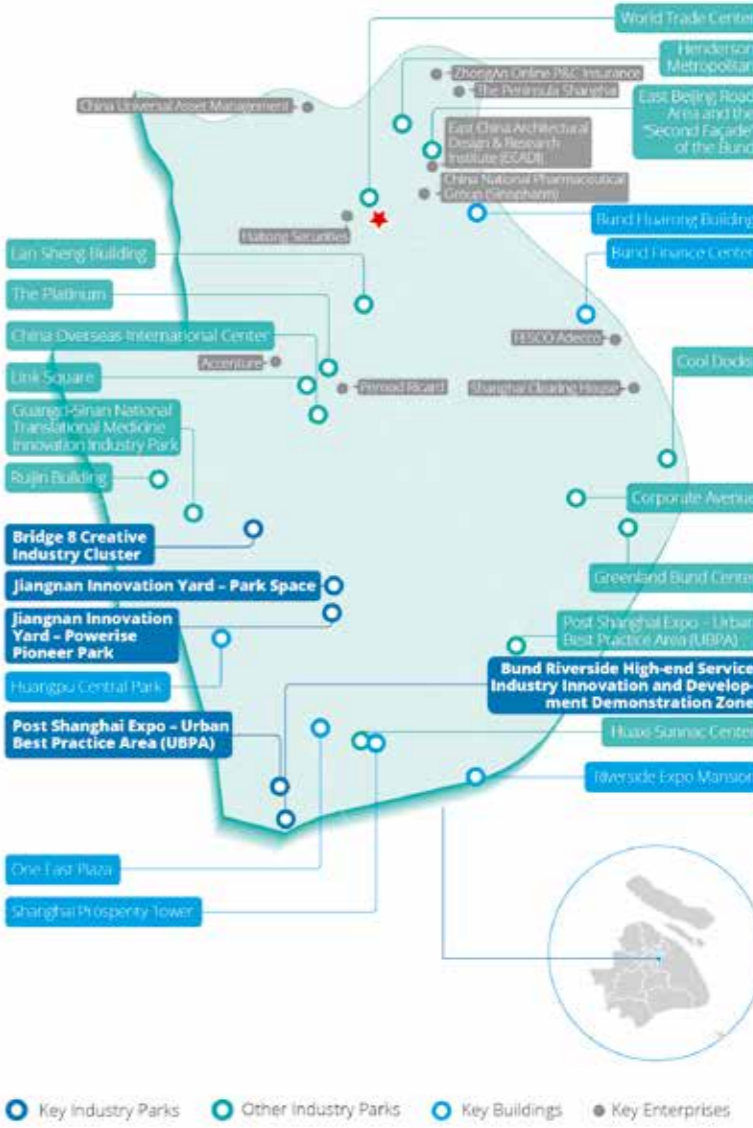
Key Industries



Achievements in 2023

- Optimized the policy system for MNC RHQs, promoted the **ESG cases of foreign-invested companies**, and facilitated the implementation of the **Cornerstone Strategic Partner Program for Attracting Foreign Investment**;
- Held international events such as the **Bund Summit**, **Shanghai International Private Equity Forum (SIPEF)**, and **Huangpu District and London Financial City Friendship Exchange Activities**;
- Signed a contract with **Licensing International** to promote development of the IP licensing industry;
- Hosted the **World Design Cities Conference (WDCC) 2023**, heralding global design trends.

Regional Layout





Highlights in 2023

Regional GDP

Total retail sales of consumer goods

General public
budget revenue

6,100+

Digital economy enterprises

6,488

Newly-established enterprises

29

E-commerce platforms with a transaction volume of over RMB 100 million

Key Industries

Regional Layout

United States

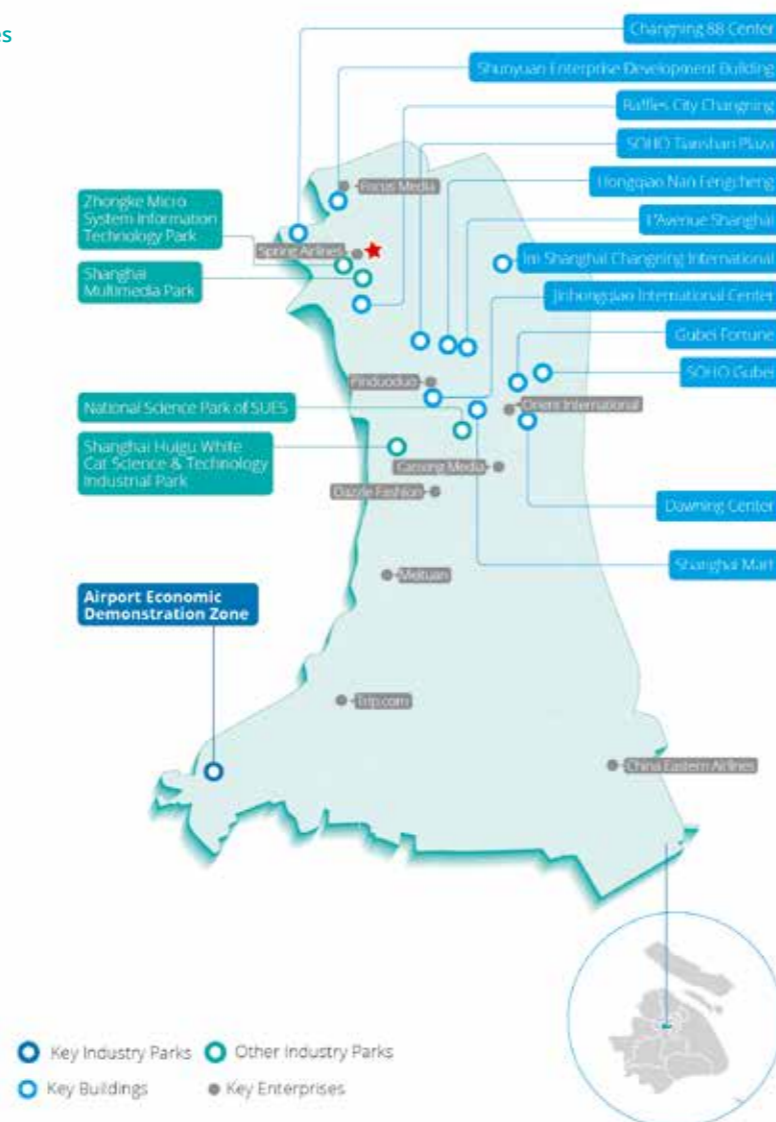
- Internet + consumer services
- Aviation services
- Fashion and creativity

United Kingdom

- AI
- Life science and healthcare
- Financial services

Achievements in 2023

- Conducted investment promotions in **18 countries and regions** such as Germany, Singapore, and Hong Kong, with **840** key projects introduced;
- Hosted high-standard events including **the International Innovation and Entrepreneurship Competition**, and **the Overseas Talent Innovation and Entrepreneurship Exchange Convention**;
- Established **the Cooperation Platform for China-EU Enterprises in Greater Hongqiao Area**;
- Approved **5,500** applications submitted by foreign professionals for work permits in China, and channeled over **200** overseas professionals to major enterprises.



Putuo District



Highlights in 2023

Regional GDP

Paid-in foreign capital

District-level
fiscal revenue

607

Implemented IPRs

16,100

Newly-established enterprises

67

Newly-certified
high-tech
enterprises

Key Industries

Regional Layout

4 Key Industries

Intelligent software Techfin
R&D services Life science and healthcare

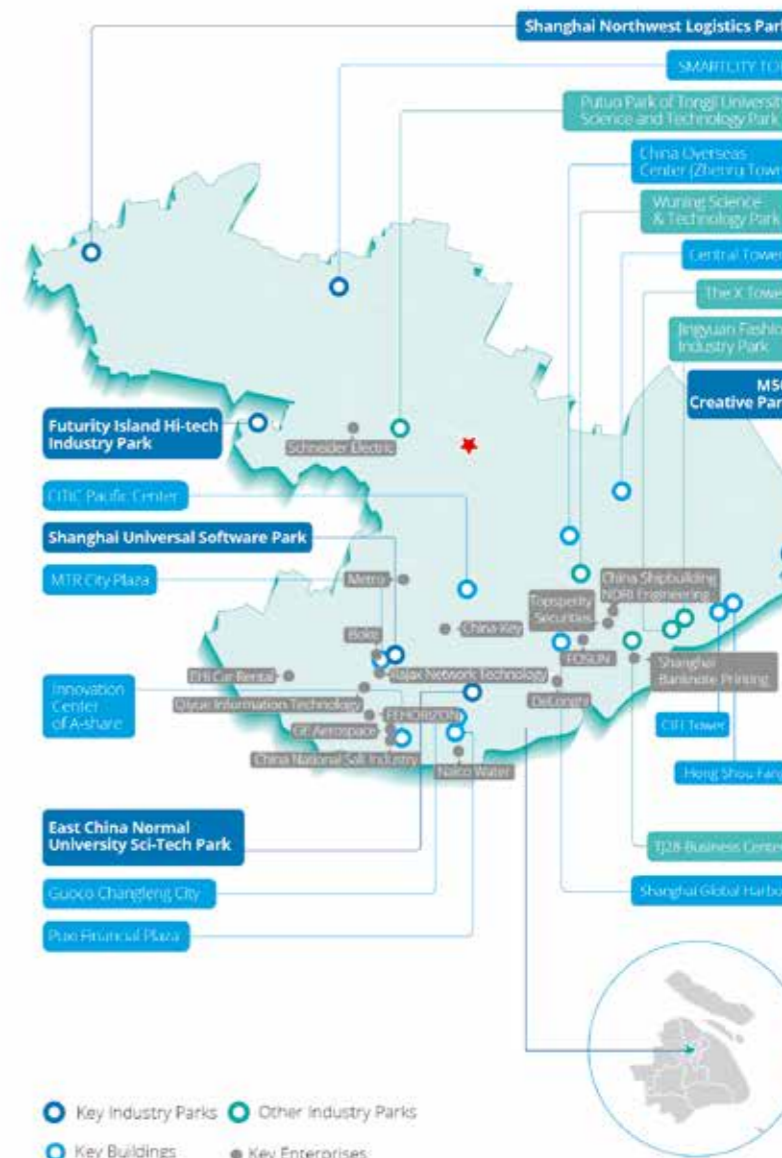
3 New Development Tracks

Cybersecurity Local amenities

Digital advertising

Achievements in 2023

- Attracted 3 new RHQs of MNCs, including **GE Aerospace**;
- Launched **143** key projects by consistently implementing the “10 RMB 100 million and 100 RMB 10 million+” investment promotion plan;
- Held **Shanghai International Advertising Festival, Shanghai International MCN Conference, and SIFF Vision Lab**;
- Released **100** measures in **21** fields including market access and exit to optimize business environment.



