

# China Business Weekly

21 January 2025



## FCCC/EUCBA ACTIVITIES

Chinese New Year Reception & 20<sup>th</sup> Anniversary Celebration of the Flanders China Chamber of Commerce – Monday, 10 February 2025, 18h00 – Brussels

法兰德斯中国商会 FCCC VCKK  
FLANDERS-CHINA CHAMBER OF COMMERCE  
VLAAMS-CHINESE KAMER VAN KOOPHANDEL

The Chairman and the Board of Directors of the Flanders-China Chamber of Commerce are delighted to invite you to its  
法兰德斯-中国商会主席和董事会诚邀您参加

### Chinese New Year Reception and 20th Anniversary 新春招待会暨 20 周年庆典

**DISTINGUISHED GUESTS 演讲嘉宾**

**MR MATTHIAS DIEPENDAELE**  
Minister-President of the Government of Flanders,  
Flemish Minister for Economy, Innovation and Industry,  
Foreign Affairs, Digitalisation and Facility Management  
法兰德斯大区政府首席大臣，法兰德斯经济、创新和工业、  
外交、数字化和设施管理部部长

**HIS EXCELLENCY MR FEI SHENGCHAO**  
Ambassador of the People's Republic  
of China in Belgium  
中华人民共和国驻比利时大使  
费胜潮

**10 FEBRUARY 2025 – 18h00**  
2025年2月10日 18时  
Flemish Parliament  
法兰德斯大区议会  
Leuvenseweg 86, 1000 Brussels 布鲁塞尔

We look forward to seeing you  
at our Chinese New Year Reception  
我们期待与您在我们的中国春节晚会相见！

**Gwenn Sonck** Executive Director  
法兰德斯-中国商会执行总裁  
宋惠安

**Philippe Latour** Chairman  
法兰德斯-中国商会主席  
菲利普·龙铎

**FOUNDING MEMBERS**  
and Members of the Board of Directors  
of the Flanders-China Chamber of Commerce  
法兰德斯-中国商会创办成员和董事会成员

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Senior Advisor to Group CFO

**AHLERS**  
Mr CARL PEETERS  
Group Chief Financial Officer

**BEKAERT**  
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Chief Legal & Compliance Officer

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Area Director Asia-Pacific

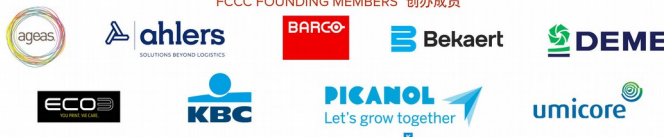
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FCCC FOUNDING MEMBERS 创办成员



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The Flanders-China Chamber of Commerce has the pleasure to invite you to **celebrate the Year of the Snake and the FCCC 20<sup>th</sup> anniversary** on **Monday 10 February at 18h00** at the **Flemish Parliament, Leuvenseweg 86, 1000 Brussels**.

**Distinguished Guests:** **Mr Matthias Diependaele**, Minister-President of the Government of Flanders, Flemish Minister for Economy, Innovation and Industry, Foreign Affairs, Digitalisation and Facility Management and **His Excellency Mr Fei Shengchao**, Ambassador of the People's Republic of China in Belgium.

**Practical information:**

**Date and time:** February 10, 2025, 18h00 - 21h00

**Location:** Flemish Parliament, Leuvenseweg 86, 1000 Brussels

**Price for Members:** 55 € (excl. 21% VAT)

**Price for Non-members:** 85 € (excl. 21% VAT)

[\*\*SUBSCRIBE HERE\*\*](#)

## **Sponsorship Opportunity for the Flanders-China Chamber of Commerce Chinese New Year Reception & 20<sup>th</sup> Anniversary Celebration**

On **10 February 2025**, the **Flanders-China Chamber of Commerce (FCCC)** will celebrate the **Chinese New Year** and the **20<sup>th</sup> anniversary** of our Chamber. We are pleased to invite your company to participate in this prestigious event as a sponsor.

This event offers a unique opportunity to increase visibility for Flemish companies doing business with China, as well as for Chinese companies based in Belgium. We would like to invite your company to become a sponsor and take advantage of this high-profile occasion to enhance your exposure.

**When ?** 10 FEBRUARY 2025 – 18h00

**Where ?** Brussels

**Who will attend?** Chinese, Belgian business leaders, officials, PRESS +/- 250 Participants

Invitations are distributed via email and the FCCC website and newsletters

Should you be interested in becoming a sponsor, kindly contact us by email at [gwenn.sonck@flanders-china.be](mailto:gwenn.sonck@flanders-china.be)

## **Offer from our platinum partner Maasmechelen Village**



As Chinese and Lunar New Year draw near, it's time to welcome the promise of fresh beginnings and exciting possibilities. Step into new year style at Maasmechelen Village, where luxury and opportunity meet. It's a moment to embrace the thrilling and the new, whether it's a new look to invite good fortune or a new experience shared with the ones you love. As new arrivals fill our boutiques, you'll find everything you need to begin the year with grace and confidence.

