Firmly committed to its original vision and building on its glorious past, Shanghai is embarking on a new journey towards a brighter future. In the extraordinary year of 2020, this socialist modern international metropolis that has long led China's opening to the world courageously braved adversity and achieved sustained, healthy economic growth while maintaining overall social stability. The global economy suffered a deep recession in 2020 as the devastating COVID-19 pandemic swept through the world, causing a year-on-year decrease of 40% in global foreign direct investment (FDI), among numerous other worldwide challenges. Against the backdrop of such a complex and severe international situation, Shanghai has continuously promoted higher-level opening-up in the spirit of solidarity and cooperation. Under the new development pattern, the metropolis has made vigorous efforts to attract overseas investors with more open and inclusive government policies in support of foreign-funded enterprises to develop soundly in a world-leading business environment. These efforts have generated buoyant economic dynamics characterized by robust resilience and great potential. Known for its inclusiveness, pursuit of excellence, cultural diversity, and abiding modesty, Shanghai has remained an attractive investment destination that ensures the regional headquarters of multinational corporations a more promising future.

In retrospect, during the 13th Five-Year Plan period (2016–2020), a critical phase in Shanghai’s development, remarkable progress has been made in the city with respect to comprehensive strength, further reform and opening-up and modernization of urban management. As of the end of 2020, Shanghai had substantially established itself as an international economic, financial, trade and shipping center, and laid the framework for becoming a globally influential science and technology innovation center. Bolstered by its significantly improved overall capacity, international influence, living conditions and cultural advancement, Shanghai is steadily developing into a socialist modern metropolis of global prestige. With stronger urban agglomeration and rising core competitiveness, the city is close to achieving the goal of building an all-around well-off society at higher level. All these achievements have left an impressive mark on Shanghai’s further reform and opening up for economic development in the new era. Opening a new chapter of development, Shanghai is actively devising a strategic roadmap for the 14th Five-Year Plan period (2021–2025). As a pioneer in China’s national reform and opening-up and the leader in the Chinese Mainland in terms of the amount of foreign investment and number of regional headquarters, Shanghai will bear the bulk of the challenges posed by a transformed external environment while also enjoying new opportunities brought about by changes in the global governance system and economic and trade rules. During the 14th Five-Year Plan period, the forward-looking, globally-minded city will further push forward its Five-Center Initiative and strengthen its “Four Functions”, with a view to improving its urban capacities and core competitiveness. Focused efforts will be made to boost the “Five Types of Economy” – namely the innovation, service, headquarters, open and flux economies – to create new economic advantages. Keeping abreast of the most advanced international standards, Shanghai will take the lead in preliminarily building up new systems for a higher-standard open economy and shoulder the responsibility of driving the domestic economy and connecting it with international markets. The year 2021 marks the 100th anniversary of the founding of the Communist Party of China. At the beginning of a new era of China’s development, Shanghai remains a pathfinder and is thus tasked with even greater missions. In 2021, the first year of the 14th Five-Year Plan period, the city is determined to contribute to building a new development pattern by strengthening sci-tech innovation, expanding domestic demand, fostering the “Five Types of Economy”, and further promoting reform and opening up. In this critical period of strategic importance, Shanghai will forge ahead bravely through the challenges and seize the opportunities to achieve further development building on its glorious past towards a brighter future.
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Achievements in the 13th Five-Year Plan Period and Major Targets and Tasks for the 14th Five-Year Plan Period

Committed to high-quality development in its 13th Five-Year Plan period, Shanghai rose among top-ranking global cities with a large increase in GDP, and took the lead in China in developing an industry structure with the service sector as the mainstay. In 2020, the GDP of Shanghai topped RMB 3.87 trillion, while the GDP per capita reached over USD 23,000.

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

Building a powerhouse of opening-up serving the new growth pattern based on “5+1+2” institutional innovations, namely, free investment, free trade, free capital, free transportation and free mobility of practitioners, as well as convenient and flow of information, and taxation and risk-management.

A bolster for sci-tech innovation: STAR-listed enterprises come mainly from sectors such as new-generation information technology, biopharmaceuticals, high-end equipment manufacturing, energy saving and environmental protection, and new materials.

The National Strategy of Promoting Integrated Development of the YRD Region

In-depth cooperation within the YRD region: Progress was made in the sci-tech innovation and industry coordination among the three provinces of Jiangsu, Zhejiang, and Anhui and the municipality of Shanghai; major cross-regional infrastructure in the field of transportation and energy was put into use; and public services such as medical insurance settlement and internet hospital were widely available across the region.

In addressing the severe impact of the COVID-19 epidemic, Shanghai implemented effective policies and measures to resume economic and social development while having the epidemic under control, thus tackling the external necessity with the certainty of development.

During the 13th Five-Year Plan period, Shanghai had seen great improvements in its urban development and management. Through development of the Government Online-Offline Shanghai Portal and the Single Platform for Urban Management, Shanghai further enhanced its overall governance. The highly effective prevention and control of the COVID-19 epidemic evidenced the city’s capabilities of risk prevention and emergency response.

In the 13th Five-Year Plan period, Shanghai was No.5 in the Nature Index 2020 Science Cities published by British journal Nature, moving up three places compared to 2016.

In the 13th Five-Year Plan period, all-around opening-up was deepened. Shanghai took the chance of establishing the Lin-gang Special Area of China (Shanghai) Pilot Free Trade Zone (SHFTZ) to explore a new path of opening-up-based reform and development. The advanced multiple-level capital market was implemented by promoting the innovative registration-based IPO system for the Sci-Tech Innovation Board, or the STAR market, and promoted integrated development of the Yangtze River Delta (YRD) region, giving a tremendous impetus to high-quality economic growth.

Economic development data of Shanghai in 2015 officially released by Shanghai Municipal Statistics Bureau

**Economy**

Shanghai is one of the ten Alpha+ cities in the world, and is expected to be No.5 jointly with London in the 2021 GDP rankings of Major Cities according to the forecast of Oxford Economics.

**Finance**

Shanghai is No.3 in the 28th edition of Global Financial Centers Index (GFCI), and No.1 in China Financial Centers Index (CFCI) in terms of comprehensive competitiveness and financial market scale.

**Trade**

Shanghai is the world’s largest port city for international trade, and Shanghai Port is No.2 globally for the number of international retailers.

**Shipping**

Shanghai is No.3 in the 2020 China-Baltic International Shipping Center Development Index, and No.1 worldwide for container throughput.

**Sci-Tech Innovation**

Shanghai is No.5 in the Nature Index 2020 Science Cities published by British journal Nature, moving up three places compared to 2016.

Shanghai’s GDP and GDP per capita in the 13th Five-Year Plan Period

<table>
<thead>
<tr>
<th>Year</th>
<th>GDP (in RMB billion)</th>
<th>GDP per capita (in RMB)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2,096.5</td>
<td>127,500</td>
</tr>
<tr>
<td>2016</td>
<td>2,173.7</td>
<td>129,700</td>
</tr>
<tr>
<td>2017</td>
<td>2,380.0</td>
<td>139,700</td>
</tr>
<tr>
<td>2018</td>
<td>2,580.7</td>
<td>148,700</td>
</tr>
<tr>
<td>2019</td>
<td>2,715.8</td>
<td>157,700</td>
</tr>
<tr>
<td>2020</td>
<td>2,895.5</td>
<td>166,700</td>
</tr>
</tbody>
</table>

Achievements in the 13th Five-Year Plan Period and Major Targets and Tasks for the 14th Five-Year Plan Period

- The number of registered users increased from 10.24 million to 44.16 million.
- 170,000 service items could be processed daily, 80% of which were handled online, up by 80.5% compared with the same period in the previous year.
- 321 administration items could be handled at one stop with no need of submitting the materials issued by government departments.
- The international version of the Portal was put into use.

The National Strategy of Promoting Integrated Development of the YRD Region

During the 13th Five-Year Plan period, Shanghai rose among top-ranking global cities with a large increase in GDP, and took the lead in China in developing an industry structure with the service sector as the mainstay. In 2020, the GDP of Shanghai topped RMB 3.87 trillion, while the GDP per capita reached over USD 23,000.
The 14th Five-Year Plan period is a critical phase for Shanghai in its efforts to deepen the all-round implementation of its Five-Center Initiative, and to accelerate the pace of building the city into a prestige international modern socialist metropolis. As a new development pattern is taking shape in China, Shanghai, standing at the frontier of China’s reform and opening-up and as an international metropolis highly dependent on its close ties with the rest of the world, will bear the bulk of the challenges posed by a largely different external environment. On the other hand, it will also enjoy new opportunities brought by changes in the global governance system and economic and trade rules, especially as China promotes healthy economic globalization.

In the next five years, Shanghai will endeavor to relentlessly promote digital transformation by taking advantage of its massive data, market scale and practical application ability to become a globally influential digital hub. Efforts will be made to improve modern infrastructure and enhance urban safety and resilience, setting an example for megacity governance.

### Future Scenarios

#### 2025

- **Powerful Core Functions**
  - New breakthroughs achieved in developing systems for a higher-standard open economy
- **Improved Quality of Life**
  - More abundant and convenient supply of diverse, high-quality and personalized digital public services
- **Unique City Image**
  - Shanghai will develop into a socialist international cultural metropolis with global influence
- **Better Ecological Environment**
  - Improved urban and rural environments suitable for living
- **Efficient Megacity Governance**

### Future Goals

- **Promoting a Digital Economy and Enhancing Real Economy Digitalization**
  - Encouraging a new generation of leading internet companies to drive development of the online economy
  - Upgrading the capacity of core digital industries
  - Accelerating the digital transformation of various industries

- **Creating a Smart, Convenient Life by Building a Comprehensive Digital Service System**
  - Improving the intelligence level of health and medical services
  - Advancing digitally empowered education
  - Enhancing technology-based smart elderly care
  - Promoting a deeper integration of cultural tourism and digital technology

- **Improving Digital Governance to Achieve Complete, Whole Process and All-Day Governance**
  - Instituting an all-round Government Online-Offline Portal
  - Promoting unified governance based on the Single Platform for Urban Management
  - Increasing the collection and sharing of multi-source data

- **Facilitating New Infrastructure to Empower Economic and Social Development**
  - Building new-generation 5G-based information infrastructure
  - Speeding up the construction of urban intelligent terminal facilities
  - Expanding new infrastructure-based application scenarios

### Economic Goals

- **Shanghai’s economy will maintain stable growth in both quantity and quality, with an average annual GDP growth rate of 5% in line with the national economic growth rate.**
  - **5%**
  - **2,800 trillion RMB**

- **During the 14th Five-Year Plan period, Shanghai will accelerate the agglomeration of global high-end resources and factors, markedly enhancing the global influence of its factor market. Total transactions in the financial market will reach approximately RMB 2,800 trillion.**
  - **4.5%**
  - **30,000 high-value invention patents per 10,000 people**

- **During the 14th Five-Year Plan period, Shanghai will constantly enhance its role as a gateway to the world, making new breakthroughs in developing systems of a higher-standard open economy.**
  - **60%**
  - **1,000 high-standard open economy zones**

### Social Goals

- **Shanghai will consolidate its leading role in developing high-end industries, upgrade advanced industry bases and modernize industry chains, and achieve a steady increase in the value added of the digital economy within the city’s GDP, which is expected to exceed 60%.**
  - **60%**
  - **1,000 multinational corporations (MNCs) operating in Shanghai will reach 1,000.**

### Innovation Goals

- **Shanghai will take advantage of its leading role in key areas to accelerate the creation of important growth points for economic development, formulating new strategic excess for the city’s future development.**
  - **Shanghai Portal and the Single Platform for Urban Management**
  - **Pudong New Area will deepen its reform and opening up to build itself into a leading area of socialist modernization.**
  - **The GDP of Lingang Special Area of SHFTZ will quadruple from 2018.**
  - **Significant breakthroughs will be made in institutional innovation in the Demonstration Zone for Integrated Ecological and Green Development of the Pudong.**

#### Shanghai’s Future Milestones

- **The GDP of Lin-gang Special Area of SHFTZ will quadruple from 2018.**
- **Significant breakthroughs will be made in institutional innovation in the Demonstration Zone for Integrated Ecological and Green Development of the Pudong.**

Shanghai is committed to consolidating its role as a hub in the domestic economic cycle, and continuing to play a decisive role in resource allocation and coordination of supply and demand, thus contributing to a smoother domestic economic circulation. Shanghai is also strategically positioned to serve as a bridge between domestic and international markets, creating factor, production, market and legal links between China and the rest of the world, thus helping China fully integrate into the global economic system.
Influx of Foreign Investment into the Pioneer of China’s Opening-up

Faced in 2020 with the devastating COVID-19 pandemic and a global economic recession, Shanghai has maintained its strong momentum in attracting foreign capital and continued to be the city hosting the largest number of RHQs of MNCs and foreign-invested R&D centers in the Chinese mainland. In the future, Shanghai will take bigger strides in implementing an all-round, in-depth, high-level opening-up, and strive to build itself into a key investment gateway in the Asia-Pacific region.

### The Main Sources of Foreign Capital Remain Stable

In 2020, Hong Kong, Singapore, Europe, Japan, and the US continued to be the top 5 investors.

<table>
<thead>
<tr>
<th>Country</th>
<th>proportion of foreign capital from the top 5 investors to the city's total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>93.9%</td>
</tr>
</tbody>
</table>

### The Service Industry Remains the Main Domain Attracting Foreign Capital

In 2020, Shanghai’s total paid-in capital in the service industry reached USD 71.1 billion, accounting for 94.9% of the total.

<table>
<thead>
<tr>
<th>Industry</th>
<th>proportion of paid-in capital in the service industry to the city’s total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service</td>
<td>94.5%</td>
</tr>
</tbody>
</table>

### High-tech Industries Play a Vital Role in Attracting Foreign Capital

During the 13th Five-Year Plan period, the proportion of foreign-invested capital in high-tech industries, including the modern service industry, advanced manufacturing and emerging strategic industries in Shanghai had continued to rise.

<table>
<thead>
<tr>
<th>High-tech industries</th>
<th>The proportion of paid-in capital in high-tech manufacturing industries to the service industry total in 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31.2%</td>
</tr>
</tbody>
</table>

### An Overview of Shanghai’s Achievements in Attracting Foreign Capital During the 13th Five-Year Plan Period

During the 13th Five-Year Plan period, Shanghai’s total paid-in capital surpassed USD 92 billion, accounting for about 1/5 of the total paid-in capital accumulated over the five years.

<table>
<thead>
<tr>
<th>Country or Region</th>
<th>The total number of countries and regions investing in Shanghai</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>166</td>
</tr>
<tr>
<td></td>
<td>166</td>
</tr>
</tbody>
</table>

### New RHQs of MNCs Introduced During the 13th Five-Year Plan Period

As the capacity of Shanghai-based multinational RHQs is improving, the city continues to be a major magnet for international well-known and leading companies. As of the end of 2020, 137 MNCs have set up their RHQs in Shanghai covering Asia or broader regions.

<table>
<thead>
<tr>
<th>MNCs</th>
<th>New RHQs of MNCs introduced by the end of 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>51</td>
</tr>
<tr>
<td></td>
<td>771</td>
</tr>
</tbody>
</table>

### Foreign-invested R&D Centers

As the city continues to be a major magnet for international well-known and leading companies, the number of foreign-invested R&D centers in Shanghai has continued to rise.

<table>
<thead>
<tr>
<th>R&amp;D Centers</th>
<th>The proportion of paid-in capital in the third industry (in USD billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>By the end of 2015</td>
<td>15.94</td>
</tr>
<tr>
<td>By the end of 2020</td>
<td>18.11</td>
</tr>
</tbody>
</table>

Enhanced Capacities of Headquarters

The MNCs in Shanghai mainly operate in the key industries in the city’s development roadmap, represented by biopharmaceuticals, smart manufacturing, integrated circuits, new materials, digital information and artificial intelligence, etc.

Enhanced Capacities of Headquarters

Synergistic Development of R&D and Innovation

In Shanghai, foreign-invested R&D centers have concentrated in high-tech industries, such as equipment manufacturing, biopharmaceuticals, chemical manufacturing and electronic information. Among them, the biopharmaceutical industry has the highest concentration of foreign-invested R&D centers.

Increasingly more multinational companies base their research hubs in Shanghai that are capable of developing new products for Asia and beyond.

Enhancing Four Major Functions to Upgrade Urban Capacities

As China strategically envisions a mutually beneficial growth pattern for domestic and international development in a new era, Shanghai will, instead of pursuing mere quantitative scale or qualitative efficiency, continue to strengthen its four major functions of allocating global resources, nurturing sci-tech innovations, supporting high-end industries and further opening the gateway to the world, and accelerate its efforts in promoting the five-center initiative to augment its economic power and capabilities of innovation and risk resistance, in a bid to enhance urban capacities and competitiveness.

Strengthening Shanghai’s function of allocating global resources with a view to enhancing its influences in the global market and governance system, especially in pricing and standard-setting

- Bolstering the Function of Allocating Global Financial Resources
  - Attracting a cluster of world-known financial institutions with foreign-invested ones accounting for one third of the over 1,600 licensed financial institutions.
  - Improving connectivity between the domestic and international markets with financial innovations such as “Shanghai-London Connect and CSI 300 ETF option.”
  - Developing a trading and pricing center for RMB-denominated products with the Shanghai pricing system, so as to enhance the price-setting power of Shanghai on RMB-denominated products and bulk commodities.

- Heightening the Function of Allocating Global Shipping Resources
  - The city becomes a world-leading aviation and shipping hub.
  - Port of Shanghai becomes the busiest container port in the world, boasting the largest number of container shipping routes, the most frequent sailings, and the widest network coverage.
  - Shanghai International Aviation Hub ranks first in China in terms of passenger and cargo throughput.

In the next five years, Shanghai is going to strengthen its function of allocating global resources, enhance the influence of urban services, and accelerate the development of the city as an international center of economy, finance, trade and shipping with reinforced capacities, thus promoting the development of a new growth pattern.