Hongkou District

Highlights in 2023

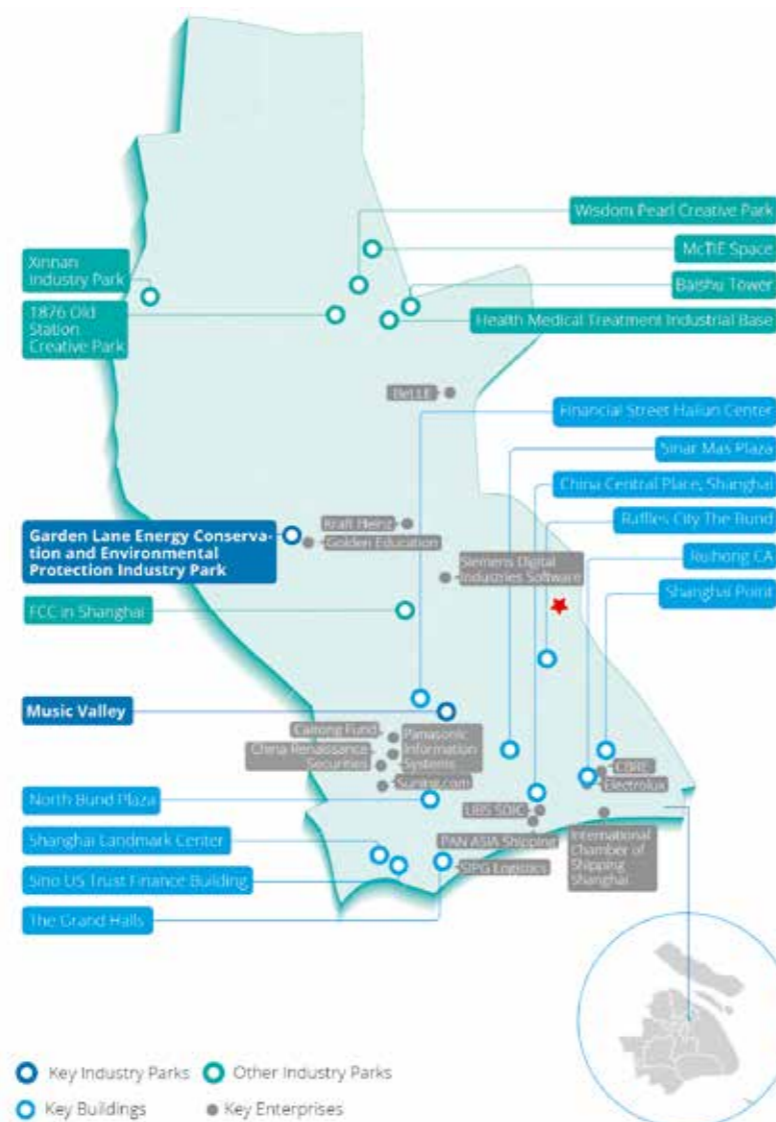


Scan the QR code to learn more about supporting policies in Hongkou District

Key Industries



Regional Layout



Achievements in 2023

- Shanghai's **first district government that goes abroad** to conduct investment promotion;
- Held **219** high-quality promotion conferences, during which contracts for **225** key projects in 12 batches were signed, with a total investment of **RMB 77.5 billion**;
- Implemented **99** key foreign-invested projects from **25** countries and regions, including HADO from Japan, Borouge from the United Arab Emirates, and CapitaLand Mall Asia Limited from Singapore;
- Established strategic cooperation with leading companies such as **CITIC Group, Aegon** and **Zijin Mining**.

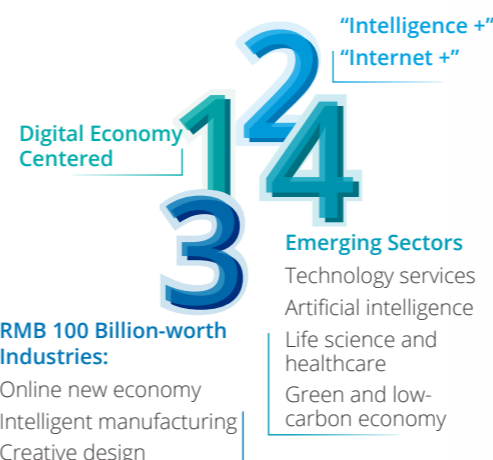
Yangpu District

Highlights in 2023

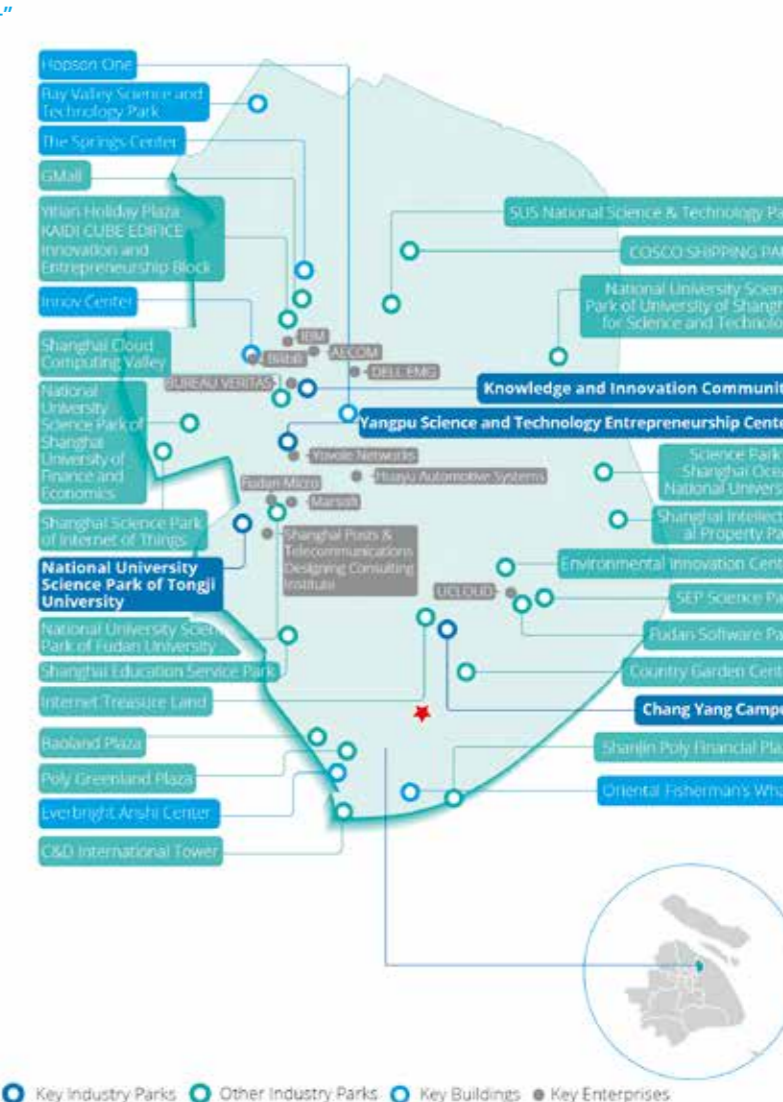


Scan the QR code to learn more about supporting policies in Yangpu District

Key Industries

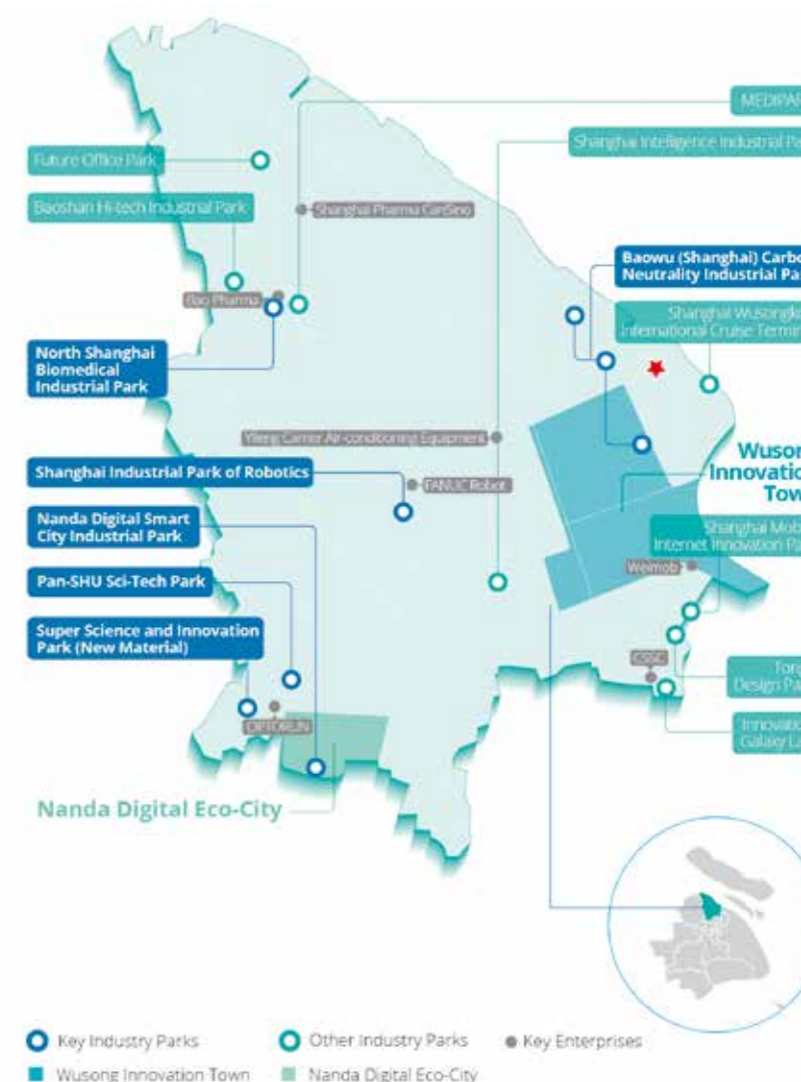


Regional Layout



Achievements in 2023

- Held **Yangpu Riverside Global Promotion Convention, International Entrepreneurs Roundtable Symposium**, and **German Enterprise Promotion in Yangpu**;
- Engaged with entities from France, Germany, Italy, Spanish and Israel to cooperate on **more than 100** projects;
- Organized **California State Reception and Yangtze River Delta-California Cooperation Forum** in cooperation with the US Bay Area Council;
- The "creation of new channel for China-Laos economic and trade cooperation through integration of the digital and real economies" program listed as **one of the national BRI projects**.





