

China Business Weekly

17 March 2026



FCCC/EUCBA ACTIVITIES

Luncheon – Ageas in China: Strategy and Outlook – Keynote Speaker: Hans De Cuyper, CEO – 19 March 2026, 12h00 – 'De Warande', Brussels



The Flanders-China Chamber of Commerce (FCCC) is pleased to invite you to a luncheon with **Mr. Hans De Cuyper, CEO of Ageas and Trends Manager of the Year 2025**, recognizing his leadership in transforming the group's strategy and performance. Mr. De Cuyper will share insights on Ageas' positioning in China, including partnerships, growth priorities, and the broader market outlook. The luncheon will take place on **Thursday, 19 March 2026 at 12h00 at De Warande, Zinnerstraat 1, 1000 Brussels**.

Programme

12h00 – 12h30 Registration and networking

12h30 – 12h35 Introduction by **Mr. Philippe Latour, Chairman, Flanders-China Chamber of Commerce**

12h35 – 12h55 Keynote by **Mr. Hans De Cuyper, CEO of Ageas: "Strategy and Outlook of Ageas in China"**

12h55 – 13h30 Q&A session

14h00 End of luncheon

Practical information

Date & time: Thursday 19 March 2026, 12h00

Location: De Warande, Zinnerstraat 1, 1000 Brussels

Price:

- **Members:** €145 excl. 21% VAT (€175.45 incl. VAT)
- **Non-members:** €175 excl. 21% VAT (€211.75 incl. VAT)

Deadline for subscription: 13 March 2026

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Webinar: Assessing the Chinese Market for European Business through the Lens of the 15th Five-Year Plan – 1 April 2026 – 10h00 CET



Against a backdrop of evolving domestic and international developments, this webinar will analyse **China's 15th Five-Year Plan (2026-2030)**, as endorsed by the National People's Congress, with particular attention to:

- Key domestic development and reform priorities, as well as China's outward-facing logic and policy priorities
- Macroeconomic management and the **2026 GDP growth target**
- Overall KPIs and factors shaping the **2035 development roadmap**

This analysis is designed to support the strategic assessment and decision-making of **European businesses** regarding the **Chinese market**. It also offers insights into broader collaboration with Chinese corporations and China's growing economic and strategic role in the global economy.

The programme is as follows:

10:00 – 10:05 Introduction by Ms Gwenn Sonck, Executive Director, Flanders-China Chamber of Commerce

10:05 – 10:40 Presentation on **Assessing the Chinese Market for European Business through the Lens of the 15th Five-Year Plan** by Markus Herrmann Chen, Co-Founder and Managing Director, China Macro Group

10:40 – 11:00 Q&A Session

Practical information:

Date: 01.04.2026

Location: Online

Price members: Free

Price non members: Free

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ACTIVITIES SUPPORTED BY FCCC

Spring Shopping Days in Maasmechelen Village – 29 & 30 March

Ready to step into the new season in style? Maasmechelen Village, structural partner of the Flanders-China Chamber of Commerce, has the pleasure of inviting you to the Spring Shopping Days on 28 and 29 March – an exclusive shopping event you won't want to miss.

Discover the latest spring arrivals at more than 100 brands and enjoy 20% off the outlet price at participating boutiques. From Tommy Hilfiger and BOSS to Michael Kors, Adidas, Zadig & Voltaire, and many more. Discover also the new boutiques of Les Soeurs, Lindt, My Jewelry, K-Way and Selected.

To make your experience even more enjoyable, the Village offers complimentary Hands-free Shopping throughout the weekend. Shop in total comfort while we take care of your bags – the perfect way to welcome the new season.

Don't forget to visit The Spring Pavilion, a unique pop-up created exclusively for this event. Take a moment to relax and enjoy a complimentary drink. Coffee, prosecco or lemonade? It's on us!

Register now for this exceptional event and enjoy a delightful shopping weekend at Maasmechelen Village.

How to get there? If you're driving, EV charging and free parking are available next to the Village. Travelling from Brussels? Our free [Shopping Express](#) is at your service (promo code FCCC).

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FCCC NEWS

Fangben Law Firm joins the Flanders-China Chamber of Commerce (FCCC) as Structural Partner



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FANGBEN LAW FIRM

The Flanders-China Chamber of Commerce is pleased to welcome **Fangben Law Firm** as a new Structural Partner. With nearly 30 years of experience, Fangben is a leading full-service Chinese law firm with close to 100 partners, more than 400 practicing attorneys, and 15 offices across China, including Shanghai, Beijing, Nanjing, Suzhou, Haikou, and Changzhou. The firm advises clients across a wide range of areas, including foreign direct investment, corporate and M&A, employment and labour, dispute resolution, construction, and international commercial transactions.