Boosting the function of nurturing cutting-edge sci-tech innovations to invigorate innovation-driven development, so as to address major economic challenges, satisfy national strategic demands, and ensure people’s health and well-being

Remarkable R&D Achievements
- Resources for Sci-Tech Innovations
  - Shanghai is home to dozens of new R&D institutes specializing in researching world’s cutting-edge science and technologies, such as Tsung-Dao Lee Institute, 44 national-level key laboratories, 21 national-level engineering technology research centers, and 14 national-level sci-tech facilities built or under construction.

- Environment for Innovation and Entrepreneurship
  - 7.36% local enterprises were identified as high-tech enterprises in 2020, bringing the total number of high-tech enterprises within the valid period for the qualification to 17,000. Over 500 platforms for innovation and construction.

In the next five years, Shanghai is poised to reinforce its function of nurturing sci-tech innovations to deliver more top-notch scientific discoveries, technological inventions, and new industries and ideas.

Pioneering China’s opening-up to promote reform, development and innovation and actively engaging in the global openness and innovation network

- An Integrated Railway System in the YRD Region
  - Advancing progress in the construction of the Shanghai-Hangzhou Railway and the Shanghai-Suzhou-Huzhou Railway.

- A Global Big Data Pilot for Data Sharing and Exchange
  - Establishment of the Shanghai International Data Port Industry Cooperation Community.

In the next five years, Shanghai will further strengthen its function as an economic center by supporting high-end industries to gather new momentum and improve the presence of the Shanghai brand. Such efforts will help to new high-end industry clusters where the strategic emerging industries and digitally transforming traditional industries support each other, while advanced manufacturing deeply integrates with modern services.

Artificial Intelligence (AI)
- Shanghai is home to over 1,100 core AI companies, yielding a total output of about RMB 150 billion. It has led the country with 30 approved AI application scenarios.
- Shanghai’s first pole zone for AI applications is being built in Pudong New Area and an AI application model – the One-stop Network – has been launched to improve city governance.
- Shanghai International Aviation Hub ranks first in China in terms of passenger and cargo throughput.

In the next five years, Shanghai will further strengthen its function as an economic center by supporting high-end industries to gather new momentum and improve the presence of the Shanghai brand. Such efforts will help to new high-end industry clusters where the strategic emerging industries and digitally transforming traditional industries support each other, while advanced manufacturing deeply integrates with modern services.

Integrated Circuits (ICs)
- With over 680 IC companies such as Huawei Semiconductor, Advanced Micro-Fabrication, ZingSemi and Chipvision in Shanghai, the IC industry has yielded an output of nearly RMB 200 billion, accounting for about 22% of China’s total.

- An IC industry base named “Oriental Microchip Port” has been founded as part of the city’s efforts to build itself into China’s top highland of IC manufacturing with a global impact.

- Bolstered by its sound industry system, superior innovation capacities, abundant clinical resources and strong international prestige, Shanghai’s biopharmaceutical industry, which attracts 1/5 of China’s top-caliber experts including academicians and Cheung Kong Scholars, has contributed 7.4% to the total output of the whole industry in China and received 1/4 of the country’s total approvals for innovative medicine.

- The local biopharmaceutical industry boasts great achievements including the invention of globally approved new drugs such as GV-971 for the Alzheimer’s disease, and Fragminib for the treatment of solid tumors, as well as world-class medical devices such as PEG-200.

Better Government Services for Foreign-invested Enterprises
- Improvement of government-business communication on foreign investment by hosting round-table meetings.
- Establishment of a joint complaints handling mechanism for foreign-invested enterprises at both the municipal and district levels.
- A dedicated service window for foreign-invested enterprises within the Government Online-Offline Shanghai Portal.

In the next five years, Shanghai will further pioneer Shanghai opening-up to gain new advantages in international cooperation and competition, with a view to facilitating the linkage of markets and the flow of resources in China and overseas and taking the lead in preliminarily building up new systems for a high-end-opened economy.
Focusing on “Five Types of Economy” to be a Pioneer in the New Era

At the beginning of the 14th Five-Year Plan period, Shanghai has proposed an innovative concept of “Five Types of Economy” (innovation economy, service economy, headquarters economy, open economy and flux economy). By leveraging the distinctive features and advantages of the economy of international metropolis, Shanghai will further foster an economic pattern with the service economy as its mainstay, and innovation as the driving force, along with a massive accumulation of headquarters and resources, and deep integration into the global economy, thus creating new paths for economic growth.

**Service Economy**
- Developing a service economy that extends its influences to adjacent areas and boasts high added value and brand advantages; and enhancing the service economy’s ability to gather, impact and drive the expansion of industries in those areas.
- The focus is to impact and empower wider areas.
- Brand is the key.

**Headquarters Economy**
- Developing a headquarters economy with global influence and control force, and nurturing and attracting multi-functional and high-capacity headquarters of domestic and foreign enterprises.
- The focus is to keep a rein on industry chains and supply chains.
- Leading enterprise is the key.

**Innovation Economy**
- Developing an innovation economy that leads and nurtures innovation, incubating and drawing innovation entities with strong capacities, and raising the contribution and quality of innovation in the real economy.
- The focus is to create endless innovation vitality.
- Talent is the key.

**Flux Economy**
- Developing a flux economy that places equal emphasis on traditional offline resources and new online resources, and boosting swift circulation, efficient allocation and substantial added value of resources of different factors, including capital, talent, technology, information and data.
- The focus is to stimulate efficient flows of factors to add value.
- Platform is the key.

**Open Economy**
- Developing an open economy that integrates with the middle and high end of global industry chains and value chains and embodies further facilitation and liberalization of investment and trade.
- The focus is to strengthen economic connectivity.
- Opening channel is the key.

Looking ahead, Shanghai will enhance its strategic sci-tech strength, focus on the development of high-end industries and give full play to the leading role of enterprises in technological innovation, thus building the city into a global sci-tech innovation center.
Overview of Investment Areas

In the wake of the new round of technological revolutions and the intensification of industry transformation, Shanghai is committed to developing high-end industries and digital economies, while promoting industrial integration, forming industry clusters and building its own brands. Focusing on the development of the high-end and core links of the industrial chain that are knowledge-intensive, highly integrated and highly complex, the city aims to further promote industrial transformation and upgrading, creating a coordinated modern industry system integrating the real economy, science and technology innovation, modern finance and human resources.

High-end industries refer to industries that have favorable competitive positions in the value chain as well as great economic and social benefits, representing the direction of future industrial revolution. Strengthening the leading role of high-end industries in line with the new trend of global industry development is essential for Shanghai to advance its quality socioeconomic development and enhance its urban capacities and core competitiveness.

In recent years, Shanghai has made great efforts to facilitate the building of an optimized industry system as it seeks to create new economic engines for quality development focusing on high growth, high added value and core technology. In 2020, the total output value of strategic emerging manufacturing industry in Shanghai reached RMB 1,393 billion, representing an increase of 8.9%, and the proportion of the total output value of industrial strategic emerging industry in the total industrial output value has also increased steadily to 40% year on year.

Looking forward, Shanghai will accelerate the building of the “3+6” new industrial system, and the model “Shanghai Plan” in three leading industries. The city will continue to increase the independence of its industry chain and supply chain, forming new growth engines for strategic emerging industries and comprehensively enhancing the core competitiveness of its industries. In addition, Shanghai is accelerating its efforts to form a high-end industry cluster integrating advanced manufacturing industry and the modern service industry, with the development of strategic emerging industries and the digital transformation of traditional industries mutually promoting each other. The city is committed to remaining the highland of high-quality resources in the industry chain and the first choice for MNC industry chains.

Chapter II
Highlighted Investment Areas

Three Major Industries Play Leading Roles

Promoting cooperation and integrated development within the biopharmaceutical industry chain

Strengthening AI to further empower the real economy, encouraging in-depth “Intelligence+” integrated applications and technology upgrading

Promoting the Development of Six Key Industry Clusters

Ensuring the stability and improving the quality of the electronic information industry

Expanding diversified and high-quality supplies for the life science and healthcare industry

Fostering development advantages and improving the role of high-end and excellent connected vehicles

Improving the capabilities of independent R&D, manufacturing and systematic integration in the high-end equipment industries

Promoting the intensive, high-end and green development of the new materials industry

Building an up-market modern consumer goods industry

Enhancing the Quality and Capacity of the Services Economy

Production-oriented service: developing high-end industries represented by knowledge-intensive services

Consumer-oriented service: shifting the industry towards high-quality and diversified services

High-end industries refer to industries that have favorable competitive positions in the value chain as well as great economic and social benefits, representing the direction of future industrial revolution. Strengthening the leading role of high-end industries in line with the new trend of global industry development is essential for Shanghai to advance its quality socioeconomic development and enhance its urban capacities and core competitiveness.

In 2020, the total output value of strategic emerging manufacturing industry in Shanghai reached RMB 1,393 billion, representing an increase of 8.9%, and the proportion of the total output value of industrial strategic emerging industry in the total industrial output value above the scale has also increased steadily to 40% year on year.
Spatial Layout of Investment Areas

Drawing on the industry foundation and comparative advantages of different areas based on its spatial structure, Shanghai has developed an overall layout of industries featuring an urban core that provides high-end modern services, and circles along and between the Middle and Outer Ring Roads of integrated digital industries represented by AI, big data, and Industrial Internet of Things (IIoT), while Jiading, Qingpu, Songjiang and Minhang Districts together with riverside and coastal areas gather high-end integrated digital industries represented by AI, big data, and Industrial Internet of Things (IIoT), while Jiading, Qingpu, Songjiang and Minhang Districts together with riverside and coastal areas gather high-end industries.

Layout of Distinctive Industry Parks

Dedicated to further promoting high-quality industrial development, Shanghai is promoting the construction of 26 distinctive industry parks focusing on six major sectors including IC, AI, biopharmaceuticals, aerospace, new materials and intelligent manufacturing. All of these parks feature clear development directions, outstanding construction space and healthy industrial ecology. The total planning area of the parks is roughly 108 km², with more than 25 km² of land available for high-quality industries, which will provide sufficient space for high-quality industrial development in Shanghai. In addition, Shanghai will strengthen the supply and guarantee of resources and services. Including expanding the scope of projects that can enjoy the 50-year transfer of industrial land, setting up “Four RMB 100 Billion” funds for projects such as new infrastructure, redevelopment of industry parks, industrial development and medium and long-term credit for advanced manufacturing to encourage and attract more investors to increase their investment in Shanghai.

Integrated Circuits (ICs)

In 2020, the value of the IC industry in Shanghai reached RMB 200 billion, up 21% over the previous year. Entering the 14th Five-Year Plan period, Shanghai is committed to breaking bottlenecks that limit development in high-end chips, key components, advanced and specialized manufacturing, key equipment and materials of the IC industry.

Investment Advantages

Innovation Driven by the Mature Industry Chain

As Shanghai currently has a comprehensive IC industry chain that brings together design, manufacturing, packaging and testing, materials, equipment, supporting facilities and services, it has become one of China's top microchip manufacturing centers in terms of industry concentration and comprehensive technical capabilities, leading many semiconductor companies to choose Shanghai as their major location.

**The spatial layout of IC industry in Shanghai:** A “one-center and multi-polar” spatial structure has taken shape in the IC industry in Shanghai, with 2) ZN INNOPARK at the core, and supplemented by Jing’an, Yangpu, Qingpu and Jiading Districts, as well as Caohejing Hi-tech Park, Songjiang Economic and Technological Development Zone and Lingang Special Area.

**Yangtze River Delta industrial cluster:** The IC industry in the Yangtze River Delta (YRD) is the best in China, featuring a solid foundation, a complete industry chain and advanced technologies. In the YRD region, it has formed a coordinated development pattern in which Shanghai specializes in complete industry chain, Jiangsu in packaging and testing, Anhui in manufacturing and Zhejiang in design.

**Chip Design**

- UNISOC launched its 5G baseband processor and ranked third in terms of its cellular baseband processor market share in the world.
- ARM has the core chips of 8K ultra-HD televisions (UHDTV) put into mass application.
- SMIC has entered the mass production of its 14nm technology.
- ASE Microelectronics has begun the mass production of high-performance IoT chips.
- National Intelligent Innovation Platform will be increasingly optimized by the accelerated construction of ZJ INNOPARK.
- Abundant R&D resources have promoted the sustainable development of Shanghai's IC industry. Shanghai's IC innovation platform will be increasingly optimized by the accelerated construction of ZJ INNOPARK.
- 5 colleges: College of Electronics and Information Engineering of Tongji University, School of Microelectronics of Fudan University, etc.
- 3 R&D institutes: Shanghai IC R&D Center, etc.
- 13 multi-functional platforms: National Intelligent Sensor Innovation Center, National Microanalysis Center of Microelectronics Materials and Components/Devices, etc.

**Chip Manufacturing**

- SMIC has built IGBT and SiC technology platforms; SMIC and Huahong Group are both top two wafer foundries in China and top ten in the world in terms of annual sales revenue.
- AMEC has been recognized as a global supplier of 5nm plasma etching tools.
- ZINGSEM has been able to provide 12-inch wafer fab-quality quantities.
- Both American Electric Co. and SIME have advanced packaging and testing technology.
- Mass production of BGA and other advanced material quantities.

**Packaging and Testing**

- AMEC and SIME are both domestic and global leaders in etching and lithography machines; Mass production of BGA has been achieved; Mass production of BGA has been achieved.
Exemplary Case of IC Companies in Shanghai

Analog Devices (China) Co., Ltd.

Analog Devices (ADI) is a global leader in the design, manufacture, and marketing of ICs used in virtually all types of electronic equipment. Founded in 1965, ADI is headquartered in Massachusetts, USA, with branches in more than 30 countries around the world. At the end of 2019, the company had total assets of nearly USD 21.4 billion. In November 2020, ADI announced plans to increase its investment in the Chinese market and upgrade ADI Technologies Inc. into Analog Devices (China) Co., Ltd., as the regional headquarters in charge of investment and operations in China, which represents an important step in ADI’s localization in China. After the upgrades, Analog Devices (China) was granted all-round capabilities in user research, product definition, R&D, marketing, sales and operations. It will independently develop products targeting the Chinese market and provide flexible RMB payment and settlement modes. In the future, it plans to set up a warehouse and logistics center in China, gradually improving the local supply chain and production cooperation system, and enhance its support for Chinese customers.

Industry Support

Notice on Issues Concerning Income Tax Policies for Integrated Circuit Manufacturers

Measures for the Development of Integrated Circuit Industry Clusters in Lin-gang Special Area of China (Shanghai) Pilot Free Trade Zone


China (Shanghai) International Semiconductor Exhibition (CISE)

China Semiconductor Technology International Conference (CSTIC)

China (Shanghai) Integrated Circuit Technology International Conference (CICTIC)

Conventions & Exhibitions

Shanghai Integrated Circuit Industry Association (SOIA)

Shanghai Optoelectronics Trade Association (SOTA)

Shanghai Integrated Circuit Technology and Industry Promotion Center (ICPC)

Notice in Line with the Policies on Promoting the High-quality Development of the Integrated Circuit Industry and the Software Industry in the New Era

Recommendations on Where to Invest

Shanghai’s biopharmaceutical industry is one of its three leading industries in terms of global competitiveness. In 2020, the city launched the Shanghai Biopharmaceutical Solutions with a focus on creating industry layout, building a policy system, and promoting investment projects to build a sound industry ecosystem. In the future, Shanghai will improve biopharmaceutical industry chain coordination, with a view to accelerating the industry’s development into an end-to-end, intelligent and global direction.

Investment Advantages

A World-class Biopharmaceutical Industry Cluster

The local biopharmaceutical industry has stood out in China with an output repeatedly setting new highs. Its annual yield has exceeded RMB 380 billion and innovation is blossoming across the sector.

Increasing Number of Major Projects

- In 2020, Shanghai sealed 84 cooperation agreements on biopharmaceuticals, 22 of which were at above RMB 1 billion.
- As of now, 18 of the world’s 20 largest pharmaceutical enterprises have set up China headquarters or R&D centers in Shanghai.

A Cluster of Factors for Industry Development

- Shanghai is home to a multitude of world-class biopharmaceutical institutions, including research institutes, universities and leading company-based R&D centers, along with functional platforms which underpin the industry chain innovation, product R&D and transformation, and entrepreneurship in general.

Shanghai encourages cooperation between biopharmaceutical companies and high-level hospitals with a view to improving the functions of Hi-CUP. The National Research Center for Translational Medicine, dedicated to promoting the translation of frontier technologies and discoveries in basic medical research into clinical practice, is the first national key scientific infrastructure for translational medicine.

Shanghai’s biopharmaceutical industry is transforming from imitation to innovation: Innovative achievements have surged, covering many cutting-edge fields such as cancer immunotherapy, cell therapy, gene therapy, and innovative medical equipment.

Rapid Improvement of Innovation Capacity

- Over the past three years, 8 Class-1 Innovative Medicine from Shanghai have received marketing authorization, accounting for 1/6 of the country’s total.
- Boasting 84 academicians in the fields of life science and medicine and 241,000 people directly engaged in biopharmaceutical industry, Shanghai leads the country in terms of talent.

Creating an Industry Spatial Layout

A spatial layout of “1+5+X” for the biopharmaceutical industry has taken shape in Shanghai, with “Zhangjiang Pharma Valley” as the hub, along with five industry parks following closely including the Pilot Demonstration Zone for Precision Medicine in the Linqiang Special Area, the Dapu Development Zone, the Integrated Circuit Design Industrial Park, the Shanghai High-tech Park, and the Shanghai Microchip park.

