Firms going global to get quick support

Service system to facilitate high-quality expansion, lift supply chain stability

By LI JING
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China is optimizing the framework for helping companies go abroad, shifting toward a more sophisticated, service-oriented support system aimed at facilitating their high-quality overseas expansion and enhancing global supply chain stability, officials said.

The updated framework was outlined by the Investment Promotion Agency of the Ministry of Commerce on Monday, as the agency moves to professionalize the support mechanisms for enterprises going global, placing greater emphasis on resilience, compliance, and industrial integration rather than simple scale expansion.

The shift comes as China's outbound direct investment has seen a steady rise. According to data from the Ministry of Commerce, China's total outbound direct investment increased 6.9 percent year-on-year to $158.21 billion in the first 11 months of 2025, cementing its position as the world's leading source of outbound investment.

During the same period, Chinese companies made nonfinancial direct investments in 10,165 overseas businesses in 153 countries and regions, with total investment reaching $132.09 billion, up 2.7 percent year-on-year, the data showed.

Yu Zirong, deputy director of the Investment Promotion Agency, said that amid new global developments, the agency will strengthen cross-border investment service platforms to provide end-to-end, targeted and efficient support for companies going global.

By innovating and improving full-chain services for outbound investment, Yu said, the agency aims to encourage upstream and downstream firms to expand overseas together, supporting the orderly cross-border deployment of industrial and supply chains.

As part of this effort, the agency has introduced a "five-sphere" service matrix, designed to act as a comprehensive navigator for outbound businesses. The framework covers brand cultivation to enhance corporate identity, platform support to aggregate resources, and project-level services that provide lifecycle assistance.

Additionally, the strategy prioritizes "park empowerment" to upgrade overseas industrial cooperation zones and the establishment of long-term mechanisms to ensure sustainable dialogue and support.

A view of employees at a Chinese-funded auto component company in Tunisia. XINHUA

The ultimate goal for 2026, the agency said, is to assist "chain-master" enterprises — leading firms that anchor supply chains — in coordinating efficiently with upstream and downstream partners, fostering self-sustaining industrial ecosystems abroad.

The emphasis on higher-quality outbound direct investment reflects China's long-term trajectory. According to the 2024 statistical bulletin of outward foreign direct investment, China has ranked among the world's top three sources of ODI for 13 consecutive years, underscoring its position as a major global investor.

By the end of 2024, Chinese investors had established around 52,000 overseas enterprises across 190 countries and regions, with 70 percent of them reporting profits or break-even performance.

In 2024, China's outward FDI spanned 18 industry sectors, with investments in five sectors, namely wholesale and retail, leasing and business services, manufacturing, finance, and mining; each exceeded $10 billion and collectively accounted for over 80 percent of the total. Investment in the construction sector and the information transmission/software and IT services sector recorded substantial growth, rising 80.5 percent and 205.5 percent year-on-year, respectively.

A significant evolution in the 2026 strategy is the expanded role of professional services as "soft infrastructure" for outbound firms. The reliance on capital alone is being replaced by a holistic support network comprising legal, financial, and digital services, reflecting China's ongoing reforms to improve the public service system for companies "going global" and to strengthen support for high-quality international cooperation.

The Hong Kong Special Administrative Region is also strengthening its role as a "super-connector". Wang Qing from Invest Hong Kong revealed that the city's 2025 policy address announced the establishment of a specialized outbound team to help Chinese mainland firms navigate complex legal and financial landscapes.

On the mainland, technology and finance are being further integrated into the outbound support system. The Shanghai CIPA Overseas Service Platform has introduced "AURA", an AI-driven agent designed to digitize global resource matching, helping reduce information asymmetry that often plagues manufacturing firms.

Financial institutions are also stepping up support. Banks like China Merchants Bank are rolling out cross-border financial systems capable of handling complex financing in 140 currencies, addressing the liquidity and financing challenges commonly faced by overseas subsidiaries, particularly in emerging markets.

New down jacket factory to open soon

By YANG JUN and LIU BOQIAN in Bijie, Guizhou

A new production line for down jackets operated by China's fast-fashion label Metersbonwe will begin trial operations at the end of March in Bijie, Guizhou province in Southwest China.

As part of local efforts to attract the relocation of the light-textile sector from China's eastern provinces, the project is expected to generate employment for a large migrant-worker population.

The line is a 1 billion yuan ($143.6 million) joint investment by Metersbonwe and local firms. With an annual capacity of 20 million pieces, organizers say the project will tap Bijie's abundant labor pool and allow more local residents to earn income without leaving home.