Fangben has extensive experience supporting European, U.S., and Chinese companies in market entry, joint ventures, restructurings, and cross-border operations in China. Its Shanghai and Suzhou teams are particularly active in serving international clients and are able to work in both English and Chinese.

The firm is also part of an international alliance of law firms located in Hong Kong, New York, Brussels, Amsterdam, Berlin, London, and Los Angeles, enabling it to offer integrated legal support across jurisdictions.

Among its distinguished professionals is Winston Jin, who was named one of the Top 100 Chinese Construction Lawyers by the Ministry of Construction of the PRC in 1996, and who has served since 2005 as an arbitrator for CIETAC and SHIAC.

Over the years, Fangben has received several international recognitions, most recently being named "International Business Law Firm of the Year in China – 2026" by Corporate INTL Magazine.

Interested to set up an online meeting with Fangben Law Office? Send your specific question to gwen.sonck@flanders-china.be and she will connect you with Mr Winston Jin.

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TWO SESSIONS: NPC & CPPCC

NPC approves 15th Five Year Plan and the Ecological and Environmental Code



At the closing meeting of the National People's Congress (NPC) in Beijing on March 12, lawmakers approved the outline of the 15th Five Year Plan for national economic and social development, the Ecological and Environmental Code, other laws, and Premier Li Qiang's Report on the Work of the Government. According to the China Daily, the Plan clearly states the need to improve living standards, increase consumer spending and combine investment in physical assets with investment in human capital. Investing in people involves focusing on people's needs for a better life by increasing investment in education, healthcare, elderly care, and other public service sectors.

The Ecological and Environmental Code opens a new chapter for systematic environmental governance. The compilation of the code was initiated in November 2023. The draft legislation underwent three rounds of deliberation by the NPC Standing Committee last year prior to its submission to this year's plenary session. Wang Canfa, Professor of Environmental law at the China University of Political Science and Law, hailed the adoption as a significant event in the country's advancement of ecological civilization. "Compiling disparate environmental statutes into a comprehensive ecological and environmental code provides considerable advantages over the existing fragmented legislative framework," Wang said. A whole book is dedicated to green and low-carbon development, which is a global precedent. The Code elevates climate response measures from policy objectives to binding legal requirements.

Minister of Ecology and Environment Huang Runqiu noted the remarkable achievements that the country has made in pollution control. China saw the average proportion of days with heavy pollution drop by 25% to only 1% from 2021 to 2025, but it was still 3% for some regions, including the Beijing-Tianjin-Hebei region.

While delivering his report on the work of the NPC, Chairman Zhao Leji, also disclosed that **the NPC Standing Committee would amend existing laws this year**, including the People's Bank of China Law and the Banking Supervision and Management Law, in order to improve financial stability and defuse risks. Fu Weigang, President of the Shanghai Institute of Finance and Law, said the financial law was likely to be a comprehensive, overarching framework covering all aspects of finance and turning Beijing's grand vision on financial development into enforceable rules. "There may be clauses on financial reform, serving the real economy, inclusive finance, green finance, the yuan's role and anti-corruption," he said. He also warned that the process could be lengthy since various stakeholders would be involved.

At the twice-a-decade central financial work conference in October 2023, officials first proposed a national strategy to turn China into a global financial superpower, in line with its status as the world's second-largest economy. In a 2024 speech, President Xi Jinping laid out six targets to become a financial powerhouse: a strong central bank, robust regulations, sound financial institutions, a deep talent pool, leading international financial centers, and the yuan achieving global reserve currency status. Beijing has also warned the country's bankers against "Wall Street-style" extravagance and greed, while stressing the crucial role of finance in supporting the real economy and technological self-reliance. The total assets of China's financial institutions reached CNY531.7 trillion in the third quarter of 2025, up 8.7% year-on-year, according to data from the PBOC.

The full text of Premier Li Qiang's **Report on the Work of the Government** is available [here](#).