From personalised service that caters to your unique tastes to a carefully curated shopping experience that feels like a true celebration, we invite you to embrace the new year with optimism and joy.

### What do you dream of?

Exclusive Chinese and Lunar New Year offers\*

Enjoy up to 50% off the Village price in participating boutiques including: Asics, BOSS, Coach, Furla, G-Star Raw, KARL LAGERFELD, Kipling Lacoste, Longchamp, MaxMara, Polo Ralph Lauren, Rituals, Samsonite, Sandro, Sunglass Hut, Superdry, The North Face, Timberland, Tommy Hilfiger, Zwilling,...

Plus enjoy special Chinese and Lunar New Year offers when showing your red wristband: Caoch: additional 10% off when spending €300 Karl Lagerfeld: Complimentary bag when spending €300 L'Occitane: Complimentary gift when spending €125 Rituals: gift with purchase

Next to these offers, you can also benefit from 10% off the Village price on new arrivals in participating boutiques and even an additional 10% off on sale items at Polo Ralph Lauren. \*Offers valid until 31 January

### 10% off eVIP discount

Next to the exclusive Chinese and Lunar New Year offers, you can also benefit from 10% off the Village price in participating boutiques by downloading your eVIP pass through the link below. Add the VIP pass with QR code to your Apple Wallet or Google Play or take a screenshot. Scan your QR code in participating boutiques and receive your discount.

[DOWNLOAD](#)

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## ACTIVITIES SUPPORTED BY FCCC

### World Cargo Summit 2025 – January 27-29, 2025 – Ostend-Bruges



### Invitation for the World Cargo Summit 2025 – Free Access

Ostend-Bruges Airport is pleased to offer an exclusive invitation to take part in the **World Cargo Summit 2025**, taking place from **January 27-29, 2025**, at the prestigious **Kursaal Casino in Ostend-Bruges, Flanders, Belgium**.

As the hosting partner of this premier event, Ostend-Bruges Airport is pleased to offer **free access** for up to two delegates to the summit, where global leaders will gather to explore industry trends, challenges, and opportunities. (= saving of €1100 per person).

### Event highlights

The summit offers a comprehensive agenda packed with valuable insights into the air logistics industry, including the global freight outlook, future trends, and developments at regional cargo airports. Attendees will also benefit from distinguished speakers sharing their expertise.

In addition to these informative sessions, the summit provides exceptional networking opportunities. Connect with industry leaders, innovators, and decision-makers during our exclusive networking event, including a special gathering in the historic center of Bruges.

### Why attend?

This summit provides unparalleled opportunities to exchange knowledge, collaborate, and stay ahead in the dynamic world of air cargo. It is a must-attend event for airline executives, freight forwarders, logistics providers, and policymakers

shaping the industry's future.

**Claim your complimentary access**

To secure your complimentary access, please email our **Cargo Sales Director, Rose Qiu**, at [rose.qiu@ostendairport.aero](mailto:rose.qiu@ostendairport.aero)

We look forward to welcoming you to this extraordinary event and collaborating to shape the future of air cargo logistics.

Visit the Cargo Summit Website via: [www.worldcargosummit.com](http://www.worldcargosummit.com)

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## PAST EVENTS

### **Exclusive Luncheon with the new Chinese Ambassador of the People's Republic of China and Head of the Chinese Mission to the EU, His Excellency Mr. Cai Run 20 January 2025, 12h00 CET – Brussels**

The **EU-China Business Association** organized an **exclusive luncheon with the new Ambassador of the People's Republic of China and Head of the Chinese Mission to the EU, His Excellency Mr Cai Run**. The Chinese Ambassador delivered an address on EU-China trade and investment relations.. This luncheon took place on **20 January**, at 'De Warande' in Brussels. Following registration and a networking cocktail, Mr **Jochum Haakma**, Chairman, EU-China Business Association, delivered the introduction to the event, followed by the keynote speech on EU-China trade and investment relations by H.E Mr **Cai Run**, Ambassador of the People's Republic of China and Head of the Chinese Mission to the EU. A Q&A session concluded the event.

A full report with pictures follows next week.

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## INTERNET

### U.S. President Donald Trump giving TikTok a 90 day reprieve; suggesting 50% U.S. ownership



TikTok went offline in the U.S. less than two hours before a ban was to go into effect, but services were restored after Donald Trump intervened, saying he would grant a 90-day extension before the app would need to be sold and suggesting that the U.S. would take a 50% stake in the app. However, ByteDance has previously said it was not prepared to sell. President Trump issued an Executive Order following his inauguration “to extend the period of time before the law’s prohibitions take effect, so that we can make a deal to protect our national security”. He added that the “order also confirms that there will be no liability for any company that helped keep TikTok from going dark before my order”.

