

BUSINESSFOCUS

Trillions in credit flow to back quality growth

Major State lenders prioritize high-tech, green sectors to enhance services for real economy

By JIANG XUEQING
jiangxueqing@chinadaily.com.cn

Navigating a complex macroeconomic landscape, China's listed banks are channeling more credit into industries of the future, while shifting their lending focus toward innovation-driven companies and the long-term value of new quality productive forces.

The country's six largest State-owned commercial lenders collectively extended more than 9.4 trillion yuan (\$1.38 trillion) in new loans last year, sustaining robust growth in areas such as strategic emerging industries and green finance.

By the end of 2025, Industrial and Commercial Bank of China had built up a sizable and fast-growing loan portfolio across key areas, with its outstanding balance of technology loans reaching 6 trillion yuan, up 19.9 percent year-on-year; green loans amounting to 6.7 trillion yuan, up 19.1 percent; and lending to core digital economy sectors exceeding 1 trillion yuan, growing 20.4 percent year-on-year.

Liu Jun, president of ICBC, said: "We have placed greater emphasis on fine-tuning both the structure and pace of lending, with our loans to key areas — including manufacturing, strategic emerging industries, green finance and inclusive finance — maintaining relatively rapid growth."

In the first two months of this year, the bank extended more than 2 trillion yuan in corporate loans, with cumulative lending of over 60 billion yuan to projects supporting major national strategies and security capacity building in critical sectors. Going forward, ICBC will maintain strong corporate lending in line with real economy demand, monetary policy guidance and its own operational conditions, said Wang Jingwu, senior executive vice-president of the bank.

In supporting the growth of emerging and future industries, ICBC will better serve the development of three international centers for sci-tech innovation and regional innovation hubs. It also plans to build an integrated sci-tech innovation service platform to provide full-cycle financial services for high-quality tech companies, including "little giant" enterprises and unicorns.

Liu said the bank aims to transform from a traditional capital intermediary into a comprehensive service provider integrating capital, information and efficiency. It



A manager (left) from China Construction Bank visits a manufacturing client to inspect the use of credit funds and learn about the company's operations in Nantong, Jiangsu province. XU JINGBAI / FOR CHINA DAILY

will strengthen coordination across commercial banking, investment banking, asset management, custody, wealth management, trading and settlement services, focusing on key areas such as modern industrial systems, technological innovation, green transition and coordinated regional development to deliver comprehensive solutions for clients.

China Construction Bank has aligned its corporate lending with the goal of supporting the development of a modern industrial system and accelerating new quality productive forces. It has improved the alignment between credit supply and economic structural upgrading by supporting traditional industry transformation, fostering emerging and future industries, building modern infrastructure and advancing high-level self-reliance in science and technology.

Lei Ming, executive vice-president of CCB, said the bank is strengthening support for equity financing at the startup phase and the early stages of technological innovation, leveraging diversified tools such as equity, bonds, leasing and insurance to promote the integration of technological and industrial innovation.

CCB has steadily advanced China's pilot program for financial asset



Visitors gather at Bank of Communications' booth during a financial expo in Beijing in September. PROVIDED TO CHINA DAILY

investment companies to invest in equities, setting up 28 pilot funds to enrich equity financing channels for tech firms. Last year, it underwrote 182 batches of sci-tech innovation bonds for 106 issuers, totaling 71.98 billion yuan.

The bank has also launched a range of innovative loan products to meet the diverse financing needs of various sci-tech innovation entities at different stages of development,

particularly small and micro tech firms, with outstanding loans exceeding 160 billion yuan, up more than 50 percent. By the end of 2025, its outstanding tech loan balance reached 5.25 trillion yuan, serving nearly 320,000 enterprises.

Meanwhile, as of the end of 2025, Bank of China had increased its outstanding renminbi loans to customers in the Chinese mainland by 1.81 trillion yuan, up 9.9 percent

compared with the previous year-end, providing stronger support for major national strategies, key sectors and weak links in the economy.

