



Build a "Beijing Sample" Featured of Open Cooperation, Open Innovation and Open Sharing

2020

Beijing Foreign Investment Development Report



北京市商务局



pwc

普华永道

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"Beijing Sample"
Featured of
Open Cooperation,
Open Innovation and
Open Sharing**



**Beijing Foreign Investment
Development Report 2020**

Preface

Moving to a new era after 70 years' hardworking

The year of 2019 is the 70th anniversary of the founding of new China. As the capital of the whole country, Beijing has made great achievements in economic and social development after 70 years' hardworking and practice; as a result, its comprehensive urban capacity has been greatly improved.

Over the past 12 months, the world has experienced a slowdown in trade and manufacturing growth. Geopolitical uncertainty has led to a drop in foreign direct investment. Under the new situation, Beijing has turned the crisis into an opportunity and broke waves for moving on, showing great economic resilience. Through "bring in" and "going out" and opening measures one after another, its development environment is continuously improving and synergistic effect is showing significantly, and foreign-funded enterprises' investment confidence and expectation in Beijing have steadily increased.

Beijing stayed calm before ups and downs, its economic strength is steady with promising progress, and its total GDP is leading in whole China. In 2019, Beijing's annual GDP reached RMB3.5T, an increase of 6.1% over 2018, about 700 times that of the early days of new China. Over the past five years, Beijing has maintained a compound annual GDP growth rate of 10% and its economy has grown steadily. In 2019, Beijing's GDP per capita reached RMB164K, reaching the level of developed countries, while its economic quality and benefit won sustainable growth. According to Global Power City Index (GPCI) 2019, it shows that Beijing ranks the 3rd place in economy and the economic development quality of Beijing continued to improve with a solid foundation and good expectation for a long term.

Beijing also experienced an innovative development from "Made in Beijing" to "Created in Beijing", and its development impetus continuously becomes strong and powerful. Beijing's tertiary industry contribution to GDP is maintained over 80%, and its industrial structure has been continuously optimized. In 2019, Beijing's hi-tech industry was developed rapidly, with added value increase by 7.9% year on year. As of 2019, the number of state-level hi-tech enterprises in Beijing exceeded 25,000, accounting for about 14% of the country's total, ranking first in the country. Beijing is one of Top 10 world science and technology innovation centers, with unicorn enterprises accounting for nearly half of the country. Beijing is indeed deserved the name of "City of Unicorn" in terms of the number artificial intelligence enterprises and patents ranking No.1 in whole China.

By building solid foundation and platforms for international cooperation through "bringing in" and "going out", Beijing's international communication capacity has been improved continuously. As of 2019, Beijing already accommodated a total of 45,000 foreign-funded enterprises, accounting for about 5% of the country's total. Increased from less than USD100M in 1987 to USD14.2B in 2019, with an average annual growth rate of 18%. At the same time, the speed for "going out" was accelerated by taking market opportunities. Beijing has received USD7.26B foreign investment in 2019. Beijing has accommodated 4,000+ regional headquarters and R&D centers, 180 regional headquarters of multinational companies and 56 headquarters of the world's top 500 enterprises, ranking first in the world. Beijing has trade relations with nearly 230 countries and regions, has established friendly cities with 56 cities, has invested



in 31 countries along the "the Belt and Road Initiative" route, and has hosted international activities such as the "the Belt and Road Initiative" International Cooperation Summit Forum, the 2022 Winter Olympics, and the China International Trade in Services Fair. Its international exchange capacity has continuously improved.

As a link between the domestic economy and the world economy, Beijing insists on promoting reform, development and innovation through opening-up. It is integrating into the world economy with a more open posture and a more confident pace.

As the country's first and only comprehensive pilot city to expand the opening of service industry, Beijing has focused on key areas of service industry and explored a path of industrial opening that is not restricted by regions and objects.

Beijing has formed an economic development pattern dominated by service industry, with added value of service industry weighting 83.5% of GDP in 2019, the added value of the tertiary industry increased by 6.4% over the previous year. Its consumption in the service sector accounted for 55% of the total market consumption, an increase by 10.2% compared with that in the previous year. In 2019, Beijing's service industry achieved remarkable results in expanding and opening-up. It developed 13 explorations and practices first ever in China, such as "Supervision Sandbox" mechanism pilot, cross-provincial medical device Registrant system pilot, and extension of temporary import period for R&D and test vehicles, etc. In addition, Beijing attracted a number of influential projects settled down in Beijing, including the first global entity of the World Bank Financial Telecommunication Association, Paypal Payment, German Angu Group's China Headquarters, Canon Medical Independent Medical Imaging Center Project, Siemens Industrial Internet of Things Enabling Center Project and Toyota hydrogen fuel cell research and development center, etc. Among these projects, foreign invested projects account for nearly 40%.

Focusing on building an international first-class

harmonious and livable city, Beijing continues to increase its strength. Beijing has successively formulated and implemented reform policies ver.1.0, 2.0 and 3.0 to optimize its business environment and achieved remarkable results after taking a series of administrative measures. According to the World Bank's 2020 Business Environment Report, Beijing ranks the 28th place worldwide, ahead of some EU countries and OECD member countries, and maintaining its leading position in China in terms of business environment. On April 28, 2020, the Regulations of Beijing Municipality on Business Environment Optimization was effective and officially implemented, which realized a "butterfly change" from "trying every means" to "local legislation", thus the capital city opened a new chapter in business environment optimization. The year of 2020 is the last year for building a well-off society and the 13th Five-Year Plan, also a new starting point for starting China's new journey. By gathering together the development impetus in this new era, Beijing will execute in-depth the new version of its urban development planning, accelerate to implement key missions in the coordinated development of Beijing, Tianjin and Hebei Province, speed up the construction of nationwide technology innovation center, fully enhance its competitiveness, build Beijing a leading region as an integrated and open modern service industry, and play the role of comprehensive demonstration zone for China's service industry to open wider. Under this changing environment, Beijing will seize strategic chances, deepen reform and opening-up, maintain the long-term trend and prospect of a better and more stable economy situation for receiving wider space for development.

