China Business Weekly

17 November 2026

FLANDERS-CHINA CHAMBER OF COMMERCE
VLAAMS-CHINESE KAMER VAN KOOPHANDEL

FCCC/EUCBA ACTIVITIES

Webinar: European Business in China: Position Paper 2026-2027
25 November 2026, 10:00 CET



The **Flanders-China Chamber of Commerce (FCCC)** and the **EU–China Business Association (EUCBA)** are organizing a webinar entitled "**European Business in China: Position Paper 2026/2027"**, taking place on **Wednesday, 25 November 2026, at 10:00 a.m. CET.**

The **European Business in China Position Paper 2026/2027**, published by the European Union Chamber of Commerce in China, highlights the main challenges facing European companies operating in China and presents recommendations to the Chinese Government aimed at improving the country's business environment.

As China enters its 15th Five-Year Plan period (2026–2030), the country is focusing on achieving sustainable, high-quality economic growth and strengthening its position in the global economy.

At the same time, China's role is evolving for many multinational companies. Its appeal increasingly lies not only in the size of its market, but also in its world-leading supply chains and industrial clusters. As Chinese operations become more integrated into global production, companies are shifting from **'in China for China' to 'in China for the world'**.

Join us to hear about the key challenges faced both by businesses and China's economy more broadly, and the Chamber's recommendations on the steps that could be taken to overcome them.

The programme is as follows:

10h00 – 10h05: Welcome remarks by **Ms. Gwenn Sonck, Executive Director, Flanders-China Chamber of Commerce (FCCC) and EU-China Business Association (EUCBA)**

10h05 – 10h40: Presentation on the **"EU Business in China: Position Paper 2026/2027"** by **Mr. Adam Dunnett**, Secretary General, **European Union Chamber of Commerce in China**

10h40 – 11h00: Q&A Session

10h55 – 11h00: Closing remarks by **Mr. Jochum Haakma, Chairman, EU-China Business Association (EUCBA)**

Practical Information

Date: 25 November 2026

Time: 10h00 CET

Location: Online

Participation fee: Free

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FCCC & Dentons Year-End Evening Reception – 10 December 2026, 6 P.M. – Brussels



The **Flanders-China Chamber of Commerce (FCCC)** and **Dentons Brussels, as a structural partner of the FCCC**, are organizing an **exclusive Year-End Networking Reception**, taking place on **Thursday, 10 December 2026**, at **The Hotel in Brussels**.

Join us for an evening of networking and exchange with business leaders, professionals and members of the FCCC and Dentons communities, accompanied by a walking dinner.

The reception will provide an opportunity to strengthen existing connections, establish new business relationships and exchange perspectives on international business and cross-border opportunities.

Guests will also have the opportunity to meet partners from **Dentons**, a global full-service law firm advising businesses across a broad range of sectors and practice areas, including M&A, tax, employment, energy, trade, sanctions and white-collar defence.

If you wish to attend, please confirm your participation via the registration button below by **28 November**.

Practical information

Date: Thursday, 10 December 2026

Time: 18:00–21:00

Venue: The Hotel, Boulevard de Waterloo 38, Brussels

Keynote speakers: to be announced

Price for members: free

Price for non-members: 65€ + 21% VAT

Deadline for subscription: 28 November 2026

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ACTIVITIES SUPPORTED BY FCCC

Symposium: 'Bridging Borders: International Academic Collaboration in a Fragmented World' – 4 January 2027



At the occasion of the 20th anniversary of the Africa Platform and the East Asia Platform, the 10th anniversary of the CESAM Platform, ASEAN & South Asia Platform, and Eureast Platform, and the 5th anniversary of the North America Platform, Ghent University's Regional Platforms warmly invite you to this special anniversary symposium.

The symposium will reflect on a pressing question for higher education today: how can international academic collaboration thrive in an increasingly fragmented world?

The symposium features a key note address by Alexander De Croo, Administrator of the United Nations Development Programme (UNDP) and former Prime Minister of Belgium and will be followed by a panel discussion bringing together experts from academia and beyond. We will conclude with a networking reception.