Scan the QR code
to learn more about
supporting policies
in Jiading District

Highlights in 2023

RMB 284.02 billion

Regional GDP

USD 818 million

Paid-in foreign capital

RMB 160.78 billion

Total retail sales
of consumer
goods

RMB 450.44 billion

Total output value of industrial enterprises above the designated size

2,527
High-tech enterprises

enterprises

RMB 168.18 billion

Total import and export volume

Key Industries

**Electric, smart,
intelligent internet-
connected and shared
automobiles**

Intelligent sensors and IoT

**High-performance
healthcare equipment
and precision medicine**

Achievements in 2023

- Newly signed **12 global strategic partnerships**;
- Started the construction of **the international bonded racing car service center** in Jiading Comprehensive Bonded Zone;
- Home to **3** global trade distribution centers which have been recognized as municipal-level model enterprises;
- Released the action program on **building a world innovation highland for intelligent networked vehicles**.

Regional Layout



Qingpu District



Scan the QR code
to learn more about
supporting policies
in Qingpu District

Highlights in 2023

RMB 144.01 billion

Regional GDP

USD 680 million

Paid-in foreign capital

RMB 61.84 billion

Total retail sales of consumer goods

RMB 62.34 billion

Total fixed-asset investment

RMB 87.47 billion

Total import and export volume

RMB 16.6 billion

Value of technology contracts

Key Industries

Exhibitions

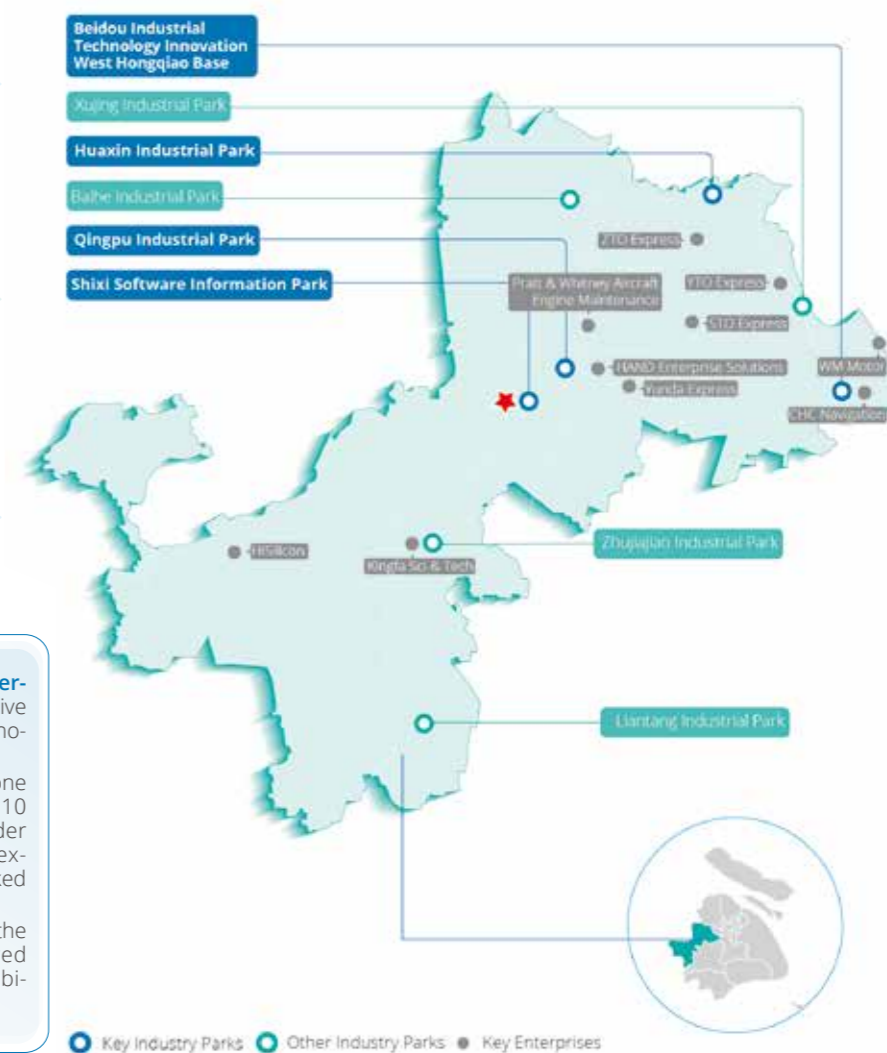
Logistics

Commerce and trade

Achievements in 2023

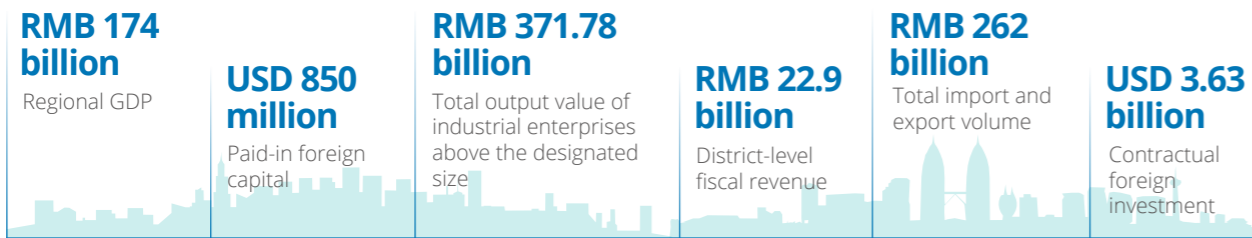
- Held **the 2023 Global Digital Conference**, facilitating the District's initiative of building a world-class lakeside innovation zone;
- Qingpu Comprehensive Bonded Zone took the lead in applying the "1210 retail export" model to cross-border e-commerce, contributing to an export increase of 14.2%, which ranked **1st in Shanghai**;
- The number of exhibitions held in the NECC increased by **68%** compared with 2021, with international exhibitions accounting for over **80%**.

Regional Layout



Songjiang District

Highlights in 2023



Scan the QR code to learn more about supporting policies in Songjiang District

Key Industries

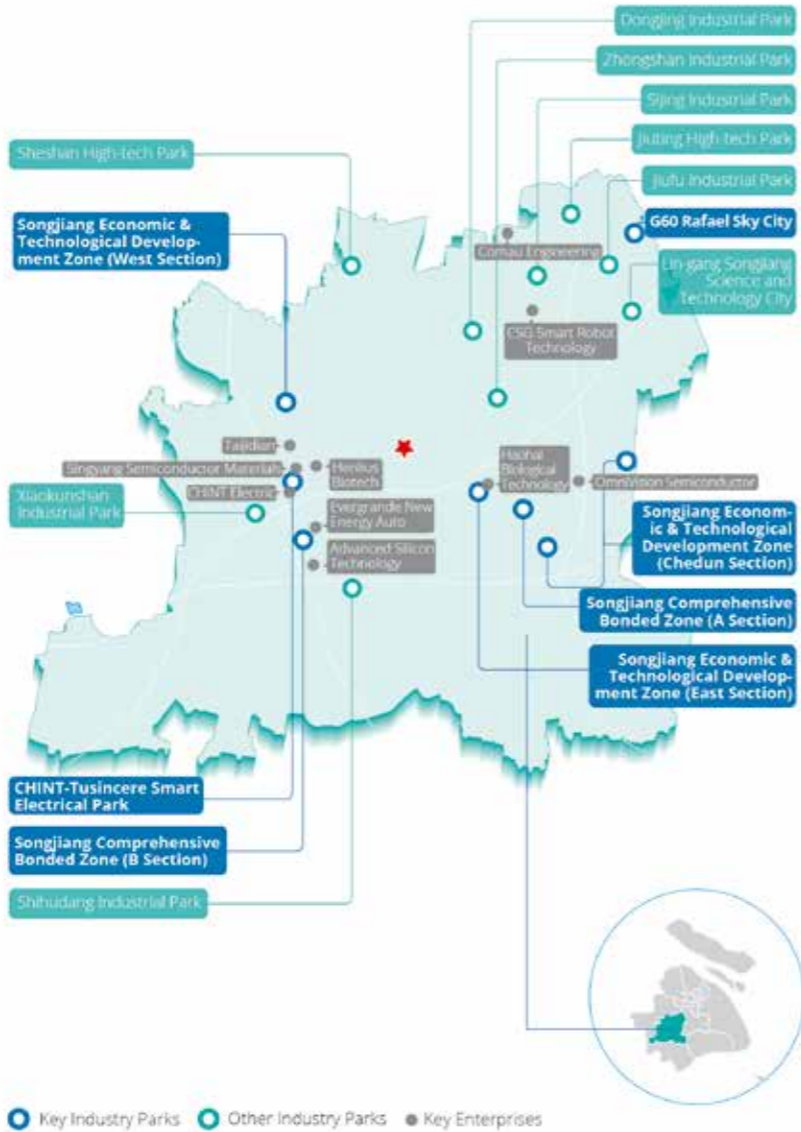
"6 + X" Strategic Emerging Industries

- 6**
- AI
 - Biomedicine
 - IC
 - New materials
 - New energy
 - Intelligent security
- X**
- Advanced industries:** High-end equipment, aerospace technology, IT application innovation
 - Future-oriented industries:** Healthcare, energy, materials
 - New development tracks:** Green and low-carbon sectors, metaverse, intelligent terminals

Achievements in 2023

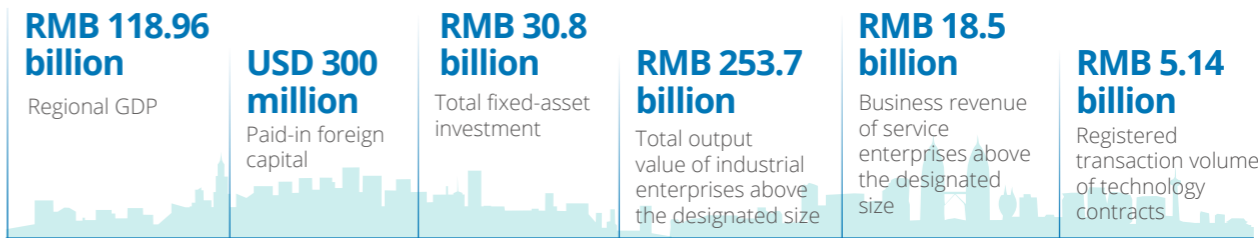
- Hosted the Conference on Promoting Development of S&T Ecosystem of G60 S&T Innovation Valley of Yangtze River Delta, during which **the Declaration on the Science and Technology Innovation Ecosystem of G60 S&T Innovation Valley of Yangtze River Delta** was jointly released;
- Held the **Promotion Convention on Innovation Ecology of G60 S&T Innovation Valley of YRD** at the first InnoEx in Hong Kong;
- Organized various activities including **the 2023 DEMO WORLD Innovation Conference**, **China Conference on Intelligent Robot**, and **K50-21st Century Business Herald Spring Summit Shanghai 2023**.