Note: 1. Biopharmaceutical industry parks in the “1+5+X” spatial layout include Zhangjiang Innovation-driven Biopharmaceutical Core Area, Pilot Demonstration Zone for Precision Medicine in the Lin-gang Special Area, The Oriental Beauty Valley, Integrated Development Area for Life Science and Healthcare (Penggang District), Gold Coast Modern Pharmaceutical Area (Jinshan District), North Shanghai High-end Biopharmaceutical Manufacturing Cluster (Baoshan District) and South Shanghai Biopharmaceutical Innovation District (Jinshan District). This is in accordance with the Implementation Plan for Promoting Distinctive Biopharmaceutical Industry Parks, jointly issued by Shanghai Municipal Commission of Economy and Informationization, Shanghai Municipal Bureau of Planning and Natural Resources, Shanghai Municipal Bureau of Economy and Environment, and Shanghai Municipal Commission of Housing and Urban-Rural Development.
Exemplary Case of Biopharmaceutical Companies in Shanghai

BioMérieux Shanghai Co., Ltd., a global leader in in-vitro diagnostics, set up a new R&D center in Shanghai in 2020. As Greater China headquarters was set up in Shanghai, the company has received recognition from Shanghai Municipal Commission of Commerce in 2018. Currently, the turnover of the Greater China region ranks second among all regions of BioMérieux.

BioMérieux has a long history in China, with a local presence dating back to 1918. As one of the top regions in AI, Shanghai has created a foundational ecosystem and developed AI highlands in Zhangjiang and in Xuhui West Bund, as part of its efforts to lead global AI development. During the 14th Five-Year Plan period, Shanghai will deepen AI empowerment in the real economy, improve basic innovation capability and expand application scenarios to bring about more extensive "intelligent +" integrated applications and technology iteration.

Industry Scale

AI is an important technology in leading future economic and social changes as well as a key industry for future economic development. As one of the top regions in AI, Shanghai has created a foundational ecosystem and developed AI highlands in Zhangjiang and in Xuhui West Bund, as part of its efforts to lead global AI development. During the 14th Five-Year Plan period, Shanghai will deepen AI empowerment in the real economy, improve basic innovation capability and expand application scenarios to bring about more extensive “intelligent +” integrated applications and technology iteration.

Investment Advantages

Home to 10,000+ Core Enterprises
- 1,000+ AI core enterprises
- 3,000+ pan-AI enterprises
- Cultivating leading AI enterprises such as Yitu, DeepBlue and Tencent
- Attracting leading domestic and foreign enterprises such as Baidu, Alibaba, Tencent, Huawei, Microsoft and Google to set up R&D centers

High-level R&D Institution Platforms
- Shanghai Qi Zhi Institute successfully completed first class project
- Microsoft Research Asia steadily advancing
- Open functional R&D platforms built by SenseTime and INESA and other leading enterprises

AI Ecosystem

The AI ecosystem includes Basic Core Circle, Technology Development Circle, and Application Scenario Circle. Balanced development can be seen in all three circles, and an array of leading enterprises now appear in each circle.

AI Basic Core Circle
- A number of tech AI chip enterprises with advanced technology
- AI data and computing platforms set up by leading enterprises such as Huawei, Baidu, Alibaba, and Tencent

AI Application Scenario Circle
- Current development direction: intelligent security, intelligent finance, intelligent education and intelligent medical care
- New technologies in telemedicine, remote work, smart education and smart payment developed and widely used due to the COVID-19 pandemic

AI Technology Development Circle
- Considerate number of enterprises in computer vision industry, IT giants such as Google, IBM and Microsoft taking a large share in the high-end field
- Domestic leading enterprises such as HLYTEK and Spitzer attracted to develop speech recognition and natural language processing technologies

Application Scenarios
- Medical care
- Finance
- Education
- Culture
- Tourism
- Transport
- Urban management
- Justice

For more details about the biopharmaceutical industry in Shanghai, please scan the QR code.
With the backdrop of pursuing high-quality development goals in recent years, Shanghai has continuously encouraged companies to strengthen R&D capabilities and achieve innovative breakthroughs in order to drive technology upgrading of its industries. In 2020, the total output value of electronic information products manufactured in the city registered a year-on-year increase of 5.3%. Moving forward, it will establish a domestically leading cluster for ultra-HD displays, a demonstration area for “5G+8K” application and a smart sensor industry park. Shanghai is adamant in sustaining the pace of expansion in the telecommunication device, new display and smart sensor fields.

**Investment Advantages**

**Increasingly Optimized Industry Structure**

Shanghai has a solid foundation in the electronic information industry and has constantly increased investment in research and innovation to develop the IC sector into a strategic, basic and leading industry pillar. It hopes to optimize the industry’s structure and promote the development of advanced manufacturing.

**Concentrated Innovation Resources**

In regards to the typically innovation-driven electronic information industry, Shanghai enjoys concentrated research and innovation resources, represented by higher-education institutions such as Fudan University, Shanghai Jiao Tong University and Tongji University that have active university-industry cooperation, and research institutes such as CAS Shanghai Advanced Research Institute and Shanghai Supercomputer Center. With these abundant resources, Shanghai is well poised to help enterprises accelerate technological and industry innovation.

**Favorable Policies**

To support electronic information entities’ expansion and key technological breakthroughs, Shanghai has published a series of supportive policies including those for major project construction, reduction of corporate tax, fees and costs, and smart factory construction. In addition, dedicated funds have been set aside for the development of the software and IC industries and for innovation in the Industrial Internet of Things (IIoT). These policies will promote the innovation and upgrading of electronic information, and evolve the industry into one that is more advanced and with larger capacities.

**New infrastructure brings with it new investment opportunities for the development of electronic information.** Compared to traditional infrastructure, new digital infrastructure empowers the industry by integrating and coordinating regional production factors. Shanghai is dedicated to building itself into a pioneer benchmark city of new infrastructure. In the Action Plan on Promoting New Infrastructure Construction issued by the municipal government, a range of new networks, facilities, platforms and terminals are proposed to foster the integrated application and large-scale deployment of 5G technology. This will greatly enrich the innovation and application abilities of the information industry and boost upstream and downstream development along the entire industry chain.
Exemplary Case of Electronic Information Companies in Shanghai

OmniVision Semiconductor (Shanghai) Co., Ltd.
OmniVision Technologies is one of the world's top three image sensor suppliers, and a multinational high-tech company which integrates the design, R&D and sales of complementary metal-oxide-semiconductor (CMOS) imaging sensors and application-specific integrated circuits (ASIC). The company has two manufacturing centers in China and both are located in the Songjiang Comprehensive Bonded Zone (CBZ). One of the centers, OmniVision Semiconductor (Shanghai) Co., Ltd., focuses on CMOS image sensor chip probing and testing and the technical R&D, packaging and manufacturing of liquid crystal on silicon (LCOS) micro projectors and micro displays.

In 2019, OmniVision Semiconductor invested another USD 27 million to build a wafer testing and reconstruction facility. In the first half of 2020, the company expanded its investment again by doubling its Songjiang CBZ-based image chip testing capacity. These two actions yielded a dramatic rise in export volume, by doubling its Songjiang CBZ-based image chip testing capacity.

Industry Support
Opinions on the Promotion of Full Digital Transformation in Urban Development
Basic Electronic Components Industry Development Action Plan (2021-2023)

China (Shanghai) Industrial Internet and Industrial Communication Exhibition
China (Shanghai) International Electronic Components Exhibition (CITPE)

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Automobiles

As a city leading the automotive industry in China, Shanghai advantageously enjoys manufacturing scale, technology innovation and industry convergence. This is evidenced by the fact that one in every ten vehicles produced and sold in the country comes from Shanghai. In 2020, Shanghai witnessed a 5.9% year-on-year increase in the gross industrial output of vehicles, and the total output value of new energy vehicles (NEVs) increased by 1.7 times. During the 13th Five-Year Plan period, Shanghai achieved 364,000 in NEV ownership, remaining No.1 in China. Going forward, Shanghai will continue to optimize and expand its automotive industry by producing and promoting NEVs and electric, intelligent, connected and shared vehicles, so as to provide better automobile products and services.

Investment Advantages

Solid Industry Foundation with Complete Value Chains in Key Areas
As the manufacturing-focused automotive cluster forms in Shanghai and shifts towards the high end of the value chain, key areas such as Jiaxing District, the Lin-gang Special Area, Fengxian District, and Pudong New Area are attracting a large number of companies across the entire value chain, establishing a complete automotive ecosystem which features comprehensive functions and full industry coverage, and creating industry clusters for original equipment manufacturers (OEMs), spare part developers and manufacturers, and microchip and software developers.

Leading Innovation Capacities Strengthened by Functional Platforms
By tapping into local universities and research institutes, Shanghai has forged a host of functional automotive platforms with industry-leading influence and strong regional driving force. Depending on these functional platforms, Shanghai has gradually developed itself into an automotive manufacturing hub full of R&D prowess. It has also been encouraging the flow of sci-tech talent and innovation resources into the industry, with an aim of building a technological innovation powerhouse of the automotive industry.

Multi-scenario Testing Zones for Driverless Vehicles
Using its advanced information technology and well-equipped infrastructure, Shanghai has built testing zones for autonomous driving vehicles which cover various kinds of terrains, simulate different kinds of risks and are applicable to all kinds of vehicles. At present, Shanghai has established multiple testing zones in Jinqiao ETZD for urban area, Jiaxing District for passenger vehicles, Lin-gang New Area for commercial vehicles and Fengxian District for passenger parking lots, to provide all kinds of advanced testing scenarios for domestic and international intelligent connected vehicles.
Exemplary Case of Automotive Companies in Shanghai

Horiba Investment (China) Co., Ltd.
The Horiba Group is a world-leading company which provides analytical and measurement systems such as automotive test system (ATS) for engines, transmissions, brakes, wind tunnels and emission. In 2004, the Horiba Group set up its China region headquarters in Shanghai. In April 2020, Horiba Investment (China) Co., Ltd. was certified as the headquarters of multinational RHQ. Besides these milestones, in 2021, a brand-new Horiba production base will be completed and put into operation in Jading District. With an investment of around RMB 5.90 million, the base will be equipped with an automotive test measurement laboratory, a scientific analysis application center, a production plant and a technology center. After completion of the basic facility, the company’s market share in China will be significantly enlarged and be expected to realize RMB 4 billion in sales over the following five years.

Tadao Nakamura, Executive Director of Horiba (China), believes that China’s market is one of the fastest growing markets in the world and is of vital importance for the company. “We build our regional headquarters here to catch up with the fast-growing ‘China Speed’ and accelerate the pace of investing in China,” said Tadao Nakamura. “The automotive R&D laboratory which is included in the newly invested project in Jading District will be strengthened by the most advanced technologies and configured with the newest equipment the world has to offer. It will focus on offering fuel cell and automotive test services in addition to R&D of traditional oil-fueled vehicles. We will develop applications that cater to clients’ needs and provide complete solutions for Chinese and overseas customers.”

Industry Support

- Shanghai Municipal Fuel Cell Vehicle Industry Innovation and Development Implementation Plan
- Notice of Further Adjusting Fiscal Subsidies for Promoting New Energy Vehicles
- Measures on Promoting Auto Consumption in Shanghai
- Shanghai International Automobile Industry Exhibition
- China (Shanghai) International Auto Parts Exhibition (IAE)
- Shanghai Society of Automotive Engineers (SAE-S)
- Shanghai Automotive Parts Industry Association (SAPIA)

For more details about the automobile industry in Shanghai, please scan the QR code.

Investment Advantages

The high-end equipment manufacturing related output in Shanghai has reached over RMB 260 billion. Leveraging its premier location, prosperous economy and strong manufacturing, Shanghai is planning to improve its R&D, production and systematic integration ability in high-end equipment manufacturing by optimizing its industry layout. The city aims to develop a world-class high-end equipment manufacturing base with a focus on aerospace, marine engineering, intelligent robots and application, and energy and environmental protection equipment.

Promoting the Development of a World-class High-end Equipment Manufacturing Cluster in the YRD

The YRD region is the most rapidly developing area and the biggest contributor to GDP in China. It is also home to a major high-end equipment and manufacturing base. Led by Shanghai and empowered by the Jiangsu and Zhejiang provinces, the base has been able to develop rapidly. Complete industry chains which encompass research, design and production in equipment manufacturing sectors such as aerospace, marine engineering and intelligent equipment manufacturing have taken shape.

Further integrated development of the YRD region will see more efforts being made to optimize the layout of the industry cluster, upgrade industry chains and achieve core technological breakthroughs, so as to cultivate a world-class high-end equipment manufacturing cluster.

Many top-notch industry players in advanced equipment manufacturing gravitate to Shanghai. This is best exemplified by FANUC, KUKA, ABB and Yaskawa Electric, four global robotics and intelligent manufacturing giants, as well as additive manufacturing companies General Electric Company, Siemens and Caterpillar all commuting business in Shanghai. Supported by the development of these large players, the city’s industry chain will be upgraded and developed into an advanced modern manufacturing sector with improved competitiveness.

Shanghai’s abundant innovation resources have attracted many professionals and R&D carriers in the tech-driven high-end equipment manufacturing industry. At present, it is home to 12 marine engineering research institutes, 19 professional services-oriented research centers, and 3 related associations. These resources will help the city achieve important breakthroughs and provide a solid foundation for the transformation of high-end equipment manufacturing into a new growth engine to improve capacity of the real economy.

To facilitate the sound development of the high-end equipment industry, Shanghai has published extensive, strong supporting policies represented by the Detailed Rules of the Shanghai Municipal Government on Implementation of Special Support for the Development of High-end Intelligent Equipment. First of its kind, which aim to help rail transit equipment and other high-tech equipment sectors achieve various breakthroughs. In response to these policies, Baoshan District, Minhang District and the Ling-gang Special Area have introduced local policies to improve their industry layout. With the support of these policies local enterprises in high-end equipment manufacturing are projected to achieve industry-university-research integration and enhance their competitiveness.
Exemplary Case of High-end Equipment Companies in Shanghai

Volvo Construction Equipment (China) Co., Ltd.

As a member of the Fortune 500 Swedish Volvo Group, Volvo Construction Equipment is the world's third largest construction equipment manufacturer. The Volvo Group first established its China Region headquarters, which is mainly engaged in investment management and the distribution of engineering machinery, in Shanghai Pudong New Area in 2012. Thanks to the institutional innovations of SHFTZ, the company's offshore trade business has significantly improved. With the relocation of its Asia-Pacific headquarters from Singapore to Pudong New Area in 2020, the company now has a dual headquarters structure in Shanghai.

The Chinese market is one of four global markets in which Volvo Construction Equipment operates. Benefiting from the continuous development of the Belt and Road Initiative, Volvo Construction Equipment has managed to export its products made in both China and overseas to countries along the Belt and Road through Chinas' engineering projects. Furthermore, the company will gradually shift its marketing and sales of products that are made in Asia, including countries along the Belt and Road, and are settled through overseas settlement centers. This will fully tap into global trade functions of the Shanghai headquarters and improve the structure and overall capacities of the company.

Industry Support

Detailed Rules for the Implementation of Tax Policies on Imports of Major Technology and Equipment
Detailed Rules of the Shanghai Municipal Government on Implementation of Special Support for the Development of High-end Intelligent Equipment First of its Kind
Measures for the Development of Aviation and Aerospace Industry Clusters in Ling-gang Special Area of China (Shanghai) Pilot Free Trade Zone
Action Plan on Intelligent Manufacturing of Shanghai (2019-2021)

Comprehensive Supporting Policies

Shanghai’s Unique “First Batch” Policy

• New materials which have a leading technological advantage or those which can introduce competition to monopolistic market, but are yet to achieve significant market performance may be qualified to receive a special subsidy for the sale of its first batch in China. The subsidy is capped at no more than 20% of the sale and only applies to sales of no less than RMB 301,000.

• Shanghai is accelerating R&D and the innovation of key basic materials, with a focus on high-tensile steel for ocean engineering, graphene and composite materials, key basic materials for flexible displays and ICs, lightweight materials and materials for new energy vehicles, and supportive materials for aviation.

• Special funds will be granted to support R&D and innovation activities of key basic materials as well as the first batch demonstrative use of key new materials.

Abundant Resources for Research and Innovation

Shanghai boasts abundant resources for research and innovation in new materials. Research institutions, colleges and universities collaborate intensively with enterprises in experimental research and application development on new frontiers, making Shanghai an important base for new material research and innovation.

High Education Institutions

• School of Materials Science and Engineering, Shanghai Jiao Tong University
• Department of Materials Science, Fudan University
• School of Materials Science and Engineering, Tongji University

Research Institutes

• Shanghai Institute of Organic Chemistry, Chinese Academy of Sciences
• Shanghai Research Institute of Chemical Industry
• Shanghai Research Institute of Materials

Supporting Platforms

• Advanced Materials Innovation Institute of Sinopec Shanghai Petrochemical
• National Industrial Technology-Basis Public Service Platform
• Shanghai Industrial Technology Center of Graphene

New Materials

Materials for ICs, new generation bio-pharmaceutical materials, advanced ceramics, synthetic crystals, cutting-edge new materials, key strategic materials and advanced basic materials.

2nd generation high-temperature superconductors, graphene, 3D printing materials, intelligent fiber, advanced steel, petrochemical materials
Exemplary Case of New Material Companies in Shanghai

Covestro (Shanghai) Investment Co., Ltd.
As one of the largest composite polymer producers in the world, Covestro offers high-quality customized materials and innovation solutions. In 2003, it set up a polymer R&D center in Shanghai which has developed into one of the company’s three major sites. In 2011, Covestro transferred its global polyurethane business to Shanghai by establishing a new headquarters here. To gain a firm foothold in the Chinese market, Covestro restructured the Shanghai-based headquarters in November 2020 from purely managerial work to comprehensive functional work such as investment, management, operations and R&D.

The regional upgrade will further integrate Covestro’s regional management service and R&D. According to Ms. Holly Lei, President of Covestro China, “Covestro sees China as its domestic market, and we see Shanghai as our home. This upgrade marks the regional headquarters desire for more functions and will create a better platform for business in China. It also reflects our confidence in the Shanghai and Chinese market”. The Chinese market contributes one fifth of global sales for the company and demonstrates large growth potential. Covestro will further direct its investment to China and aim to provide better services to the country and the Asia-Pacific region and lead the world.