Time: January 4, 2027; 3pm – 6:30pm

Venue: Wintercircus, Lammerstraat 13, 9000 Ghent

Deadline for registration: 17 December 2026

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MACRO-ECONOMY

Shenzhen: A model of high-quality development



Shenzhen is famous for its futuristic skyline and the technology giants that call it home. But more important is **the ease with which an idea can become a product** in the city. In Huaqiangbei, the sprawling electronics marketplace at the heart of the city, **you can find almost everything an entrepreneur needs**, from batteries and electronic components to product designers, precision machining services and logistics providers. The concentration of suppliers and expertise means that **an idea can move from the drawing board to a working prototype with remarkable speed**. It is the world's capital of electronics, spewing new products and technologies. A defining feature of Shenzhen's transformation is that the city has attracted people from across China and around the world, allowing their ambitions and ideas to become part of its development. That spirit of openness and experimentation is also part of the vision President Xi Jinping has laid out for Shenzhen during his tours to the city since 2012. Through those visits, Xi reaffirmed China's commitment to reform and opening-up, encouraged innovation and charted Shenzhen's development as a pioneer of high-quality growth.

As Shenzhen prepares to host the Asia-Pacific Economic Cooperation Economic Leaders' Meeting this week, the city is once again set to showcase China's economic transformation and its growing connections with the wider world. The scale of that transformation is striking. Shenzhen's population has grown from 323,900 when it became a Special Economic Zone (SEZ) in 1980 to more than 18.2 million at the end of 2025. Over the same period, its economic output increased from CNY270 million to CNY3.87 trillion.

President Xi first visited Shenzhen in December 2012, his first inspection tour outside Beijing since assuming the post of General Secretary of the Communist Party of China (CPC) and before being appointed President of China in March 2013. He emphasized the importance of respecting the people's pioneering spirit, encouraging bold experimentation and breaking new ground, while underscoring that reform and opening-up must continue. The message resonated with **Shenzhen's history as a city built by successive generations of newcomers**, many of whom arrived with limited resources but were determined to build better lives.

For Gao Feng, Technical Director of Shenzhen Toch Prepress Technology Co, Xi's emphasis on initiative and a pioneering spirit echoes his own journey from an unskilled migrant worker to an accomplished technician. In 1993, he left his hometown with just CNY300, money his mother had painstakingly saved by raising pigs for two years. After a long-distance bus journey, he arrived in Shenzhen with few skills and little idea of what awaited him. His first job was packing materials at a construction site. The pay was meager, but he soon noticed that skilled workers could earn several times as much. "I firmly believed that learning a technical skill could change my life," he recalled. Over the following 15 years, Gao passed all five skill levels to become a certified electrician. His technical expertise earned him national honors. Later, he would pass on the skills that had transformed his own life at a training center bearing his name.

When President Xi returned to Shenzhen in October 2018, as China prepared to mark the 40th anniversary of reform and opening-up, the city was confronting a different set of challenges. Having established itself as a major manufacturing and export center, Shenzhen was increasingly seeking to strengthen technological innovation, develop advanced industries and deepen cooperation within the Guangdong-Hong Kong-Macao Greater Bay Area. Xi encouraged Shenzhen to pioneer reforms that could be replicated elsewhere. Two years later, at a city celebration marking the 40th anniversary of its establishment as a Special Economic Zone, Xi reflected on **Shenzhen's transformation from a small border town into an international metropolis**, describing its achievements as a miracle created by the Chinese people in the history of world development. He set out **six priorities**: pursuing high-quality development, deepening reform, expanding opening-up, modernizing urban governance, improving people's well-being, and advancing the development of the Guangdong-Hong Kong-Macao Greater Bay Area. Innovation featured prominently in his speech. Xi also called for greater investment in basic and applied research, closer integration of industrial and innovation chains, and the development of emerging and future industries, with the aim of building Shenzhen into a globally influential hub for technological and industrial innovation.