Themed at to Build a "Beijing Sample" featured of open cooperation, open innovation and open sharing, Beijing Foreign Investment Development Report 2020 will present Beijing's achievements in foreign capital development and its active measures in optimizing foreign investment environment and upgrading its opening-up level in the past year. Under this situation home and abroad, it is our hope that investors in and out of China will join hands with Beijing for achieving win-win cooperation.



A quick glance at foreigninvestment in Beijing

One of Top 4
and Alpha+ in GaWC world city
ranking One of top 10 world
financial centers

Beijing ranks
the 3rd place
worldwide in Global Power
City Index (GPCI) economic
dimension

Beijing ranks
the 9th place
in ATKearney Global Cities Index

One of dense regions worldwide
accommodating "Unicorns",
accounting for
over 40%
of total "Unicorns" enterprises in
the country

In 2019, its GDP per
capita reached
USD23.5K,
reaching the level of
developed countries.

Beijing ranks the first place
worldwide for
7 consecutive
years
in terms of accommodated
HQs of Top 500 enterprises

Its service trade accounts for
1/5
of China's total

Beijing ranks
the 28th place
worldwide in World Bank's
2020 business environment
assessment

One of top 10
world financial
centers

One of top 10
world scientific
innovation centers

Beijing ranks
the first place
nationwide year after year in
terms of the number of artificial
intelligence enterprises and
patents

In 2019, its regional
GDP exceeded
RMB3.5 trillion,
leading the whole country

The city gathering
80% of China's angel investors
and 1/3 equity
investment institutions

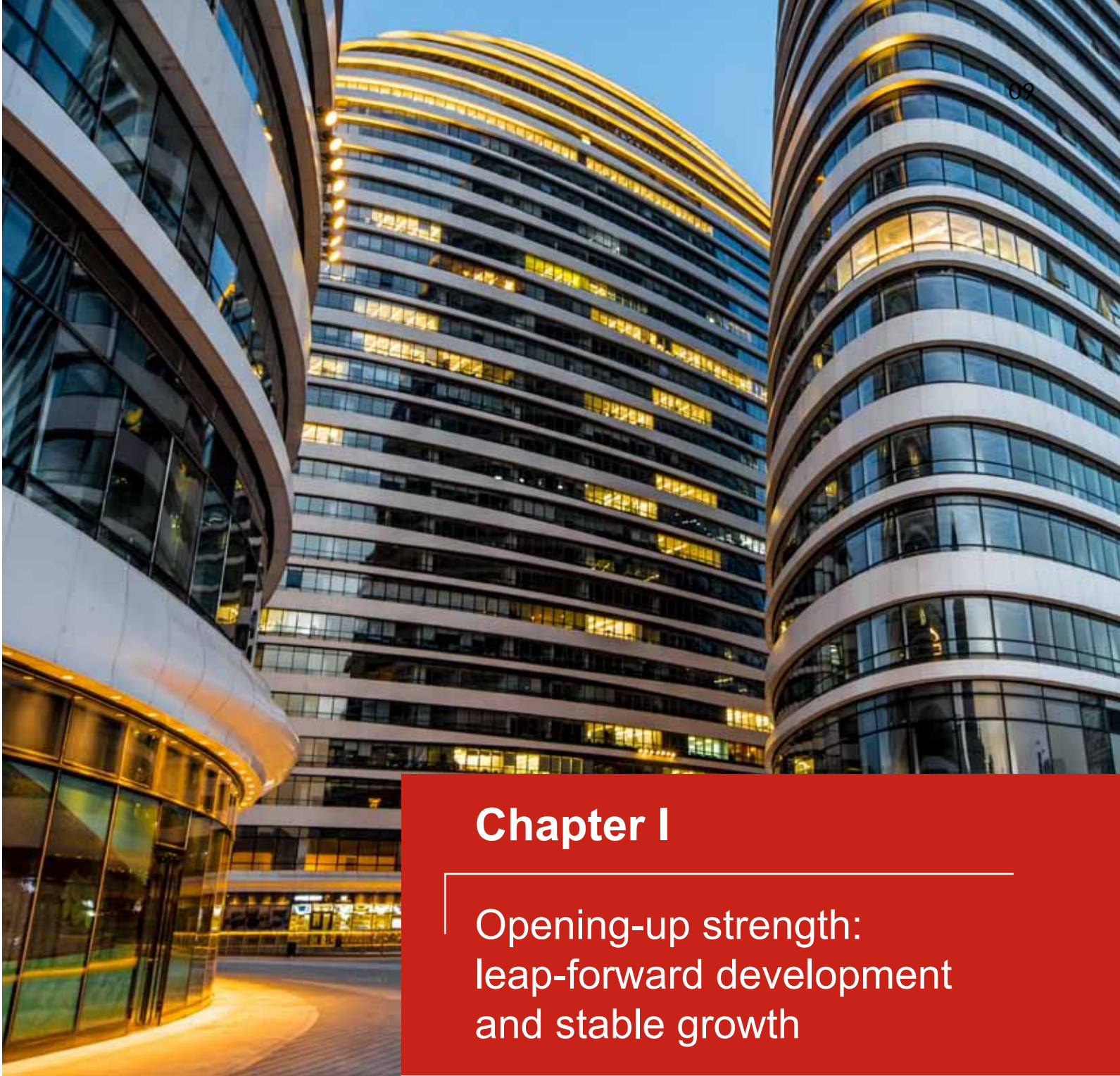
"Double Creation" demonstration
bases account for
one-sixth
of the country's total.



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Chapter I

Opening-up strength:
leap-forward development
and stable growth

Year 2019 is the 70th anniversary of the founding of new China. As the capital city of the whole country, Beijing has made great achievements in economic and social development after 70 years of hard working and practice. Its comprehensive strength has been greatly improved. It has developed into a modern metropolis with international influence and is striding towards high-quality development.

Beijing's economy realized leap-forward development while showing greatly stability

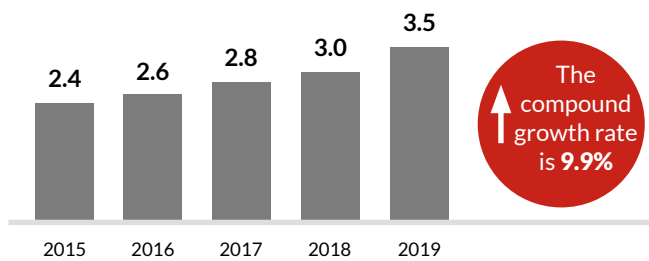
For 70 years since the funding of new China, Beijing's total economic volume has being kept rising to a new level one after another, achieving an average annual double-digit growth.