The bank also rolled out an action plan to support the development of the artificial intelligence industry chain. Its outstanding technology loans grew 18.78 percent, outstanding green loans rose 27.83 percent, and outstanding loans to the digital economy sector exceeded 880 billion yuan.

Zhang Hui, president of BOC, said 2026 marks the start of the 15th Five-Year Plan (2026-30), and the bank will step up support for technological innovation, strategic emerging industries, manufacturing and small and micro enterprises, while aligning with efforts to expand domestic demand and optimize investment structures. Technology finance will be placed at the core of the group's development strategy to better support industrial innovation.

BOC will further improve its product and service system to better match the needs of new quality productive forces, facilitating smoother flows across innovation, supply, industrial and capital chains, Zhang added.

Last year, Agricultural Bank of China extended 2.23 trillion yuan in new loans, channeling more

funding into priority areas such as new quality productive forces, green development and inclusive finance. Its outstanding technology, green and inclusive loan balances reached 4.7 trillion yuan, 5.93 trillion yuan and 4.35 trillion yuan, growing by 20.1 percent, 18.7 percent and 20.9 percent, respectively.

Looking ahead to 2026, ABC President Wang Zhiheng said the bank will maintain strong credit support for the real economy, with overall loan growth expected to remain broadly in line with last year.

By the end of February, the bank saw a year-on-year increase in new loans to the real economy, with growth in green and technology-related loans continuing to outpace its overall average.

ABC will accelerate innovation in technology finance to better support emerging industries and tech enterprises, while continuing to expand green lending in areas such as infrastructure upgrades, industrial decarbonization and energy transition, further increasing the share of green loans.

Gu Lingyun, vice-president of China CITIC Bank, said the country's five major areas of finance — technology, green, inclusive, pension and digital finance — serve as both key levers for supporting the real economy and as fundamental pathways for the banks' transformation.

The Beijing-based joint-stock commercial lender has made advancing these five priorities its top agenda and is steadily integrating them into its broader push to become a value-driven bank, Gu added.

In response to future development trends, China CITIC Bank is leveraging technology finance to tap into the capital dynamics of new quality productive forces, while refining and strengthening its high-quality client base. The bank now covers more than 98 percent of national-level specialized and sophisticated enterprises.

In balancing support for both traditional and emerging industries, the bank is vigorously advancing green finance, with a focus on facilitating the transformation of traditional sectors such as steel and chemicals, while also supporting the growth of emerging industries including green and low-carbon sectors.

Keeping pace with the rapid development of the internet economy and artificial intelligence, the bank is also using digital finance as a key driver, with its outstanding balance of loans to core industries of the digital economy exceeding 240 billion yuan by the end of 2025.

"Through these efforts, we are channeling resources into the five major areas of finance, achieving multiple-fold growth in related lending and fostering a more optimized asset structure, a healthier balance sheet and more sustainable returns," Gu said.

Financial majors step up AI-driven strategic overhaul

By JIANG XUEQING

China's major banks and insurers are racing to embed artificial intelligence at the heart of their operations, ramping up intelligent computing and pushing technology from a back-office support function to a front-line engine powering financial services.

Industrial and Commercial Bank of China, the country's largest State-owned commercial lender by assets, has made digital intelligence a core driver of its transformation, upgrading its Digital-ICBC strategy to AI-ICBC, marking a full embrace of artificial intelligence and a push to elevate its intelligent development capabilities.

"Artificial intelligence is bringing unprecedented opportunities. For ICBC, digital and intelligent transformation is not optional — it is essential. It is a strategic choice that allows us to seize the initiative and stay ahead," said Zhao Guide, senior executive vice-president of ICBC.

Focusing on key elements such as computing power, algorithms, data and security, ICBC has built a full-stack autonomous and controllable technology system. The bank has also established a large-model elastic compute pool based primarily on domestic computing power, integrating more than 10 leading models

and conducting in-depth follow-up training to create a matrix of enterprise-grade foundation models with a deeper understanding of finance.