Today, the extensive manufacturing ecosystem that helped establish Shenzhen's reputation is attracting a new generation of international entrepreneurs. Saudi Arabian entrepreneur Dalia Khoja has found opportunities to connect directly with engineers, designers and suppliers as she pursues product development involving artificial intelligence. **"Here, you can just design it and then order it and you will receive it,"** she said, explaining that some products can be delivered within two to four days, the China Daily reports.

RETAIL

Chinese brands increasingly appeal to foreign visitors



A growing number of foreigners are visiting China for the "China haul", filling their suitcases with Chinese products before heading home. Underpinning the phenomenon is the growing appreciation of the quality and modern appeal of Chinese brands often highlighted on social media and shopping platforms. To them **shopping in China is** not just about getting something cheaper, but **about having access to a much wider variety of products and experiencing the trends and lifestyle of the country** directly. The appeal of homegrown Chinese brands among overseas shoppers is increasingly visible in Shanghai. Foreign customers accounted for about 35% of sales at footwear brand Pane's two Shanghai stores.

Overseas shoppers accounted for around 30% of sales at Wangxiaoben's Shanghai stores. Wang Xianming, Founder of **Wangxiaoben, a Chinese lifestyle brand known for its bags**, said the appeal lies in the happiness their products bring shoppers. When he established the brand in 2016, he started with socks, hoping to turn a basic necessity into an accessory that could lift people's mood. "I wanted socks to be more than just something people wear. They could also complement an outfit, express a sense of style and bring a little happiness to everyday life, even if only for 15 seconds," Wang said. In 2024, Wangxiaoben began making what Wang calls "dopamine" bags, which have since become its main product category. The brand's product range also includes hats, socks and pet accessories. Wang first noticed an increase in foreign customers in 2024, particularly visitors from Southeast Asia and Russia shopping at the company's store in Shanghai's Super Brand Mall. In September 2025 it opened a store at Shanghai Joy City and noticed South Korean and American bloggers sharing content about its products. "Online platforms in Thailand and Russia began working with us, making our products available to new consumers," said Wang of the overseas bloggers' brand promotions.

One South Korean blogger, for example, posted a video of the brand's Shanghai store this summer, prompting numerous inquiries from her followers. She subsequently bought more than 100 bags for followers and friends during her stay in the city. Customers from Southeast Asia tend to prefer lower-priced bags, while those from Japan and South Korea seem to care less about prices. The brand's overseas customers also span a wider age range than its younger Chinese shoppers. Wangxiaoben has around 120 stores nationwide, mainly in tourist destinations and major cities such as Shanghai, Hangzhou, Nanjing in Jiangsu province, and Chengdu in Sichuan province. It has registered its trademarks overseas and plans to expand gradually into international markets through social media promotion, while exploring complementary products around the lifestyle concept behind its "dopamine" range.

Beyond individual shopping experiences, broader consumer perceptions of Chinese brands are evolving. According to Ipsos' 2025 Global Trust Index for Chinese Brands, the global net trust score for Chinese brands rose by 12 percentage points from the previous year to 32%, while the proportion of consumers in developed markets who expressed trust in Chinese brands reached 36%.

Guo Xiaoling, Professor of Marketing at the Business School of the University of International Business and Economics in Beijing, said Chinese brands must win acceptance, trust and even become aspirational for consumers in developed markets to command a price premium. "In the early 2000s, when China joined the World Trade Organization (WTO), 'Made in China' was often associated with low prices and value for money, targeting lower-end market segments rather than mainstream markets. Over the past two decades, **China has made significant progress in the transition from Chinese products to Chinese brands**," said Guo. Overseas perceptions of Chinese brands have been shaped by China's growing national strength and cultural influence, breakthroughs in artificial intelligence (AI) and new energy vehicles (NEVs), as well as improvements in innovation, design, quality and sustainability, she said. Citing Bain & Company's 2025 China Personal Luxury Report, Guo pointed to homegrown high-end brands such as fashion label Icicle, jewelry brand Laopu Gold, fragrance brand Documents and handbag maker Songmont. "Brand craftsmanship, storytelling and **interactions with potential consumers on social media now play a major role** in stimulating consumer interest and desire," said Guo. At Songmont's flagship store at Indigo shopping mall in Beijing, she met young foreign consumers who had come specifically to shop and learned they had discovered the brand through social media, the China Daily reports.