ARTIFICIAL INTELLIGENCE

“Raising a lobster”, or OpenClaw mania, grips China as everybody is looking for a digital staff



From tech professionals to retirees, the OpenClaw frenzy has gripped China as everybody wants to have an autonomous AI as a ‘digital staff’ to perform a range of tasks. Many queued and paid to have the OpenClaw software installed on their laptops – an installation process not for the faint-hearted – but also quickly paid to have it uninstalled when the security risks became known. By the time software programmer Guo Cancan realized something had gone horribly wrong with OpenClaw, the damage was already done. While on holiday over the Chinese New Year, Guo was tinkering with the autonomous open-source program. When he attempted to resolve an error that it had made, OpenClaw responded by deleting nearly everything on his computer’s D: drive – a major storage partition – wiping out years of personal data and photographs. The mishap caught Guo, a smart-security professional in the tech hub of Hangzhou, completely off guard. “I followed an online tutorial to install the agent for automating my social media postings and was unaware of the security risks at the beginning,” Guo said.

Guo’s data loss is one of many incidents being shared by OpenClaw users amid a nationwide rush to adopt the agent, with the craze dubbed “raising a lobster”, in reference to the program’s prominent crustacean mascot. The mishaps offer a glimpse of the problems that can arise when new and unpredictable technology rapidly surges in popularity. OpenClaw was released late last year by Austrian developer Peter Steinberger. Unlike chatbots such as ChatGPT or Google’s Gemini, which mostly “talk”, an AI agent can perform tasks on a computer, including coding, managing files and booking tickets. While OpenClaw promises to perform these types of various tasks on behalf of users, it can also access deep system permissions, making it both a highly coveted artificial intelligence tool and a potential data and privacy challenge. Despite a relatively high technical barrier for adoption, OpenClaw has been met with greater enthusiasm in China than in other markets, including the United States, according to analysts.

They attributed the divergence to various factors: China’s large base of developers; high levels of consumer and corporate interest in jumping on the agent bandwagon; and **relatively low token costs supported by robust technological infrastructure and abundant computing**

power. (A token is a basic unit of text that AI processes, and lower token costs make running complex AI agents much cheaper.) China’s vast developer community helped fuel OpenClaw’s initial spread, according to Zhang Yi, Founder and Chief Analyst at internet consultancy iiMedia. **With more than 9.4 million software developers** at the end of 2024 – almost one-third of the global total – **China has the world’s largest developer base**, according to the Ministry of Industry and Information Technology (MIIT).

His lapse of judgment notwithstanding, Guo said he was convinced that recent advancements in AI capabilities could help automate his daily routine. Like many tech professionals, this belief prompted him to experiment with OpenClaw. However, the allure of “raising a lobster” has not been limited to programmers and developers. Its rapid spread has attracted a diverse mix of users from across China, including office workers, high school students and retirees.

OpenClaw’s surging popularity among those without much technical expertise can be attributed, in part, to promising a “digital staff” that works tirelessly on their behalf, said Li Zhi, Dean of Analysys International’s Intelligent Institute. “Having AI work for users, taking care of tasks on their behalf, offers an experience that goes beyond mere talk surrounding the technology,” Li Zhi said. “It has tapped into a social sentiment and vision of productivity, ultimately fueling a nationwide craze that has swept up everyone, from tech geeks to ordinary users.” Li noted that, beyond individual users, an “aggressive push” from local tech firms, including cloud-service providers, also accelerated the adoption of OpenClaw. Mainstream Chinese cloud platforms – including ByteDance, Tencent, Baidu and Alibaba – moved quickly to roll out “one-click set-up” services, turning OpenClaw’s notoriously complex installation process into an almost out-of-the-box experience.

More Chinese firms are jostling to capitalize on the national fervor. Smartphone makers **Xiaomi, Huawei Technologies, and Honor have announced plans to integrate OpenClaw-like capabilities into select devices**, touting a future in which users can get complex tasks done with simple voice commands, eliminating the need to tap through multiple apps and screens. Tencent took the unprecedented step of welcoming nearly 1,000 people to its Shenzhen headquarters to offer them free installation of OpenClaw on personal computers, underscoring the surging interest among local consumers. AI start-ups, including MiniMax, Zhipu AI and Moonshot AI, have also been quick to tap into the frenzy. Shanghai-based MiniMax and Beijing’s Moonshot AI have each launched their own takes – respectively dubbed MaxClaw and Kimi Claw – that combine OpenClaw’s capabilities with their most advanced AI models, ready for immediate use at a price, the South China Morning Post reports.

AI as foundational architecture of industrial growth



For years, artificial intelligence (AI) has largely been viewed as technological break-throughs, algorithmic benchmarks and limited commercial applications. However, for the first time, the 2026 Government Work Report has introduced the goal of creating new forms of the smart economy. To industry insiders and foreign investors, this **significant linguistic shift** signals a clear message – that **AI in China is moving beyond the lab** and simple “tool empowerment” **to become the foundational architecture for industrial growth and systemic economic development**. This evolution represents a profound opportunity. As the world’s second-largest economy pivots, the emergence of the smart economy – encompassing everything from AI-native software to embodied robotics – is poised to become a primary driver of new growth, offering opportunities for both domestic and foreign corporations.