The company issued a statement saying: “We thank President Trump for providing the necessary clarity and assurance to our service providers that they will face no penalties providing TikTok to over 170 million Americans and allowing over 7 million small businesses to thrive. It’s a strong stand for the First Amendment and against arbitrary censorship. We will work with President Trump on a long-term solution that keeps TikTok in the United States.” The incoming National Security Adviser, Mike Waltz, also told CNN that Trump hasn’t ruled out continued Chinese ownership, with “firewalls to make sure that the data is protected here on U.S. soil”, The Guardian reported.

**According to a decision by the U.S. Supreme Court, TikTok was to be banned and become unaccessible in the U.S. if it was not sold by its Chinese owners ByteDance by January 19.** Ahead of the decision by the U.S. Supreme Court to uphold the ban on TikTok unless its Chinese owners sell it to a non-Chinese buyer, **many American users of the app – calling themselves TikTok refugees – flocked to RedNote (Xiaohongshu in Chinese)** as an alternative, where they were welcomed by Chinese users of the app. How long RedNote will remain a popular alternative remains to be seen as it is subject to Chinese content control regulations, which is not the case for TikTok. Denis Simon of the Quincy Institute, a Washington-based foreign policy think tank, warned that “if the rules don’t match the TikTok environment, users will quickly

become disenchanted”. Describing the influx of Americans as “simply a kind of snub of the U.S. government”, Simon believed that “once Chinese legal and regulatory things kick in, it’ll probably put a bit of a damper on the growth trajectory after the short term”. TikTok boasts more than 170 million users in the U.S., while Xiaohongshu had over 300 million users in China as of December 2023. RedNote became the most downloaded app on the U.S. iOS app store and GooglePlay store. The second most downloaded app was Lemon8, another ByteDance-owned lifestyle platform, which is also experiencing a surge in traffic from displaced TikTok users.

In March 2024, **China’s Foreign Ministry said that the proposed TikTok ban puts the U.S. on the opposite side of the principle of fair competition** and international economic and trade rules. “If so-called ‘national security’ reasons can be used to arbitrarily suppress other countries’ outstanding companies, then there is no fairness or justice left. When one sees something good from others, the goal should not be to seize it for oneself – this is entirely a robber’s logic,” the Ministry said. The Ministry stressed that the way the U.S. handles the TikTok issue will make the world see more clearly whether the so-called “rules” and “order” of the U.S. are truly beneficial to the world or only serve the interests of the U.S. itself.

**TikTok Chief Executive Chew Shou Zi vowed that the company would “do everything in our power to ensure our platform thrives”.** He also thanked the President “for his commitment to work with us to find a solution that keeps TikTok available in the United States”. “TikTok is a place where people can create communities, discover new interests and express themselves, including over 7 million American businesses who earn a living and gain new customers using our platform,” he said. Trump called for the court’s decision to be respected, writing on social media: “My decision on TikTok will be made in the not too distant future, but I must have time to review the situation. Stay tuned!”

Chew met Trump last month and has been invited to his inauguration. Other attendees included Chinese Vice President Han Zheng, the most senior Chinese official to attend a U.S. presidential inauguration. Trump also discussed the issue when he spoke to Chinese President Xi Jinping by phone on January 17, although details of their conversation have not been released. Trump posted that the call was a “very good one” for both China and the US. “It is my expectation that we will solve many problems together, and starting immediately. We discussed balancing trade, fentanyl, TikTok, and many other subjects,” he wrote.

This overview is based on reports by The Guardian, the South China Morning Post, the China Daily and the Global Times.

## MACRO-ECONOMY

### China announces 5% GDP growth for 2024; China's trade with the U.S. increased faster than with the EU



**National Bureau of Statistics (NBS) Commissioner Kang Yi announced at a press conference the yearly figures for gross domestic product (GDP) growth, population, unemployment and other metrics that will inform policy decisions in 2025.** In March, the National People's Congress (NPC) set a **GDP growth target of “about 5%”**, and this target has now been met, Kang announced. Year-on-year growth in the fourth quarter was 5.4%, a quarter-on-quarter increase of 1.6 percentage point. China's long-beleaguered property market is showing signs of stabilization, as 23 of the 70 cities surveyed by the NBS reported month-on-month increases for new home prices in December, compared to 17 cities a month earlier. **China's population dropped by 1.39 million to 1.4083 billion in 2024**, but the number of births rose to 9.54 million, up from 9.02 million newborns in 2023. As births fail to outpace deaths, China's population has been on the decline – with the numbers indicating a third consecutive year of absolute decline. The country's birth rate – the number of births per 1,000 people – has fallen yearly since 2016. In 2023, it reached an all-time low of 6.39, equating to 9.02 million births – the lowest annual figure since records began in 1949.