Investment Advantages

Intelligent Medical Innovation
Shanghai has become a heartland of the integration between healthcare and AI that has strongly promoted the health service industry. Shanghai currently has more than 20 Class III Grade A hospitals using AI auxiliary diagnosis and many hospitals using AI imaging equipment. Shanghai is also accelerating the development of medical application scenarios with Fudan University Shanghai Cancer Center and Shanghai Tenth People’s Hospital among the city’s first batch of test AI application sites. Efforts have been made to perform AI-powered clinical diagnosis, treatment and research and to provide one-stop intelligent medical services.

Platform Building
Shanghai is promoting platform building projects as important carriers for the high-quality development of the health service industry. The National Center for Liver Cancer in Shanghai has been established and begins its trial run, an infrastructure project – the National Children’s Medical Center (Shanghai) has been approved. Plans for the establishment of the Yangtze River Delta Center for Test and Diagnosis of Rare Diseases and the research and clinical application of laboratory-developed tests (LDT) have also been drawn up.

High-end Health Services
From the perspective of industry positioning, Shanghai’s health service industry features high-end medical services, precision medicine and health tourism. To support the brand development of high-level private healthcare systems, Shanghai has created a third-party evaluation mechanism, which shortlisted 62 star-rated and branded private medical institutions.

“5+X” Layout of Health Service Industry
Shanghai has undertaken coordinated efforts to form a “5+X” layout in the health service industry by combining local resources foundation with development positioning.

“5”: Shanghai International Medical Zone, New Hongqiao International Medical Center, Jiaotong Precision Medicine and Health Services Cluster, Taopu International Health Innovation Park in Pudong District, and Fenglin Life Science and Healthcare Zone in Zhabei District;

“X”: Many other healthcare services clusters in Yangpu District, Fugang District, Jishan District, Chongming District, and Songjiang District.

Life Science and Healthcare
Shanghai has established a range of high-caliber, specialized, global life science brands by building a health service industry system for the integrated development of its diversified players. During the 14th Five-Year Plan period, Shanghai will strengthen its diversified and high-quality life science services and enhance innovation and research on intelligent diagnosis and treatment products and key spare parts, in order to develop new industry formats and intelligent, high-precision, customized health services.
Exemplary Case of Life Science and Healthcare Companies in Shanghai

Johnson & Johnson

As a world-leading healthcare company, Johnson & Johnson introduces globally-advanced product technologies and promotes local R&D and innovation, working actively to establish an open innovation eco-system. This helps stimulate the high-quality growth of the healthcare industry and build Shanghai into a science and technology innovation center with global influence. The Asia-Pacific innovation center, one of the company’s four global innovation powerhouses was set up in Shanghai in 2014. Johnson & Johnson also built LABS @ Shanghai here, its largest innovation incubator first in the Asia-Pacific area. In December 2020, the Provisions on Encouraging Establishing and Developing Foreign-funded R&D Centers in Shanghai was in effect. Under the new policy, Johnson & Johnson became the first foreign-invested open innovation platform accredited by the Shanghai municipal government.

Song Weiqun, SVP of Johnson & Johnson and Chairman of J&J China, said, “The national 14th Five-Year Plan and the Report on the Work of the Shanghai Municipal Government 2021 both regard ‘innovation-driven development’ as the key force. We are greatly encouraged by the strong support for the innovative development of foreign companies in China. As Shanghai is making further efforts to open its door wider to the world, improve its business environment and issue a range of policies on encouraging foreign-owned companies to develop in the city, Johnson & Johnson will continue its strong support of the government in the innovation-driven development initiative, and facilitate the rapid growth of the healthcare industry and the residents’ health standards.”

Industry Support

Opinions on Promoting the Quality Development of Health Service Industry and Accelerating the Construction of a First-Class Medical Center City

Health Shanghai Action Plan (2019–2030)

Shanghai Health Promotion Center

Shanghai Engineering Research Center for Intelligent Diagnosis and Treatment Instrument (SHIRIC)

Industry Policies

Conventions & Exhibitions

Chinese International Medical Equipment Fair (CMEF)

China International Health Industry Brand Expo (Health Plus Expo)

Flourishing Emerging Business

As traditional retail businesses are now increasingly facing an inevitable trend of omni-channel digital transformation, which has been accelerated by the COVID-19 epidemic, Shanghai is embarking on a new journey of all-round innovation in business formats, channels, models, and commercial scenarios. • Tax refunds for overseas tourists shopping in Shanghai accounts for more than half of China’s total, ranking first in the country; • Shanghai has become a source and arena for new retail concepts, having the largest number of users on major e-commerce livestreaming platforms; • Shanghai has taken the lead in the revival of the night-time economy, with the total amount of its night consumption ranking first in China; • The number of first stores and flagship stores opened in Shanghai annually continues to lead China, with the concentration of internationally renowned brands exceeding 90%.

Convincing Shopping Festival

May 5 Shopping Festival, initiated by the Shanghai municipal government, is a series of marketing activities rolled out by large business districts, featured shopping streets, commercial enterprises, and brand enterprises. As a pioneer large-scale comprehensive shopping festival in China, the first ‘May 5 Shopping Festival’ in 2020 attracted more than 500,000 online and 100,000 offline merchants to hold over 170 key campaigns and over 1,000 special promotional activities. During the shopping spree, Shanghai’s offline consumption of products totaled RMB 284.6 billion, and online retail sales reached RMB 255.1 billion. The initiative effectively gathered both consumers and merchants, boosting consumption, replenishment and releasing development potential.

Vibrant Night-time Economy

Night-time economy refers to all types of legal businesses which operate from 7pm to 6am in specific areas within the city. Shanghai has launched 49 special demonstration projects like night museums, late-night bookstores, weekend street fairs, as well as 9 night-time landmark clustering zones. The night-time economy has been a strong force in stimulating consumption and promoting Shanghai’s major brand of shopping.

Comprehensive Night-time Economy

A favored destination for new global products to be released

By May 2020, Shanghai had attracted 320 first stores, leading the country in store number and quality. Among these newly-opened stores, 17.5% are international brands, indicating that Shanghai is becoming a favored destination for new global products.

Modern Consumer Goods

In 2020, Shanghai witnessed rapid development of its consumer market and made relentless efforts to build itself into an international consumption center and serve as a bridge between domestic and international markets. Heading towards the 14th Five-Year Plan period, Shanghai plans to promote its modern consumer goods industry characterized by fashion trends and high-end offerings, and provide new-generation consumer groups with quality products and cutting-edge brands, thus transforming itself into an international fashion and brand capital with global influence and vibrant markets.

Investment Advantages

International Consumption Center

In 2020, the total sales of consumer goods in Shanghai reached RMB 1.59 trillion, a 0.5% increase over the previous year, 4.4 percentage points higher than the national level, making itself a leader among all cities in China for four consecutive years. In recent years, Shanghai has taken diverse measures to speed up the development of itself as an international consumption center.

As specified in the Measures for Boosting Consumer Confidence and Unleashing the Potential of Consumer Demand issued by the Shanghai municipal government in April 2020, a package of measures was introduced to fuel consumption in emerging business, recreational activities, vehicles, information, and home decoration. Specifically, the emerging consumption focuses on cloud shopping, exhibitions, catwalks, and cloud experience to enhance the visibility of the Cloud Shopping Brand.

Leading First-store Economy

First-store economy refers to an economic norm where a region, by virtue of its unique resources, attracts domestic and international brands to set up their first stores, resulting in benefits to the local economy. In the first half of 2020, Shanghai attracted 320 first stores, leading the country in store number and quality. Among these newly-opened stores, 17.5% are international brands, indicating that Shanghai is becoming a favored destination for new global products.

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Goals Shanghai endeavors to achieve in 2021:

• 20 domestic brands to be nurtured
• 30 international middle-end and high-end brands to be introduced
• 800 first stores to be added

A favored destination for new global products to be released

For more details about the life science and healthcare industry in Shanghai, please scan the QR code.
Exemplary Case of Modern Consumer Goods Companies in Shanghai

Tsutaya Investment (Shanghai) Co., Ltd.

Located in Columbia Circle, the first store of Tsutaya Books in Shanghai opened in December 2020. As a RHQ of MNC, Tsutaya Investment (Shanghai) Co., Ltd. has a total investment of about JPY 1.4 billion. Well-furnished and stylish as always, Tsutaya Books in Shanghai centers around the arts while incorporating books, coffee, sundry goods, stationery, movies and music into its off-line space in an aim to build a multi-functional and diversified space, thus providing each customer with enjoyable experiences for Japanese aesthetics and fresh lifestyles. Established in 1983 with over 1,400 stores operating around the globe, Tsutaya Books, an innovator of bookstore business format, is the largest chain bookstore in Japan with over 1,300 stores and about 70 million members. Dalkinyama Tsutaya Books, one famous branch store, is acclaimed as one of the 20 Most Beautiful Bookstores in the World. Ready to tap into the great potential of China’s culture market, Tsutaya Books is expected to open 1,100 stores in China as specified in its mid-term plan, therefore making China its most important overseas market.

A Glimpse at Shanghai’s Advantageous Industries

Conventions

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Investment Advantages

Remarkable Achievements in Building Shanghai into an International Financial Center

A Global Financial Powerhouse with Concentrated Fator Markets

Shanghai is home to 13 national financial factor markets including stocks, bonds, futures, currencies, notes, foreign exchange, gold, insurance and trusts. In 2020, the turnover of Shanghai’s financial markets reached RMB 2,274.8 trillion, up by 17.6%.

Stable Financial Environment

Shanghai is China’s financial center, with the richest array of financial products and most open financial industry in the country. The city has established a sound system of financial institutions and now functions as the center of China’s financial markets. With a fair and open environment favorable for financial development, Shanghai is the highest ranked city in an evaluation of China’s financial ecosystem, and is expected to press ahead with the national strategy for financial development. This includes building a globally competitive system of financial markets, products, institutions and infrastructure, magnifying its role in allocating global resources, and building itself into an international financial center whose influence is commensurate with the economic strength of China and the international status of RMB.

A City Boasting a Full Range of Financial Products

Shanghai has successfully launched a range of innovative financial products including Shanghai-Hong Kong Stock Connect, Shanghai-London Stock Connect, Bond Connect, Shanghai Gold Exchange International Board and treasury bond futures. These developments, coupled with innovative cross-border RMB business, investment-loan linkage programs and cross-border ETFs, have provided products and channels for cross-border interconnection of capital.

Vigorous Financial Innovation

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Exemplary Case of Financial Service Companies in Shanghai

J.P. Morgan Securities (China) Co., Ltd.
J.P. Morgan is both a world-renowned underwriter for bonds and stocks, and an industry leader in cross-border mergers and acquisitions, global market research and analysis, and transaction execution. J.P. Morgan Securities (China), officially established in Shanghai in March 2020, is committed to providing financial products and services such as securities brokerage, securities investment consulting, and securities underwriting and sponsorship for customers in China and other Asia-Pacific regions, and, with the help of global networks and resources, to lead more global investors to enter China’s booming capital market. J.P. Morgan has been operating for nearly a century in China, which serves as an important part of the company’s global and Asia-Pacific development strategies. The company will continue to focus on its various business areas in China so as to provide support for customers in China and other Asia-Pacific regions, and, with the help of global networks and resources, to lead more global investors to enter the Chinese market.

J.P. Morgan Securities (China) Co., Ltd.

Cultural and Creative Industries

In 2020, the cultural and creative industries in Shanghai produced a total output of over RMB 2.04 trillion. With digital cultural and creative industries as new growth poles, Shanghai has been developing its cultural sectors by integrating culture with tourism, technology, finance, trade, education, and sports to expand openness and promote cooperation. The city aims to enhance the clustering and allocation of cultural resources, and build itself into a global film & television creation and production center, an international art trading center, a capital of art performance in Asia, a global capital of e-sports, and a highland of Internet culture and creative design, creating a vibrant ecosystem for innovative development.

Investment Advantages

A Variety of Industry Carriers
Cultural and creative parks are important carriers for the development of the cultural and creative industries. As of January 2020, Shanghai had certified 140 municipal-level cultural and creative parks, including 20 demonstration ones such as the Zhangjiang Cultural Industry Park and the National Base for International Cultural Trade (Shanghai).

Favorable Environment for Innovation
The National Copyright Innovation and Development Base, the second of its kind nationally approved by the National Copyright Administration following the approval of another base in Qianhai, Shenzhen, was recently inaugurated in Pudong New Area. A dedicated window is now set up by the Shanghai Municipal Copyright Administration mainly for the registration of copyrights owned by companies registered in SHFTZ. Heading forward, the National Copyright Innovation and Development Base (Pudong) will break the limitation of copyright registration place to deal with all copyright-related issues in SHFTZ. The Base will roll out copyright registration service to meet the demands of creation, application, and protection of copyrights.

Comprehensive Supporting Policies
Shanghai has galvanized resources towards cultural and creative enterprises, providing enterprises in Shanghai with comprehensive policy support.

Differentiated District-based Development of Cultural and Creative Industries
With a variety of cultural and creative spaces and supporting services available, cultural and creative industries in Shanghai have developed “one unique feature per district”, which is designed to guide and foster cultural and creative companies and highlight the distinctive features of the districts.

Advantageous Industries

Industry Support
Opinions of the China (Shanghai) Pilot Free Trade Zone on Expanding the Opening Up of the Financial Service Industry to Gain New Advantages in Development and Opening Up
Implementation Plan for Accelerating the Development of Fintech Center in Shanghai
Guidance on Further Improving Financial Support for Enterprises in Keeping Employment Stable
Implementation Opinions on Promoting Diffrerentiated Transformation and High-quality Development of Banking and Insurance Industries in Shanghai

Comprehensive Policies
Building government-funded earmarked industry funds to guide the development of cultural and creative industries;
Developing a sound investment and financing system to improve the coordinated mechanism of “subsidy, loan, investment and financing guarantee” with reinforced private investment;
Building government-funded earmarked industry funds to guide the development of cultural and creative industries;
Protecting intellectual properties to support cultural and creative enterprises in terms of creation, utilization, protection and management of their copyrighted assets.

Industry Policies
Opinions of the China (Shanghai) Pilot Free Trade Zone on Expanding the Opening Up of the Financial Service Industry to Gain New Advantages in Development and Opening Up
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Industry Associations
Lujiazui Forum
Shanghai Financial Services Fair
Pudong Financial Agglomeration Belt
Shanghai Financial Association (SFA)
Shanghai Securities Association (SSA)
Shanghai Banking Association (SBA)

For more details about the financial service industry in Shanghai, please scan the QR code.
A Glimpse at Shanghai’s Advantageous Industries

Chapter III
Districts and Specialized Zones for Investment

Exemplary Case of Cultural and Creative Companies in Shanghai

Unity Technologies (Shanghai)
Unity Technologies is a popular game engine developer founded in Denmark with 43 offices in 17 countries worldwide and now based in San Francisco. As a widely-used platform for creating real-time interactive content, the company provides developers around the world with the tools for creating interactive 2D, 3D, VR, AR, and MR applications. Today, 50% of the top 1,000 mobile games across the globe are made with Unity, 76% of the video games released in China after 2019 are built on Unity, and 60% of the VR and AR content worldwide is developed through the Unity Game Engine. More than one million developers in China have used the Unity engine since the company opened its office in Shanghai in 2012. Given its business strategy layout, Unity Technologies (Shanghai) was set as a RHQ in November 2020, with the aim of expanding business, improving functions, and upgrading capacities for the efficient flow of operational resources within the region and beyond. Zhang Junbo, President of Unity Greater China, commented, “The largest market for Unity will be China, where there will be one third and even over half of its global business.”
Shanghai is working to invigorate the whole city and improve the quality of urban life by emphasizing core functions of the central activity zone and enhancing the comprehensive services and special functions of sub-centers and downtown sub-areas. This has augmented Shanghai’s capability in gathering and allocating domestic and international high-end resources and factors, enabling the city to provide better service while benefiting neighboring areas. Specific efforts have been made to expand functions of the central activity zone; improve functions of the riversides of the Huangpu River and Suzhou Creek in line with world-class waterfront areas; boost the middle and outer ring areas through high-standard development of sub-centers; and further advance downtown sub-area functions.

Leading Role of the Central Area

- The Bund–Lujiazui–North Bund
- Expo Area–Qiantan Area–Xuhui
- West Bund
- Yangpu Waterfront
- Economic Development Belt along the Suzhou Creek
- Minhang District

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Coordinated Development of Pudong and Hongqiao

- Lin-gang Special Area of SHFTZ
- Zhangjiang Science City
- Demonstration Zone for Integrated Ecological and Green Development of the YRD Region
- Hongqiao Central Business District

Coordination efforts have been made in boosting the Eastern Opening-up and Innovation Zone with the Lin-gang Special Area and Zhangjiang Science City as its major bases, and promoting the Western Green and Opening-up Zone with the Hongqiao Central Business District and the Demonstration Zone for Integrated Development of the YRD Region as its cores, in a bid to strengthen east-west ties and prolong the development axis along Yan’an Road and Century Avenue with support of metro transportation as well as the Hongqiao and Pudong transportation hubs.

Coordinated Development of Pudong and Hongqiao

- Jading New Town
- Qingpu New Town
- Songjiang New Town
- Fengxian New Town
- Nanhui New Town

Based on the development strategy of new towns taking over certain core functions of central downtown, the five new towns are being built into independent nodes that are integrated into the YRD city cluster with their influences radiating to neighboring areas. In accordance with a new-round development plan, the five areas will become fully-functional new towns featuring industry-based development, convenient transportation and a pleasant environment for living and working.

Transformation of Baoshan and Jinshan District

- Baoshan District
- Jinshan District

The two districts have utilized the national construction of railways along the sea and river to upgrade their functional layouts. They have been able to develop new growth drivers by adding new functions and fostering new industries through industry structure adjustment and land renewal and utilization.