Regional Layout



Jinshan District

Highlights in 2023



Scan the QR code to learn more about supporting policies in Jinshan District

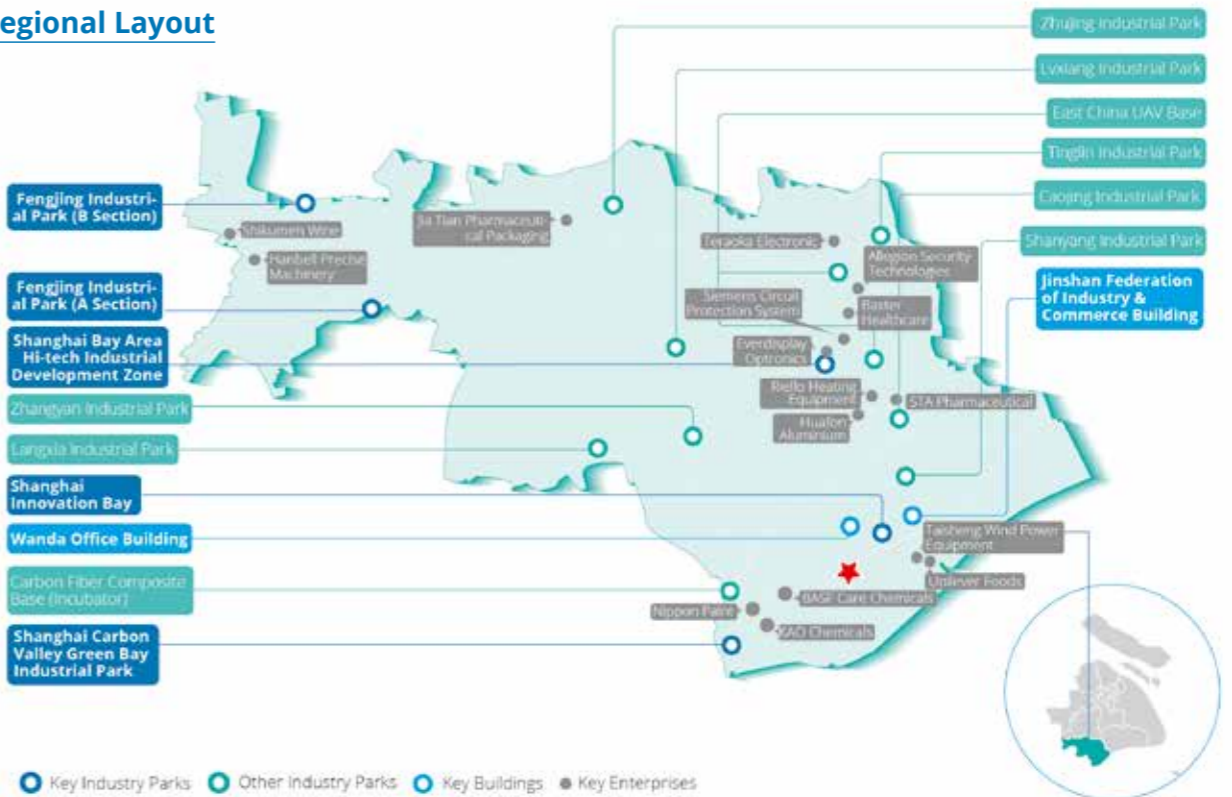
Key Industries

- "1 + 4 + X + Y" New-type Industry System**
- 1** high-end and eco-friendly chemical industry worth over RMB 100 billion;
 - 4** RMB 50 billion-worth industry clusters – new materials, intelligent equipment, life science and healthcare, and IT;
 - X:** Advanced industries such as biomedicine, UAVs, carbon fiber composites and new display;
 - Y:** Producer services such as digital services, integrated services, innovative services and headquarters economy.

Achievements in 2023

- Signed **133** domestic and foreign-invested projects with a total planned investment of **RMB 46.95 billion**, including 14 projects valued at above RMB 1 billion;
- Commenced the construction of **the East Lake International Innovation Center**;
- Authorized **107** PCT international patents, up by **81.4%** year on year;
- Procurement spend at the CIIE of enterprises based in Jinshan District reached a record high, totaling **USD 320 million**.

Regional Layout



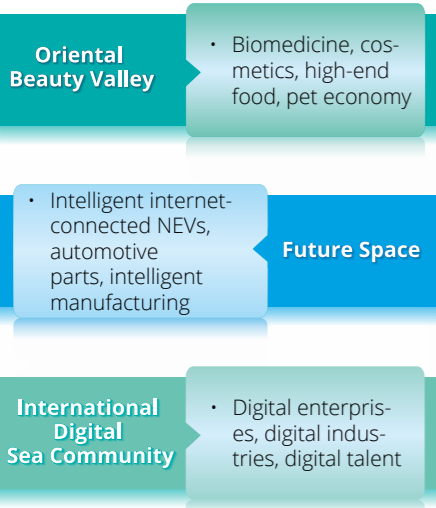
Fengxian District

Highlights in 2023

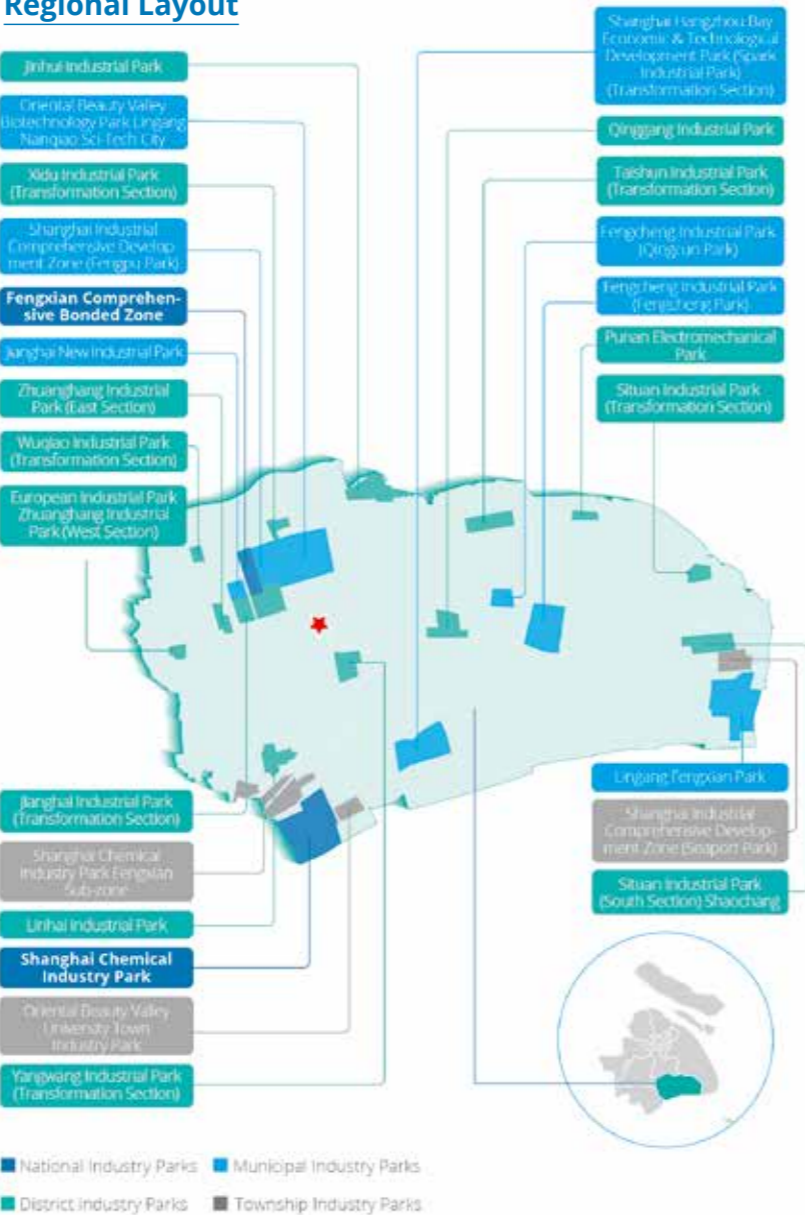


Scan the QR code to learn more about supporting policies in Fengxian District

Key Industries



Regional Layout

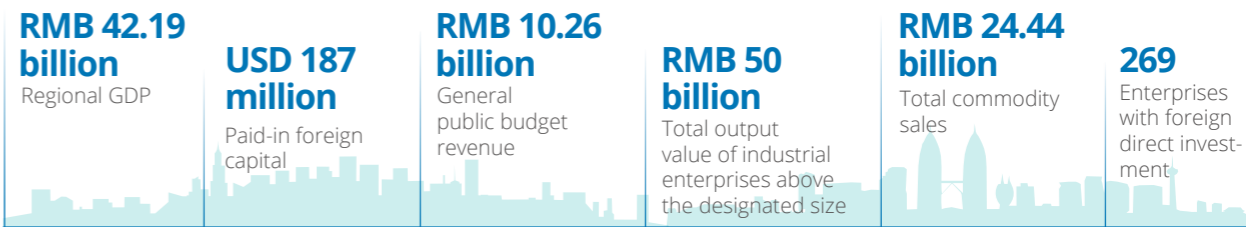


Achievements in 2023

- Held the 6th Oriental Beauty Valley International Cosmetics Conference;
- Organized the Global Talent Attraction Conference, and attracted **7,858** professionals from various sectors, marking a year-on-year increase of 22.7%;
- Introduced **152** industry projects with a total investment of **RMB 26 billion**, including **30** projects valued at over RMB 100 million or USD 10 million;
- AliCloud Capability Center** and other high-quality enterprises have been set up in the district.