**In 2024, the total retail sales of consumer goods grew by 3.5% year-on-year** to CNY48.79 trillion. Total retail sales of consumer goods went up by 3.7% year-on-year in December, an increase of 0.12 percentage point month-on-month. Overall fixed-asset investment (FAI), covering major projects like infrastructure, manufacturing and large-scale construction, saw a 3.2% year-on-year increase last year. Property investment – where long-term decline has weighed down broader growth – shrank by 10.6% year-on-year in 2024. Economists said the mixed messages from the latest macro-economic data indicate a need for more policy support.

“The shift of policy stance in September last year helped the economy to stabilize in Q4,” said Zhiwei Zhang, Chief Economist of Pinpoint Asset Management. “But large and persistent policy stimulus is required to boost economic momentum and sustain the recovery.” China's surveyed urban unemployment rate was 5.1%, 0.1 percentage points lower than a year earlier. The widely watched youth unemployment rate has not yet been released. China's private investment, often used to gauge the confidence and

sentiment of entrepreneurs, had improved to a degree in December. While the full year's figure still represented a decline – down 0.1% – the drop was 0.4% for the period from January to November.

Many of China's localities – including the most economically vital regions of the country – have already announced their GDP targets for the year at sessions of their legislatures. Fujian province has projected growth to land anywhere in the range of 5% to 5.5%, a more definitive goal than last year's “higher than 5%”. Other regions – particularly those reliant on exports – have been more cautious. Both Shanghai and Guangdong have held steady in their estimates for 2025, aiming for “around 5%”. This report about GDP growth is based on a live read-out of the press conference by the South China Morning Post.

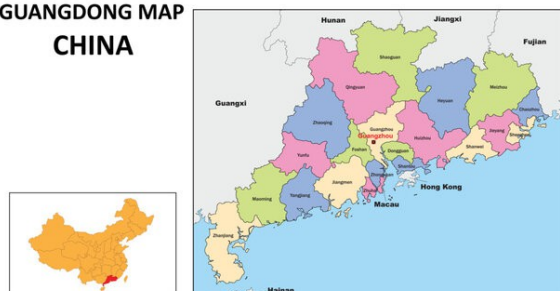
**Trade between China and the European Union (EU) reached CNY5,591.5 billion, marking a modest 1.6% rise from a year earlier**, data from the General Administration of Customs (GAC) showed. China's exports to the EU totaled CNY3,675.1 billion, a year-on-year growth of 4.3%, reflecting strong European demand for Chinese goods. Imports from the EU reached CNY1,916.4 billion, down 3.3% from a year earlier. The EU continued to be China's second-largest trading partner during the first 11 months of 2024. Among the EU member states, Germany maintained its position as one of China's primary key trade partners, with bilateral trade reaching CNY1,436.4 billion last year. China's exports to Germany rose by 7.8% to reach CNY761.8 billion, while imports from Germany falling by 9.7%, per the GAC data.

China has maintained trade growth in its traditional markets such as the EU and the U.S., Wang Lingjun, Deputy Director of the General Administration of Customs (GAC), said during a press conference held in Beijing. The EU is China's largest source of imports for consumer goods and the top export market for China's mechanical and electrical products, Wang said, adding that the close economic and trade ties between the two sides have reinforced the China-EU shared economic interests. In a breakdown, last year China's trade volume rose by 2% with France, 4.5% with Spain, and 12.9% with Hungary, official Customs data showed. **China-U.S. trade increased by 4.9% in yuan-denominated terms in 2024** to CNY4.898 trillion. China's exports to the U.S. in 2024 reached CNY3.734 trillion, reflecting a 6.1% increase, while the imports rose 1.2% to CNY1.164 trillion.

The total value of China's foreign trade reached a record high of CNY43.85 trillion in 2024, marking a 5% year-on-year growth. The country's exports amounted to CNY25.45 trillion last year, an increase of 7.1% year-on-year, while imports totaled CNY18.39 trillion, a 2.3% rise compared with the previous year. In the fourth quarter of 2024, China's exports grew 9.2% year-on-year, marking an acceleration of 2.9 percentage points compared with the first three quarters.

## Guangdong remains top-ranking powerhouse of China

GUANGDONG MAP  
CHINA



Guangdong province's GDP is projected to surpass a milestone CNY14 trillion for 2024, maintaining its position as the top-ranking province in the country for the 36<sup>th</sup> consecutive year, Guangdong Governor Wang Weizhong said while delivering his government work report to the annual provincial legislative meeting. It marks the first time that Guangdong, a global manufacturing base, has achieved an import and export volume exceeding CNY9 trillion, demonstrating its resilience and vitality in foreign trade. The province's import and export volume contributes 38.7% to the country's foreign trade. Guangdong's efforts in advancing foreign trade, optimizing foreign investment, upgrading service exports, enhancing international economic cooperation, and attracting high-caliber international professionals contributed to the steady progress in the province's high-quality opening-up in 2024, said the government work report. The province's strategic focus on optimizing those areas has become central to advancing its high-level opening-up, fostering stable growth in the province's foreign trade volume and foreign investment utilization.