World-Class Eco-Island

- Chongming District

Chongming District is building itself into a world-class eco-island by strengthening the coordinated development of Chongming, Changxing and Hengsha Islands, and implementing the growth strategies of “plus eco” and “eco plus”. These endeavors have made this area a pioneer for ecological and green development in Shanghai and a model for eco-friendly development along the Yangtze River Economic Belt.
Leading Role of the Central Area

The Bund–Lujiazui–North Bund

The Bund–Lujiazui–North Bund area is earmarked as one of the two core functional centers in Shanghai's Huangpu River waterfront development plan, and forms a "golden triangle" at the core of the city's central business district. Moving forward, Shanghai will continue to support expansion and development of the Bund Financial Agglomeration Belt, enhance the status of Lujiazui as a key financial center, and promote the clustering of financial functions in the North Bund. These actions support the city's efforts to further enhance its role as a hub for international finance, trade, shipping and headquarters business.

The Bund Financial Agglomeration Belt

Overview

The Bund Financial Agglomeration Belt is a core area in Shanghai's development into an international financial center. The area occupies 2.6 km² of land along 6.8 km of the Huangpu River bank, and encompasses the century-old Bund, the birthplace of modern finance in China, and the South Bund, a high-end modern business zone home to a large number of financial institutions. The Belt prides itself on its concentrated financial factors, sound institutional system, abundant industrial resources and favorable business environment.

Features and Advantages

- Focused on its function as a center of asset management, capital operation and professional financial services, the Bund Financial Agglomeration Belt has nurtured a thriving financial industry that has maintained rapid growth over the past few decades. It generates over RMB 100 billion of annual added value and accounts for over 40% of local GDP.
- The Belt has seen remarkable achievements of supporting service institutions and the development of national key financial projects, as well as continuous progress in policy and service innovation and financial ecosystem optimization. With a concentrated effort in promoting professional financial organizations and brand activities, the "Shanghai Finance" brand is gaining larger international presence.

Key Industries and Investment Highlights

With asset management and fintech as its major growth drivers, the Belt has endeavored to attract more diverse financial institutions and promote clustering development of professional financial services. It aims to build itself into a center of RMB asset pricing and payment & clearing center, a highland of financial services for real economy, and a model of comprehensive financial ecosystem.

Extended Area: Huangpu District

Overview

Located on the west bank of the Huangpu River and as a core area of downtown Huangpu District, the Bund covers an area of 20.52 km². Renowned as the "Pearl" of Shanghai, the Bund is a symbol of China's reform and opening-up and an epitome of Shanghai's modern development. As one of the areas in China that have attracted the largest foreign investment with the beta ROI and the most headquarters of foreign companies, Pudong has gathered 38,000 foreign-funded enterprises, 359 regional headquarters of multinational corporations and 320 Fortune 500 companies. It has also clustered more than 2,000 high-tech enterprises, nearly 800 research institutions, and 950 centers of the top 100 global innovators, accelerating to build itself as an innovation hub with global influence.

Investment Highlights

Inviting investment to bolster innovation-driven economic development with the service industry as the mainstay:

Business-supporting Facilities

Bund Financial Agglomeration Belt

Key Buildings: Bund Finance Center (BFC), Gold Bond International Plaza, Jiujiu Tower, Bund Number 15, SOHO Bund, Bund Center

East Nanjing Road–People's Square

Key Buildings: Henderson Metropolitan, Hongqiao Plaza, World Trade Tower, The Headquarters Building, Raffles City

Middle Huaihai Road–Xintiandi

Key Buildings: Guanglong Avenue (CA), Libao Plaza, Shanghai Times Square, Hongqiao Plaza, Shanghai Central Plaza, Shui On Plaza, Shui On 11 Art Center

Dapuqiao–Sinan Road Block

Key Zones: Huangpu Central Park, Sun Moon Light Center, Expo Puxi Park

Key Buildings: One East Plaza, Gopher Center, Riverside Expo Mansion North Tower, Fengcheng Chuangjian Building, Jingwei International Plaza

Business-supporting Facilities

Lujiazui Finance and Trade Zone

Overview

Lujiazui Finance and Trade Zone, established in April 2015 in Pudong New Area, is the only national development zone in China dedicated to finance and trade, which is a fruit borne by the development and opening-up of Pudong, covering an area of 24.33 km², it is a top financial zone in China and the most important financial district in Asia.

Development Advantages

- Clear development roadmap: Lujiazui Finance and Trade Zone has created a "2+5" modern service industry system with finance, shipping and trade as its cores. The Zone is the core functional area of Shanghai as an international financial center, the major support area for institutional innovation and opening-up in finance that are conducted by the high-end shipping service agglomeration area of Shanghai as an international shipping center.
- Accelerated gathering of resource factors: Producing a total annual tax revenue of over RMB 200 billion and a GDP of more than RMB 14 billion per km². The Zone is one of the largest CBDs with the highest economic density in China. It clusters over 870 licensed banking, securities and insurance institutions, branches and subsidiaries, and more than 6,000 emerging financial organizations.
- Concentrated modern office buildings: The Zone is among the top worldwide with the most developed economic driven by office buildings. Within the Zone, there are over 100 buildings housing companies that generate a total annual tax revenue of more than RMB 100 million. 1.6 million m² of top-notch office buildings in Lujiazui are leased by financial institutions, ranking first in China.

Key Industries and Investment Highlights

The Zone is focused on finance, shipping and trade, complemented by professional services, cultural tourism, and convention and exhibition.

Extended Area: Pudong New Area

Overview

Pudong New Area, located on the eastern bank of the Huangpu River with an area of 1,210 km², is a symbol of China's reform and opening-up and an epitome of Shanghai's modern development. As one of the areas in China that have attracted the largest foreign investment with the beta ROI and the most headquarters of foreign companies, Pudong has gathered 38,000 foreign-funded enterprises, 359 regional headquarters of multinational corporations and 320 Fortune 500 companies. It has also clustered more than 2,000 high-tech enterprises, nearly 800 research institutions, and 950 centers of the top 100 global innovators, accelerating to build itself as a sixth innovation hub with global influence.

Investment Highlights

Inviting investment to bolster innovation-driven economic development with the service industry as the mainstay:

Business-supporting Facilities

Lujiazui Finance and Trade Zone

Key Buildings: Shanghai Tower, Shanghai World Financial Center, Shanghai Jinmao Tower, Shanghai International Finance Center

Zhangjiang Science City


Jinqiao Economic and Technological Development Zone

Key Sites: City of Elite, Jingda Area, Jinmin Park, Jiqiao Intelligent Valley, Office Park E

China (Shanghai) Pilot Free Trade Zone

Key Zones: Waigaoqiao Free Trade Zone, Waigaoqiao Bonded Logistics Park, Yangshan Special Commodity Bonded Zone, Pudong Airport Freight Comprehensive Free Trade Zone

International Tourism Resort

Key Hotels: Shanghai Disneyland Hotel, Shanghai Marriott Hotel Kangqiao, Mira Shanghai Parkside
### North Bund Shipping and Financial Center

**Overview**
Located in Hongkou District at the intersection of the Huangpu River and Suzhou Creek, the North Bund, which covers an area of 4 km² with a 3.4km-long riverside and a planned construction area of 36.4 million m², enjoys a premium location advantage and abundant resources. Capitalizing on these advantages, North Bund will become a new growth engine in central Shanghai, stimulating development to both the north and south in another wave of opening up and international cooperation, and a major contributor to Shanghai as an international consumption center.

**Features and Advantages**
- **Premium location advantage:** North Bund is the only golden zone in central Shanghai that can be planned as a whole and developed in depth. It will become an internationally-influential core in the central activity zone of Shanghai, where global headquarters are located and international meetings and activities are held.
- **Specialized industry clusters:** As an important functional zone in Shanghai’s initiative to be a financial and shipping center, North Bund is home to more than 1,800 financial companies with a total AUM of over RMB 6 trillion, and more than 4,700 shipping service companies and 39 functional institutions.
- **Leading information technology:** North Bund has taken the lead in setting up new-generation information technology infrastructure with the densest cluster of 5G stations in the city. It has embraced key projects including Huawei Shanghai 5G+XR Innovation Center.

**Extended Area: Hongkou District**

**Overview**
Located at the intersection of the Huangpu River and Suzhou Creek, the 23.48-km² Hongkou District is an important part of Shanghai’s “Golden Triangle” and the core of Shanghai’s central activity zone. The District has witnessed an increasing economic capacity, with a regional GDP of over RMB 100 billion. In terms of foreign investment it has ranked second in Shanghai for two consecutive years. During the 14th Five-Year Plan period, Hongkou will promote the capacity for innovation and cultural creativity into the metropolis.

**Key Advantages**
- **Premium location advantage:**
- **Specialized industry clusters:**
- **Leading information technology:**

**Business-supporting facilities**

**South Functional Area – North Bund Shipping and Financial Center**

- **Key Buildings:**
  - Shanghainhui Center, Landmark Park Shanghai
  - Middle Functional Area – Integrated Development Area for Business, Travel, Culture and Sports
  - Shanghai International Center, Xuhui Center

**North Functional Area – Technology Innovation Belt**

- **Leading Parks:**
  - Innovation Galaxy Hongkou, Shanghai

**Investment Highlights**

1. **Enhancing core competitiveness**
   - Financial services
   - Shipping services
2. **Increasing clusters**
   - Modern commerce and trade
   - Digital industries
   - Professional services
   - Cultural creativity
3. **Nurturing industries**
   - Life science and healthcare
   - Advanced materials

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### Expo Area–Qiantan Area–Xuhui West Bund

**Expo Area–Qiantan Area–Xuhui West Bund** is a cultural core area clustering advanced services and emerging industries with a focus on sci-tech innovation and media convergence, aiming to build a world-class waterfront area. The area is a hub for high-end commerce and trade with a favorable environment for headquarters economy. With a variety of cultural and creative activities, the area integrates innovation and cultural creativity into the metropolis.

**Expo Area–Qiantan Area**

**Overview**
The Expo Area, named after the Expo 2010, was included into the SHTFT in April 2015. With a total land area of 9.93 km², it covers the Expo Area in Putuo, Yochui, Qiantan, and the Expo Village. Actively engaged in the construction of Golden Middle Ring Development Belt and Golden Coastline, Expo Area–Qiantan Area serves as an important platform for international meetings and activities.

**Development Layout: One Zone and Three Belts**
- **One Zone:** a world-class central activity zone (CAZ)
- **Three Belts:** a riverside modern services belt for headquarters economy, innovation economy, emerging financial industries, and professional services; an advanced cultural industries development belt for cultural creativity, show business, tourism, media, fashion, leisure and entertainment; and a waterfront residential belt with picturesque scenery featuring open areas and fitness facilities for jogging and cycling along the river.

**Features and Advantages**
- **Concentrating the core functions of a global city:** In recent years Expo Area–Qiantan Area has established the core functions of a global city and enhanced Shanghai’s capabilities in allocating global resources. The area has more SGSs than any similar area in China and has become one of the most popular areas in Shanghai for MNCs. In 2020, lessees in Qiantan International Business Zone took over 45% of Shanghai’s leased space (8.000 m²).
- **Speeding up regional development:** As an emerging business area, Expo Area–Qiantan Area is developing rapidly. The construction of functional projects, public amenities, and ecological landscapes in Qiantan International Business Zone started at the end of the 13th Five Year Plan period and will be completed during the 14th Five-Year Plan period, as of which there will be three major complexes and five business complexes in the Zone.

**Key Industries and Investment Highlights**
The area is focused on headquarters economy, emerging financial industries, cultural exhibitions, show business, as well as leisure and entertainment.
West Bund, Xuhui District

Overview
West Bund is the new name and brand for the Xuhui Riverside area in the post-expo period, with a 11.4 km shoreline and a total area of 9.4 km². It is at the core of the central activity zone identified in the Shanghai Master Plan (2017-2035). In the future, West Bund is committed to building itself into a “World-Class Riverside Attraction” and urban innovation platform leveraging the knowledge spillover effect from innovation communities.

Features and Advantages
- Developing complementary industries by leveraging advantages: West Bund includes a sci-tech industry cluster led by AI, a cultural industry cluster driven by art and media sectors, a financial industry cluster propelled by financial technology, and a life science and healthcare industry cluster supported by advanced medical resources. It will continuously promote the integration of science and technology with culture and finance, using Smart Valley, Media Port, Financial City, Creative Warehouse and Maplev Bay to push forward differential and complementary development of its special industries.
- Promoting industry and urban development with the empowerment by technology: West Bund houses two major scientific research institutions – Shanghai Artificial Intelligence Innovation Center and Shanghai Qidi Research Institute, along with the Global University Artificial Intelligence Academic Alliance, a top AI academic exchange platform, and two national open innovation platforms for next-generation artificial intelligence. Backed by the AI industry worth over RMB 100 billion in Xuhui District, West Bund is applying AI to transportation, education, medical care and other fields to accelerate the establishment of an intelligent city.

Key Industries and Investment Highlights
The area is focused on the development of AI, art and media, fintech, as well as life science and healthcare.

Extended Area: Xuhui District

Overview
Located in the southwest of downtown Shanghai with an area of 54.93 km², Xuhui District is Shanghai’s portal to southern Chinese provinces and cities via land transportation, and a place where Eastern and Western cultures meet.

The District is abundant in all types of resources, particularly materials, high-end equipment, biopharmaceuticals, renewable energy, automotive R&D, modern services.

Business-supporting Facilities
- Caohejing Hi-tech Park
- Major Industries: Electronic information, new materials, high-end equipment, biopharmaceuticals, renewable energy, automotive R&D, modern services.
- Xuhui International CBD
- Key Buildings: Grand Gateway Shanghai, Urban Development International Tower, Metro Tower, CCG International Plaza
- Hengshan Road-Fuxing Road Historical Preservation Area
- Key Buildings: IAPM, Huaihai International Plaza, Century Business Plaza, K.Wah Center, Real Tower
- West Bund Cultural and Financial Cluster
- Key Buildings: Poly West Bund Center, CES West Bund Center, Shanghai Greenland Center, Greenland West Bund International Center

Yangpu Waterfront

Overview
Yangpu Waterfront runs along the Huangpu River section in Yangpu District, with a shoreline of 15.5 km and a total area of 15.6 km². The Waterfront, dotted with many century-old historical industrial sites, led Shanghai and all of modern China as an industrial trailblazer. It is thus considered as “the World’s Largest Existing Riverside Industrial Belt”.

Features and Advantages
- Long history: The century-long industrial development has shaped Yangpu Waterfront into a unique urban fabric with a distinctive landscape that has endured and is now being revived in the process of local transformation.
- Smart transformation: The Waterfront is slate to develop itself into a smart, efficient and coordinated demonstration area of a smart city.
- Green space: The demonstration section of Yangpu Waterfront public space won the Landscape of the Year/Urban at the 2019 World Architecture Festival.
- Convenient lifestyle: Yangpu Waterfront aims to emerge as a recreational demonstration area that brings leisure and joy to people.

Key Industries and Function Positioning
- Shanghai Shipyard Area in the west: It leverages its favorable location with the aim of turning into a leading player in cultural recreation, headquarters offices, and ecological living as a contribution to Shanghai’s march towards a global city of excellence.
- Yangpu Bridge Area in the middle: It rides the city’s momentum to become an online new economy pilot zone that combines cultural entertainment, techfin, and innovation exhibition.
- Yangshupu Power Plant Area in the east: It pushes ahead with transforming historical industrial sites to cultivate a new cluster of cultural creativity, technological R&D and modern design.

Extended Area: Yangpu District

Overview
Located in the northeast of downtown Shanghai, Yangpu is the largest and most populous central district with a total area of 60.61 km². The District is replete with sci-tech resources, home to 10 universities including Fudan University, Tongji University, and Shanghai University of Finance and Economics, as well as 100+ research institutions. It is also recognized as one of the first National Innovative Pilot Cities Districts and among China’s first 28 Innovation and Entrepreneurship Demonstration Centers. At present, Yangpu, with the longest shoreline in downtown Shanghai, is forging ahead with building an online new economy park.

Investment Highlights
- Emphasizing the development of Modern design, new energy, vehicle intelligence, fitness, and health
- Advancing the development of Location-based service, digital culture, blockchain, AI, smart manufacturing, fintech, and techfin

Business-supporting Facilities
- West Core Area
- Key Buildings: Innova Center, Kadi Cube Edifices, Yangpu Innovation and Entrepreneurship Innovation Center, HIPPOKONE ONE, Gusha Plaza, The Springs Center
- Key Parks: Knowledge & Innovation Community, Fudan University Science Park, National Science and Technology Park of Tongji University
- Middle Upgrading Area
- Key Parks: Shanghai Caidi Campus, Fudan Software Park, BLink
- East Strategic Area
- Key Buildings: EBA Center, Poly Greenland Plaza, Oriental Fisher- man’s Wharf
- Key Parks: USTB National Science Park, Shanghai Intellectual Property Park, National Science and Technology Park of Shanghai Ocean University
The Economic Development Belt along the Suzhou Creek

Overview
Covering a total area of about 139 km², the Suzhou Creek runs through the city for 50 km, of which the central city section is about 21 km long and the suburban section is about 29 km long.

Features and Advantages
Based on its core function as an area for public activities, the Economic Development Belt along the Suzhou Creek incorporates elements of business, innovation, culture, livable environment, ecology and tourism into its functions, fully satisfying diversified needs for business startup, daily life, and leisure pursuits.

Key Industries and Function Positioning
Vibrant, people-oriented, and eco-friendly, the Economic Development Belt along the Suzhou Creek is positioned to be a demonstration zone favorable for living in a metropolis.

The eastern section within the Inner Ring: High-quality central activity zone, with focus on its core functions such as high-end business, financial services, culture, and tourism.

Other sections in the central city: Living function as its core and clusters of industries along the Creek, with highlights on its functions such as leisure, entertainment, culture, and art, and sports services.

The section beyond the Outer Ring: An important regional ecological corridor with environmental protection and conservation as its leading functions, and a suburban section with focus on ecological and recreational functions.