Chongming District

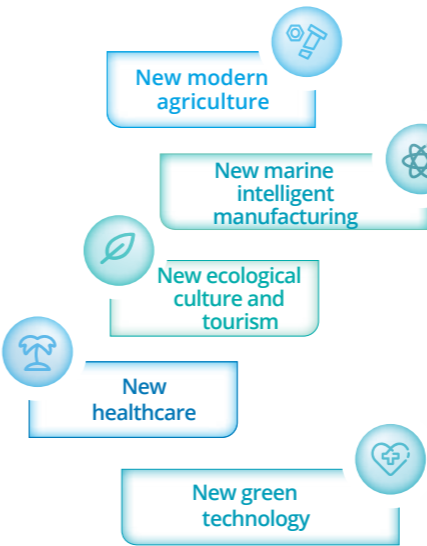
Highlights in 2023



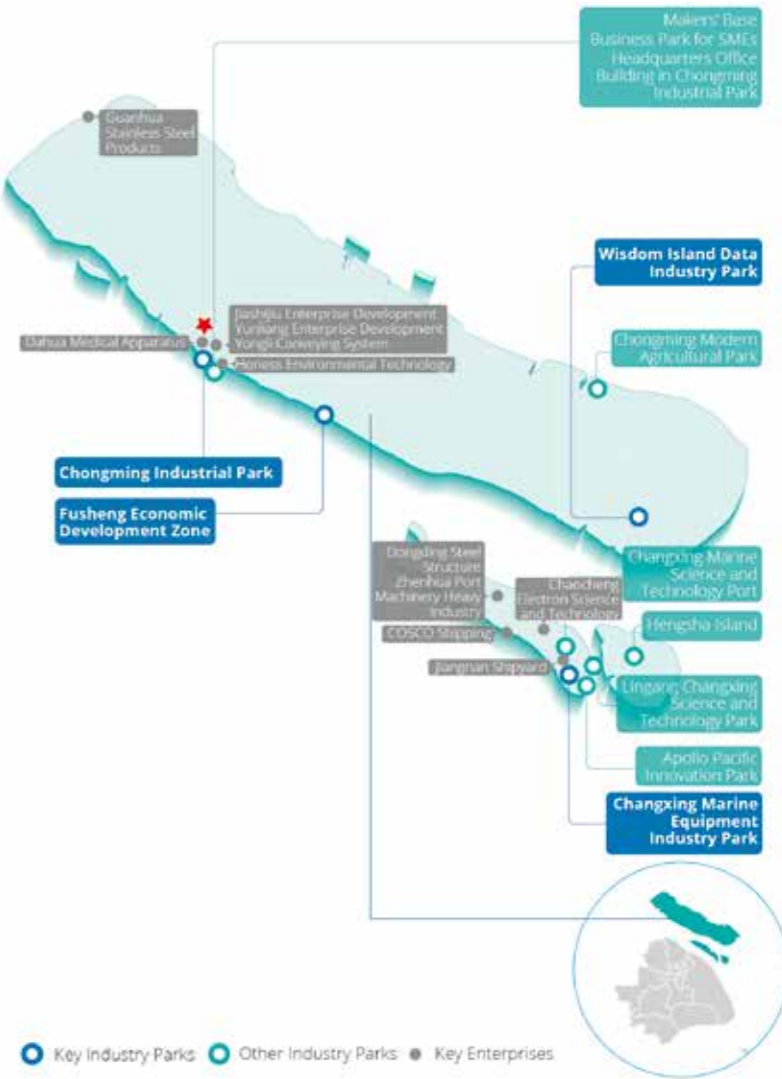
Scan the QR code to learn more about supporting policies in Chongming District

Key Industries

“Five New” Eco-friendly Industries



Regional Layout



Achievements in 2023

- Organized business and investment attraction events, including the **Investment Promotion Conference**, **Investment Promotion Conference for High-Quality Agricultural Development**, and **Ecological Industry Promotion Meeting**;
- 7** municipal-level private company headquarters have been set up in the district;
- Launched the Chongming Service Section on the “Suishenban Enterprise Cloud” platform, which offers **33** featured services such as “off-island verification”;
- Implemented various tax and fee reduction policies, easing the burden by approx. **RMB 3.77 billion** for all market players.

Chapter IV

Investment Promotion and Protection

Foreign Investment Policy Matrix



Shanghai Foreign Investment Policies

■ Policies to Expand Opening-up

1

2

3

Wide-ranging Sectors for Opening-up

- Opening up a broad variety of industries, including e-commerce, education, finance, logistics and transportation, telecommunications, and the Internet.

Leading Level of Openness

- Lifting restrictions on establishing wholly foreign-owned enterprises in multiple fields, leading the nation with deepened openness;
- Encouraging foreign investors to establish R&D institutions in Shanghai to contribute to the city's sci-tech innovation development.

Comprehensive Support Services

- Providing comprehensive support across various areas including trade facilitation, talent attraction, data protection, financial risk prevention and control, and platform development.

Expanding the Operation Scope of Foreign-invested Financial Institutions

Eligible foreign-invested institutions are supported to establish or invest in securities companies, fund management companies, futures companies, life insurance companies, and pension management companies in Shanghai.

Relaxing Restrictions on the Establishment of Wholly Foreign-owned Enterprises

Multinational companies are encouraged to establish wholly foreign-owned finance companies and wholly foreign-owned private equity fund managers to settle in Shanghai. Wholly foreign-owned travel agencies in Shanghai are permitted to pilot operating outbound tourism services for Chinese citizens.



Scan the QR code to learn about opening-up policies of Shanghai

■ Policies to Facilitate Foreign Investment and Operation

1

2

3

Smoothing Cross-Border Data Flow

- Piloting a categorized and graded approach to cross-border data flow management;
- Promoting the establishment of high-standard data security management rules aligned with international standards.

Enhancing Personnel Mobility

- Facilitating exit-entry, temporary stay and residence permit for personnel of foreign-invested enterprises;
- Enhancing various policies to facilitate foreign professionals working in China.

Improving Enterprise Services

- Improving the development of service platforms for foreign-invested enterprises;
- Providing bilingual (Chinese and English) process guidelines for foreign-invested enterprises.

Refining Cross-Border Data Flow Management

A categorized and graded data protection approach has been piloted in SHFTZ, based on which important data directories are first formulated to guide data handlers in conducting a self-assessment of outbound data transfer risks.

30-Day Business Stay for Inbound Individuals

In accordance with a pilot policy rolled out in Shanghai Eastern Hub International Business Cooperation Zone, foreign individuals arriving at Pudong International Airport on international flights with valid invitations are exempt from Chinese visa verification. Only international travel document verification is required. These individuals can engage in business activities for a stay of up to 30 days within the Business Cooperation Zone.



Scan the QR code to learn about policies of Shanghai to facilitate foreign investment and operation

■ Financial and Taxation Support Policies

1

2

3

Providing Financial and Taxation Consulting Services

- Achieving a full coverage of self-services to enquire and consult financial, taxation and trade rules for foreign-invested enterprises.

Improving Banking Services for Enterprises

- Regularly supporting policy matchmaking between banks and enterprises to provide all-around financing support for foreign-invested enterprises.

Facilitating Cross-border Investment and Financing

- Piloting expansion of foreign investment channels for QFLP funds.

Accelerating Cross-border Fund Flows

SHFTZ has been designated as a pilot zone to enhance the functions of the free trade account system, optimize account rules, and realize orderly and lawful free flow of funds between SHFTZ and abroad.

Providing Financial and Taxation Support for Foreign Investment Projects to Settle down

Efforts have been made to implement and promote the policy of temporary non-collection of withholding income tax on direct investment by foreign investors with distributed profits, and optimize the handling process to improve the convenience of foreign-invested enterprises in enjoying the policy.



Scan the QR code to learn about the financial and taxation support policies of Shanghai

■ Talent Support Policies

1

2

3

4

Expanding Mutual Recognition of International Talent

- Enlarging the scope of recognized foreign high-end talent;
- Promoting mutual recognition of overseas professionals' working experiences in China and abroad.

Optimizing Services for Foreign Professionals

- Single window for work and residence permits;
- Online and offline integrated service model;
- Online approval for foreigner's work permit in China (Version 4.0).

Relaxing Restrictions on Foreign Professionals Working in Shanghai

- Allowing foreigners with a master degree or above to directly apply for work permits in Shanghai;
- Supporting public service institutions to recruit foreigners and professionals from Hong Kong, Macao and Taiwan.

Providing Convenience for Foreign Professionals Living in Shanghai

- Designing a bilingual service manual in English and Chinese for foreigners working and living in Shanghai;
- Encouraging the enrollment of foreigners' children in ordinary primary and secondary schools.

Online Approval for Foreigner's Work Permit in China

Upgraded to version 4.0, this policy has further relaxed restrictions on age, academic qualifications and working experiences. Eligible individuals will be granted a work permit of at least two years on a one-time basis.

Promoting Mutual Recognition of International Talent

Foreign professionals in fields such as architectural design and planning with nationally-recognized overseas professional qualification are allowed to provide professional services for enterprises in Shanghai after being filed by the competent industry authorities. Their overseas working experiences are considered equivalent to domestic experiences.



Scan the code to learn about talent support policies of Shanghai

Sci-Tech Innovation Policies

1

2

3

Encouraging Collaborative Innovation with Foreign-invested R&D Organizations

- Stimulating innovation cooperation between foreign-invested R&D organizations and enterprises, higher education institutions and research institutes in Shanghai;
- Establishing collaborative innovation programs with foreign-invested R&D organizations.

Strengthening R&D Support for Foreign-invested Enterprises

- Pre-tax additional deduction for R&D expenses;
- Tax exemption and refund for equipment purchasing;
- Project support from strategic emerging industry funds.

Optimizing Innovation Services for Foreign-invested Enterprises

- Simplifying the import and export approval procedures of R&D equipment and materials;
- Refining the management process of IPR transfer and technology import and export.

Featured Policies

Convenient Quarantine Approval Procedures for Scientific Research Projects

The quarantine approval procedures have been simplified regarding genetically modified organisms of plants and animals and biological materials that are introduced by foreign-invested R&D centers for national and municipal scientific research projects after carrying out biological safety risk assessment.