Chen Changsheng, Deputy Director of the Research Office of the State Council, provided the official interpretation of this new terminology. “By proposing to create new forms of smart economy for the first time, we aim to seize the opportunities presented by AI development and expand the breadth and depth of AI empowerment across all industries,” Chen said. This shift reflects the recognition that AI has the potential to deliver tangible economic output at scale.

Liu Qingfeng, Chairman of iFlytek – a pioneer in intelligent speech and AI technologies – said he was impressed by the introduction of new forms of smart economy. He emphasized that AI development must be rooted in real-world demands. “I believe we need to develop AI that is truly rooted in the needs of both production and daily life, namely AI that addresses real demands, brings tangible

benefits to the people and provides concrete help to industrial development. AI should be inclusive, allowing everyone to stand on the shoulders of this technology,” he added. Among the most tangible manifestations of this smart economy push is the rapid advancement of humanoid robotics. Chinese companies have already unveiled over 300 types of humanoid robots, accounting for more than half of the world’s total.

Lei Jun, Founder of Xiaomi, described humanoid robots as a potential “disruptive product” following computers, smartphones and new energy vehicles (NEVs). He positioned them as a cornerstone of China’s “new quality productive forces”, highlighting their transformative potential for the economy. According to a forecast by Morgan Stanley, **China’s annual shipments of humanoid robots could exceed 2.6 million units by 2035, with the market surpassing CNY140 billion** and eventually reaching a trillion-yuan scale. However, Lei was candid about the challenges that lie ahead on the path from laboratory wonder to factory floor workhorse. While acknowledging that China has built a first-mover advantage in humanoid robotics technology, he cautioned that the sector faces a critical bottleneck. “More efforts are needed to expand application scenarios in smart manufacturing to significantly increase the utilization rate of humanoid robots, moving them from experimental phases to large deployment on production lines,” Lei said. His remarks underscore a key policy imperative: bridging the gap between technological capability and industrial application.

Qi Xiangdong, Chairman of cybersecurity firm Qi-Anxin Technology Group, views the smart economy as a gateway to immense potential. He believes it will unleash enormous demand for application scenarios, fueling a new leap in economic and social development. The policy rhetoric is firmly grounded in industrial reality. In the past year, downloads of Chinese open-source large language models topped global charts. More critically, by the end of 2025, the adoption rate of AI technology among manufacturing enterprises with a revenue of more than CNY20 million had exceeded 30%. The Government Work Report called for faster application of new-generation intelligent terminals and AI agents, and encouraged **large-scale commercial application of AI in key sectors and fields**, so as to foster new forms and models of AI-native business. This is widely seen by the industry as the next major frontier for AI application. the China Daily reports.

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CHINA NEWS ROUND-UP

China becoming an important exporter of AI token responses

A programmer in San Francisco types a prompt and hits "enter". In milliseconds, the request travels through a fiber-optic cable beneath the Pacific Ocean to a data center thousands of miles away in western China. There, rows of GPUs – fed by abundant green energy – crunch the query and beam the answer back to California almost instantly. What actually crossed the ocean were not physical goods but "tokens" – the tiny digital units that measure how artificial intelligence models read and generate text. China is using its massive reserves of cheap electricity and computing power to process tokens. To a great extent, this invisible, frictionless trade marks a new form of "token export" and a historic pivot for the world's second-largest economy.

In a watershed moment in mid-February, **Chinese AI models processed 4.12 trillion tokens on the global aggregator platform OpenRouter, surpassing U.S. models' 2.94 trillion for the first time.** The following week, Chinese developers – including MiniMax and DeepSeek – claimed four of the platform's top five spots, heavily driven by U.S. users who make up nearly half of the platform's base. Exporting tokens has quietly become China's most efficient value-added energy trade. While raw power in China sells for roughly CNY0.5 per kilowatt-hour if exported, converting that same electricity into AI computing power and selling it as tokens yields an estimated 22-fold increase in value. Industry insiders point out that the low cost is only part of the equation. Shi Yuxia, Senior Engineer at the China Academy of Information and Communications Technology, said: "Electricity prices are not the core factor allowing Chinese tokens to crush foreign competitors on cost. It is the combination of energy cost, improved AI technical capabilities, and supply chain dominance".