For 2025, the government work report sets the province's GDP growth target at around 5%, with plans to implement a more proactive opening-up strategy. This year, Guangdong aims to enhance the quality of foreign trade by supporting enterprises in landing orders and expanding exports of products including electronics, smart home appliances and electric vehicles. It will also work to stabilize the presence of local businesses in Europe, the United States, Japan and South Korea, while exploring

markets in ASEAN, the Middle East, Latin America, Central Asia, Africa and South Pacific island nations. The province will also step up efforts to attract foreign investment in sectors such as telecommunications, education, elderly care and healthcare, pledging national treatment for foreign-funded enterprises. Moreover, efforts will be made to enhance the performance and realization of investment projects and support projects in expanding investment and production capacities.

### Guangdong's achievements in numbers

- CNY14 trillion: Guangdong's GDP, ranking top of the country for 36 consecutive years
- 4.2% rise in the added value of industrial enterprises above designated size in Guangdong from 2023
- CNY1+ trillion tourism revenue
- CNY9+ trillion foreign trade, an increase of 9.8% year-on-year
- CNY1.35 trillion general public budget revenue, ranking top in the country
- CNY2+ trillion marine GDP
- CNY510 billion on research and development (R&D), accounting for around 3.6% of the province's GDP
- 77,000 high-tech businesses operating in Guangdong
- 11.5% rise in investment in technological upgrading
- 300 Guangdong Global Trade promotions held overseas
- 5,500+ professionals from Hong Kong and Macao SARs practicing in Guangdong
- 500,000 buyers from abroad participating in the 135<sup>th</sup> and 136<sup>th</sup> Canton Fair
- CNY1.3+ trillion in trade in services
- CNY700+ billion in digital trade
- 19+ million operating entities, ranking top nationwide
- 1,933 investment projects signed during the 2024 Global Investment Promotion Conference for the Guangdong-Hong Kong-Macao Greater Bay Area with a total value of CNY2.26 trillion

This overview is provided by the China Daily.

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## CHINA NEWS ROUND-UP

### Installed photovoltaic capacity to grow 10% this year

Financial services provider UBS has forecast a growth of 10% in China's installed photovoltaic capacity this year, reaching between 260 and 280 gigawatts, fueled by ground-mounted installations particularly from state-owned enterprises. "This year marks the conclusion of China's 14<sup>th</sup> Five Year Plan (2021-25). Many state-owned enterprises are still 30% to 40% away from their targets set for 2025, possibly leading to increased PV installations, especially large-scale projects," said Yan Yishu, China Utilities Analyst at UBS Securities. Yan said the industry's profitability challenges due to supply-demand imbalances are also expected to ease this year following a series of favorable policies introduced at the end of 2024. "The industry is poised to accelerate toward rebalancing, with a noticeable improvement in supply-demand dynamics anticipated.

The annual Central Economic Work Conference (CEWC) held in December highlighted the need to prevent industry-wide price-centered hyper competition in certain industries and promote sustainable growth in 2025. Later, the Ministry of Industry and Information Technology (MIIT) raised energy consumption standards for existing polycrystalline silicon production projects to 60 kilowatt-hours per kilogram. New production capacity is required to operate below 53 kWh per kg. Yan said MIIT's move, among many others, was an important initiative to ensure energy-efficient practices, eliminate outdated capacity and raise the bar for upcoming projects, which may be effective to help the PV industry strike a supply-demand balance. She said this shift is likely to affect around 20% of existing production capacity, potentially leading to operational restrictions.

Additionally, industry associations and companies are advocating for self-regulated production cuts as early as the second quarter of 2025. In response to the government's call, leading solar firms Tongwei Co and Daqo Energy recently announced production cuts on specific lines to improve profitability. Four high-purity crystalline silicon production companies owned by Tongwei will undergo gradual output cuts to reduce operational losses and improve overall profitability. Daqo, on the other hand, will implement controlled production reductions on polysilicon production lines in Xinjiang and Inner Mongolia.

Tan Youru, a solar analyst at research provider BloombergNEF, highlighted the challenging predicament facing manufacturers. They are confronted with the choice of either selling products below cost and depleting cash reserves or reducing production levels, thereby raising per-unit costs. This conundrum is expected to persist for at least a year. "An significant inventory ranging from 300,000 to 350,000 metric tons of silicon materials remains in the industry. This surplus is substantial enough to sustain the production of over 150 GW of modules, equivalent to approximately three months of market demand. If prices increase sufficiently to restore profitability, it is likely that numerous dormant factories will be reactivated, dampening the likelihood of any significant

price rebound," he said.