Expedited Cross-border Financial Services for Personnel in Foreign-invested R&D Centers

Expedited cross-border financial services are provided for employees of foreign-invested R&D centers to participate in equity incentive plans, and convertible cross-border financial services based on individual free trade accounts are accessible to foreign professionals in foreign-invested R&D centers.



Scan the QR code to learn about sci-tech innovation policies of Shanghai

Foreign Investment Protection Policies

1

2

3

4

5

Protecting the Rights and Interests of Foreign Investors

- Supporting the normal relocation of foreign-invested enterprises based on their own development;
- Fulfilling governments' commitments and contracts to foreign investors.

Shaping a Level Playing Field

- Eliminating discrimination against foreign-invested enterprises;
- Ensuring equal participation of foreign-invested enterprises in government procurement activities.

Smoothing Complaint Channels for Foreign-invested Enterprises

- Giving timely and effective feedback on the complaints of foreign-invested enterprises;
- Setting up multiple types of service mechanisms for foreign-invested enterprises.

Strengthening IPR Protection

- Providing one-stop IPR services for foreign-invested enterprises;
- Implementing digital IPR governance and anti-infringement measures.

Optimizing Business Secret Protection

- Easing the burden on obligees in defending their rights;
- Strictly protecting business secrets when handling complaints.


Featured Policies

One-stop Services for IPR Protection

Foreign-invested enterprises are provided with one-stop comprehensive services covering rapid IPR review, confirmation and protection.

Equal Participation in Local Standards Setting

Foreign-invested enterprises are eligible to join standardization technical committees of Shanghai to formulate local and group standards.



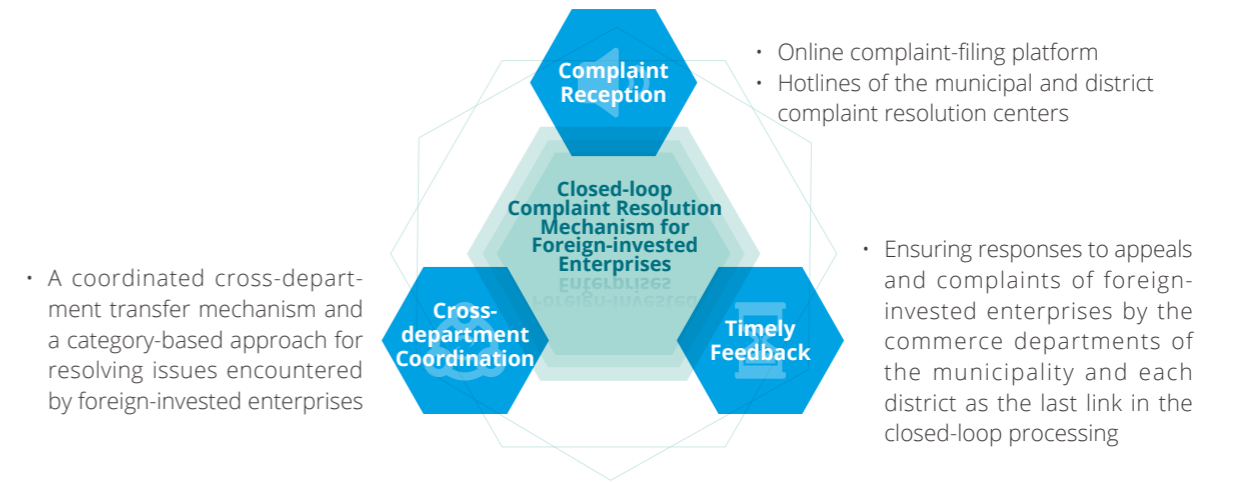
Scan the QR code to learn about foreign investment protection policies of Shanghai

Protection Mechanisms

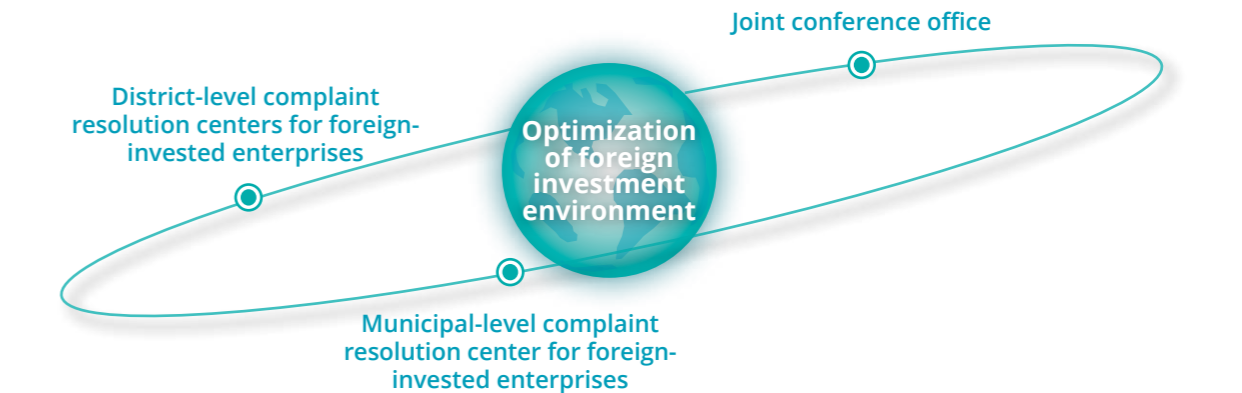
Shanghai has established comprehensive protection mechanisms for foreign investment on the basis of the *Foreign Investment Law of the People's Republic of China* and its implementing rules, the *Rules on Handling Complaints of Foreign-Invested Enterprises*, and the *Regulations of Shanghai Municipality on Foreign Investment*.



Closed-loop Complaint Resolution Mechanism for Foreign-invested Enterprises



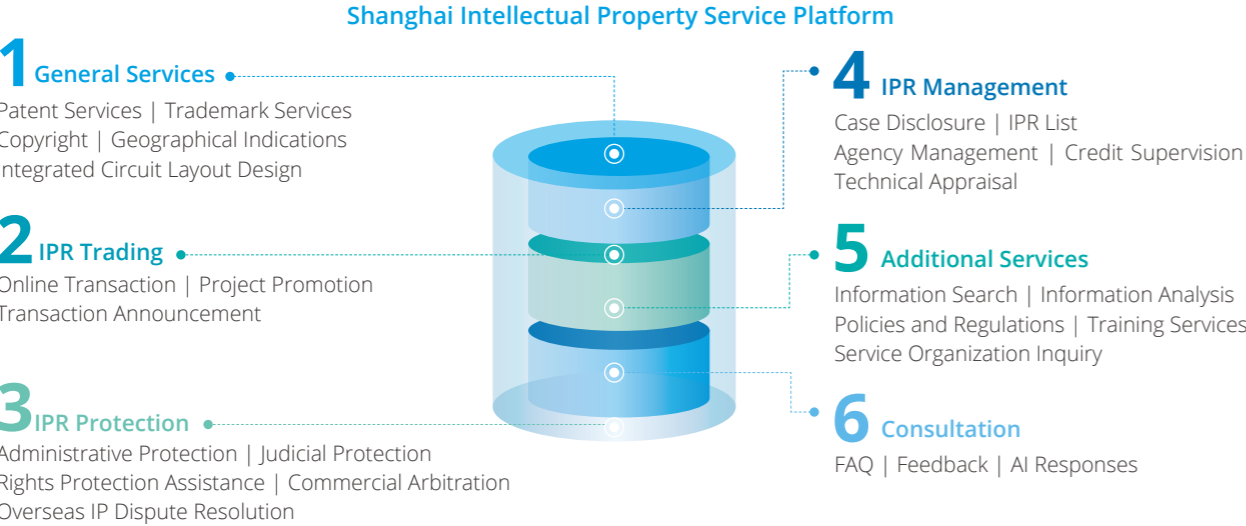
An Optimized Complaint Resolution and Feedback Mechanism for Foreign-invested Enterprises



Protection of Rights and Interests

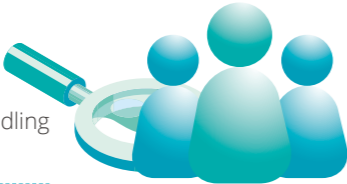
IPR Protection

In 2023, Shanghai issued the *Implementation Plan on Strengthening Integrated Innovation in Intellectual Property Rights to Continuously Optimizing the Business Environment*, and launched the Shanghai Intellectual Property Service platform, which systematically integrates 74 service items to optimize IPR development and protection.



Shanghai-specific IPR Assistance

- **25** IPR assistance stations
- **1** sub-center for IPR assistance
- **5** overseas IPR assistance agencies
- **66** experts in the IPR assistance talent pool
- **Over 90** IPR mediators and **80** overseas dispute-handling guidance experts



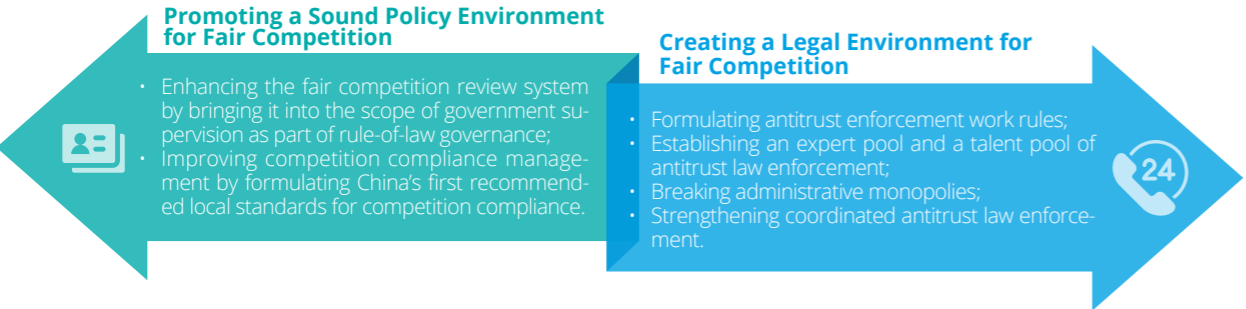
IPR Protection Center
Overseas IPR specialists
have carried out pilot work
at the first batch of 10 IPR
assistance stations.

International IPR Cooperation

In December 2023, the Shanghai Municipal Government and the World Intellectual Property Organization signed the *Memorandum of Understanding on Strengthening Exchanges and Cooperation in the Field of Intellectual Property*, commencing joint efforts in establishment of an IPR ecosystem and diversified IPR dispute resolution mechanisms, IPR application, and IPR talent training.