Under this new situation, Beijing's economy stays reliable

■ In 2019, Beijing's GDP reached RMB 3.5 trillion, an increase by 6.1% compared with that of previous year. Over the past five years, Beijing's GDP has grown at a compound annual rate of 9.9%, and its economic growth has gradually shifted from high to medium speed with strong and stable economic growth.

Beijing's GDP performance 2015-2019


Unit: In trillion



Its economic quality benefit and GDP per capita continued to improve.

■ For 70 years since the funding of new China, Beijing's per capita GDP has been rising steadily and its quality and efficiency have been significantly improved. In 2019, the per capita GDP reached RBM164K (equivalent to USD23.5K), reaching the level of developed countries.

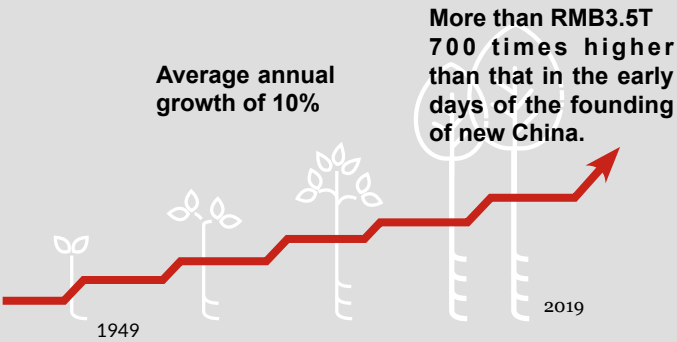
Source from: Beijing Statistical Bureau, prepared by pwc



Beijing's GDP per capita in 2019 reached USD23.5K

Developed economies standard is USD20K

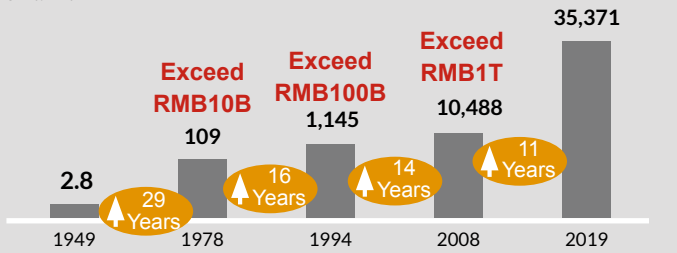
For 70 years since the founding of new China, Beijing's economy received a leap-forward development



Beijing's economic aggregate stepped to new stages one after another

It took 29 years from RMB280M in the early days of the founding of new China to RMB10B, then it took respectively 16 years (in 1978), 14 years (in 1994) and 11 years (in 2008) to exceed RMB100B, RMB1T to RMB3.5T in 2019.

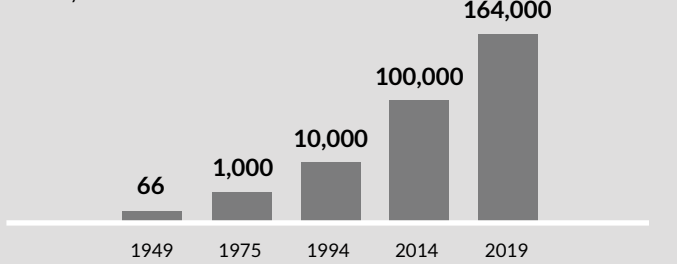
Unit: In trillion



Beijing's GDP per capita is being kept rising

It took 26 years for its GDP per capita to increase from RMB66 in the early days of the founding of new China to RMB1000, and reached RMB10k in 1994, and reached RMB100K in 2014 and RMB164K in 2019.

Unit: In yuan



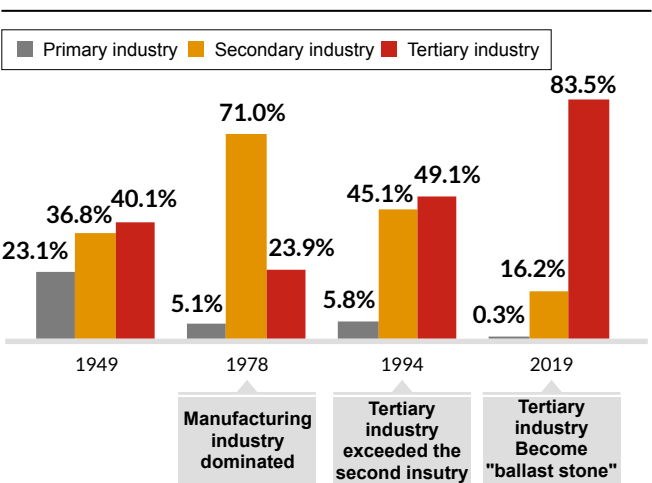
Source from: Beijing Statistical Bureau, prepared by pwc

The economic structure continues to upgrade, and the tertiary industry has become a "ballast stone."

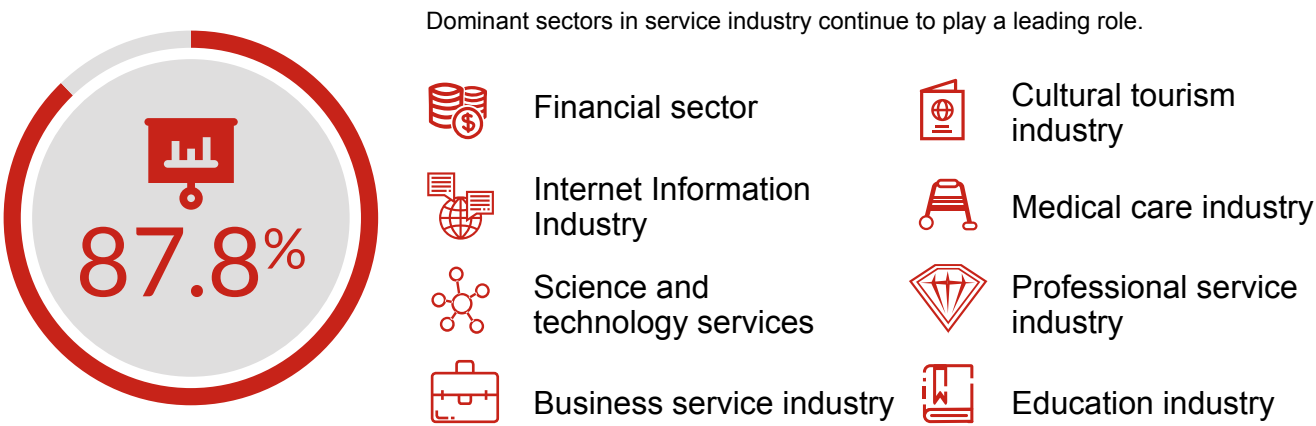
Its industrial structure is optimized and its tertiary industry leading position is further solidated.