Recent data from the China Photovoltaic Industry Association reveal that while production volumes of key components like polycrystalline silicon, silicon wafers, cells and modules had grown by over 20% in the first 10 months of last year, prices had dropped significantly. Polycrystalline silicon prices fell by more than 35%, wafers by over 45% and cells and modules by more than 25%, the China Daily reports.

### China's NEV production and sales surpass 12 million in 2024

China's new-energy vehicle (NEV) output and sales in 2024 each exceeded 12 million, topping global rankings for the 10<sup>th</sup> consecutive year, according to the China Association of Automobile Manufacturers (CAAM). In 2024, NEV production and sales reached 12.89 million and 12.87 million units, up 34.4% and 35.5% year-on-year, with sales accounting for 40.9% of total new car sales, up 9.3 percentage points from the previous year. NEV exports rose 6.7% to 1.28 million, maintaining global leadership, according to the CAAM.

Chinese-branded passenger car sales reached 17.97 million units, up 23.1% year-on-year, with their market share rising by 9.2 percentage points to 65.2%. In recent years, domestic car brands have improved their image and reputation, gaining growing popularity among Chinese consumers. The strong growth in NEV consumption, driven largely by domestic brands, known for affordability and quality, has boosted their market share. In 2024, China's total auto production and sales saw steady growth, with production reaching 31.28 million and sales reaching 31.44 million, up 3.7% and 4.5% year-on-year, setting new records and exceeding 30 million units for another year, according to the Association. The CAAM has forecast that total auto sales will reach 32.9 million units in 2025, marking a year-on-year increase of 4.7%. Sales of NEVs are expected to hit 16 million units, up 24.4% from the previous year.

Meanwhile, the outgoing Biden Administration has banned the sale of smart cars containing Chinese or Russian technology in the U.S. market. Software bans would take effect for model year 2027, while hardware restrictions would come into play for model year 2030. Curbs on those without a model year would start on January 1, 2029. The rule only applies to passenger vehicles weighing less than 4,536 kg "given the complexity of the commercial vehicle supply chain", the U.S. Commerce Department said. As for technologies in smart commercial vehicles like trucks and buses, the department has plans to issue a separate rule "in the near future", it added.

### China surpasses U.S. in number of top scientists

China has overtaken the United States for the first time in the number of its high-level science and technology



**experts**, according to a new report. Analyzing data for the five years from 2020 to 2024, the report also shows that the number of top scientists in China has risen, while the number in the U.S. has fallen. According to the report released by **Shenzhen-based data technology firm Dongbi Data** on January 11, there were 36,599 world-leading scientists in the U.S. in 2020, a total that declined each year to 31,781 in 2024. Over that time, America's share of the global talent pool dropped from nearly 33% to 27%. In contrast, the number of leading scientists in China increased from 18,805 in 2020 to 32,511 in 2024, with its global share rising from 17% to 28%. For the purposes of the study, a "high-level science and technology talent" was defined as any researcher who had published influential papers in the world's top journals. The team behind the report sampled more than 40,000 highly cited key papers published between 2020 and 2024 in 129 top international academic journals across a range of disciplines, then extracted information about the authors and collated the data.

Wu Dengsheng, Founder of Dongbi Data and Professor at Shenzhen University's College of Management, said the analysis showed just how much the sector was changing worldwide. "Over the past five years, the global landscape of high-level science and technology talent has undergone profound changes," Wu said. "China and the U.S. are consistently dominating, but with diametrically opposed trends." In terms of distribution, China's top scientists were concentrated on the country's East coast and in first-tier cities, while America's were mainly clustered in universities and research institutes in California and Massachusetts. The Chinese Academy of Sciences (CAS), which is the world's largest scientific organization with more than 100 institutes across China, topped the list with 3,615 leading scientists. This was far ahead of Harvard University with 1,683 and Stanford University with 1,208.

Outside the U.S. and China, the number of top scientists in Germany remained relatively stable over the five-year period, revealing only a slight decline, while Britain and France both showed a downward trend. Japan and Australia also saw declines in both the number and global percentage of leading scientists. The report's findings, along with results from other similar analysis, point to a shift in scientific strength between the U.S. and China in recent years.

According to a report released in 2023 by the Institute of Scientific and Technical Information of China under the Ministry of Science and Technology (MST), China contributed nearly one-third of the academic papers published in the most influential international journals in 2022. It was the first time that China had overtaken the U.S. to secure the top position globally. Also, in the latest issue of *Nature* – one of the oldest and most prestigious scientific journals in the West – published on January 8, almost half of the studies featured work by ethnic Chinese researchers.