Technologically, almost all leading Chinese AI large models are open-sourced. Chinese developers have also adopted lightweight Mixture of Experts (MoE) architectures. Instead of activating the entire artificial "brain" for every simple question, MoE models wake up only the specific neural pathways needed for a given query. This drastically cuts the computing power – and the electricity – needed to produce a single token.

To maximize this, the Chinese government has included computing-electricity synergy as a national priority in this year's Government Work Report. This infrastructure push **connects China's world-leading ultra-high-voltage grid with its tech sector**, allowing high-latency AI training to soak up cheap, abundant green energy in the remote west, while real-time inference runs closer to eastern tech hubs. The resulting cost-to-performance ratio has made Chinese models the quiet engines behind many Western software platforms, driving **a 421% global surge in Chinese token consumption over the past year.** But geopolitical considerations may still limit China's token exports, the China Daily reports.

Fangchenggang in Guangxi is a pilot zone for medical opening-up

Fangchenggang in the Guangxi Zhuang Autonomous Region is stepping up efforts to build an international hub for medical innovation and cooperation, leveraging its role as a national pilot zone for medical opening-up to drive industrial growth and deepen collaboration with partners across Asia and beyond. Huang Jiang, Party Secretary of Fangchenggang, said the city is seizing the opportunity presented by the international medical opening-up pilot zone to expand cooperation in pharmaceuticals, healthcare services, and medical technology. Fangchenggang borders Vietnam and is home to Dongxing Port, a first-class national port and a vital channel for personnel as well as goods between China and Vietnam. It is also a key node in the New International Land-Sea Trade Corridor and serves as a bridge connecting the Shanghai Cooperation Organization (SCO) and the Association of Southeast Asian Nations (ASEAN).

"As a national-level opening-up platform, our pilot zone has been granted a series of supportive policies that allow us to explore innovative approaches in areas such as drug and medical device approval, cross-border medical care, and industrial development," Huang said. Over the past seven years Fangchenggang has established a major platform for medical exchanges involving SCO, ASEAN, and Belt and Road countries. It has hosted 14 significant events, including the 2025 International Medical Innovation and Cooperation Forum. The forum attracted leaders, experts and business representatives from 20 countries and international organizations, showcasing 45 top-tier domestic pharmaceutical and medical device companies.

Cutting-edge medical scenarios, such as minimally invasive robotic surgeries and the use of rehabilitation robots, drew significant interest from international participants. To date, over 700 guests from 39 SCO and ASEAN countries have visited the pilot zone. Fangchenggang has also conducted exchanges in 15 countries, signed cooperation agreements with four overseas industrial parks, and trained nearly 1,000 foreign medical professionals, helping promote Chinese medical expertise and technology overseas. Industrial cooperation is a growing trend. The city has established a cross-border pharmaceutical procurement platform, attracting over 330 domestic pharmaceutical companies and more than 20 foreign buyers, becoming a key bridge for China-ASEAN medical industry cooperation. It invested nearly CNY8.4 billion in improving medical resources during the 14th Five Year Plan period (2021-25), with the number of hospital beds and healthcare professionals increasing by 75.95% and 60.33%, respectively.

"We are committed to making AI a key breakthrough in the development of the medical pilot zone," said Huang. More than 200 key enterprises have gathered in the pilot zone, the China Daily reports.

Volkswagen and XPENG unveil first co-developed EV in Anhui

Germany's Volkswagen Group announced that its first model jointly developed with China's XPENG has officially entered production in Hefei, capital of Anhui province. This medium-to-large electric SUV is expected to launch in China in the first half of 2026, and it marks another milestone in China-Germany cooperation in the automotive sector. It's the latest example of a German automaker integrating with China's development strategy and strengthening its presence in the domestic market for mutual benefit, a Chinese industry expert said, adding that it also reflects the bilateral cooperation potential highlighted during German Chancellor Friedrich Merz's visit to China in February. As an important step in Volkswagen's "In China, for China" strategy, the ID.UNYX 08 is the first model jointly developed with local partner XPENG. It has taken only 24 months since the two firms' signing of the joint development and technology cooperation agreement to reach mass production.

The new model is equipped with locally developed cutting-edge technologies, including 800-volt ultra-fast charging, an L2 Advanced Driver Assistance System, and the ability to continuously upgrade the vehicle with over-the-air updates, according to the company. "Three years ago, we launched our strong China strategy. It is now unleashing its full power. The car was developed in China for China, with German engineering and local cutting-edge technology," Volkswagen CEO Oliver Blume was quoted as saying on the company's official website. More next-generation products and technologies will follow in 2026, with over 20 new NEV models scheduled for launch throughout the year, the company said.