- The added value of Beijing's tertiary industry in 2019 accounted for 83.5% of its GDP, the added value of the tertiary industry increased by 6.4% over the previous year. The tertiary industry contributed 87.8% to economic growth. The tertiary industry has further consolidated its position as the leading industry and has become the "ballast stone" of the economy.
- In 2019, Beijing's service industry enterprises above designated size realized operating income of RMB2.58M, an increase by 14.1% over that of the previous year.

Changes in Beijing's Industrial Structure



Contribution Rate of Beijing's Tertiary Industry to Economic Growth in 2019



Proportion of added value of tertiary industry in Beijing's GDP in 2019



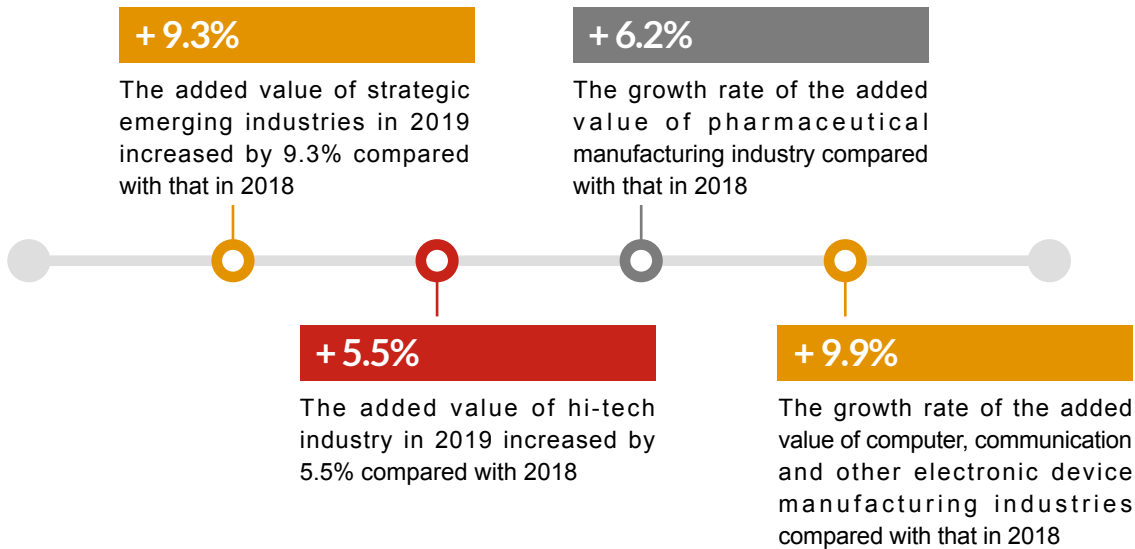
The construction of "high-end, precision and sophisticated" industrial system has been accelerated

Beijing's industrial structure has been continuously optimized and upgraded, shifting from traditional industries to "hi-tech" industries such as new generation information technology, artificial intelligence, software and information services. The "hi-tech" industrial system has been accelerated to further support the high-quality economic development of the capital city.

High-tech industry experienced rapid growth

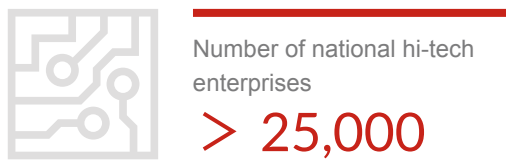
Strategic emerging industries are leading Beijing's development

- Among the industries above Designated Size in Beijing in 2019 the added value of high-tech manufacturing and strategic emerging industries will increase by 9.3% and 5.5% respectively, and the contribution rate to the growth of industries above Designated Size will be 74.7% and 58.9% respectively .
- The output value of the three major industries of automobile, electronics and medicine all reached a scale of RMB100B. The total added value accounts for 37% of the added value of industries above scale.
- Beijing is the first city to be approved as a demonstration area for the innovative development of a new generation of artificial intelligence, ranking the first place in terms of the quantity of artificial intelligence enterprises and patents.



Ranking the first place in terms of the number hi-tech enterprise

- The number of state-level hi-tech enterprises in Beijing exceeded 25,000, accounting for about 14% of the country's total, ranking first in the country.
- In 2019, about 250 hi-tech enterprises were set up daily. Strong trend of hi-tech industry development.



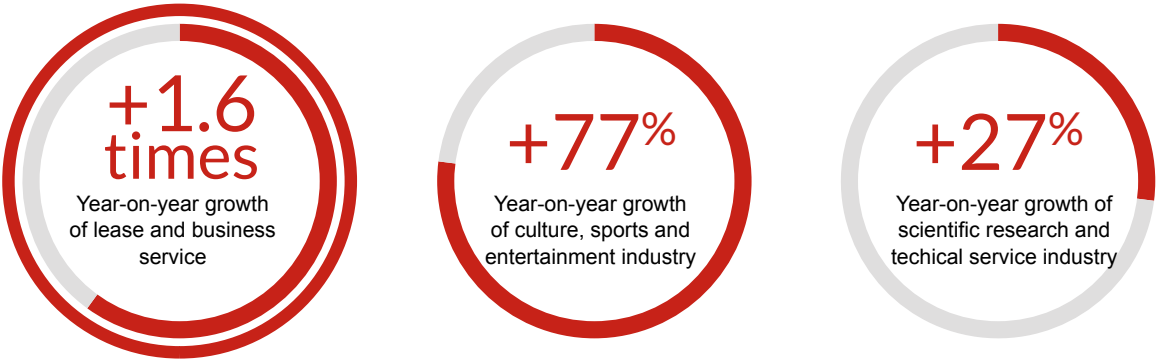
Ten "high-end, precision and sophisticated" industries, Focus on key directions and continuously give play to industrial advantages