Extended Area: Jing'an District
Overview
Located in downtown Shanghai with an area of 37 km², Jing'an District serves as an important window for Shanghai to the outside world. Jing'an boasts flourishing business and commerce activities enabled by vigorous innovation as well as convenient information and transportation networks.

The District boasts the West Nanjing Road Block, one of the highest urban density CBDs in Shanghai, and “Shibei Hi-tech Park”, a successful case of urban transformation in downtown Shanghai. Jing’an has gathered a total of 88 RHOs of MNCs, 70 buildings with the rental revenue of over RMB 100 million, 5,746 foreign-invested enterprises, and over 2,000 brands from home and abroad. Headquarters economy and building economy are all playing vital roles in the open economic landscape of Jing’an.

Investment Highlights
Focusing on developing an innovative, high-end, and international modern service system supported by six major industries.

Business-supporting Facilities
Clusters of High-end Services along West Nanjing Road
Key Buildings: Plaza 66, Westgate Mall, CITIC Square, Ocean Plaza, Jing’an Kerry Center
Clusters of Business Activities Along the Suzhou Creek
Key Buildings: Jing’an International Center, COFCO Plaza, Financial Street Rongtai Center, Kerry Eternity City
Clusters of Innovation and Creativity Flanking the Middle Ring Road
Key Buildings: Daming Music Plaza, Daming Business Center, Wanxiang Daming Center, Shanghai Greenland Central Plaza
Shibei Hi-tech Park

Industry Positioning: Production-oriented service sector that includes R&D and design, service outsourcing and company headquarters.

Extended Area: Putuo District
Overview
Putuo District, with an area of 55.93 km², is conveniently located in the northwest of Shanghai, making it an important land gateway connecting the city to the YRD region and other provinces in China. Putuo boasts huge potential for development as it ranks No.1 among all downtown districts in Shanghai in terms of available land, total volume of buildings and Suzhou Creek frontage. Rich in resources of innovation, Putuo is home to a raft of high-quality innovation carriers such as China-Israel (Shanghai) Innovation Park, and 13 state-level scientific research institutions including Shanghai Electrical Apparatus Research Institute.

Investment Highlights
Modern services will be prioritized with a focus on the following key industries.

Business-supporting Facilities
Suzhou Creek Economic Development Zone
Key Buildings: Tairin 1000, Xinggangqiao Square, Shanghai Global Harbor, Changhai Tower, Pinzun International Plaza, Shanghai Convention & Exhibition Center of International Sourcing
China–Israel (Shanghai) Innovation Park
Function/Industry Positioning: China-Israel innovation hub, AI and robotics, healthcare and life science, Internet and information technology
Shanghai Universal Software Park & Huada Science and Technology Park
Industry Positioning: Modern service system supported by six major industries
Function Positioning: Giant commercial complex, foreign-invested enterprises, technology companies
Shanghai Global Harbor
Function Positioning: Smart healthcare, medical equipment, pharmaceutical materials, modern Chinese medicine, health services

Extended Area: Changning District
Overview
Covering an area of 38.3 km², Changning District, which locates in close adjacency to the Hongqiao Integrated Transportation Hub, is home to Shanghai’s first CBD for foreign enterprises and a major contributor to Shanghai as an international trade center.

As one of the most international downtown areas in this city, Changning currently hosts 27 consulates, about 124,000 expats from 150 countries and regions, more than 7,000 foreign enterprises, and a number of multinational procurement agencies. As Shanghai’s first pilot district of “Intelligent living services”, Changning is home to more than 4,900 internet enterprises including three of China’s top 20, and over 200 AI enterprises.

Investment Highlights
Traditional Competitive Industries
• Modern trade
• Information services
• Professional services

Emerging Industries
• AI
• Financial services
• Health industry
• Online economy

Key Characteristic Industries
• Airport economy
• Intelligent-connected industries
• Fashion & creative industries
Minhang District
Overview
As the geographical center of Shanghai with an area of 372 km², Minhang District is at the core of scientific innovation in southern Shanghai. Home to Hongqiao Integrated Transportation Hub, one of the world’s largest transportation hubs, Minhang District is Shanghai’s gateway to the rest of the YRD, China and the world.

Investment Highlights

- Building a “4+4” Industry System
- Key Functional Zone: Focusing on the development of high-end equipment, AI, new-generation information technology, and biopharmaceutical industries
- Southern Zone
- Northern Zone: Focusing on the development of international business and trade, modern finance, cultural and creative industries, and technology services, supported by the Hongqiao Integrated Transportation Hub

Policy Support

1. Driving the Headquarters Economy
   - RHQs and head offices of MNCs are encouraged to settle in the District. Domestic companies and institutions serving headquarters functions are also welcome and eligible for supportive measures from the District of no higher standard than that for their multinational counterparts.

2. Supporting AI Companies in Innovative R&D and New Product Commercialization
   - An initial subsidy for a subsidy equivalent to 10%–30% of their R&D spending, capped at RMB 3 million. A subsidy equivalent to 10% of projects’ total investment, capped at RMB 10 million, is available for innovative products commercialization. A subsidy equivalent to 10% of new equipment investment, capped at RMB 20 million, is available for technology upgrading.

3. Supporting Biopharmaceutical Companies in Innovative Product Commercialization
   - Key commercialization projects of local biopharmaceutical companies that have received funding from the municipal government are eligible for a grant matching municipal funding (1:1), capped at RMB 5 million.

4. Supporting R&D Institutes
   - Newly identified R&D institutes are entitled to a one-off subsidy based on their R&D spending, capped at RMB 1 million.

5. Comprehensive Services for Innovative Talent
   - Exceptional professionals will receive a “Service Card for Crushean Talent,” which allows them to enjoy one-stop services covering government services, employment assistance for their spouses, and policy consultation.

6. Improving Housing Availability for Qualified Professionals
   - High-riser professionals and key team members of selected companies enjoy prioritized access to housing subsidy and low-rent housing. Subsidies for house purchasing or renting are also available for qualified professionals.

Business-supporting Facilities
- Xinhuaqiao Industrial Park
- Industry Positioning: “6+1” leading industries—mechanics and automotive spare parts, major equipment, aerospace, electronic information, new materials and fine chemicals, biopharmaceuticals, producer services
- Key Buildings: SCE Plaza, Hongqiao Vanke Center, Xinhuaqiao Plaza

Key Indusries
- Biopharmaceuticals
- Aerospace
- ICs
- AI

Lin-gang Special Area of SHFTZ
Overview
With a planned area of 873 km², the Lin-gang Special Area has launched a start-up area of 119.5 km². Keeping abreast of the most competitive free trade zones recognized by the international community, the Special Area is dedicated to realizing the overall requirements and goals of further opening-up at a higher level across more sectors with even greater efforts. It aims to become a special economic area of global influence and competitiveness, as well as an ecologically sound and modern hub that is open, innovative, intelligent, suitable for living and favorable for industry development.

Investment Highlights

- “5+1+2” Innovations in Institutional Reform
  - 5: Free investment, free trade, free capital, free transportation and free mobility of human resources
  - 1: A special channel for the safe and orderly cross-border flow of international internet data
  - 2: An internationally competitive taxation system and a comprehensive risk management system

Policy Support

- Support is available for cross-border finance, flexible flow of cross-border capital and the establishment of capital management center, with more favorable measures to come;
- Multiple subsidies will be granted to eligible domestic and foreign financial institutions and institutions serving financial functions that are registered and established within the Lin-gang Special Area;
- Financial professionals are eligible for a subsidy to offset extra personal income tax and can be granted dedicated measures.

Supportive Policy
- Special Supporting Policies

Industry Development
*1+4 Industry Development Policies
- 1: An overall policy on achieving breakthroughs in core technologies and products, building and improving industry capacity, enhancing independent innovation capability and creating a favorable environment for innovation
- 4: Specific measures on developing the four major industries of ICs, AI, biopharmaceuticals and aviation & aerospace

Talent Attraction
- Loosened restrictions on age, educational background and work experiences, along with other favorable measures, are applied to overseas talent urgently needed for technology innovation or industry development, and foreigners that start or start businesses in the Lin-gang Special Area, during their application for work permits in China.
- The Lin-gang Special Area is granted in increased autonomy in managing the introduction of overseas talent and providing them with various facilitating services.

Financial Support
- Support is available for cross-border finance, flexible flow of cross-border capital and the establishment of capital management center, with more favorable measures to come;
Zhangjiang Science City

Overview
Zhangjiang Science City, with a planned area of about 95 km², serves as a major base for implementing the national strategies of building Shanghai as a comprehensive national science powerhouse and a globally influential sci-tech innovation center. Home to more than 22,000 enterprises including over 1,300 high-tech companies, 86 R&D centers, 109 foreign-invested R&D centers, Zhangjiang Science City is striving to build itself into an innovatively vibrant, world-class science hub with clustered innovation factors as well as eco-friendly, and cultural features.

Features and Advantages

- **World-class Advanced Facilities:** Zhangjiang owns a large national-level sci-tech innovation facility cluster. Shanghai Synchrotron Radiation Facility (Phase I) has so far been utilized for a total of 350,000 experiment hours. The Magic Cube-I and Magic Cube-II at Shanghai Supercomputer Center carried out 187.48 million core hours of computing in 2020 alone. Superpower Ultraviolet Laser Facility has been steadily advanced.

- **Open and Inclusive Platforms:** International innovation platforms such as China-Israel, China-Germany, China-Finland, and China-Singapore innovation centers have been established. An innovation ecosystem among small, medium, and large enterprises is to be forged as part of the pilot work of national innovation and entrepreneurship policies. Efforts have been taken to promote the building of the Zhangjiang National Pilot Development Zone for Patent Navigation Industry as an intellectual property rights services platform.

- **Collaborative and Supportive Environment:** Professionals in Zhangjiang Science City holding a talent residence permit are eligible to apply for household registration. Entrepreneurs and innovators are provided with medical, educational, elderly care and cultural services of international level. Over 1 million m² of dedicated apartments are reserved for professionals to meet their diverse housing needs.

Investment Highlights
Zhangjiang Science City plans to build a “3+2+3” overall industry layout featuring the development of core technologies and industry clusters in 3 fields – KEs, biopharmaceuticals and AI. The advancement of 3 major integration industries – online economy and digital cultural creation, software and information services, robots and intelligent equipment; and the incubation of “X” innovations such as cutting-edge materials, energy and environment, microsatellites, and quantum science to strengthen the support for key industries.

Key Industry Zones

- **ICs**
  - The most complete IC industry chain in China has been formed in Zhangjiang, with four of the world’s top 10 chip designers, 150 chip design and development enterprises setting up R&D centers here.

- **Biopharmaceuticals**
  - An innovative ecology has been built, which includes new drug R&D, drug screening, clinical research, pilot scale-up, registration and certification, mass production and launch, aiming to produce 15% of the newest drugs in China.

- **AI**
  - Zhangjiang Science City endeavors to build China’s first pilot area for AI innovation and application as well as one of the areas with the most concentrated and varied AI enterprises along with the largest pooling of talent in Shanghai.

- **Medical Device**
  - A place to promote sci-tech innovation exchanges and host business activities

- **Xinhua Fintech Industry Park**
  - A vibrant industry park for financial technology

- **Lingang High-end Manufacturing Industry Park**
  - A platform for pilot tests and transformation of the key high-tech achievements and innovations developed in Zhangjiang Science City.

Demonstration Zone for Integrated Ecological and Green Development of the YRD Region

Overview
The Demonstration Zone for Integrated Ecological and Green Development of the YRD Region covers 2,413 km² in Qingpu District of the Wuqing District of Suchou in Jiangsu Province, Jinhai Town and Zhihuajiao Town of Qingpu District were chosen to enact pilot policies of the Demonstration Zone. The Demonstration Zone is a pioneer in integrated system innovation by promoting unified, intense, replicable and breakthrough piloting reform, focusing on key areas including planning and management, ecological protection, land administration, project operation, property mobility, shared finance and taxation, public services and credit.

Policy Support

- **Developing Green Finance**
  - Supporting the issuance of green bonds and loans and the development of credit有的玩家绿色证券 backed by green assets, launching the Demonstration Zone green insurance and innovative businesses, including insurance financial services, water rights of water utilization, pollution discharge, energy usage, carbon emission trading, environmental protection.

- **Exploring Incentive Mechanisms for the Integrated Development of Sci-Tech Innovations**
  - Exploring innovative arrangements in cross-regional telecommunication services by encouraging telecommunication operators to jointly build and share the new-generation information infrastructure migrating to 5G and optical fiber.

- **Optimizing the Free Relocation System for Enterprises**
  - Enterprises in the YRD region with A-class or B-class tax credit level can retain their tax credits and get 80% or 50% VAT paid at the end of the period of the relocation of registered places or business locations. The tax authority of the area from which the enterprises is leaving will keep the relocation proceeds intact if the relocation is voluntary, but paid with the take over procedures.
Coordinated Development of Pudong and Hongqiao

Overview
Hongqiao Central Business District (CBD) borders the provinces of Jiangsu and Zhejiang, and covers the four districts of Minhang, Changning, Qingpu and Jinshan with a planned area of 151 km². Situated at the crossroads of Shanghai-Nanjing and Shanghai-Hangzhou development axes, it is an important comprehensive node of the YRD region on the Shanghai-Nanjing development axis. It aims to step up the building of a polycentric modern urban area with innovative technologies, dynamic and cultural glamour by emphasizing on its advantages and unique features and forming a modern industry system with high-end manufacturing as its core supported by modern services.

Resource Advantages
- Territorial strategic advantages: Serving the two national strategies of the integrated development of the YRD region and the China International Import Expo, the Hongqiao CBD will become the core area of Hongqiao International Hub for Opening-up for opening up with three major functions of transportation, copyright, exhibition and convention, and commerce.

Convenient transportation and advanced convention and exhibition industries: The CBD hosts Hongqiao Integrated Transportation Hub, the largest in the world, and the National Exhibition and Convention Center (Shanghai), which is the largest single building exhibition complex and also the avenue of the annually organized China International Import Expo.

Multiple functional platforms: Hongqiao Import Commodity Exhibition and Trading Center, Hongqiao Overseas Trade Center, Yangze River Delta E-Commerce Center.

Investment Highlights
- Total dedicated development funds of RMB 2 billion from 2019 to 2023
- Dedicated Development Funds
  - Subsidies for house purchasing, renting and furnishing
  - Equipment, technology and facilities upgrades and expansion
  - Over RMB 1 billion investment in key infrastructure and public services projects
  - Over RMB 400 million in capital investment for key infrastructure and public services projects
  - Special subsidy policy for enterprises to enter into the market
- Granting qualified projects with subsidies up to 30% total investment or 20% aggregate operation costs capped at RMB 30 million
- Electric, smart, intelligent-connected, shared automobile, high-tech enterprises
- Supporting enterprises in investment and financing, costs reduction, R&D and innovation, business scale enhancement, talent pooling and more services and exchange funds capped at RMB 10 million.

Regional Focus: Jiaxing New Town
Development Goals
The New Town aims to become a multiple functional node in the YRD region with a population of over one million by 2035, to help develop the innovative complexity of the urban clusters of the YRD region. It aims to become a highland of sci-tech innovation, smart transportation, integrated development and culture and education, thus acting as the model of new town in Shanghai.

Industry Positioning
- Building three 100-billion-dollar industry clusters and building a platform to double the value of the YRD region, build up the YRD region into a significant innovation hub, aggregating innovation factors and turning innovation results into products.
- Aiming at building a world-class automotive industry center and shaping an industry platform featuring one core, one area and multiple groups.

Key Directions
- Electrics, smart, intelligent-connected and shared automotive industry, intelligent sensors and IoT, high-performance healthcare equipment and precision medicine, online new economy

Business-supporting Facilities
Office Building
Key Buildings: West Shanghai Tower, Xiang Business Tower, Hula Business Tower, Poly International Plaza, Lantian Changrove Plaza
Jiaxing New Town Port
Industry Positioning: Hydrogen energy, intelligent connected vehicles
Automobile New Energy Port
Industry Positioning: New energy vehicles
Shanghai Smart Sensor Industry Park
Industry Positioning: Smart sensors
Shanghai (Nanshan) Precision Medicine Industry Park
Industry Positioning: High-performance healthcare equipment and precision medicine
Qingpu District – Qingpu New Town

Overview
Qingpu District, situated in the west of Shanghai and covering an area of 668.5 km², is one of the districts with the best natural ecology in the city. Renowned as “a glorious pearl in the upper reaches of the Huangpu River”, Qingpu is the only administrative district in Shanghai that borders both Jiangsu and Zhejiang Provinces. Qingpu District is stepping up efforts to develop into a demonstration zone for the integrated development of the Yangtze River Delta region and Shanghai’s gateway to the world.

Investment Highlights

1. Financial Support for Newly Established Foreign-invested Companies or Those with Increased Investment: Newly established foreign-invested companies specializing in advanced manufacturing, biopharmaceuticals, new materials, software and information services, and high-end intelligent manufacturing, or existing ones with investment capital increase, are entitled to grants of RMB 50,000-5 million based on the amount of registered capital, provided that the subscribed registered capital reaches USD 1 million.

2. Support for New Sectional and Functional Area Construction: Qualiﬁed technical centers are eligible for a reward of up to RMB 150,000.

3. Business-supporting Facilities: High-end intelligent manufacturing, biopharmaceuticals, new materials, software and information printing media, fast moving consumer goods, and AI.

4. Incentive Policies for Attracting Talent: Recognized key technology transformation and upgrading projects are eligible for a subsidy for up to 10% of their total investment in industrial fixed assets, capped at RMB 50 million for a single project.

Songjiang District – Songjiang New Town

Overview
Located on the upper Huangpu River and spanning an area of 604.67 km², Songjiang District is a major carrier of commerce, a hub of excellence and innovation, and an ecologically sound, livable modern town favorable for science, technology and cultural creativity, and for the development and inheritance of traditional culture south of the Yangtze River.

