



# CHINA INTERNATIONAL IMPORT EXPO



## Import expo belongs to world: Xi

President says event aims to deepen international trade, promote Belt and Road construction

By CAO DESHENG

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The inaugural China International Import Expo, which took place in Shanghai from Nov 5 to 10, is hosted by China but belongs to the world, President Xi Jinping said on Nov 4.

The expo is not an ordinary event, but marks China's new round of advancing high-level opening-up as well as the country's taking significant steps to open its market to the rest of the world, Xi said when addressing a banquet that he and his wife, Peng Liyuan, hosted in Shanghai to welcome foreign guests attending the event.

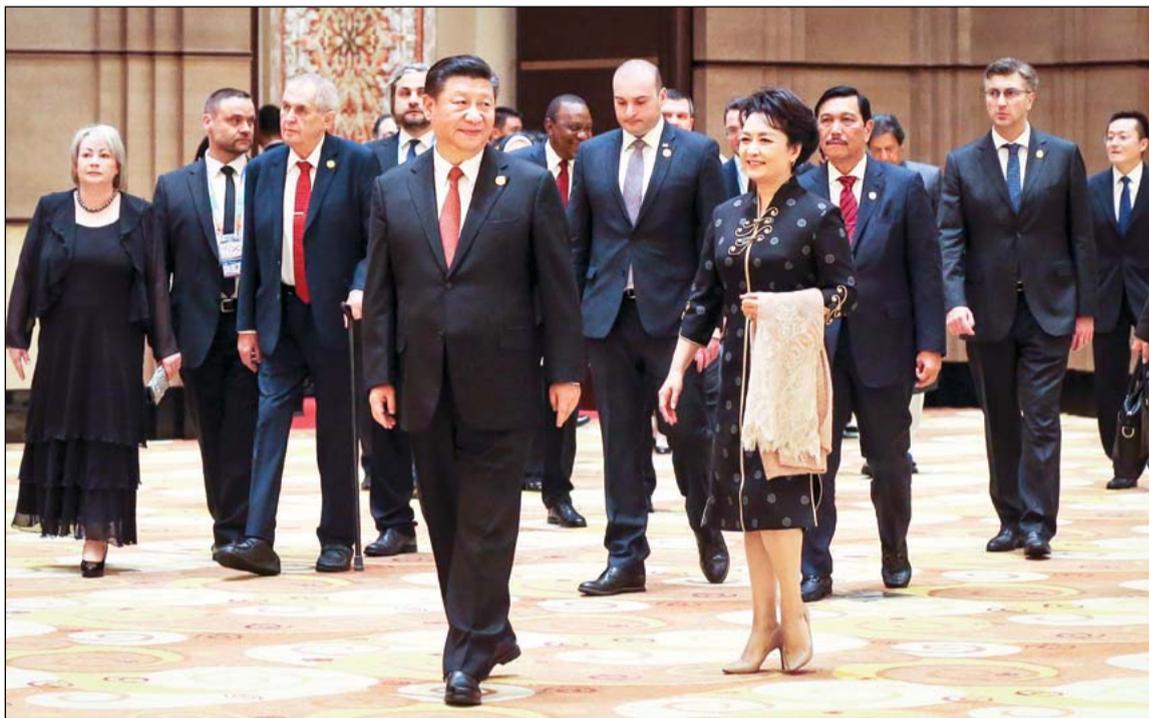
Xi said the expo will help deepen

international trade and economic cooperation, promote Belt and Road construction and advance economic globalization.

It will make positive contributions to enhancing the well-being of peoples from around the world as well as building a community with a shared future for mankind, he added.

Noting that Shanghai is the country's economic center and has been at the forefront of China's reform and opening-up over the past four decades, Xi said the city has witnessed the historic process of China's opening-up and cooperation with other countries.

On Nov 5, Xi delivered the keynote speech at the opening of the six-day



President Xi Jinping and his wife, Peng Liyuan, lead guests who attended the China International Import Expo, held from Nov 5 to 10, to a welcoming banquet in Shanghai on Nov 4. XU JINGXING / CHINA DAILY

event, which saw the participation of more than 3,000 companies from over 130 countries and regions eager to take advantage of the opportunities it presents.

Leaders of 18 countries attended the expo. Xi joined foreign leaders to visit pavilions of different countries at the expo.