Dongbi Data also released its Global Top Journals List Across All Disciplines, which aims to select and rank international academic journals. Wu noted that most scientific literature database platforms that Chinese researchers had long used were from the West, including the Science Citation Index, one of the main international

benchmarks of journals. He said he hoped the release of the new list would break the reliance on international evaluation systems in China's scientific community, the South China Morning Post reports.

## **Dalian puts into service over 1,000 electric buses**

**Altogether 1,032 brand-new electric buses were recently put into service in Dalian, Liaoning province, replacing all gasoline and natural gas buses that were over 10 years old.** "Now that these updated vehicles have been fully deployed, 100% of Dalian Public Transport Group's buses are green energy vehicles, with the proportion of new energy buses exceeding 85%," said Zhang Yong, Senior Manager of Dalian Public Transport Group. This is the largest public transportation upgrade project since China introduced the large-scale equipment upgrade and consumer goods trade-in program in March 2024, with the procurement to delivery process taking only three months. In October, parent company Dalian Public Transport Construction Investment Group signed a procurement contract with CRRC Times Electric Vehicle Co. "These new vehicles have achieved many technological breakthroughs and innovations, utilizing the latest new energy technologies," said Liu Junhua, General Manager of CRRC Times Electric Vehicle in Shenyang. "They offer advantages such as low noise and strong power, and can comprehensively enhance passengers' travel experience."

The new buses are primarily the 8.5-meter and 10.5-meter models, as well as 7-meter, 12-meter and double-decker bus models. Their "lightweight design, power matching, and energy consumption per 100 kilometers" are industry-leading. CRRC Times Electric Vehicle has independently developed a battery water heating control system, ensuring the batteries operate at optimal temperatures in extremely cold environments. The new buses are equipped with CATL's new generation of lithium iron phosphate batteries, providing longer range and reducing carbon emissions. They also feature an automatic chassis lifting function, along with manual wheelchair ramps and areas, greatly enhancing the passenger boarding and alighting experience.

"The new vehicles are equipped with many electronic devices, including electronic rearview mirrors, 360-degree surround view and blind spot monitoring, which significantly enhance visibility while driving, greatly increasing safety levels," said Wang Chao, a driver. "Our driver seats also feature shock absorption and adjustable functions, making them very comfortable to sit on, which helps alleviate driver fatigue," the China Daily reports.

## **Beijing excelling in advanced manufacturing and emerging industries**

**Beijing Municipality has made significant strides in high-quality economic development, particularly in advanced manufacturing and emerging industries** such as artificial intelligence and robotics, the city's Mayor said. The capital's GDP grew 5.2% year-on-year in 2024 despite

external pressures and internal challenges, Mayor Yin Yong said as he delivered the municipal government's annual work report at Beijing's "two sessions". Beijing continues to lead in key indicators, including per capita GDP and energy efficiency, he said. One of the standout achievements has been the growth of the pharmaceutical and health industry, which surpassed CNY1 trillion in industrial output for the first time. The sector has made breakthroughs in several cutting-edge fields, Yin said. Last year, eight foreign pharmaceutical and medical device companies established research and innovation institutions in Beijing. Among them were Pfizer, which set up a research center, and Danaher Corp, which launched a northern innovation center. HUYA Bioscience International also established its China headquarters in the city. **The pharmaceutical and health industry is now considered one of Beijing's core engines for driving innovative growth**, said Gong Wei, an official from the Beijing Municipal Science and Technology Commission.

Beijing has also ramped up efforts in new energy vehicle (NEV) production. Key projects by companies such as BAIC, Xiaomi and NIO commenced production last year, contributing to a production output of approximately 300,000 NEVs – nearly triple the previous year. The total number of NEVs operating in Beijing has exceeded 1 million. **The city has been a pioneer in autonomous driving technology.** A high-level autonomous driving demonstration zone now covers 600 square kilometers, and new regulations for autonomous vehicles are to take effect in April this year. Since the launch of the country's first autonomous driving demonstration zone in 2020, the area has attracted over 30 domestic and foreign companies, with vehicles accumulating more than 32 million kilometers of test driving. The demonstration zone has drawn more than 120 companies across the autonomous driving supply chain, including three unicorn firms, said Wang Lei, an official with the Beijing Economic-Technological Development Zone.

**Beijing's core artificial intelligence (AI) industry** has surpassed CNY300 billion in scale, while major integrated circuit projects are progressing steadily, the report said. Looking ahead, Beijing aims to foster 20 future industries, including humanoid robotics, commercial aerospace, bio-manufacturing and new materials, Yin said. In July, **construction began on the Beijing Rocket Street project**, a 63,300-square-meter site in the Beijing Economic-Technological Development Zone. It will include a technology platform, a high-end manufacturing center, research and development facilities, and an interactive exhibition hall for aerospace innovation. Beijing will host the inaugural World Humanoid Robot Games this year, though details have yet to be announced, the China Daily reports.