A Fair Environment

Shanghai has persisted in creating a fair market environment by removing the hidden barriers to a unified market and fair competition.



Chapter V
Investment Services

International Services Portal

Shanghai has launched an updated version of International Services Shanghai, which is the go-to destination for authoritative policies, accurate information and thoughtful life services for any foreigners who do business, work, travel, study or shop in Shanghai.

International Services Shanghai

Website: english.shanghai.gov.cn

• 1 Multi-language Portal Website:

The English version was launched on January 1, 2024, and 8 other language versions will follow, including Japanese, Korean, German, French, Spanish, Portuguese, Russian and Arabic.

• 3 Social Media Platforms:

Accounts have been created on WeChat, Facebook, and X (formerly Twitter) to offer public services.

• 4 Features:

Service checklists, user-friendly guides, differentiated high-frequency item retrieval, and experiential user story sharing.



Five Application Scenarios

Travel in Shanghai

Study in Shanghai

Shop in Shanghai

Work in Shanghai

Do Business

• B-READY Column

The column benchmarks against 10 topics in Business Ready (B-READY), the World Bank's business environment assessment system, to provide users with corresponding information.

Business Entry

Business Location

Utility Services

Labor

Financial Services

International Trade

Taxation Services

Dispute Resolution

Market Competition

Business Insolvency

• Business Opportunities

Investment Calendar

Information on exhibitions, international conferences, foreign-related activities, etc.

Key Industries

Information on the development trends of various industries

Administrative Districts

Information on investing in each administrative district

Business Hotspots

The latest business news and investment information

• Business Support

Establish a Company

Set up an RHQ

Set up an R&D Center

Admin NGOs

Site Selection

Workforce Management

Taxation Services

International Trade

Financial Services

Legal Safeguards

Policy Guides

Sustainability & ESG

• Service Agencies

Official Services Hubs

Accounting

Legal Services

Notary Public Offices

Asset Valuation

Human Resources

Tax Advisory

Research Institutes

Foreign-invested Enterprise Services

In order to optimize the quality of foreign-related services, Shanghai has implemented a series of measures to provide foreign-invested enterprises with tailored services.

Foreign-related News Services

Direct Information Access Mechanism for Foreign-invested Enterprises

• Publishing *Shanghai Weekly Bulletin* in both Chinese and English;

• Covering major foreign-related news, event information, and policy Q&A and interpretations in China, and particularly Shanghai.

Online Platforms Such as Invest Shanghai and Shanghai Municipal Commission of Commerce

• Publishing the latest information on multiple platforms;

• Covering investment news, foreign investment statistics, international perspectives, latest policies, and activities of foreign-invested enterprises.

Foreign-related Policy Services

Shanghai has been centralizing the publication of foreign-related policies in multiple languages to provide authoritative guidance on its policies to the global public. In addition, Shanghai has launched the monthly *Express Service for Policy Release* and the weekly *Answer to Request* to regularly address the policy needs and top concerns of foreign-invested enterprises.

Monthly Express Service for Policy Release for foreign-invested enterprises in Shanghai

Dialogue between the government and foreign-invested enterprises

Policy interpretations + interactive Q&A

Regularly held in the last week of every month

Delivered both online and offline

Major Project Services

In order to improve services and accelerate project implementation for foreign-invested enterprises, Shanghai has developed a task force mechanism to solve problems encountered during the implementation of major foreign investment projects.

Task force on major foreign investment projects

Feedback and suggestions

Dynamic list adjustment and enhanced tracking

Major foreign investment projects

24-hour Multilingual Services

Shanghai's "12345" citizen service hotline offers **24-hour multilingual support** to address inquiries from foreigners visiting or residing in Shanghai and provide professional and accurate real-time translation services.

Supported languages: English, French, German, Spanish, Arabic, Japanese, Russian, Italian, Portuguese, Korean, Persian, Thai, Vietnamese, Indonesian, Swedish, Dutch, Ukrainian, Turkish, Hindi, Hungarian, Uzbek, Kazakh, Polish, Czech, Serbian, Romanian, Tajik, Cambodian, etc.

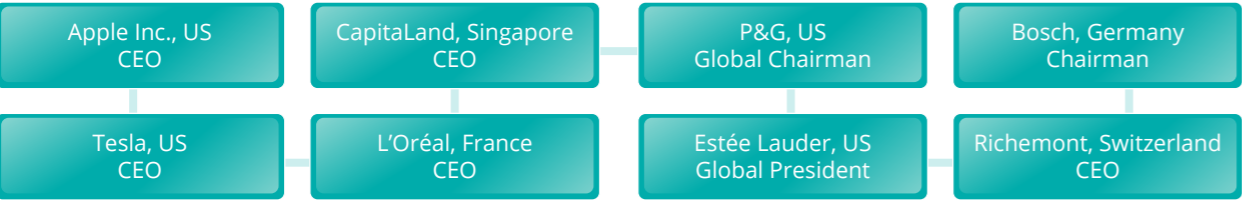
 Dial "12345" and then press "7"

Government and Enterprise Communication Mechanisms

Shanghai has established regular and systematic communication mechanisms to facilitate interaction and collaboration between the government and enterprises, between districts and the municipality, and among chambers of commerce, thus promoting exchanges with foreign-invested enterprises through multiple channels.

Meetings with Multinational Corporation Executives

In 2023, Shanghai municipal government leaders met with 159 batches of visiting multinational corporation executives, including those from dozens of world-renowned Fortune 500 companies such as Tesla and Apple.



Government-Enterprise Communication Roundtable

The Shanghai government values face-to-face dialogues with leaders from foreign-invested enterprises and encourages open communication. In 2023, the government hosted a number of themed communication events for enterprises from different countries.



Global Partners for Foreign Investment Promotion

According to the *Measures for Implementing the Shanghai Global Partners for Foreign Investment Promotion* issued in July 2023, partners are selected from professional service providers, financial capital institutions, industry chain companies, and business associations to promote global exchanges and cooperation.

★ First Batch of Global Partners

- Bank of China Limited, Shanghai Branch
- Ernst & Young (China) Advisory Limited
- Deloitte Consulting (Shanghai) Co., Ltd.
- PwC Consultants (Shenzhen) Co., Ltd.
- CBRE (Shanghai) Management Ltd

Areas of Cooperation

- Promoting the implementation of high-quality investment projects;
- Participating in various domestic and overseas investment promotion events to publicize Shanghai as a preferred investment destination;
- Advising on industry planning, investment promotion, and industry policies.

Incentives

- Financial incentives, honorary awards, favorable talent policies, immigration facilitation, etc.

Global Partners

- China-Britain Business Council, Shanghai Office
- Shanghai Huijia Investment Advisor Co., Ltd.
- Hsou Tech Limited
- Shanghai Pukon Medical Devices Co., Ltd.
- Shanghai Tichang Medical Technology Co., Ltd.

Investment Promotion Agencies

Shanghai Municipal Commission of Commerce

Address: No. 7 Building, No. 300 Expo Village (Shibocun) Road, Shanghai, China
Website: <https://en.swww.sh.gov.cn/>
E-mail: xxgk@swww.sh.gov.cn
Tel: 86-21-23111111 (transfer to Information Disclosure Office)

Main responsibilities concerning foreign-invested enterprises are as follows:

- Implementing **laws, regulations, rules, guidelines, and policies** concerning foreign investment;
- Drafting **local laws and regulations** concerning foreign investment, and formulating and implementing related policies;
- Drawing up and implementing **development strategies, plans, standards and measures** for foreign investment;
- Providing guidance for foreign investors, and coordinating foreign investment promotion and the **approval and record-filing** of foreign-invested enterprises;
- Providing guidance for the introduction of foreign investment into the development zones and the related work on national economic and technological development zones;
- **Approving and filing registration and information changes** of foreign-invested enterprises, and providing foreign-invested companies with **policy consultation and other coordination services**;
- ...

WeChat Official Account: SCOFCOM

Shanghai Foreign Investment Development Board
Shanghai Overseas Investment Development Board

Website: <https://www.investsh.org.cn/>

Shanghai Foreign Investment Development Board (Shanghai Overseas Investment Development Board), under Shanghai Municipal Commission of Commerce, aims to promote foreign investment in Shanghai and Shanghai's investment abroad, providing various services for domestic and foreign investors in terms of investment consultation, match-making, and site selection.

Services

- Hosting investment promotion events
- Improving the brand awareness of INVEST SHANGHAI
- Attracting foreign-invested technologies and enterprises
- Supporting domestic enterprises going overseas

Main Functions

Investment project matching

Comprehensive corporate services

Platform database marketing

Multilingual pages

Real-time online Q&A services

Investment promotion event information

Event news and investment analysis

Global Offices

Shanghai Headquarters

Tel: 0086-21-62368800
Website: www.investsh.org.cn
E-mail: investshanghai@investsh.org.cn