FOREIGN TRADE

China's imports larger than exports in October



China's trade momentum remained strong in October despite a strengthening of the yuan, sending its year-to-date trade surplus above USD1 trillion. China's exports rose 35.2% to USD412.33 billion year-on-year in October, while imports grew by 41.6% to USD307.05 billion, the fastest growth recorded since May 2021, Customs data show. The faster growth in imports narrowed the monthly trade surplus to USD105.28 billion, from USD133.53 billion in September.

China's cumulative trade surplus in the first 10 months reached USD1.04 trillion, up more than 8% from the same period last year, keeping the country on course for another annual record. Gary Ng, Senior Economist at Natixis, said export momentum remained strong, supported by demand related to artificial intelligence (AI) and emerging sectors such as electric vehicles and batteries. "While there is a recovery in imports, higher commodity prices clearly play a role, meaning it is too early to call it a sign of improving domestic demand," he said. The ongoing AI boom was also driving imports of electronic components used to manufacture goods for export, he added. "In the future, the slowdown in AI investment and geopolitical tensions, such as the EU quota on electric vehicles, can pose headwinds for next year's performance," Ng said.

Despite this year's strong export growth, domestic consumption has remained weak. Beijing has pledged to expand imports, particularly high-value imports, as part of efforts to promote more balanced trade. Zhang Zhiwei, President and Chief Economist at Pinpoint Asset Management, said exporters had been the driving force behind China's economic growth this year and were likely to continue performing well. Strong investment in AI in the U.S. was supporting demand, Zhang said, while trade tensions between China and Europe remained persistent but had not escalated sharply. The yuan's appreciation had also been gradual, he said. "I don't think China's macro policy stance will change significantly for the rest of this year," he added.

Exports to the United States rose 32.9% year-on-year last month, while shipments to the European Union increased 24.4%. Exports to the Association of Southeast Asian Nations (ASEAN) surged 46.3%. At the end of September, President Xi Jinping met U.S. President Donald Trump in Washington, where the two sides agreed to cut tariffs on about USD30 billion worth of goods from each country, with most of the products covered by the agreement set to return to most-favored-nation rates, though the deal has yet to be implemented. By product category, exports of integrated circuits dropped 2.4% year-on-year in volume terms last month but surged by 137.1% in value terms, driven by higher prices amid a memory chip shortage fueled by the global artificial intelligence infrastructure buildout. China's rare earth exports rose just 1% year-on-year by volume, as Beijing continued to tighten controls on shipments of the minerals, which are crucial inputs for a range of hi-tech industries.

Import growth was driven by higher spending on energy and commodities, with the year-on-year value of natural gas, coal and copper ore imports rising 50.2%, 60.0% and 23.1%, respectively. Imports of electronic products also rose sharply, with automatic data-processing equipment and related parts up 261% and integrated circuits up 78.3% in value terms. **Crude oil imports** dropped by 13.3% year-on-year by volume last month, while **increasing by 41% in value terms**. The People's Bank of China (PBOC) announced earlier this month it would increase the foreign-exchange reserve requirement ratio (RRR) by 2 percentage points to 6% to curb the yuan's appreciation, after the currency strengthened sharply in October, putting pressure on Chinese exporters.

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CHINA NEWS ROUND-UP

China urges Belgium to help resolve China-EU trade differences

China's Vice Minister of Commerce Ling Ji has said that China attaches great importance to the EU's introduction of trade protectionist measures and **hopes that Belgium and Luxembourg will play constructive roles in urging the EU to work with China to properly resolve differences** through the China-EU trade and investment consultation mechanism and promote the stable and sound development of China-EU economic and trade ties. Ling Ji made the remarks at a meeting with Filip Vanden Bulcke, Director-General for Geo-economics and Economic Diplomacy at the Belgian Ministry of Foreign Affairs and Henri Schumacher, Secretary General of Luxembourg's Ministry of Foreign and European Affairs during the 23rd China-Belgium-Luxembourg Joint Committee on Economic and Trade Cooperation in Brussels.