## DHL Group reaffirms commitment to China market

**DHL group is reaffirming its long-term commitment to the Chinese market, said DHL Group CEO Tobias Meyer.** Despite global economic headwinds, Meyer emphasized that China remains a vital part of DHL's global strategy, with continued investments in facilities, e-

commerce, and sustainability initiatives. "China remains a powerhouse of global trade and one of the most important markets for DHL Group," said Meyer. "We will continue to invest in facilities and employees to grow business here as the manufacturing value chain in China is so deep and has such a capacity that it will remain indispensable. We have confidence in the Chinese market and our long-term commitment remains unchanged." China's size, huge consumption demand and complete industrial and supply chains make the Chinese market competitive while the country's continued opening-up will ultimately lead to an improved business environment, he said. Despite recent global economic challenges and trade tensions, including tariffs and protectionism, Meyer said China's growth continues to outpace the global trade average, and its trade with regions like Southeast Asia, Latin America, and the Middle East is still growing fast.

"Even as some companies shift manufacturing outside of China, many still rely on Chinese components. The manufacturing chain in China is so deep and its capacities so vast that it will remain indispensable in the coming years," he said. **"The next 'China' is still China," Meyer said.** Joe Ngai, Chairman of consultancy McKinsey China, said there is no substitute for the Chinese market, either as a market for products or in terms of demand.

According to a report by the Asian Development Bank (ADB), China contributes more than 60% to the economic growth of Asia, and 37.6% and 44.6% of the growth in trade in goods and in trade in services, respectively. DHL has made significant investments in China's logistics infrastructure, including over CNY2 billion in recent years to upgrade and expand facilities across key economic regions, such as the Yangtze River Delta and the Guangdong-Hong Kong-Macao Greater Bay Area. Looking ahead, Meyer highlighted **several key sectors where DHL anticipates significant growth in China over the next five to 10 years, including e-commerce, healthcare, automotive and green energy.** China, the world's largest EV manufacturer and exporter, is poised to play a central role in global decarbonization efforts, and DHL is positioning itself to support the logistics needs of the rapidly expanding EV sector, he said. "China is and will remain one of the most important markets for DHL Group. We want to be the bridge that connects China with the world and the world with China," Meyer concluded, as reported by the China Daily.

## Hainan medical tourism zone launches cutting-edge products

**The China Boao Lecheng International Medical Tourism Pilot Zone in Hainan launched eight cutting edge international medical tourism products recently, targeting global visitors** and showcasing the island province's rich natural and touristic resources. The initiative integrates exclusive features such as precision health check-ups, expert treatments and traditional Chinese medicine (TCM) therapies within the pilot zone, aiming to provide top-tier personalized medical tourism services of international standards to a wide overseas consumer base. The first Indonesian tourist group arrived on December 23 to experience the full process of

international medical tourism in Lecheng, undergoing a series of health examinations and recuperative experiences. Over 60 representatives from medical and tourism institutions and businesses from Malaysia, Indonesia, Vietnam and Russia, as well as the special administrative regions of Hong Kong and Macao, were invited by the Department of Tourism, Culture, Radio, Television and Sports of Hainan Province for a four-day visit and research trip in Lecheng and across Hainan province.

“Hainan boasts exceptional ecological surroundings, free trade port policy advantages and a diverse array of impressive tourism products and cultural offerings. Coupled with Boao Lecheng’s unique incentives, concentration of medical institutions and specialized healthcare services, the region presents greater potential for the development of international medical tourism,” said Sian Teong Chein, Vice President of the Malaysia-China Chamber of Commerce. He expressed strong optimism regarding the growth prospects of the Hainan medical tourism market and anticipates engaging in extensive collaboration with the pilot zone. “This move is beneficial for promoting the integrated development of the medical, health and tourism industries,” said Liu Cheng, Deputy

Director of the Department of Tourism, Culture, Radio, Television and Sports of Hainan Province. During the event, Lecheng’s integrated medical and tourism marketing alliance signed agreements with multiple enterprises. Hainan Boao Lecheng Culture Industry Development Co reached a strategic cooperation agreement with representatives of foreign travel agencies to collaborate on enhancing the quality of medical tourism products and services.

**The Boao Lecheng pilot zone is China’s first and only special medical zone.** The zone has introduced over 450 types of innovative pharmaceuticals and medical devices from foreign markets that are yet to be listed in China. With 36 operational medical institutions, Chinese patients can access cutting-edge international therapies in Lecheng without traveling abroad. Jia Ning, Director of the pilot zone’s administration said that in recent years, the pilot zone has emerged as a standout attraction within the Hainan Free Trade Port and gradually become a leading force in Asian medical tourism, attracting overseas medical consumption. In 2024, Lecheng welcomed a total of 413,700 medical tourism visitors throughout the year, marking a 36.76% year-on-year increase, the China Daily reports.

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