"We will introduce the advanced production model of an intelligent factory to Guizhou. We expect to employ 4,000 people in the first year and, as capacity rises, exceed 10,000," Metersbonwe Chairman Zhou Chengjian said at a meeting in Bijie on Monday.

Metersbonwe is not the first apparel brand to move production inland. China's textile industry was once concentrated in coastal provinces such as Zhejiang and Guangdong. Rising labor costs and worker shortages have pushed many companies to consider relocating.

Bijie's large population gives the city an advantage. Local media report the city is one of Guizhou's most populous areas, with more than 1.8 million residents who work away from home year-round. Some 53,800 people from Bijie are employed in the textile sector outside the region.

An average resident age of 32.9 and a stable labor force of more than 2 million people aged 16 to 40 are Bijie's demographic strengths.

"The relative ease of recruiting labor was the main reason we chose Bijie," said Pang Yonggui, general manager of Bijie Jingwong Garment Co. The company is a subsidiary of Crystal International Group, one of the world's largest garment contractors.

The group's client list on its website includes international brands such as Uniqlo and H&M.

Pang said the firm, after surveying locations nationwide, established operations in Nayong county of Bijie in 2022. Last year the unit's output reached about 840 million yuan and is expected to reach 1 billion yuan this year.

Bijie is now one of six branches of the company in China and produces casual wear for internationally known brands. Roughly 30 percent of its output is exported to Southeast Asia, Japan and other markets, according to Pang.

As hometown employment opportunities expand, many migrant workers are returning and applying skills they learned elsewhere.

Wu Changlun, who worked outside the province for many years and returned to Bijie last year, was appointed production workshop supervisor at a local textile firm. He has more than a decade of industry experience.

"Many of our fellow townspeople used to work away. Now that factories are at our doorstep, many have come back," Wu said.

Local government data show the city's textile and apparel industry achieved an industrial output value of 1.987 billion yuan in 2025, a year-on-year increase of 47.72 percent.

Authorities are accelerating construction of supporting infrastructure, including combined heat and power plants, industrial wastewater treatment facilities, water supply plants, and transmission lines.

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Briefly

Strategies to ensure thermal coal supply

Chinese railway operators have implemented precise strategies to coordinate the transport of thermal coal for winter heating. At Xiuwen Station in Shanxi province, managerial staff members have worked to adjust the train operation diagram for the first quarter, scientifically arranging shunting operations and monitoring train operations in real-time. They have also precisely coordinated with the logistics center on loading progress to improve the efficiency of train marshaling, while also ensuring the safety and punctuality of passenger trains.

Bank issues over 730b yuan in tech loans

The Export-Import Bank of China (China EximBank) issued over 730 billion yuan ($104 billion) in technology-related loans in 2025, with funds flowing into sectors including artificial intelligence, brain-computer interfaces, humanoid robots and high-end instruments. By the end of 2025, the bank's outstanding technology loans stood at 1.54 trillion yuan, accounting for nearly half of its total corporate lending, according to the bank.

XINHUA — CHINA DAILY

Banks play key role in growth of ice, snow industry

By JIANG XUEQING
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As China's ice and snow industry experiences rapid growth, the increased involvement of financial institutions in the winter sports and recreation market will help foster a virtuous consumption cycle, injecting new momentum into the country's drive for high-quality development, analysts said.

In the first month of the 2025-26 ice and snow season, ski resorts across China welcomed 35 million visitors, marking a 10 percent year-on-year increase. Among them, 190,000 were inbound visitors, up 66 percent. Winter sports and recreation spending totaled 36.35 billion yuan ($5.22 billion), reflecting a 6 percent rise, according to the General Administration of Sport of China.

A report from the administration revealed that from 2016 to 2024, China's ice and snow industry expanded from 364.7 billion yuan to 980 billion yuan, with an average annual growth rate exceeding 21 percent. The industry was expected to surpass 1 trillion yuan in scale in 2025.

The development model of the ice and snow industry has evolved from sightseeing to a more integrated approach, combining ice and snow with tourism, culture, sports and equipment manufacturing. Through collaboration with China UnionPay, internet platforms and offline merchants, the banking sector is seamlessly embedding financial services into various ice and snow consumption experiences. By offering discounts, installment services and other solutions, they are lowering consumption barriers and stimulating market vitality, said a report by Dagong Global Credit Rating Co.

The People's Bank of China's Heilongjiang provincial branch led a group of commercial banks to optimize the foreign payment environment with the goal of achieving payment convenience and service internationalization. In Harbin, Heilongjiang province, they achieved full coverage of foreign card acceptance at key cultural and tourism sites such as Central Street, Harbin Ice and Snow World, and the Yabuli Ski Resort.