Minister Ling said that economic and trade cooperation between China and Belgium and Luxembourg, has made steady progress in recent years, with fruitful outcomes in aviation, port logistics, biomedicine, clean energy and other sectors. China is ready to promote new growth areas in trade in services, the digital economy and artificial intelligence. Vanden Bulcke said that Belgium stands ready to deepen cooperation in shipping and logistics, cross-border e-commerce, biotechnology, agri-food trade and automotive industrial chains.

Schumacher said that Luxembourg is pleased with the outcomes of its economic and trade cooperation with China and stands ready to work with China to promote the high-quality development of the **Zhengzhou-Luxembourg "Air Silk Road."** On September 21, China Post launched an international cargo route linking Jiaxing in Zhejiang province, with Luxembourg. Operated by B777F freighter aircraft, the route primarily serves key industries in Jiaxing and the broader Yangtze River Delta, including electronic information, high-end manufacturing, cross-border e-commerce, photovoltaics and auto parts. It is expected to handle more than 12,000 tons of import and export cargo annually, providing efficient logistics support for enterprises seeking to expand into European markets, the Global Times reports.

China has 30.7% of the world's exhibition capacity

China seeks to attract more international meetings and incentive travel. According to the Global Association of the Exhibition Industry's 2026 World Map of Exhibition Venues, China accounted for 30.7% of the world's gross indoor exhibition capacity at the end of 2025, compared with 13.9% for the United States and 7% for Germany. At IMEX America 2026, held in Las Vegas, Nevada in October, industry professionals told China Daily that easier visa access, improved transportation and growing international interest in China's technology sector are opening new opportunities for corporate meetings, incentive travel and professional exchanges. "The infrastructure has improved dramatically over the last 30 years," said Alex Mortensen, Los Angeles-based Sales Director for HiSEAS International Tourism Group. Mortensen, whose company is headquartered in Chengdu, said cities such as Chengdu, Chongqing and Changsha are becoming increasingly attractive for international corporate events, offering modern facilities and opportunities for technology-related business exchanges.

Linda Wang, Country Director at Asia Concierge, a company specializing in customized travel and corporate experiences, identified **safety, competitive hospitality prices and the diversity of China's destinations as important advantages** in attracting international incentive groups. Wang said overseas clients are increasingly interested in visiting Hangzhou and Shenzhen, where they can learn about artificial intelligence (AI), robotics and other technologies. "They're interested in robotic experiences, smart restaurants, and smart hotels," she said. "International groups are not only interested in seeing a destination. They also want to understand how its businesses innovate, develop products and achieve growth," said Bautista Vera Feld, Business Development Manager of WildChina, a company specializing in customized travel and corporate experiences. Feld said **international groups are also increasingly interested in visiting Chinese companies, factories, laboratories and innovation centers** to understand the country's industrial development. "The most significant evolution is that China's meetings, incentives, conferences, and exhibitions (MICE) offering is becoming more comprehensive: it is not simply about building impressive venues, but about bringing together the facilities, services and experiences that make an international event successful," he said.

Feld cited Beijing as an example, pointing to developments such as the second phase of the China National Convention Center and the Capital International Exhibition and Convention Center, supported by the city's airports, hotels and cultural attractions, the China Daily reports.

U.S.-China Board of Trade holds first meeting

The United States and China held the inaugural meeting of the bilateral Board of Trade days before U.S. President Donald Trump is set to meet Chinese President Xi Jinping in Shenzhen, together with Russian President Vladimir Putin. "The Trump Administration looks forward to continuing our engagement with China as we work to establish fair and balanced trade between the two largest economies in the world," the U.S. Trade Representative (USTR) said on social media. The two countries launched the Board of Trade mechanism in September and drew up **lists of non-sensitive goods worth up to USD30 billion each that could be eligible for tariff cuts**. The U.S. import list covered a range of consumer goods, including microwave ovens, electric irons, Christmas decorations and toys. China's list focused

largely on agricultural products, such as corn, sorghum, dairy, beef and vegetables.