The launch of the new model demonstrates the German carmaker's deeper commitment to the Chinese market, Cui Dongshu, Secretary General of the China Passenger Car Association (CPCA), told the Global Times. It also highlights the growing opportunities in the electric vehicle (EV) sector, Cui noted. In 2025, China accounted for 68.4% of the world's new-energy vehicle (NEV) passenger market, and Chinese carmakers' share of the global automotive market reached 35.6%, according to the CPCA. Another key factor enabling such cooperation is the strong complementarity between Chinese and German carmakers.

Cui said that as two major players in the global automotive industry, China and Germany have complementary strengths in technological research and development (R&D), manufacturing, and market resources, creating significant potential for deeper collaboration. During Merz's visit to China in February, the automotive industry was highlighted as one of the most important areas for bilateral cooperation. During the visit, Merz took a special test ride in the new Mercedes-Benz S-Class in Beijing, personally experiencing the L2 Urban and Highway Navigation System, jointly developed by the German auto company and Chinese technology firm Momenta, the Global Times reports.

China's exports surge 21.8% in first two months, biggest gain in four years

China's export growth surged in the first two months of this year, as global demand booms, while experts pointed to the likelihood of strong momentum for the rest of the year as AI-driven tech investments ramp up. **Exports jumped 21.8% from a year earlier** – the biggest gain in four years – to USD656.58 billion in the combined figures for January and February released by Customs authorities. This represented a significant acceleration from the 6.6% growth recorded in December and the 5.5% rise recorded for all of last year. China often combines trade data for the first two months of the year to smooth out distortions caused by the Chinese New Year holiday period – which began in January last year and took place in February this year – and to represent underlying trends more consistently. But economists said the holiday impact could not fully account for the surprisingly strong data in the first two months.

The surge is "mainly a reflection of strong global demand, especially for tech products, which are central to many economies", said Larry Hu, Chief China Economist at Macquarie Group, but "whether the momentum lasts will depend largely on how long the AI-driven tech boom continues". "The buoyant external demand also implies less urgency to boost domestic demand," he added. Zhang Zhiwei, President and Chief Economist at Pinpoint Asset Management, echoed that sentiment, pointing out that "strong exports and a lower growth target suggest that China is unlikely to launch stimulus measures any time soon".

After a year of turbulent trade ties and tariff hikes between China and the United States, **exports to the U.S. fell 11% year-on-year, in the first two months of 2026**, compared with a 30% decline in December and a 20% drop for all of last year. Despite the slump, the U.S. remained China's largest single-country export market in 2025. Meanwhile, shipments to members of the Association of Southeast Asian Nations (ASEAN) jumped 29.4% in the first two months of this year, following growth of 11.2% in December and 13.4% for all of last year. Exports to the European Union surged by 27.8% in the first two months, compared with an 11.6% rise in December and 8.4% growth for all of last year, with shipments to Germany, France and Italy seeing 31.3%, 31.9% and 36.4% growth, respectively. Exports to Latin America climbed 16.4% in the first two months of the year after growing by 9.8% in December, while shipments to Africa jumped nearly 50% after expanding by 21.8% in December.

In the first two months of the year, **China's imports from the U.S. plunged 26.7 % year-on-year, standing out sharply against strong growth from other suppliers**, including India, South Korea and Australia, from which China bought 43.1%, 35.8% and 33.8% more, year-on-year, respectively. Sales of China's high-tech industry grew 16.1% year-on-year in the first two months of this year, the State Taxation Administration (STA). Sales of high-tech services rose 17.2%. Sales in the high-technology manufacturing segment rose 14.5%, driven by demand in low-altitude economy services, commercial space activities and consumer electronics.

The China-Europe Railway Express carried out 3,501

freight trips in the first two months of this year, carrying 352,000 20-foot equivalent units of goods, up 32% and 25% year-on-year, respectively. Trade between China and the EU surged 19.9% year-on-year to CNY998.94 billion, outpacing the rise of 18.3% in China's total foreign trade during the period.