Industrial and Commercial Bank's Heilongjiang provincial branch has installed point-of-sale systems at nearly 3,000 merchants in key foreign-related fields. In 2025, the branch processed 33.48 million yuan in foreign card transactions, with a total of 10,900 transactions. Foreign visitors can bind their foreign-issued bank cards, such as Visa, Mastercard, American Express, JCB and Diners Club cards, to domestic e-wallets, including Alipay and WeChat Pay, and complete payments in China via domestic e-wallet QR codes.

From December 2025 to February 2026, China Everbright Bank rolled out a winter-themed campaign in seven cities with abundant ice and snow resources to further boost consumption and drive domestic demand.

In Harbin, the bank targeted more than 10 high-frequency consumption scenarios, including flight tickets, hotel stays, ice and snow attractions, cultural performances, cultural products, dining and local experiences. The bank partnered with over 100 merchants at popular landmarks, offering its cardholders discounts or bonus gifts upon reaching spending thresholds and paying via platforms such as UnionPay Mobile QuickPass and WeChat Pay.

Additionally, the bank partnered with Chinese e-commerce giant JD to offer interest-free installment services and discounts for consumers purchasing ski equipment. These measures effectively lowered consumption barriers and increased tourists' willingness to spend.

Qi Ye, executive vice-president at China Everbright Bank, said that the ice and snow economy is a new blue ocean for consumption upgrades and a new track for industrial revitalization. The bank will continue to deepen financial innovation and work with partners to become a facilitator of winter sports consumption, a cultivator of the ice and snow industry, and a promoter of regional development.

The Dagong Global report highlighted that as ice and snow consumption evolves, extending from just skiing to more diverse experiences like skiing combined with hot springs, study tours and sports events, consumer demand has diversified, becoming more personalized with increased value.

The rise of digital finance has empowered the banking sector to accurately identify these evolving consumption needs and tailor installment products and payment solutions accordingly. Additionally, with the support of digital finance, banks are able to monitor real-time data on the operations, cash flow and other key metrics of companies within the ice and snow industry, allowing for accurate forecasting of funding fluctuations. This enables banks to offer flexible credit limits and repayment options, the report said.

Gold prices hit record on safe-haven play

By WANG ZHUOQIONG
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Gold continued its upward trajectory on Wednesday, with spot prices soaring above the $4,800-per-ounce mark for the first time in history.

The precious metal has gained more than 10 percent so far this month, rising by over $480, as geopolitical risks and tariff threats by the United States spur heightened demand for safe-haven investments.

The domestic gold jewelry market has also seen price increases, with several brands pushing rates to near-record highs.

As of Wednesday, the price of 24k gold jewelry reached 1,495 yuan per gram at Chow Sangsang, up from 1,454 yuan per gram the previous day. Lao Miao Gold prices increased to 1,493 yuan ($215) per gram, from 1,455 yuan the day before.

Many financial institutions remain bullish on gold.

Citigroup has forecast that gold could challenge the $5,000-per-ounce mark in the next three months, assuming a bullish market scenario. This continued optimism comes as central banks around the world maintain an aggressive stance on gold purchases.

China's gold reserves have also showed a notable increase.

As of December, China's gold reserves stood at 74.15 million ounces, up 30,000 ounces from the previous month, marking the 14th consecutive month of accumulation by the People's Bank of China, the country's central bank.

Guan Tao, chief economist at Bank of China International, told the National Business Daily, that driven by both volume and price factors, the proportion of Chinese central bank's gold share in foreign exchange reserves during the same period reached 9.51 percent, an increase of 3.54 percentage points from the end of the previous year, setting a record high.

Li Yuefeng, a researcher at the Beijing Gold Economy Development Research Center, said: "The recent surge in gold prices can largely be attributed to increasing geopolitical risks and domestic political uncertainty in the United States. The threat of tariffs over Greenland and the ongoing concerns over the US Federal Reserve's role have created a strong tailwind for gold."

A shopper (right) looks at gold ornaments at a jewelry store in Mengzi, Yunnan province. XUE YINGYING / FOR CHINA DAILY

With gold now within $200 of the $5,000-per-ounce level, Li said that a break above this threshold could open the door for a broader rally.

He forecast that by the end of 2026, gold could reach levels between $6,000 and $8,000 per ounce, driven by a combination of inflation concerns, political risks, and the ongoing shift in global monetary policy.