The meeting follows a video call between Treasury Secretary Scott Bessent, USTR Jamieson Greer and Chinese Vice Premier He Lifeng to finalize preparations for the Trump-Xi meeting on the sidelines of the Asia-Pacific Economic Cooperation (APEC) summit in Shenzhen. "Secretary Bessent emphasized the importance of China fully and immediately implementing its commitments made in Busan and raised concerns about recent Chinese actions," a Treasury Department statement said. Greer also stressed the "critical importance of China taking concrete actions to fully implement its past commitments" on agricultural purchases, rare earths and other critical minerals. China's Ministry of Commerce (MOFCOM) linked any future agricultural purchases from the United States to implementing reciprocal tariff cuts under the Board of Trade.

"China has always maintained an open attitude towards expanding agricultural imports from the United States, provided that the agreed-upon reciprocal tariff reduction arrangement – covering USD30 billion on each side – is implemented," Huang Ling, MOFCOM Spokeswoman, said. The U.S. government may submit the Board of Trade's recommendations for public consideration, Greer said, explaining that a "common process" would then allow officials to go "back and forth" before deciding legally whether to incorporate them into a tariff action, the South China Morning Post reports.

BMW to lay off up to 2,000 employees at its Shenyang joint venture

BMW's Chinese joint venture will lay off thousands of workers at its Shenyang production base in a blow to the city's industrial economy. Starting from November 2, BMW Brilliance – a joint venture between the German brand and Chinese firm Brilliance Auto where BMW holds a 75% share – in Shenyang, Liaoning province, began a major round of lay-offs, aiming to cut an estimated 1,800 to 2,000 jobs. "You're talking to someone in the morning, and by the afternoon they've packed up and left. It really gets to you," said an employee. Fierce competition from Chinese carmakers has triggered sweeping lay-offs across Germany's auto sector, and the shock wave now is rebounding to hit the public finances of a Chinese traditional industrial hub. For years, the automotive sector spearheaded by BMW Brilliance has served as the backbone of the regional industrial economy.

Affected staff were offered severance packages of "N+5" – base monthly pay for each year of service plus an additional five months – with the N capped at 12, the employee said. Many of those laid off in this round held senior management positions, with some having served for more than 15 years. Future rounds of lay-offs are also expected for next year, with thousands more positions to be cut, according to sources. At the end of July, BMW Group announced that it was cutting roughly 8,000 jobs by the end of 2027, through a voluntary severance program aimed at office and development roles in Germany. Despite an active electric vehicle (EV) push – including launching new battery and assembly facilities in Shenyang – **BMW Group deliveries in China plunged 24.8% year-over-year in the third quarter**, the company reported.

BMW Brilliance has been the largest taxpayer in Shenyang for 19 consecutive years and the top taxpayer in Liaoning province for nine consecutive years. Since 2010, cumulative investment in its Shenyang manufacturing base has reached CNY116 billion. Among roughly 455 suppliers across China, more than 130 were located in Liaoning and over 100 in Shenyang alone.

"The moment BMW Brilliance scales back, Shenyang's economy feels the pain," said Li Kai, Professor of Economics at Northeastern University in Shenyang. "When Shenyang slows down, Liaoning is weighed down, and when Liaoning slows, the entire northeast feels the ripple effects." In the first three quarters of the year, Shenyang's GDP grew by only 1.8%, while Liaoning's GDP grew by 2.4%, trailing the national level at 4.6%. **"Shenyang is primarily weighed down by the slump in the auto industry,"** Li said. "The downturn ripples down to suppliers, creating a substantial impact that also weighs on local employment and tax revenue." From January to September, Shenyang's tax revenue declined by 3.9% year-on-year after dropping 6.8% in 2025 and 9% in 2024, the South China Morning Post reports.