Medicine and health industry	Technological service industry	New-generation information technology	Integrated circuit	New energy intelligent automobile industry	Software and information service sector	New materials industry	Energy conservation and environmental protection industry	Intelligent equipment industry	Artificial intelligence industry
<p>Industrial advantages</p> <p>Good industrial foundation, large market demand, has the most medicine and health innovation resources and significant industrial agglomeration effect</p> <p>Key directions</p> <ul style="list-style-type: none">Strengthen R&D and innovationImplement major development projectsFoster and develop emerging sectorsActively optimize industrial distributionUpgrade product quality	<p>Industrial advantages</p> <p>Ranked the first place in China for many years in terms of the added value realized in technological service sector, proportion over tertiary industry</p> <p>Key directions</p> <ul style="list-style-type: none">Accelerate the development of technological and financial service sectorStrengthen and upgrade engineering technological service sectorEnhance R&D service sectorRefine design service sectorActively develop business incubation service sectorFocus on fostering technology spread and transfer service sectorAccelerate to foster IPR service sectorSupport and develop inspection and testing service sectorVigorously development technological consulting service sector	<p>Industrial advantages</p> <p>It has a number of core technologies, platforms and products in integrated circuit, artificial intelligence, cloud computing, big data and 5G, taking the leading position in China in terms of industrial scale and technical advancement.</p> <p>Key directions</p> <ul style="list-style-type: none">Promote integrated circuit independent development abilityEstablish artificial intelligence R&D advantageGenerate new industry of big data innovationImprove cloud computing supply capacityEnhance the voice of cyberspace securityLead the development of 5G related technologies	<p>Industrial advantages</p> <p>Generate a good development trend in the design, manufacturing and equipment industries, with high industrial scale and technical level.</p> <p>Key directions</p> <ul style="list-style-type: none">Build technological innovation platformStrive for core design technology innovation and breakthroughPromote the linkage and cooperation of the whole industrial chainImprove equipment and material independent supporting ability	<p>Industrial advantages</p> <p>Good industrial foundation, large market demand, has the most medicine and health innovation resources and significant industrial agglomeration effect</p> <p>Key directions</p> <ul style="list-style-type: none">Strengthen R&D and innovationImplement major development projectsFoster and develop emerging sectorsActively optimize industrial distributionUpgrade product quality	<p>Industrial advantages</p> <p>Take leading position in China in various top list such as Top 10 Chinese software enterprises by business income</p> <p>Key directions</p> <ul style="list-style-type: none">Strengthen technical innovationPromote integration and innovationInsist on opening and innovation	<p>Industrial advantages</p> <p>Take leading position in terms of new material patent applications, and have leading innovation and strong R&D capability</p> <p>Key directions</p> <ul style="list-style-type: none">Perspective distribution of cutting-edge new materials R&DAccelerate key strategic material R&D and manufacturingBreakthrough in core equipment and key technologiesAccelerate the transformation of new materials R&D achievementsPromote new material products popularity and applicationFoster high-end new material enterprises clusterPromote the agglomeration development of new material industryDevelop new material technical service	<p>Industrial advantages</p> <p>China's energy conservation and environmental protection industry is one of the major gathering places of resources, with abundant industrial innovation resources and outstanding scientific and technological innovation capabilities.</p> <p>Key directions</p> <ul style="list-style-type: none">Optimize high-efficient and energy conservation industryExpand advanced environmental protection industryRefine resource recycling industryStrengthen energy conservation and environmental protection service industry	<p>Industrial advantages</p> <p>Take leading position in China in intelligent equipment manufacturing, intelligent energy equipment, special intelligent equipment.</p> <p>Key directions</p> <ul style="list-style-type: none">Develop intelligent manufacturing equipmentDevelop intelligent energy equipmentDevelop special intelligent equipment	<p>Industrial advantages</p> <p>It has outstanding advantage in artificial intelligence technological resources, owns 50%+ backbone research institute and 60%+ talents</p> <p>Key directions</p> <ul style="list-style-type: none">Establish artificial intelligence innovation systemBuild artificial intelligence industry clusterAccelerate artificial intelligence integration and applicationConsolidate artificial intelligence development foundation

Vigorous development of hi-tech service industry

- In 2019, the operating income of hi-tech service enterprises above scale in Beijing was increased by 10% compared with that in previous year, about 5% higher than the growth rate of service industry.
- The operating income of finance, information service and technical service enterprises had higher contribution to tertiary industry, and increased to 36.7%. The production efficiency of high-tech service industry has been steadily improved, and the industry concentration trend is obvious.

Investment in the fixed assets of key hi-tech service industry 2019



Number of newly established hi-tech service enterprises in 2019

Hi-tech service industry
Number of newly
incorporated enterprises

+875

Zhongguancun continues to play a leading role in innovation

- In 2019, the driving force for scientific and technological innovation in Zhongguancun National Independent Innovation Demonstration Zone continued to improve.

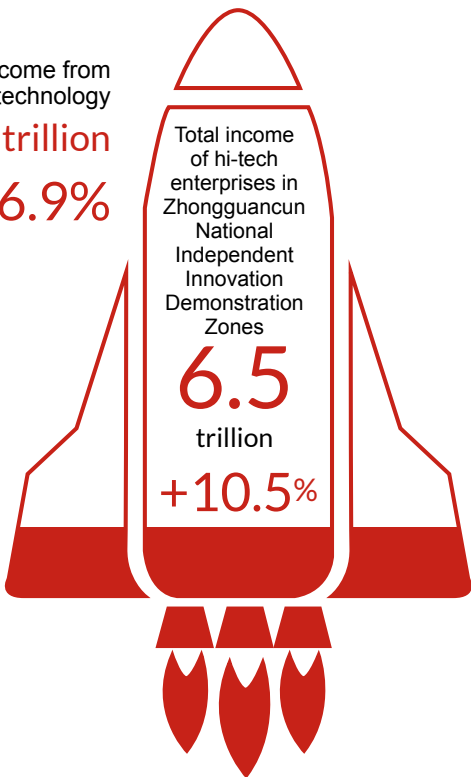
Number of enterprises above scale
in the region



Gross industrial output of industries
above scale in the region:



Including: income from
technology
1.3 trillion
+16.9%



From "Made in Beijing" to "Created in Beijing"



Hi-tech R&D resources gathering and enhanced international attraction

- Over the past five years, the proportion of research and development investment in Beijing's GDP has remained at an average level of 6%, far higher than the national average.
- Tesla, Ericsson and other more than 500 multinational companies have set up research and development centers in Beijing to boost the construction of Beijing's science and technology innovation center.