Gothenburg Office, Sweden

Tel: 0046-31-158688
Fax: 0046-31-158788
E-mail: gothenburg@investsh.org.cn

Los Angeles Representative Office, USA

Tel: 001-213-625-1890
Fax: 001-213-625-1935
E-mail: la@investsh.org.cn

Osaka Office, Japan

Tel: 0081-6-6569-1520
Fax: 0081-6-6569-1521
E-mail: osaka@investsh.org.cn

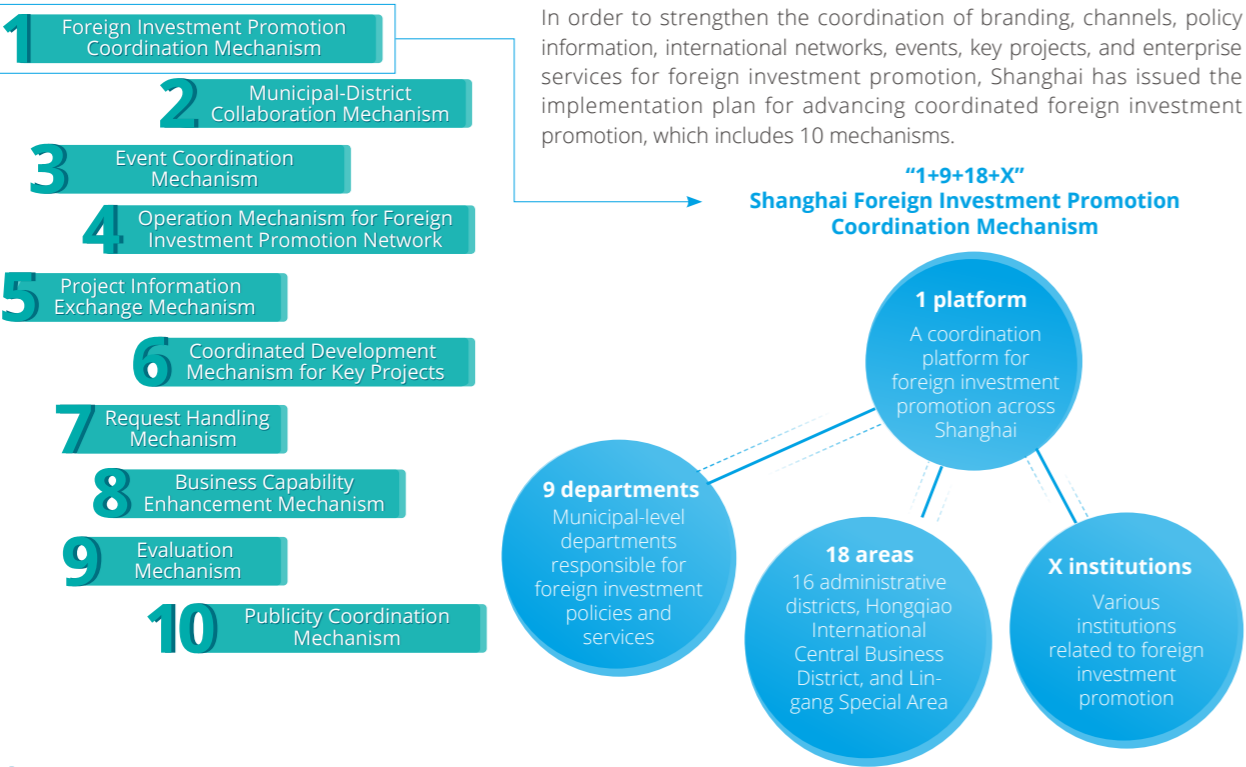
Frankfurt Office, Germany

Tel: 0049-69-30855017
Fax: 0049-69-30855163
E-mail: frankfurt@investsh.org.cn

London Office, UK

Investment Promotion System

Shanghai Foreign Investment Promotion Mechanism



Appendix

Appendix I: Contact Information of Government Agencies for Commerce and Investment Promotion in All Districts

<p>Pudong New Area Commission of Commerce Website: english.pudong.gov.cn/ Tel: 86-21-58788388-64208 Address: 2 Hehuan Road Pudong New Area Investment Promotion Center Tel: 86-21-28282685 Address: 2 Hehuan Road</p> <p>Huangpu District Commission of Commerce Website: english.shhuangpu.gov.cn/ Tel: 86-21-33134800 Address: 300 East Yan'an Road Huangpu District Financial Service Office Tel: 86-21-33134800 Address: 300 East Yan'an Road</p> <p>Jing'an District Commission of Commerce Website: english.jingan.gov.cn/ Tel: 86-21-64178239 Address: 915 Julu Road Jing'an District Investment Promotion Office Tel: 86-21-33372300 Address: 915 Julu Road</p> <p>Xuhui District Commission of Commerce Website: www.xuhui.gov.cn Tel: 86-21-64389215 Address: F12, Building 1, 336 North Caoxi Road Xuhui District Business Service Center Tel: 86-21-6487 5031 Address: F8, Building 1, 336 North Caoxi Road</p> <p>Changning District Commission of Commerce Website: www.shcn.gov.cn/english Tel: 86-21-22050817 Address: F8, 599 Changning Road Changning District Investment Promotion Office Changning District Investment Service Center Tel: 86-21-62118851 Address: F7, 555 Loushanguan Road</p> <p>Putuo District Commission of Commerce Website: english.shpt.gov.cn/ Tel: 86-21-52564588-7032 Address: F10, Building 2, 1321 Tongchuan Road</p>	<p>Putuo District Investment Promotion Office Tel: 86-21-52820889 Address: F5, 602 Tongpu Road</p> <p>Hongkou District Commission of Commerce Website: www.shhk.gov.cn/English Tel: 86-21-25658367 Address: Room 1305, 518 Feihong Road Hongkou District Investment Promotion Office Tel: 86-21-65953818 Address: F23, 908 Dongdaming Road</p> <p>Yangpu District Commission of Commerce Website: english.shyp.gov.cn Tel: 86-21-65148753 Address: F20-21, Building 2, 800 Huimin Road Yangpu District Investment Promotion Office Tel: 86-21-55805326 Address: 690 Longchang Road</p> <p>Minhang District Commission of Economy Website: english.shmh.gov.cn/ Tel: 86-21-64123697 Address: F3, 6558 Humin Road Minhang District Investment Promotion Center Tel: 86-21-54438001 Address: F5, Building 1, 4855 Dushi Road</p> <p>Jiading District Commission of Economy Website: english.jiading.gov.cn/ Tel: 86-21-69989722 Address: 111 South Bole Road Jiading District Investment Promotion Service Center Tel: 86-21-59991069 Address: 111 South Bole Road</p> <p>Baoshan District Commission of Commerce Website: www.shbsq.gov.cn/shbs/en Tel: 86-21-56178991 Address: 245 Taihe Road Baoshan District Investment Promotion Leading Group Office Baoshan District Investment Promotion Service Center Tel: 86-21-26096030 Address: F29, Building 9, 803 Shuangcheng Road</p>	<p>Jinshan District Commission of Economy Website: en.jinshan.gov.cn/ Tel: 86-21-57921161 Address: Room 1349, 2000 Jinshan Avenue Jinshan District Investment Promotion Office Tel: 86-21- 57922835 Address: F15, 555 Longshan Road</p> <p>Songjiang District Commission of Economy Website: english.songjiang.gov.cn:6001/ Tel: 86-21-37737101 Address: 3456 North Renmin Road Songjiang District Investment Promotion Service Center Tel: 86-21-37735285 Address: 1 Yuanzhong Road</p> <p>Qingpu District Commission of Commerce Website: www.shqp.gov.cn/english/ Tel: 86-21-59732890-19228 Address: 100 Gongyuan Road Qingpu District Investment Promotion Service Center Tel: 86-21-69215123 Address: 100 Gongyuan Road</p> <p>Fengxian District Commission of Economy Website: www.fengxian.gov.cn/english/index.html Tel: 86-21-57419432 Address: 443 Jianghai Road, Nanqiao Town Fengxian District Investment Promotion Office Tel: 86-21-67137517 Address: F9, SME Union Building, 1529 South Wangyuan Road</p> <p>Chongming District Commission of Economy Website: shcm.gov.cn/www/ Tel: 86-21-59611993 Address: F5, Building 2, 8188 Chongming Avenue, Chengqiao Town Chongming District Eco-Industry Promotion Office Tel: 86-21-59620053 Address: F7, Building 2, 8188 Chongming Avenue, Chengqiao Town</p>
<p>Investment Promotion Division of Administrative Committee of Hongqiao International Central Business District Website: en.shhqcbd.gov.cn/ Tel: 86-21-34738030 Address: F3, Building F, 719 Shengui Road</p>	<p>Investment Promotion Service Center of Lin-gang Special Area Website: en.lingang.gov.cn/ Tel: 86-21-58285050 Address: F7/8, Complex Building, 200 Shengang Avenue</p>	

Appendix II: Utility Prices

Water (water supply and drainage services provided by Shanghai municipal water utilities)

Type of Users		Annual Household Usage (m³)	Water Price (RMB/m³)	Sewage Treatment Rate (RMB/m³)
Household	Tier-1	0-220	2.25	2.00
	Tier-2	220-300	4.00	2.00
	Tier-3	>300	6.99	2.00
Non-household (charged at the household price)			2.52	2.00

Notes: 1. Sewage treatment fee= water usage × sewage treatment rate × 0.9
2. If water supply and drainage services are provided by district-administered water utilities, please consult the local price administration or water authority for corresponding prices.

Electricity

Type of Users	Tier	Annual Household Usage (kWh)	Price (RMB/kWh)		
			Fixed Rate	Time-of-Use Rate	
Household	Tier-1	0-3,120	0.617	Peak	0.617
				Off-peak	0.307
	Tier-2	3,120-4,800	0.667	Peak	0.677
				Off-peak	0.337
	Tier-3	>4,800	0.917	Peak	0.977
				Off-peak	0.487
Non-household (charged at the household price)	<1 kV		0.641	—	
	10 kV		0.636	—	

Natural Gas (supplied by Shanghai municipal gas utilities)

Type of Users		Annual Household Usage (m³)	Price (RMB/m³)
Household	Tier-1	0-310	3.00
	Tier-2	311-520	3.30
	Tier-3	>520	4.20
Non-household (charged at the household price)			3.05

Appendix III: Previous Documents on Foreign Investment in Shanghai

Shanghai Foreign Investment Guide



White Paper on Environment for Foreign Investment in Shanghai



Scan the QR code to read the previous versions of the *Shanghai Foreign Investment Guide* and the *White Paper on Environment for Foreign Investment in Shanghai*

Afterword

The Shanghai Foreign Investment Guide is published annually by Shanghai Foreign Investment Development Board to provide comprehensive information on the advantageous investment environment and opportunities available to foreign investors in Shanghai, enable their informed decision-making regarding investment and operation in the city, and help them find investment areas that fit into their development needs. Based on the information and data related to the economic and industry development of Shanghai, the annual Investment Guide aims to demonstrate the overall investment environment and policies, highlighted investment areas and their spatial distribution in Shanghai as well as the city's comprehensive investment services. This Investment Guide is a joint project made possible with the strong support and great contribution from various government departments in Shanghai, including Shanghai Municipal Commission of Commerce, Shanghai Municipal Development and Re-

form Commission, Shanghai Municipal Commission of Economy and Informatization, and authorities of commerce and investment promotion in all districts. We are grateful for their admirable efforts to collect and provide information and data during the preparation of this Investment Guide. Our special appreciation also extends to **Deloitte China** ("Deloitte"). Engaged by Shanghai Foreign Investment Development Board, Deloitte has developed this brand new Investment Guide featuring a professional, objective and all-round analysis. This year's version, available in both Chinese and English versions, provides an all-round overview of the investment environment in Shanghai with regards to the city's open industry ecosystem, attractive investment areas as well as comprehensive protection and services, in a bid to facilitate investors' business operation in Shanghai. Comments and suggestions will be greatly appreciated.



Shanghai Foreign Investment Development Board
Shanghai Overseas Investment Development Board



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