Ranked 15th, Nio realizes a turnaround, expects 97% rise in Q1 deliveries

Chinese electric vehicle (EV) maker Nio has forecast a surge of up to 97% in first-quarter deliveries, underscoring the turnaround after posting its first-ever quarterly profit and defying a slowdown that has hit most of its domestic rivals. Nio, ranked the 15th bestselling Chinese EV maker last year, set a delivery guidance of 80,000 to 83,000 vehicles for the first quarter of 2026, representing a year-on-year surge of between 90% and 97%. The growth projection bucked the trend of most Chinese peers in the first two months of 2026, when halved purchase tax incentives weighed on sales. BYD, China's largest EV maker, saw sales volume fall 35.8% year-on-year, while Leapmotor, the bestseller among smaller players, recorded a 19% rise over the same period. "Our in-house core smart EV technologies continued to reach mass production and deployment, enhancing product competitiveness while delivering meaningful cost efficiencies," said William Li, Founder, Chairman and CEO of Nio. A series of new promotions in March for both its Nio and Onvo brands and a significant reduction in customer waiting times were expected to help boost deliveries in March, Deutsche Bank Analyst Wang Bin said in a note.

The company also projected revenue for the January quarter to be between CNY24.5 billion and CNY25.2 billion, an increase of between 103% and 109% from a year earlier. It came after **Nio achieved its first quarterly profit since its founding 11 years ago.** In the fourth quarter of 2025, the firm reported an adjusted profit of CNY726.8 million and an adjusted net profit from operations of CNY1.25 billion, reversing losses from the previous quarter and a year earlier. That milestone helped **Nio join the ranks of profitable EV makers including BYD, Li Auto, Leapmotor and IM Motors.** However, Nio still posted a full-year adjusted net loss of CNY12 billion, though the deficit narrowed by 39% from one year earlier. Vehicle deliveries in the fourth quarter reached 124,807 units, a sharp increase of nearly 72% year-on-year and 43.3% quarter-on-quarter.

Quarterly revenue hit a record CNY34.65 billion, soaring 76% from the previous year and 59% from the prior quarter. Gross margins showed a broad recovery, with the comprehensive gross margin at 17.5% and vehicle margin at 18%, both reaching their highest levels since 2022. For the full year of 2025, deliveries totaled 326,028 units, up 47% year-on-year, while annual revenue reached CNY87.5 billion, a 33% increase. Nio also highlighted its cash reserves had surged to nearly CNY46 billion, an increase of nearly CNY10 billion, significantly easing financial pressure and bolstering its resilience, the South China Morning Post reports.

Large-scale deployment of humanoid robots on production lines envisaged

More efforts are needed to expand application scenarios in smart manufacturing to significantly increase the utilization rate of humanoid robots, moving them from experimental phases to large deployment on production lines, said Lei Jun, a Deputy to the National People's Congress (NPC). Lei, who is also Founder of smartphone and electric vehicle maker Xiaomi, outlined a strategic vision for the industry, framing it as a cornerstone of China's "new quality productive forces". Describing humanoid robots as a potential "disruptive product" following computers, smartphones and new energy vehicles, Lei highlighted their transformative potential for the economy. Morgan Stanley has forecast that China's annual shipments of humanoid robots could exceed 2.6 million units by 2035, with the market surpassing CNY140 billion and eventually reaching a trillion-yuan scale.

To nurture industries of the future such as embodied AI, mechanisms will be put in place to increase funding and share risks in these fields, according to the 2026 Government Work Report. Lei pointed to successful pilot programs, such as those in automotive manufacturing, where robots are already demonstrating their value by undertaking repetitive, high-intensity tasks like sorting, assembly, and inspection, thereby reducing costs and boosting efficiency. While acknowledging that China has built a first-mover advantage in humanoid robotics technology, particularly with advancements in general-purpose AI, Lei cautioned that the sector faces a critical bottleneck. **The large-scale engineering application of these machines is hindered by challenges including high hardware costs, insufficient process stability and a shortage of suitable operational positions on factory floors,** he said. Currently, Lei said humanoid robots remain in an "apprentice" stage and have not yet become "formal workers" in industrial settings, limiting their practical economic impact.

To bridge this gap, Lei proposed a multi-pronged strategy focused on accelerating the resolution of engineering challenges to achieve cost-effective mass production. He emphasized that creating large-scale operational environments is essential, encouraging manufacturing facilities to provide more diverse and numerous workstations for robots, thereby increasing their real-world usage rates and refining their capabilities.

Furthermore, he stressed the importance of strengthening safety standards and regulatory systems for human-robot collaboration, data interfaces and key components within smart manufacturing scenarios. Lei also advocated for standardizing the integration of AI large models with humanoid robots and implementing a unique coding system to ensure safety and traceability throughout their lifecycle, paving the way for their reliable and widespread adoption.