Industry Positioning
Songjiang District has taken the lead in proposing the establishment of the G60 Sci-Tech Innovation Corridor. As the Corridor was elevated from a city-level strategy to be a part of the YRD region’s integrated development guidelines, it will become a model corridor where sci-tech innovation drives “Made in China” transformation and development serving the YRD region.

Investment Highlights

1. Attracting Advanced Manufacturing Enterprises: Newly introduced key advanced manufacturing enterprises that rent or purchase production and office buildings for their own use in Songjiang are eligible for a rental subsidy of up to RMB 5 million for a stipulated period, and an estate purchase allowance of up to RMB 10 million.

2. Supporting Technology Transformation and Upgrading: High-end intelligent manufacturing, biopharmaceuticals, traditional industries including AI, IC, biopharmaceuticals, intelligent manufacturing, new energy, and new materials.

3. Driving the Headsquarters Economy: Newly introduced corporate headquarters are eligible for a rental subsidy of up to RMB 10 million. Those that have been upgraded to RHQs of MNCS in Shanghai are eligible for a lump sum subsidy of up to RMB 5 million.

4. Encouraging the Establishment of Foreign-invested R&D Centers: Foreign-funded R&D institutions certified by the Municipal Commission of Commerce are eligible for a one-time subsidy for establishment of up to RMB 10 million.

5. Stimulating Foreign Investment: Newly introduced foreign investment projects and those that expand investment are eligible for a subsidy of 3% of the paid-in capital, capped at RMB 5 million.

6. Promoting the Agglomeration of Modern Services: Newly introduced leading enterprises in high-tech services, professional services and cultural creativity that rent or purchase office buildings for their own use in Songjiang are eligible for a rental subsidy of up to RMB 3 million for a stipulated period, and an estate purchase allowance of up to RMB 5 million.
Fengxian District – Fengxian New Town

Overview
Located in the south of Shanghai, Fengxian District is an important gateway to the west of the Lin-gang Special Area of SHFTZ, a center in southern Shanghai and a dynamic new town in the YRD region. The District enjoys dividends of a free trade zone as approx. 439 km² of its land was designated to be part of the Lin-gang Special Area in August 2019.

Fengxian District enjoys the highest concentration of cosmetics enterprises in Shanghai and is the only cosmetics industry hub in China. The Oriental Beauty Valley International Cosmetics Conference, held annually in Fengxian, has emerged as an important international event in the global cosmetics and beauty industry.

Investment Highlights

1. Policy Support
   - Accelerating the Development of Beauty and Health Industries
     Encouraging MNCs in the beauty and health spheres to set up RHQs in the Oriental Beauty Valley.
   - Raising the plot ratio, postponing fees for land plot ratio increases, and prioritizing the land application by major manufacturers in land using.
   - Driving Techinfs and Real Economy
     Enterprises which are registered in Fengxian and whose tax collection is administered by the authorities of the District are eligible for a reward of up to RMB 6 million when they successfully go public on domestic and overseas major capital markets.
   - Setting up an RMB 2 Billion Guiding Fund for Industry Development in Fengxian
     Investing in quality industries with great potential and sustainable performance in the beauty & health and new energy sectors.
   - Expanding the Gathering of Cultural and Creative Industries
     Renowned cultural and creative brands from China and abroad setting in Fengxian are entitled to grants at 5-10% of their actual investment in fixed assets, up to RMB 3 million.
   - Implementing a Tiered Talent Acquisition Mechanism
     Providing all-rounded case-by-case support for different types of talented personnel in terms of housing and renting, schooling of children and medical care.

2. Regional Focus: Fengxian New Town
   - Development Goals
     To become a node area with distinctive industry features and unique ecological resources on the riverside and coastal development corridor in southern Shanghai.
   - Industry Positioning
     - Prioritizing beauty and health industries, promoting distinctive industries such as traditional Chinese medicines, and nurturing intelligent connected vehicle industries.
     - Centered on the Oriental Beauty Valley, focused efforts will be made to boost the beauty and health industries, including developing a comprehensive industry ecosystem and enhancing brand presence for a synergistic development with the Zhangjiang Pharma Valley, so that more major projects in Shanghai’s beauty and health industries can be introduced. With such efforts, Fengxian New Town aims to accelerate the building of an important incubator and an innovation platform for the beauty and health industries in Shanghai, making the District a dynamic sci-tech innovation zone for small and medium-sized enterprises and a beautiful land featuring strong industry capacity, quality living conditions and a sound ecological environment.
   - Key Directions
     Beauty and health, traditional Chinese medicine, intelligent connected vehicle industries.

Baoshan District – Baoshan and Jinshan Districts

Overview
As the gateway in the northern part of Shanghai with an area of 302 km², Baoshan District is the closest urban region to downtown Shanghai and an important node city for the integrated development of the YRD region.

Baoshan is focused on establishing itself as the major forefront of sci-tech innovation in Shanghai. With abundant university resources, vast industry space, numerous application scenarios and plentiful supporting resources, Baoshan is making every effort to transform into a modern and innovation-driven urban district with a pleasant ecological environment.

Investment Highlights

1. Supporting Headquarters Economy
   Newly attracted or identified company headquarters (RHQs) of MNCs, headquarters of large Chinese companies, headquarters of private enterprises, RHQs, R&D and design centers, settlement centers, operation centers etc are entitled to a subsidy for establishment of up to RMB 10 million.

2. Supporting the Introduction of Strategic Emerging Industry Projects
   Supporting the introduction of new strategic emerging industry projects which drive and lead the expansion of related industries. Such projects are eligible for a subsidy of up to RMB 100 million.

3. Encouraging Corporations to Innovate in Science and Technology
   Projects which introduce or cultivate Chinese and foreign R&D institutions specializing in developing cutting-edge science and technology, functional headquarters, key laboratories and innovation platforms are qualified for a subsidy of up to RMB 40 million at municipal and district levels.

4. Supporting Digital Transformation and Upgrading of Enterprises
   Projects listed as municipal demonstration application projects are entitled to a subsidy of up to RMB 30 million.

5. Financial Support for the Leasing and Purchasing of Housing
   New companies in the advanced manufacturing and high-end service industries are eligible for a rent allowance of up to RMB 5 million, and a subsidy of up to RMB 10 million to purchase production and office buildings for their own use.

6. Accelerating the Introduction of High-Caliber Talented Professionals
   Select talented professionals are qualified for a subsidy of up to RMB 2 million for housing.

Business-supporting Facilities

1. Shanghai Comprehensive Industrial Development Zone
   Industry Positioning: A modern industry system featuring a “1+1+X” pattern which supports the development of major emerging industries, including bio-pharmaceuticals, advanced manufacturing, new materials, chemical trade and chemical technology.

2. Shanghai Super Science and Innovation Zone
   Industry Positioning: A hub for beauty and health, traditional Chinese medicine, intelligent connected vehicles, auto parts, high-end intelligent equipment, focusing on nurturing the digital economy, new materials and new hardware industries to support various functions of the sub-center in northern Shanghai.

3. Shanghai Lingang Xinyefang Baoshan Industrial Park
   Industry Positioning: High-end biopharmaceutical manufacturing, production of advanced medical equipment, modern logistics for high-end biopharmaceuticals.

4. Shanghai Lingang Xinyangbei Baoshan Industrial Park
   Industry Positioning: Biopharmaceuticals, Industrial Internet of Things (IIoT), new generation information technology and technology.

5. Shanghai Lingang Xinyefang Jinshan Industrial Park
   Industry Positioning: Biopharmaceuticals, modern logistics for high-end biopharmaceuticals, Shanghai Lingang Xinyinbang Baoshan Technological Oasis

6. Shanghai Lingang Xinyangbei Jinshan Industrial Park
   Industry Positioning: Modern logistics for high-end biopharmaceuticals, new materials, new generation information technology and technology.
Jinshan District

Overview
Jinshan District spans an area of 613.4 km² and is the gateway located in the southwest of Shanghai. It neighbors the Lin-gang Special Area of SHTZ in the east, borders the southern part of China’s coastal economic belt, abuts the northern coastal development area of Hangzhou Bay in the west, and adjoins downtown Shanghai, the demonstration zone for integrated ecological and green development in the YRD as well as Hongqiao Economic and Technological Development Zone in the north. The District is the bridgehead of Shanghai to influence and facilitate the development of others areas in the YRD region. As an important node city at Hangzhou Bay, Jinshan District is about one hour’s drive from 16 major cities of the YRD region. It is one of the districts with the largest area of newly approved construction land in Shanghai.

Investment Highlights

- New materials
- Life science and healthcare
- Smart devices
- Information technology
- Bio-pharmaceuticals
- Carbon fiber composite materials
- Unmanned aerial vehicles
- New displays
- Eco-friendly chemical industry
- Digital services
- Professional services
- Integrated services
- Headquarters economy

Policy Support

1. Supporting the Bio-pharmaceutical Industry
The R&D and innovation of new medicines are supported. Innovative medicines included into major national or municipal sci-tech projects are entitled a subsidy of up to RMB 10 million. Outstanding enterprises which obtain medicine registration approval documents or conduct clinical trials are entitled a subsidy of up to RMB 500,000 to 2 million.

2. Supporting the New Display Industry
Research institutes specializing in new displays are eligible for a subsidy equivalent to 20% of their investment, capped at RMB 10 million. The vertical integration and upgrading of industry chains in the new display industry are supported. A subsidy of up to RMB 3 million is provided for projects which connect upstream and downstream industry components.

3. Supporting the Unmanned Aerial Vehicle Industry
An aircraft performance assessment institutes are eligible for a subsidy of up to RMB 10 million for property purchase and construction as well as a rental subsidy of up to RMB 3.2 million per year for five years.

4. Supporting the Carbon Fiber Composite Industry
Carbon fiber composite projects that have achieved breakthroughs in key areas of production equipment, process or technology are entitled to a subsidy equivalent to 5%-10% of actual investment, capped at RMB 3 million, upon recognition.

5. Supporting Foreign-invested Headquarters Economy
A subsidy of up to RMB 5 million is available to new foreign-invested R&D centers or new R&Ds of NMS’s that are set up in the form of holding companies.

Key Functional Zone
- The Coastal Area
- The Urbanization Development Axis of Tingling and Fengying Town
- The Industry Development Axis of Tingling and Fengying Town
- The Central Ecosphere of Rural Development

Function/Industry Positioning
- The political, economic and cultural center of Jinshan District
- High-quality integrated development demonstration zone for adjacent areas
- Promoting deep integration of the advanced manufacturing and modern services industries to make the area a major growth driver for Jinshan
- Boosting integrated expansion of the primary, secondary and tertiary industries, and building large gardens, orchards and vegetable farming areas

Business-supporting Facilities
Office Buildings
- Key Buildings: Binhu Residence, Guangming Dulehui Office Building, Binhai Residence, SOHO, Hengqiu Office Building, Shanbin City Plaza, Yibin Building

Shanghai Jinshan Industrial Zone

Industry Positioning:
- Biopharmaceuticals, high-end intelligent equipment, new materials, new displays, cultural and creative industries

Shanghai Jinshan Second Industrial Zone

Industry Positioning:
- Biopharmaceuticals, new energy, carbon fiber, new materials, energy conservation & environmental protection, related producer services

Fengying Industrial Zone

Industry Positioning:
- New energy vehicles and key spare parts, high-end intelligent equipment, life science and healthcare, producer services

Zhuji Industrial Zone

Industry Positioning:
- Precision instruments, energy conservation & environmental protection, life science and healthcare, automotive equipment and parts

World-Class Eco-Island

Chongming District

Overview
Chongming District is located on the western coast of the Pacific Ocean with an area of 1,413 km². It is the midpoint of China’s coastline and the estuary of the Yangtze River to the sea. Chongming District is situated at the intersection of the Yangtze River Economic Belt and the coastal corridor. It boasts convenient land and water transportation and is close to SHTZ which greatly influences and fosters development of the entire region. Chongming is committed to becoming a world-class eco-island and a global example in ecological environment development, resource utilization, social-economic development and quality of life.

Investment Highlights

1. Encouraging Entrepreneurs Investment and Talents Attraction
Providing entrepreneurs and start-ups with preferential and low cost office spaces as well as entrepreneurship mentoring, financial, legal and human resource services for free.

2. Encouraging the Development of Start-ups
A one-off grant of RMB 150,000 will be given to district-level high-tech business incubators and maker-spaces, along with a founding subsidy of up to RMB 350,000 granted after one year of business operation.

3. Supporting District-level High-tech Businesses
Providing district-level high-tech business incubators and maker-spaces with office space rental subsidy at RMB 1/m²/day for a floor area of up to 500 m².

4. Financial Incentives for Innovation and Startup Teams
An entrepreneurship coaching incentive of RMB 50,000 will be given to the operating bodies of tech incubators or maker-spaces with office space rental subsidy at RMB 1/m²/day for a floor area of up to 500 m².

5. Financial Incentives for Innovation and Startup Teams
An entrepreneurship coaching incentive of RMB 50,000 will be given to the operating bodies of tech incubators or maker-spaces if projects from such incubators and maker-spaces receive a one-off funding of RMB 2 million or more.

Business-supporting Facilities
Chongming Industrial Park

Industry Positioning:
- Auto parts, headquarters economy, cultural creativity

Chongming Modern Agriculture Park

Industry Positioning:
- Agricultural park empowered by science and technology

Shanghai Chongming Marine Equipment Industry Park

Function Positioning:
- An international highlight of marine industry, an international platform for innovative enterprises

Shanghai Wisdom Island Data Industry Park

Function Positioning:
- A cluster of the data industry

Shanghai Fusheng Economic Development Zone

Function Positioning:
- A key area for advanced manufacturing

Key Functional Zone
- Chongqiao Town
- Changning and Hengqin Area
- Dongping (Flower Expo Park) Area

Function Positioning
- An ecological gateway of Shanghai to serve and influence the northern wing of the YRD region. A core ecological and waterfront town of the world-class eco-island.
- Three leading functions of ecological conservation, sci-tech innovation and leisure & sports
- Introducing a number of eco-friendly demonstration projects which have high added value and strong driving power

Changning and Hengqin Area
- Urban modern, green agriculture
- Marine equipment
- High-quality tourism
- Distinctive sports
- Health services
- New industries and business structures such as the digital economy, modern flower and traditional Chinese medicine

“2+3+N” Modern Ecological Industry System
- 2 Urban modern, green agriculture
- 3 Marine equipment, Distinctive sports, Health services
- N New industries and business structures such as the digital economy, modern flower and traditional Chinese medicine
Shanghai is continuously improving its business environment to provide strong guarantee for further high-quality development. In 2020, the city released version 3.0 of its business environment reform plan based on a "1+2+X" pattern to create a better business environment.

Government Online-Offline Shanghai Portal
To offer one-stop services with streamlined procedures, Shanghai has integrated a wide range of public services into the Government Online-Offline Portal, which accurately pushes enquiries to the required departments and therefore, meet service needs more efficiently and effectively.

Progresses are being made in both the assessments by World Bank and national competent authorities
Drawing on advanced government service concepts and experience of other regions at home and abroad, Shanghai has deepened the integration of cross-department procedures for offering public services, and minimized the administrative procedures and time needed for handling enterprise-related matters. This has made it more convenient for companies to have access to government services.

Implementing Multi-dimensional Reforms to Improve the Business Environment
In April 2020, Shanghai issued the Regulations of Shanghai Municipality on Optimizing Doing Business Environment. This document is aimed to constantly improve the business environment, stimulate market entity dynamics, safeguard the legitimate rights and interests of market entities, facilitate high-quality economic growth as well as further modernize government governance systems and capacities.

Business Incorporation
- Just one application form on the one-stop service system for business incorporation
- Corporate stamps free of charge
- Business address and name registration notification and commitment system

Cross-border Trade
- Single window for cross-border payment and settlement
- Implementation of the "two-step declaration", shipside pickup of imports and shipside loading of exports

Electricity Access
- Approval procedures for low-voltage micro and small enterprises shortened to 10 days
- Pilot programs of adopting notification and commitment-based approval for 10kv power users

Real Estate Registration
- Only one procedure needed for commercial real estate transfer and registration
- Use of address to inquire the physical status, seizure and mortgage situation, cadastral map and owner details of a registered real estate

Contract Execution
- Establishment of new-generation infrastructure for courts in Shanghai
- Implementation of online case filing
- Promotion of the e-delivery system and national court price inquiry and valuation mechanism

First-class Business Environment
With COVID-19 raging across the world, Shanghai has already successfully delivered a number of policies to attract foreign investment and support companies to grow. To create a stable, transparent, predictable and fair market environment, the municipality will continue to take the lead in China’s high-level opening-up, and welcome overseas investors with an open and inclusive policy environment.

### Supporting Policies for Investment

1. **Implementing the Negative Lists for Foreign Investment**
   - Foreign investment is an indispensable part in advancing Shanghai’s economic development strategy. The city is maintaining a Negative List for foreign investment, which is necessary for Shanghai to benchmark against the global standard and achieve further opening-up.

2. **Shanghai Regulations on Foreign Investment**
   - The city has issued a number of policies to attract foreign investment, including the Negative Lists for Foreign Investment, which cover a wide range of industries.

3. **Negative Lists for Foreign Investment**
   - At the end of June 2020, in order to realize high-level opening-up of larger scope and wider range, the National Development and Reform Commission (NDRC) and the Ministry of Commerce of China (MOFCOM) released the Special Administrative Measures (Negative List) for Foreign Investment Access (2020 Edition) and the Special Administrative Measures (Negative List) for Foreign Investment Access in Pilot Free Trade Zones (2020 Edition). The opening-up of key service industries is further expanded, and the restrictions of access to the manufacturing and agriculture industries are eased.

4. **Supportive Measures for the Establishment and Clustering of Foreign-funded R&D Centers**
   - Further support for the establishment of global R&D centers.
   - Further support for the development of foreign-funded innovation platforms.

5. **Foreign-funded R&D Centers**
   - Further support for the establishment of R&D centers.

6. **Urban Dynamics**
   - Urban dynamics
   - Environmental
   - Transportation
   - Adequate supplies
   - Infrastructure

7. **Adequate supplies**
   - To help companies avoid large-scale layoffs.