JD acquires controlling stake in Germany's Ceconomy

Chinese e-commerce firm JD has completed its €1.335 billion acquisition of a controlling stake in German electronics retailer Ceconomy. JD acquired 59.8% of Ceconomy's shares and voting rights, making the German group a subsidiary whose financial results are being consolidated into JD's accounts since November 12. Together with the 25.3% stake retained by its partner Convergenta, the companies hold a combined 85.2% of Ceconomy. JD CEO Sandy Xu said in a statement that the two companies shared a vision of building Europe's leading next-generation consumer electronics platform. "We can now start to implement our vision and bring it to life," Xu said, adding that the partnership would support Europe's innovation and competitiveness.

Under the agreement, Ceconomy will continue operating as a stand-alone business in Europe with an independent local technology infrastructure. No changes are planned to its workforce, employee agreements or store locations. Ceconomy, one of Europe's largest consumer electronics retailers, operates more than 1,000 stores across 11 European markets under **brands including MediaMarkt, Saturn and MediaWorld**. It employs more than 50,000 people and had over 53 million loyalty program members and 2.2 billion customer contacts in 2025. Howard Yu, LEGO Professor of Management and Innovation at Switzerland's IMD business school, said that the acquisition could reshape JD's competitive position in Europe by combining its Joybuy online marketplace with MediaMarkt's extensive physical store network. Such integration could create an omni-channel retail model that differentiates JD from Amazon, combining online shopping with established brick-and-mortar stores and local customer relationships, Yu said.

The deal also reflects a shift in Chinese companies'

approach to international competition, he said, with businesses increasingly competing through local assets, compliance with European regulations and better services rather than relying primarily on low prices. JD has stepped up its European expansion in recent years. **In March, the company officially launched Joybuy in** Britain, Germany, France, the Netherlands, **Belgium** and Luxembourg, offering consumer electronics, household appliances, groceries and everyday products, backed by its own logistics network and fast delivery services. The company has established more than 60 warehouses and delivery depots in Europe, laying the groundwork for a more extensive retail operation. The acquisition also illustrates a broader evolution in China's international business expansion, as companies seek to move from exporting goods to integrating their technology, supply chains and operational expertise into overseas markets.

Jiang Han, Senior Researcher at market consultancy Pangoal, said: "The significance of the move goes beyond acquiring a network of European retail outlets. Taking a controlling stake while retaining a European shareholder and relying on Ceconomy's established local management represents a more pragmatic model for Chinese companies seeking to integrate into overseas markets." He said that rather than simply replicating its Chinese business model abroad, JD could gradually introduce its technology and supply chain capabilities into an established European retail operation, the China Daily reports.

Chinese chocolate companies looking to overseas markets

Elaborate sculptures made of chocolate are the major attraction at the Tianjin Chocolate Museum. As visitors get free admission, the real business happens in the retail and DIY zones where they buy chocolate and themed souvenirs. China's chocolate museums combine visual spectacle, interactivity and shareable social media moments to drive foot traffic and product sales. Blending culture with chocolate products is seen as a new growth driver for the Chinese chocolate market.

Xiong Lixiang, Project Manager of the museum, said the striking displays – often modeled after cultural landmarks and icons – aim to integrate cultural tourism with immersive retail. "Chocolate has two natural advantages. One, it makes for an ideal gift. Two, it is easy to mold into any shape," she said, adding that these qualities make it a perfect fit for the cultural tourism market. Xiong's company runs a string of stores along pedestrian streets nationwide, where chocolate displays sit alongside products that embody each destination's cultural character.

The flavors, too, are unmistakably local. In Fuzhou, the capital of Fujian province, Xiong's company honors the city's official flower with jasmine-filled chocolates, while in Chongqing and Changsha, Hunan province – two cities famous for spices – it sells chili-flavored varieties. Tea offers another distinctly Chinese twist. The company has created six tea-infused chocolates, drawing on varieties such as Wuyi rock tea and Tieguanyin. "These products draw both locals and tourists. Foreign visitors, already acquainted with Chinese tea, tend to welcome these flavors as well," Xiong said.

