

# 四川经济信息速递

## Sichuan BEC Newsletter

( NO.2 )

四川省经济合作局 Sichuan Provincial Bureau of Economic Cooperation

2020年8月18日 August 18, 2020

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### ● State Council issued 15 policies to stabilize foreign trade and investment (summary)

On August 12<sup>th</sup>, the General Office of the State Council issued the "Opinions on Further Stabilizing Foreign Trade and Investment" (referred to as "Opinions"). The "Opinions" introduced 15 major policies to stabilize foreign trade and investment, which include increasing fiscal, taxation and financial support, developing new trade formats and models, facilitating customs clearance and personnel exchange, and supporting key industries and enterprises. **Business trips to China for foreigners will be facilitated.** The overall implementation of "fast track" for eligible foreigners to China for work and production resumption will be continued, making convenient arrangements for foreigners to China for necessary economic, trade, scientific and technological activities, etc. **Key foreign investment enterprises will receive financial**

**support.** Foreign investment enterprises own equal rights of the existing 1.5 trillion yuan re-loan and rediscount special quota support, financial support will be increased for key foreign investment enterprises, and 570 billion yuan new loans from the Export-Import Bank will be offered to actively support qualified key foreign investment enterprises. **Service support for key foreign investment projects will be intensified.** Creating a special list of key foreign investment projects with an investment amount of more than USD \$100 million across the country, treating domestic and foreign investments equally, and improving service guarantees for sea and land use, energy consumption, and environmental protection, either in the early, construction or production stage. **More foreign investments will be encouraged in high-tech industries.** Certification management and service of high-tech enterprises will be facilitated, and certification training, publicity and interpretation of foreign-invested enterprises' application for high-tech enterprises will be further strengthened, aiming at attracting more foreign investments in high-tech and healthcare sectors. **The threshold of preferential policies for foreign-invested R&D centers will be lowered.** Reducing the number requirement of full-time research and experiment personnel in foreign-funded Research& Development (R&D) centers to qualify for the import tax policy for scientific and technological

innovation, encouraging the establishment of foreign investment R&D centers in China, and improving the quality of foreign investment.

**● Sichuan's in-place domestic investment continued to rise in the first half of this year**

From January to June, 598.975 billion yuan of domestic investment from outside Sichuan were brought in place (referred to as "in-place domestic investment"), down 4.91% year-on-year, narrowing the decline of the first quarter considerably by 10.55 percentage points. Among them, both the year-on-year and month-on-month positive growth rates were achieved in April, May and June, respectively.

**● Sichuan and Chongqing jointly launched 31 major projects with a total investment value of more than 500 billion yuan**

On July 31<sup>st</sup>, the Joint Office to Promote the Construction of the Chengdu-Chongqing Dual City Economic Circle formally issued two batches of project lists, including 31 major projects jointly implemented by Sichuan and Chongqing with a total investment value of about 556.3 billion yuan. Among them, there are 19 transportation infrastructure projects with a total investment amount of around 451.6 billion yuan, mainly involving 5 high-speed railway projects such as Chengdawan

(Chengdu-Dazhou-Wanzhou), Chengdu-Chongqing Middle Line, Chongqing West, Chongqing-Kunming, and Chengdu-Chongqing Special Passage Upgrading. There are 11 highway and expressway projects to interconnect Sichuan, Chongqing and neighboring areas, and 3 avionic projects to promote the expansion and upgrading of the Yangtze River trunk line and main tributary waterways. The remaining projects cover logistics, industry, new infrastructure, etc.

● **Sichuan's private economy recovered steadily in the first half of this year**

On August 3<sup>rd</sup>, the "Report on the Development Status and Index of the Private Economy in Sichuan Province" was released. It was the first time for Sichuan to release the index with its value of 66.5 in the first half of this year. Chengdu, Dazhou and Mianyang ranked top 3 in Sichuan with the index of 83.46, 72.14, and 70.97 respectively. The data showed that in the first half of this year, Sichuan achieved a private economic increase of 1197.595 billion yuan with a growth rate of -1.3%, narrowing the decline of 5.8% in the first quarter, dropping by 9.3 percentage points of the growth rate from the same period of last year.

● **Rapid growth seen in China-Europe Railway Express (Chengdu) transport against the downward trend**

As reported on August 9<sup>th</sup>, almost 1,200 China-Europe freight trains were originated from Chengdu in the first seven months, up

58.6% year-on-year. Since the outbreak of the COVID-19 pandemic, due to the steady operation of the China-Europe Railway Express, some international trading companies used to resort to maritime or air transport have turned to railway transport. Rapid growth has been seen in China-Europe Railway Express (Chengdu) transport against the downward trend during the pandemic.

- **Chengdu landed a new Fortune 500 investment project**

On August 6<sup>th</sup>, the Chengdu-Amazon AWS Joint Innovation Center was fully operational. Amazon Web Services (AWS) is the cloud computing technology service platform of the Fortune 500 Amazon, as well as the world's advanced cloud computing service provider. In order to join hands with Chengdu High-tech Zone to create a space for science and technology innovation and build a new highland for innovation and entrepreneurship, this project will be based on technologies such as cloud computing, internet of things and edge computing, machine learning and artificial intelligence, and big data analysis to assist mass entrepreneurship and innovation enterprises to expand in-depth cooperation opportunities in the areas of new-generation information technology, intelligent manufacturing, digital cultural creation, and 5G application, etc. Currently, this center has attracted 21 companies in the fields of smart home, short video, AR/VR, and smart diagnosis and treatment, etc. Among them, a total of 195 authorized

intellectual property rights and equity finance of more than 130 million yuan were achieved, with an overall assessment value of over 1.5 billion yuan.

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Main Source: Sichuan Daily, XinhuaNET, SCpublic

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四川省经济合作局投资推广处汇编

2020年8月18日

**Compiled and Edited by Investment Promotion of Sichuan BEC**

**August18,2020**

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