Innovation vitality has been improved significantly

	Number of patent applications	226K applications, +7.1% year-on-year increase
	Number of invention patent applications	130K applications, +10.4% year-on-year increase
	Number of valid invention patents at year end	284K valid patents, +17.8% year-on-year increase
	Total volume of technical contracts	RMB 569.53B, +14.9% year-on-year increase

Innovation vitality has been improved significantly with fruitful technical innovation achievements

- Beijing accounts for more than 40% of China's world-leading technological achievements.
- In 2019, the number of applications for invention patents in Beijing reached 130K, representing 10.4% year on year increase.

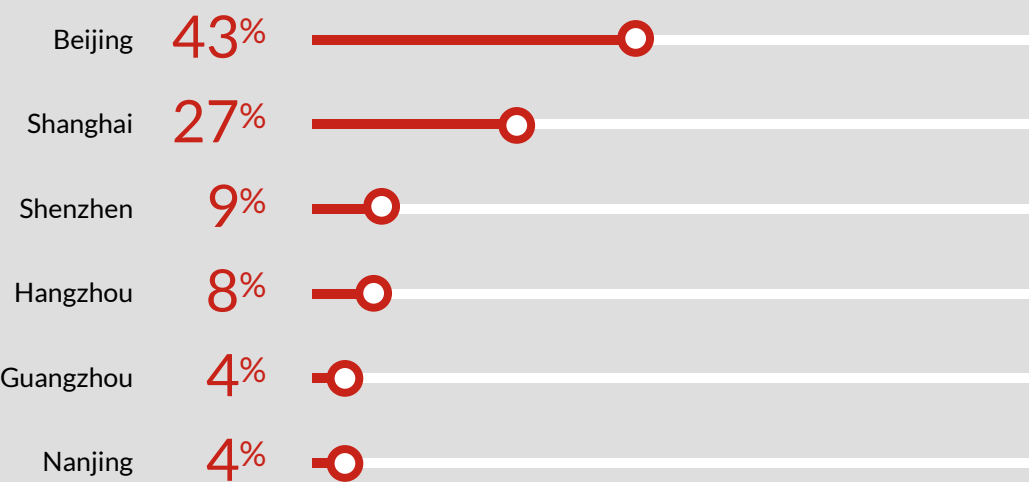
Convergence of foreign R&D resources



Beijing: the City of Unicorn

■ In 2019, the number of unicorns in China will continue to increase. **In terms of quantity, Beijing is the city with the most unicorns in China, with over 40% unicorns of China's total.**

Nationwide distribution of unicorn enterprises



Beijing is home to 80% of angel investors and 1/3 of equity investment institutions in the country. The accumulated amount of venture capital is second only to Silicon Valley in the world.



Source from: PricewaterhouseCoopers Unicorn CEO Survey 2019



“PricewaterhouseCoopers: with its good entrepreneurial atmosphere, gathered investment institutions, excellent institutions of higher learning and abundant human resources, Beijing's status as a "unicorn city" is well deserved.”

PwC China

Representative unicorn enterprises in Beijing

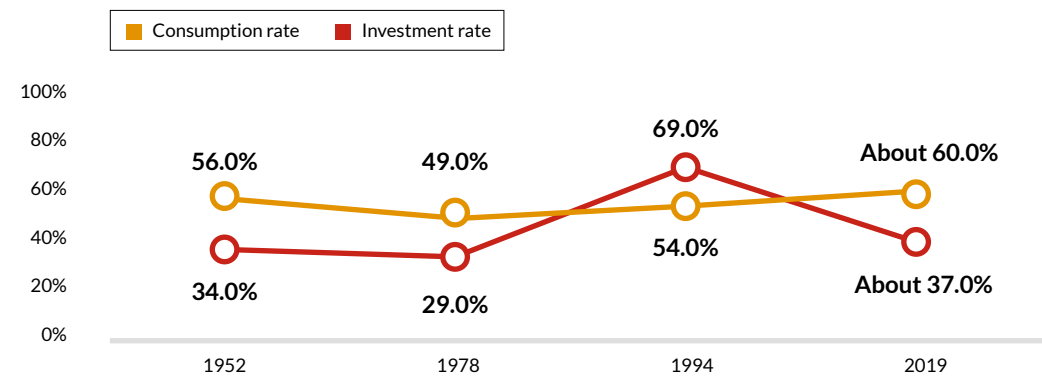


Source from: PricewaterhouseCoopers Unicorn CEO Survey 2019

Consumption continues to upgrade with great market potential

Consumption becomes the first engine in the "Troika"

■ Since the founding of new China, Beijing has experienced a change from consumption and investment dominating to consumption dominating. The consumption rate of Beijing in 2019 is about 60%, about 20% higher than the investment rate.

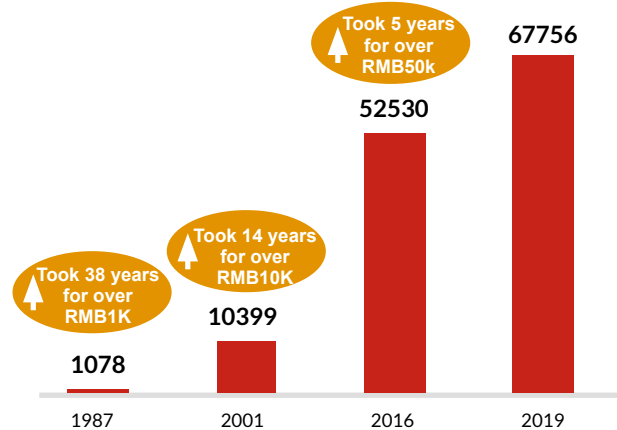


■ In 2019, Beijing's per capita disposable income was RMB67.756K, a year-on-year increase of 8.7%. Beijing's per capita disposable income exceeded RMB10K in 1987, RMB10K in 2001 and RMB50K in 2016 respectively. The rising per capita disposable income has laid a solid foundation for the continuous improvement of consumption level.