The bank has developed an agile and user-friendly AI agent builder, established an enterprise-level AI knowledge system, and built a trillion-token financial dataset. AI applications have been deployed at scale across more than 500 scenarios, supporting business transformation in all areas.

For example, in investment and trading, ICBC has widely adopted an intelligent pricing assistant, raising the automation rate of transactions to 96 percent and increasing the number of transactions by 50 percent year-on-year. In risk control, it has developed an intelligent credit assistant to support lending staff across the full process.

As part of its 15th Five-Year Plan (2026-30), ICBC has outlined a roadmap to build an AI-driven ICBC. It will accelerate intelligent transformation, develop enterprise-level data infrastructure and knowledge bases, and innovate financial AI agents to explore new paradigms for AI-empowered finance. The bank also plans to upgrade its smart banking ecosystem, expand computing capacity and proactively optimize the computing power infrastructure.



Customers experience banking services supported by smart tech in Nantong, Jiangsu province, on Feb 25. XU JINGBAI / FOR CHINA DAILY

Meanwhile, Agricultural Bank of China will step up efforts in technology finance in 2026 to promote deeper integration of technological and industrial innovation and support high-quality economic growth.

"We are actively embracing a new wave of technological revolution, advancing smart banking, and deepening data empowerment and AI applications, striving to turn technological innovation into the greatest driver of high-quality devel-

opment," said Wang Zhiheng, president of ABC.

The lender is harnessing technologies such as AI-powered recognition to strengthen risk management, using big data modeling to sharpen early-warning systems for loan risks and safeguard asset quality.

It is also advancing "AI plus wealth management" applications, building a more integrated end-to-end service model that spans customer insights, intelligent asset

allocation and post-investment support, in a bid to enhance its fintech capabilities.

Wang Dajun, executive vice-president of ABC, said the bank is accelerating the adoption of digital tools, coordinating large-model deployment and AI agent development, and enhancing its industrial financial service platform. By leveraging internal and external data, ABC is refining its evaluation models for tech enterprises, improving online products and risk control systems, and enhancing AI assistants to boost service quality and efficiency.

Ping An Insurance (Group) Company of China has also made AI a central pillar of its strategy. In 2025, the company introduced its "AI in All" strategy and advanced its plan to develop five digital systems — covering business, operations, management, marketing and services — to reshape the value chains of finance, healthcare and eldercare.

Michael Guo Xiaotao, co-CEO of Ping An Group, said AI is a defining global trend, and Ping An has identified technology-led development as a key strategic direction, with sustained investment in AI and technology.

This year, Ping An will complete a major platform upgrade, integrating multiple apps into a single unified entry point to connect users, traffic, data and services, improving both customer experience and operational efficiency — driven by AI at its core.

China Merchants Bank is also accelerating its push toward developing itself into an intelligent bank. In its 2025 annual results announcement, CMB said it will focus on establishing a systematic AI competitive advantage by strengthening its technological foundation, developing capability frameworks and fostering ecosystem partnerships. The bank will drive an all-round upgrade of AI, shifting its role from a supporting tool to the core of services.

By the end of 2025, the Shenzhen, Guangdong province-based national joint-stock commercial lender had deployed 856 large-model application scenarios. These applications replaced more than 15.56 million hours of manual work last year — equivalent to the workload of over 8,000 full-time employees, said Zhou Tianhong, chief information officer at CMB.

AI has already been embedded in front-line business processes of the bank. For example, an AI assistant for account managers has driven a 20 percent increase in the average transaction volume per customer, Zhou added.

He also noted that large language models still carry the risk of hallucinations. CMB is taking multiple measures to ensure safe, reliable and trustworthy large language model applications, and will continue to increase investment in 2026 to advance its goal for building an intelligent bank.