8. **Emergency response**
   - To effectively reduce the burdens on companies of different types.

9. **Economic and Social Reform Center (2020–2025)**
   - Further support for foreign-funded R&D centers.

10. **Further support for foreign-funded R&D centers**
    - To help companies avoid large-scale layoffs.
    - To effectively reduce the burdens on companies of different types.
    - To improve the business environment with better services.
In order to enhance confidence in foreign investors for long-term investment, Shanghai has proactively improved its investment service system by setting up a foreign investment promotion service system consisting of government departments, professional agencies, chambers of commerce and associations, and enterprises. It aims to provide all-round and accurate investment promotion services for foreign investors and foreign-invested companies.

### Foreign Investment Promotion Services

- **Platforms**
  - Creating the Shanghai Foreign Investment Promotion Service Platform
  - Completing the project database, resource database and activity database for foreign investment promotion
  - Offering online and offline services such as easy policy information look-up and the matching of projects to foreign investors

- **Activities**
  - Ceremonies for the issuing of certificates to RHQs and R&D centers of MNCs
  - Hundreds of various investment promotion activities within and outside of China
  - Shanghai City Promotion Convention held in 2 consecutive years

- **Partners**
  - Hiring talent from professional consulting agencies as well as European, American and Japanese chambers of commerce and associations to serve as international investment "promotion ambassadors"
  - Cooperating with all districts and key functional areas to appoint investment promotion "service ambassadors"

### Shanghai Municipal Commission of Commerce

Shanghai Municipal Commission of Commerce, as a component of the Shanghai Municipal People’s Government, is responsible for Shanghai’s foreign trade, foreign investment, foreign economic cooperation, domestic trade and circulation management, and economic trade and foreign affairs services. It is also in charge of the preliminary examination and approval of new port-opening, further port-opening, temporary port-opening and temporary access to non-open areas.

### Major Responsibilities Concerning Foreign Investment

- Providing policy advice
- Assisting to arrange meetings between senior leaders of foreign entities and Shanghai government officials
- Administrating and serving foreign-funded companies
- Coordinating the work of relevant government departments and project implementation
- Handling complaints of foreign-invested enterprises

### Shanghai Foreign Investment Development Board

Shanghai Foreign Investment Development Board (Shanghai Overseas Investment Development Board), hereafter referred to as “INVEST SHANGHAI”, was founded in December 1999 by the Shanghai Municipal People’s Government as the only municipality-level professional two-way investment promotion agency in Shanghai under the Shanghai Municipal Commission of Commerce. INVEST SHANGHAI is headquartered in Shanghai, with a global network of overseas representative offices in Los Angeles, Osaka, London, Frankfurt, Gothenburg, Singapore, New Delhi, Bangkok and Dubai. In close collaboration with investment promotion departments in each district and development zone in Shanghai as well as overseas investment promotion agencies, INVEST SHANGHAI is dedicated to providing domestic and overseas investors with comprehensive and professional services ranging from investment promotion and law advice to consultation, match-making and site selection, to assist them to make the best investment decisions locally and globally.

### Major Responsibilities

- To promote the investment environment of Shanghai, organize various promotion events and to progress the set-up of foreign investment projects
- To guide Shanghai’s districts and development zones in attracting investment to Shanghai and to organize overseas trips to field investment promotion events abroad
- To provide follow-up services and to assist in solving problems encountered during project operation
- To cultivate the main players of overseas investment and to assist Shanghai companies in developing overseas markets
- To establish overseas representative offices, collect information on overseas industrial development, and provide customized services for potential investors

### Advantages

- Close contact with domestic and foreign government departments, agencies and enterprises
- Agencies located in many cities across the globe
- Professional and efficient employees fluent in multiple languages
- Regarding service quality the soul of INVEST SHANGHAI

**Address:** F15, 83 Loushanguan Road, Shanghai
**Website:** www.investsh.org.cn
**Email:** investshanghai@investsh.org.cn
**Tel:** 86-21-62368800
The Shanghai Investment Promotion Partnership (SIPP) is a city-wide investment promotion exchange mechanism led by Shanghai Foreign Investment Development Board, together with 15 investment promotion agencies in Shanghai and composed of 107 Chinese and foreign investment promotion institutions. About 75% of SIPP members come from over 30 countries and regions outside of China. SIPP, a platform for cooperation, exchange, service and win-win collaboration, is committed to strengthening the cooperation between domestic and foreign investment promotion organizations in Shanghai. It is focused on the needs, problems and projects of businesses and on effectively integrating resources. It aims to promote investment cooperation, information exchange, and corporate services and to promote the city itself, while facilitating and upgrading two-way investment promotion of Shanghai.

Initiated in collaboration with 15 investment promotion agencies

Part of Chinese and Foreign Members of SIPP

- American Chamber of Commerce in Shanghai
- Canadian Chamber of Commerce in Shanghai
- Australian Trade Commission
- Commercial Office of New Zealand Consulate
- Japan External Trade Organization Shanghai
- Enterprise Singapore
- Thai Chamber of Commerce in China
- European Chamber of Commerce China
- Delegation of German Industry and Commerce Shanghai
- Department for International Trade UK
- IDA (Investment & Development) Ireland
- French Chamber of Commerce and Industry in China
- Netherlands Foreign Investment Agency (China)
- AICEP Portugal Global
- Swiss Center Shanghai
- Polish Investment and Trade Agency China Representative Office in Shanghai
- Trade Representation of The Russian Federation in the People’s Republic of China Shanghai Branch
- Invest Sweden
- Innovation Norway China Office
- China Shanghai
- United Arab Emirates Office, U.A.E.
- Tel: 00971-5-27965868
- E-mail: zhiyong@shanghai-electric.com
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- Tel: 86-21-62368800
- Website: www.investsh.org.cn
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- Los Angeles Representative Office, USA
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- Fax: 001-213-625-1935
- E-mail: la@investsh.org.cn
- Frankfurt Office, Germany
- Tel: 0049-69-30855017
- Fax: 0049-69-30855163
- E-mail: frankfurt@investsh.org.cn
- London Office, UK
- Tel: 0044-20-76268088
- Fax: 0044-20-78682002
- E-mail: london@investsh.org.cn
- Osaka Office, Japan
- Tel: 0081-6-6569-1520
- Fax: 0081-6-6569-1521
- E-mail: osaka@investsh.org.cn
- Gothenburg Office, Sweden
- Tel: 0046-31-158688
- Fax: 0046-31-158788
- E-mail: gothenburg@investsh.org.cn
- Singapore Office, Singapore
- Tel: 0065-9326-2598
- E-mail: jinaiping@sucgi.net
- New Delhi Office, India
- Tel: 0091-8130891221
- E-mail: shenchengming@sucgi.net
- Bangkok Office, Thailand
- Tel: 0066-2-274-1676
- E-mail: zhuchao@shhuayi.com
- Shanghai Investment Promotion Partnership (SIPP) members include 107 Chinese and foreign investment promotion institutions
- 75% of SIPP members come from abroad
- SIPP members are from 30 countries and regions
Contact Information of Government Agencies for Commerce and Investment Promotion in All Districts

Pudong New Area Commission of Commerce
Website: www.english.pudong.gov.cn
Tel: 86-21-68465614
Address: 2 Huanren Road

Huangpu District Commission of Commerce
Website: www.huangpu.gov.cn
Tel: 86-21-35134880 transferred to the Commission of Commerce
Address: 300 East Yarjan Road
Huangpu District Financial Service Office
Tel: 86-21-33134880
Address: F6, West of Building 1, 300 East Yarjan Road

Jing’an District Commission of Commerce
Website: www.english.shcn.gov.cn
Tel: 86-21-64718239
Address: 915 Jula Road
Jing’nan District Investment Promotion Office
Tel: 86-21-33323300
Address: 915 Jula Road

Xuhui District Commission of Commerce
Website: www.xuhui.gov.cn
Tel: 86-21-64872222
Address: Room 912, 336 North Caoxi Road
Xuhui District Business Service Center
Tel: 86-21-64872222 transferred to 3564
Address: F8, Building 1, 336 North Caoxi Road

Fengxian District Commission of Economy
Website: www.shfn.gov.cn
Tel: 86-21-54438001
Address: F9, Building 1, 336 North Caoxi Road

Charging District Commission of Commerce
Website: www.english Shen.gov.cn
Tel: 86-21-22060817, 86-21-22650687
Address: F8, 599 Charging Road
Charging District Investment Promotion Office
Address: F7, 555 Loushangjian Road

Putuo District Commission of Commerce
Website: www.english.shpt.gov.cn
Tel: 86-21-52564887-7081
Address: F10, Building 2, 1301 Tongshijian Road
Putou District Investment Promotion Office
Tel: 86-21-52620889, 86-21-52820851
Address: F5, 602 Tongpou Road

Hongkou District Commission of Commerce
Website: www.shhk.gov.cn/hkh/English
Tel: 86-21-22665839
Address: Room 1305, 518 Feihong Road
Hongkou District Investment Promotion Office
Tel: 86-21-69953818
Address: F23, 908 Dongtaming Road

Yangpu District Commission of Commerce
Website: www.english.shygc.gov.cn
Tel: 86-21-65630387
Address: F20-21, Building 2, 800 Huimin Road
Yangpu District Investment Promotion Office
Tel: 86-21-55850537, 86-21-55850295
Address: 690 Longchang Road

Minhang District Commission of Economy
Website: www.english.shmin.gov.cn
Tel: 86-21-64472286
Address: F3, 6558 Huimin Road
Minhang District Investment Promotion Center
Tel: 86-21-54438001
Address: F5, Building 1, 4855 Dushi Road

Jading District Commission of Economy
Website: www.english.shji.gov.cn
Tel: 86-21-69899726
Address: 111 South Bele Road
Jading District Investment Promotion Center
Tel: 86-21-54438001
Address: F2, 1055 Pingsheng Road

Baoshan District Commission of Commerce
Website: www.shbs.gov.cn
Tel: 86-21-56175891, 86-21-56176206
Address: 245 Taihe Road

Jishan District Commission of Economy
Website: www.english.shjishan.gov.cn
Tel: 86-21-57021161
Address: Room 1349, 2000 Jianshan Avenue
Jishan District Investment Promotion Office
Tel: 86-21-57026267
Address: F15, 555 Longsheng Road

Songjiang District Commission of Economy
Website: www.english.songjiang.gov.cn
Tel: 86-21-37722775
Address: 681, Lane 900, North Sanxin Road
Songjiang District Investment Promotion Service Center
Tel: 86-21-37752858, 86-21-37739361
Address: 1, Yuanzhong Road

Qingpu District Commission of Commerce
Website: www.shqingpu.gov.cn/English
Tel: 86-21-97712196
Address: 100 Gouguan Road
Qingpu District Commission of Economy
Website: www.english.shqingpu.gov.cn
Tel: 86-21-57491492
Address: 1, Nanking Road, Nanqiao Town
Qingpu District Investment Promotion Office
Tel: 86-21-67175177
Address: F9, SME Union Building, 1529 South
Wangyan Road

Changning District Commission of Commerce
Website: www.shcn.gov.cn
Tel: 86-21-56963588
Address: F5, Building 2, Business Center, 8188
Changning Avenue, Changning Town
Changning District Eco-Industry Promotion Office
Tel: 86-21-56920053
Address: F7, Building 2, Business Center, 8188
Changning Avenue, Changning Town

Shanghai Foreign Investment Association
Shanghai Foreign Investment Association is a non-profit social organization composed of foreign-invested enterprises in Shanghai and institutions, groups and professionals that are engaged in foreign-invested services. It is committed to enhancing exchanges and cooperation between companies and the government and other institutions, among enterprises, as well as between companies and the public. It is also dedicated to conveying members’ policy propositions, safeguarding members’ legitimate rights and interests, and encouraging foreign-invested enterprises to fulfill their local responsibilities, with a view to fostering their sustainable development in Shanghai.

The 16 district governments in Shanghai, the Lingang New Area Administrative Committee and the Hongqiao Central Business District Administrative Committee have designated specific departments for institutions as complaint centers responsible for accepting and addressing complaints from foreign-invested enterprises within their respective jurisdictions.
Foreign Investment Law

Since January 1, 2020, the Foreign Investment Law of the People’s Republic of China and the Regulations for the Implementation of the Foreign Investment Law of the People’s Republic of China have been in effect. According to the Foreign Investment Law, China offers pre-establishment national treatment plus a negative list management mechanism for foreign investment. “Pre-establishment national treatment” refers to the treatment given to foreign investors and investment in respect of market access at a level no less favorable than that given to domestic investors and investment. “Negative list” refers to China’s special administrative measures for access of foreign investment in specific areas, which means national treatment shall be granted to those that are not on the negative list.

The Establishment of Foreign-invested Enterprises

Since January 1, 2020, relevant applicants, when establishing new foreign-invested enterprises, whether or not restricted by the "negative list", do not need to apply for approval by the Shanghai Municipal Commission of Commerce. Instead, they can apply through the one-stop service system for foreign affairs, and the market supervision department shall directly register the application in accordance with the access requirements. Applicants shall sign the commitment letter as required when applying for incorporation.

Appendix I: Procedures for the Establishment of Foreign-invested Enterprises

- One-time Submission
- Approval Within One Day
- Issuance Within the Same Day
- Business License Approval
- Business License
- Social Insurance Registration for Employment
- Paper Business License Required
- Single-window Issuance
- Social Insurance
- Registration for Employment
- Receipt
- Official Seal
- Business License
- Single-form Submission
- One-time Submission
- Approval Within One Day
- Issuance of Electronic Business License
- Business License
- Single-window Issuance
- Social Insurance
- Registration for Employment
- Paper Business License Required
- Receipt
- Official Seal

Appendix
Appendix II: Entry and Exit Services

Online-application-based Service Window for Entry-Exit Affairs
Eligible foreign talents are allowed to file their applications for work-type residence permits online at any time and collect permits at the service window instantly, with no need to submit passports in advance.

Single-window Service Platform for Border Crossing Permission
Thanks to the platform, the formalities for boarding or berthing alongside foreign vessels can be completed on mobile phones, with necessary digital passes generated. Information on persons planning to leave or enter China by business jets or air freighters can be filed online for permission as well.

Permit
Issuance
Procedures
Submission of application and other required materials
Review by police officers at the service window
Any rejected applicant will be informed of all the reasons for the decision in a single notice.
Approval by Exit-Entry Administration Bureau of Shanghai Public Security Bureau
Denial if the applicant cannot establish his/her eligibility
Permit collection

Entry and Exit Permits for Chinese Citizens

Residence Permits for Foreigners

Appendix III: Utility Prices

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

<table>
<thead>
<tr>
<th>Type of Users</th>
<th>Tier</th>
<th>Annual Household Usage (m³)</th>
<th>Water Price (RMB/m³)</th>
<th>Sewage Treatment Rate (RMB/m³)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Household</td>
<td>Tier-1</td>
<td>0-220</td>
<td>1.92</td>
<td>1.70</td>
</tr>
<tr>
<td></td>
<td>Tier-2</td>
<td>220-300</td>
<td>3.30</td>
<td>1.70</td>
</tr>
<tr>
<td></td>
<td>Tier-3</td>
<td>&gt;300</td>
<td>4.30</td>
<td>1.70</td>
</tr>
<tr>
<td>Non-household</td>
<td>(charged at the household price)</td>
<td>2.12</td>
<td>1.70</td>
<td></td>
</tr>
</tbody>
</table>

Notes:
1. The 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

<table>
<thead>
<tr>
<th>Type of Users</th>
<th>Tier</th>
<th>Annual Household Usage (kW)</th>
<th>Price (RMB/kW)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Fixed Rate</td>
<td>Time-of-Use Rate</td>
</tr>
<tr>
<td>Household</td>
<td>Tier-1</td>
<td>0-3,120</td>
<td>0.617</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Off-peak 0.307</td>
</tr>
<tr>
<td></td>
<td>Tier-2</td>
<td>3,120-4,800</td>
<td>0.667</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Off-peak 0.337</td>
</tr>
<tr>
<td></td>
<td>Tier-3</td>
<td>&gt;4,800</td>
<td>0.917</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Off-peak 0.487</td>
</tr>
<tr>
<td>Non-household</td>
<td>(charged at the household price)</td>
<td>&lt;1 kW</td>
<td>0.641</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>10 kW 0.636</td>
</tr>
</tbody>
</table>

Natural Gas (supplied by Shanghai municipal gas utilities)

<table>
<thead>
<tr>
<th>Type of Users</th>
<th>Annual Household Usage (m³)</th>
<th>Price (RMB/m³)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Household</td>
<td>Tier-1</td>
<td>0-310</td>
</tr>
<tr>
<td></td>
<td>Tier-2</td>
<td>310-520</td>
</tr>
<tr>
<td></td>
<td>Tier-3</td>
<td>&gt;520</td>
</tr>
<tr>
<td>Non-household</td>
<td>(charged at the household price)</td>
<td></td>
</tr>
</tbody>
</table>

Notes:
1. The 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.
Appendix IV: Previous Documents on Foreign Investment in Shanghai

Shanghai Foreign Investment Guide

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, enabling their informed decision-making regarding investment and operation in the city, and helping 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 Reform Commission, Shanghai Municipal Commission of Economy and Informationization, 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. Professionally improved in style and layout, the 2021 edition is more readable and visually attractive, better meeting the needs of foreign investors.

To benefit more investors with fact-based information on the foreign investment environment in Shanghai, this year’s Investment Guide, available in both Chinese and English versions, provides a comprehensive overview of the investment environment in Shanghai with regards to highlighted investment areas, their spatial distribution and investment service institutions, in a bid to facilitate investors’ business operations in Shanghai. Comments and suggestions will be greatly appreciated.

Scan the QR code to read the Shanghai Foreign Investment Guide and the White Paper on Environment for Foreign Investment in Shanghai in previous years.
Shanghai Foreign Investment Development Board
Shanghai Overseas Investment Development Board

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