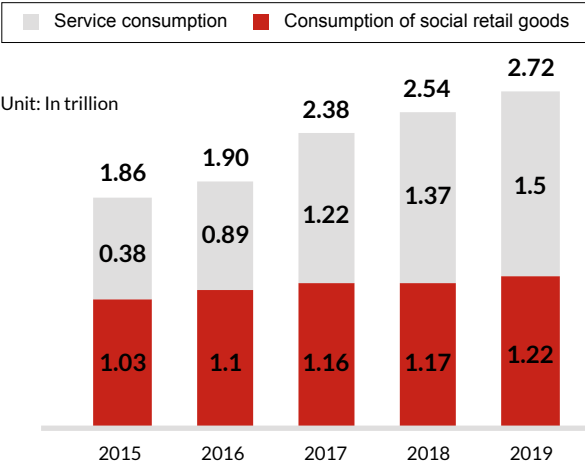
■ In 2019, Beijing realized a total market consumption of RMB2.7T, an increase of 7.5% over the previous year, of which service consumption accounts for about 55%, an increase of 10.2%, and the contribution rate of service consumption to the total consumption growth is about 70%. Service consumption continued to grow, becoming the main driving force for consumption growth.

Beijing's per capita disposable income keeps rising

Unit: In yuan



Consumption Structure of Beijing Market 2015-2019

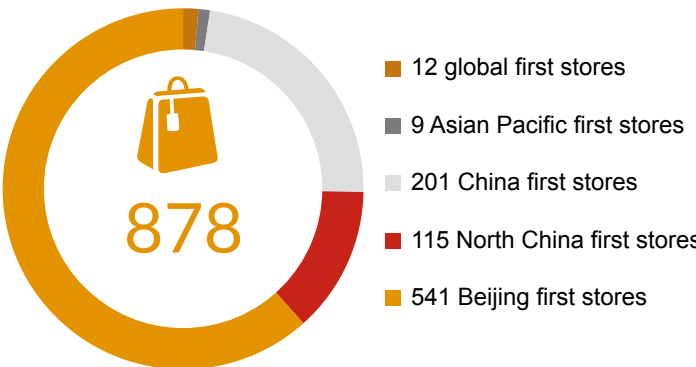


Source from: Beijing Statistical Bureau, prepared by pwc

New forms of consumption continue to emerge, promoting the upgrading of consumption structure.

First-store economy

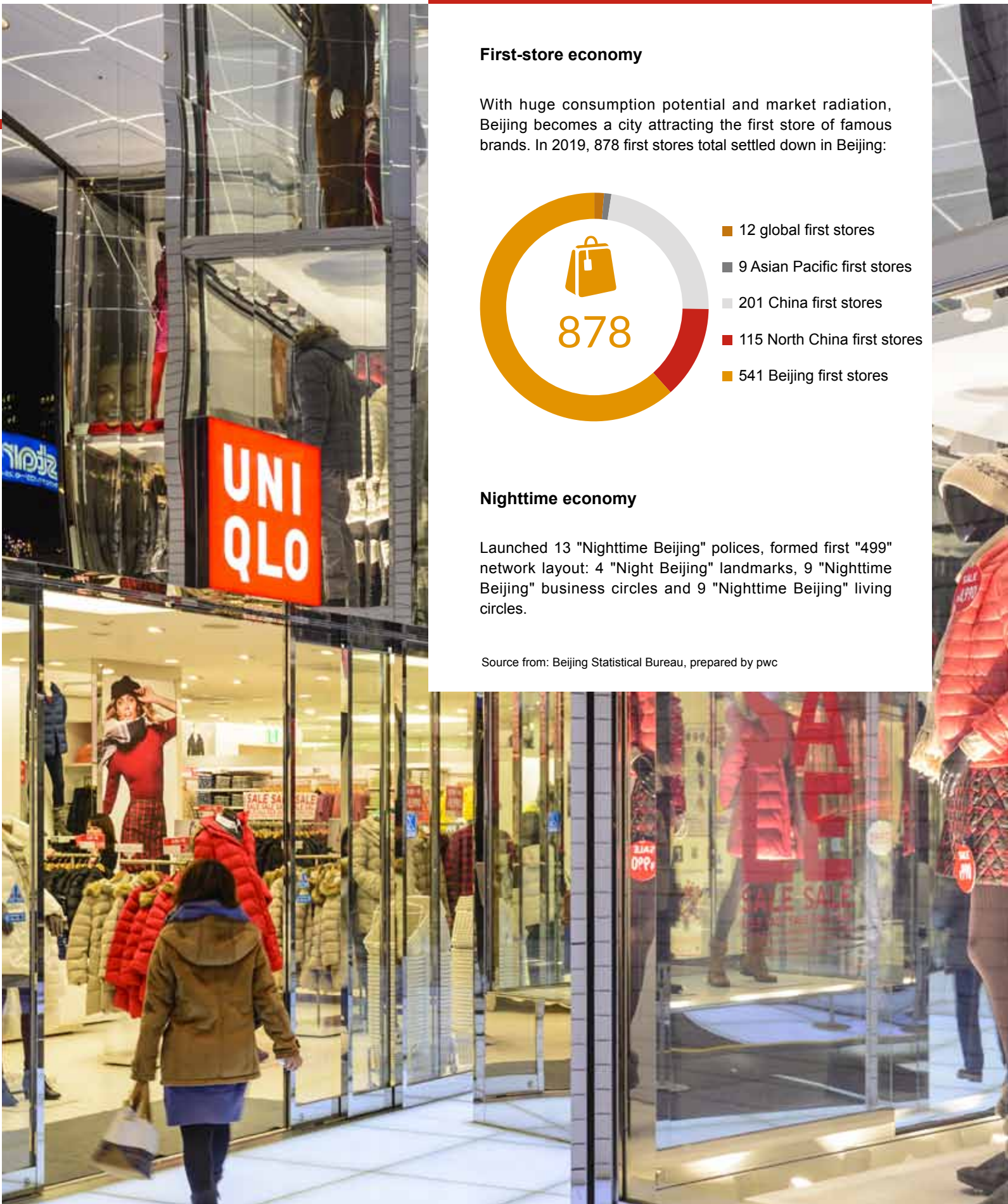
With huge consumption potential and market radiation, Beijing becomes a city attracting the first store of famous brands. In 2019, 878 first stores total settled down in Beijing:



Nighttime economy

Launched 13 "Nighttime Beijing" polices, formed first "499" network layout: 4 "Night Beijing" landmarks, 9 "Nighttime Beijing" business circles and 9 "Nighttime Beijing" living circles.