The import-themed expo, the first in the world to be organized at the national level, is considered a new platform for other countries' products

to access the vast Chinese market.

Xi announced China's hosting of the expo at the opening ceremony of the Belt and Road Forum for International Cooperation in Beijing in April last year. Since then, Xi has on various occasions extended invitations to the rest of the world to attend the event.

When addressing the opening of the Boao Forum for Asia in April, Xi said the expo shows China's concrete measures to open its market.

At the BRICS (Brazil, Russia, India, China, South Africa) Summit held in Johannesburg in July, Xi told leaders that hosting the expo is a major action China takes to firmly uphold free trade and pursue opening-up.

In a telephone conversation with United States President Donald Trump on Nov 1, Xi said the expo shows China's willingness to increase imports and further expand its opening-up, and he is glad to see many US companies participate.

## Consumption power on show

Expo facilitates globalization, not a solo performance but an international chorus, says commerce minister

By ZHONG NAN

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Ensuring their exhibits made an impression was top priority for foreign executives showcasing products at the first China International Import Expo (CIIE), held in Shanghai from Nov 5 to 10.

But Jerry Liu, China president of Cargill, had another important mission — to sign a contract for the United States-based agricultural conglomerate to participate in the next expo.

"The CIIE provides not only a platform for multinational companies to showcase their products but also a great platform for governments, enterprises, institutions and even consumers to connect and exchange ideas," Liu said.

Cargill brought a wide range of products, including beef, cocoa, chocolate and edible oil, to the expo. It is one of the more than 3,000 companies from over 130 countries and

regions that was keen to take advantage of the opportunities offered by the world's first import-themed national-level expo.

The CIIE is a concrete measure by China to promote further opening-up as it transforms from being the world's biggest exporter of goods to an even bigger buyer.

It will facilitate economic globalization and trade liberalization, and is not a solo performance by China but a chorus by all countries, Minister of Commerce Zhong Shan said.

The Ministry of Commerce announced on Nov 3 the showcasing of more than 100 new products and technologies during the event, with some being shown to the world for the first time at the CIIE. Over 3,000 companies signed up to participate, including more than 200 big names from the Fortune 500 list.

China will import \$24 trillion of goods in the next 15 years, according to Wang Bingnan, vice-minister of commerce.

The expo shows China's determination to open wider to the world, as economic globalization has suffered setbacks, the multilateral trading system has been challenged and protectionism has gradually risen, said Gao Yan, chairwoman of the China Council for the Promotion of International Trade.

As well as offering opportunities for companies from G20 countries to further diversify market channels in China, the CIIE also welcomed more than 30 of the world's 44 least-developed countries.

"Global companies have been keen to further dig into the market potential in China at the next level, as the country will continue to be the world's largest consumption power for many products, commodities and services, such as grain, industrial goods and healthcare solutions, for its ongoing consumption upgrading," said Chen Wenling, chief economist at the China Center for Economic Exchanges.

According to registration data, about 5,000 exhibits at the expo were shown in China for the first time.

Consumers and companies were able to experience global quality and bargain prices without going abroad, fully enjoy the benefits of globalization, and better meet the need to upgrade domestic consumption and promote high-quality economic development in China, said Vice-Minister of Commerce Fu Ziyang.

"The CIIE also creates a platform for economies that wish to build a sound trade environment and be more open to get more involved in global governance, as the expo is held when the global economy faces downward pressure on foreign direct investment affected by protectionism and unilateralism," said Yu Jianlong, secretary-general of the China Chamber of International Commerce.

Business leaders said China's growing demand for imported products and services will provide a

historic opportunity for global companies to enter its massive market for the long run.

The expo is timely in the current global trade context, said Lin Wei, KPMG partner in China, as it aims to dispel the stereotype that China will continue to be an export-driven economy. Instead, it will foster free trade and global collaboration and multilateralism, Lin said.

"Many foreign companies also hope they will have better exposure in China and find more partners to help them distribute their products and services," Lin said.

He said China's economy is evolving away from an export-driven model. The country has witnessed a steady increase in imports, especially those that are high-tech or environmentally friendly and consumer products from global markets, as well as measures to address trade surpluses with other countries and regions, and the CIIE is a strong sign of that.