Chip company CEOs endorse five-year semiconductor plan

China's semiconductor entrepreneurs – including artificial intelligence chipmaker Cambricon Technologies and testing-and-packaging leader Tongfu Microelectronics – have voiced support for the country's 15th Five Year Plan, which places renewed emphasis on the chip industry as a cornerstone of the country's technology ambitions. "National policy direction and planning are very well designed," said Chen Tianshi, Founder and CEO of Beijing-based Cambricon. Chen – Member of the National Committee of the Chinese People's Political Consultative Conference (CPPCC) – told the South China Morning Post that "for companies like ours, the key is to focus on doing our jobs well". The Plan makes multiple references to integrated circuits and chips. The draft calls for efforts to "refine and strengthen mature nodes, enhance capabilities in advanced process technologies, accelerate development of key equipment, materials and components, and advance high-performance processors and high-density memory".

The blueprint calls for breakthroughs in critical technologies across the entire semiconductor value chain, as well as stronger academic programs and talent training. Combined with energy infrastructure, computing power and various "AI+" initiatives, the Plan outlines a broad strategy spanning the AI ecosystem – from infrastructure and software to applications and governance – reinforcing Beijing's push for technological self-reliance. Shi Lei, Chairman of Nantong-based Tongfu Microelectronics, an outsourced semiconductor assembly and test (OSAT) provider and a key partner of Advanced Micro Devices (AMD), said the company "attaches great importance" to national planning and aims to "achieve higher-quality development". Shi said technological progress must advance alongside practical applications when asked about persistent "bottleneck" challenges in the chip sector. "Cities across the Yangtze River Delta region have strong industrial complementarity and geographical synergy," said Zhang Suxin, former Chairman of Shanghai-based foundry Huahong Semiconductor, who is also an NPC Deputy from Shanghai. "I believe deeper coordination will accelerate industry development."

Since late 2025, Beijing has been promoting a strategy centered on Shanghai while expanding the Yangtze River Delta as a global technology powerhouse across neighboring Jiangsu, Zhejiang and Anhui – a region widely regarded as China's most important semiconductor cluster. Ding Kuiling, President of Shanghai Jiao Tong University, called for greater investment in AI infrastructure to ensure accessible computing resources for the education system. Ding said the university had "mobilized the entire institution" to build a 1,000-card computing cluster for developing domain-specific models, but warned that current capacity remained insufficient. He also stressed the importance of adopting domestically developed chips: "If students start out using domestic chips, they will continue

using them in the future. We must think about building a sustainable industry ecosystem," he said, as reported by the South China Morning Post.

China rejects new trade investigations by the U.S.

China expressed opposition over the United States' intention to renew its tariff pressure by launching sweeping trade investigations into 16 major economies, including China, just as top negotiators of both countries are holding their sixth round of talks. The timing of the U.S. probes represents a calculated effort to create bargaining chips on the eve of dialogue with China, experts said, warning that Washington's reliance on unilateral trade tools risks eroding the foundation of mutual trust. The Office of the U.S. Trade Representative last week initiated two separate probes under Section 301 of the Trade Act of 1974, targeting what it calls "structural excess capacity and production" in manufacturing and forced labor practices. The investigations cover China, the European Union, India, Japan, South Korea, Mexico and Vietnam, among others. "So-called 'overcapacity' is a spurious argument, and China opposes political manipulation under such a pretext," said Foreign Ministry Spokesman Guo Jiakun at a news conference.

"China's position on addressing China-U.S. economic and trade issues is consistent and clear," Guo said. **"China opposes all forms of unilateral tariff measures." Tariff wars and trade wars serve no one's interests.** The two nations should resolve their issues through consultation on the basis of equality, respect and mutual benefit, Guo added. Previously, a Spokesperson for the Ministry of Commerce said in late February that China will take all necessary measures to resolutely safeguard its legitimate rights and interests should the U.S. insist on advancing relevant investigations.

The U.S. investigations followed a landmark Supreme Court ruling on February 20, which struck down broad tariffs imposed under the International Emergency Economic Powers Act, and in China's case, invalidated the so-called "fentanyl tariff" and "reciprocal tariff" on Chinese goods. In the immediate aftermath of the court decision, the U.S. turned to Section 122 of the Trade Act of 1974, imposing a 10% import surcharge on all trading partners. The new duties took effect on February 24, but are set to expire after 150 days, indicating their provisional nature. The latest probes create a fraught backdrop for the upcoming China-U.S. trade and economic consultations, said Bai Ming, Researcher at the Chinese Academy of International Trade and Economic Cooperation. "China always advocates for resolving disputes within the multilateral framework and through equal consultation. When one party uses investigations and tariff threats as negotiation tools, it doesn't create leverage, it undermines the very foundation for dialogue," Bai said, as reported by the China Daily.

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