Chinese food culture has reshaped chocolate for local palates, favoring a gentler sweetness at 65% cocoa. Xiong said her company's chocolates are less sweet than European and Russian varieties, yet not so bitter that customers struggle to enjoy them.

Chinese chocolate is beginning to cast its spell beyond tourist shops and into markets overseas. **Taiping town in Tianjin's Binhai New Area has become a chocolate hub, home to nearly 20 candy and chocolate producers.** Local Customs data shows the town exported 376 metric tons of chocolate products, valued at CNY16 million, in the first quarter of 2026, year-on-year increases of 269.6% and 315.9%, respectively. Taiping's export destinations have expanded from four to more than 10 countries and regions. As of April, Tianjin Putian Tongle Food Co exported about 30% of its output to overseas markets, including Iraq, Afghanistan, Thailand and South Korea. Deng Jinxin, who has spent decades in chocolate manufacturing and serves as the company's production manager, said he has watched consumers evolve – from simply wanting chocolate to caring about taste and texture, and now to scrutinizing ingredients such as sugar and fat content. The company has responded with cocoa butter chocolate and sugar-free varieties. Other chocolate producers in Taiping have also expanded their overseas business. Tianjin Heijingang Food's products have entered markets including South Korea, Indonesia, Malaysia and Thailand, the China Daily reports.

Huang's resignation from Nvidia could lead to tighter U.S. controls on chip exports to China

Nvidia Chief Executive Jensen Huang's resignation has raised fresh questions about the U.S. policy on advanced AI chip exports to China. Huang resigned after admitting to affairs with two women, one being accused of espionage for China. China's Ministry of Foreign Affairs characterized the accusation as "entirely baseless vilification and smearing of China", and urged the U.S. to stop inventing a "spy narrative" as a pretext for a technology blockade. Huang was President, CEO and Board Member of Nvidia, the company he founded 33 years ago.

Meanwhile, U.S. lawmakers are debating to tighten restrictions on China's access to advanced AI chips. Ling Chen, Associate Professor of Political Economy at Johns Hopkins University, said the fallout from the Huang allegations would make the argument for loosening export controls on chips much harder. Jensen Huang, a Chinese-American born in Taiwan, had played an unusual role as a bridge between Washington and Beijing, maintaining relationships with both U.S. President Donald Trump and Chinese President Xi Jinping. Huang accompanied Trump on his May trip to China, traveling on the same plane as the President, and later sat at the main table alongside Trump and Xi at a White House state dinner in September.

Nvidia is the world's leading maker of artificial intelligence chips, placing Huang at the center of Washington's efforts to maintain its technological edge over China. **Huang has**

been one of Silicon Valley's most vocal advocates for maintaining access to the Chinese market, arguing that U.S. companies should be allowed to compete in China rather than cede ground to rivals. Amid intensifying competition in artificial intelligence, the U.S. defense authorization bill could include tougher chip export controls, including the AI Overwatch Act, the Chip Security Act and the Match Act. China has condemned the proposed restrictions, warning that chip curbs would cause "arbitrary disruption and damage" to global supply chains.

U.S. Treasury Secretary Scott Bessent blamed the Commerce Department, led by Howard Lutnick, for delaying the blacklisting of Megaspeed, an Nvidia customer suspected of diverting advanced AI chips to China. A listing would require U.S. licenses for exports of covered items to the company. Democratic Senator Ron Wyden of Oregon and Representative Richard Neal of Massachusetts said that they were opening an investigation into the Administration's approval of advanced Nvidia chip sales to China. Lutnick has agreed to testify before the Senate Banking Committee together with former Nvidia CEO Huang, the South China Morning Post reports.

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Membership rates for the full year 2026:

- SMEs: €590.00 (VAT excl.)
- Large enterprises: €1,375.00 (VAT excl.)

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