Source from: Beijing Statistical Bureau, prepared by pwc

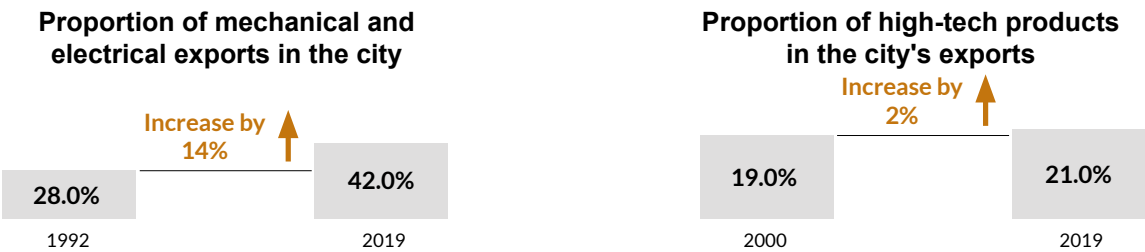


Foreign trade has made remarkable achievements and the trade structure has been continuously optimized.

Trade in goods has changed from quantitative expansion to qualitative improvement.



Exports of finished products with fine processing and high added value have been increased rapidly.



Service trade maintained a leading position in China

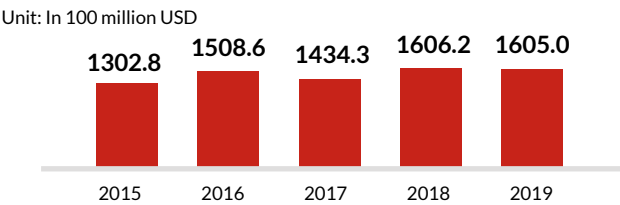
- In 2019, the import and export volume of service trade reached USD160.5B, accounting for over 20% of China's total. The proportion of Beijing's total service trade imports and exports in total foreign trade has continued to rise, becoming a new growth point for Beijing's foreign trade.
- Emerging services trade in insurance, finance, information and other fields were maintained their leading position in China.



The proportion of Beijing's service trade in the total national service trade has been maintained at

1/5

The service trade import/export volume in recent five years has been increased with fluctuation



Source from: Beijing Statistical Bureau, prepared by pwc

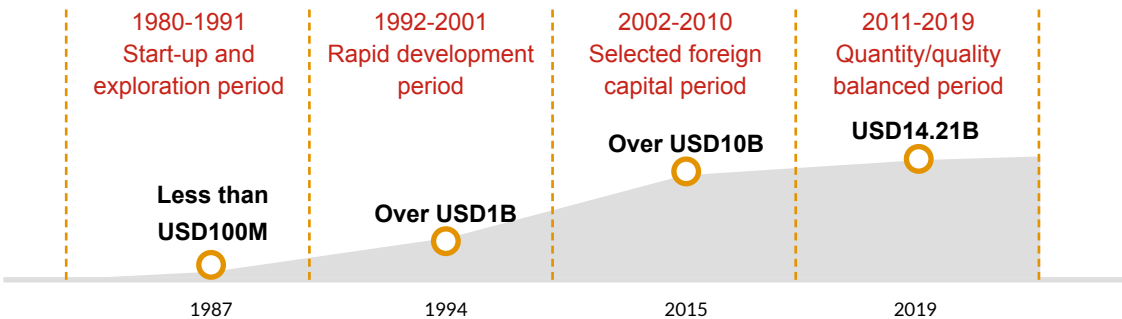
All-round opening to the outside world, "strong magnetic field" effect attracting foreign investments

"Strong magnetic field" effect attracting foreign investments

Beijing is an important window for China's opening-up to the outside world along with the deepening of reform and opening-up, the actual level of foreign capital utilization in Beijing has continuously reached a new level, and a comprehensive, wide-ranging and multi-level development pattern has been formed.

- As of 2019, Beijing already accommodated a total of **45,000** foreign-funded enterprises, accounting for about 5% of the country's total.
- In the past five years, Beijing has actually utilized USD81.87B of foreign capital, accounting for nearly **50%** of the total since the reform and opening-up. "Bringing-in" of foreign investment is maintained stable growth.
- In 2019, 1,636 new foreign-invested enterprises were established in Beijing, and the actual utilization of foreign capital was USD14.21B, **accounting for 10% of China's total** actual utilization of foreign capital.

The actual utilization of foreign capital has reached a new level.

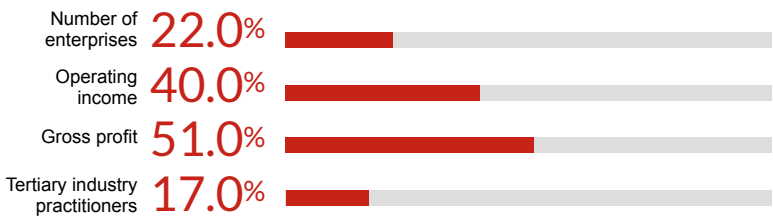


Foreign investment utility continues to improve

- In 2019, Beijing's foreign investment in service industries became the leader in key areas of expansion and opening-up. **The actual foreign investment utilization was increase by 10%-50% over the previous year, and foreign investment quality continues to improve.**

Outstanding contribution to the development of foreign investment

Contribution of foreign investment to enterprises above scale in 2018



Diversified foreign investment business formats and increased total amount

- As of 2019, there are 200+ foreign news agencies, about 30 headquarters and branches of international organizations, 3000+ foreign representative offices and 100+ overseas non-governmental organization stationed in Beijing.
- As of 2019, 56 Top 500 enterprises have their HQs settled down in Beijing, **ranking the first place in the world.**

The international influence of Beijing city has been further highlighted.

Source from: Beijing Statistical Bureau, prepared by pwc

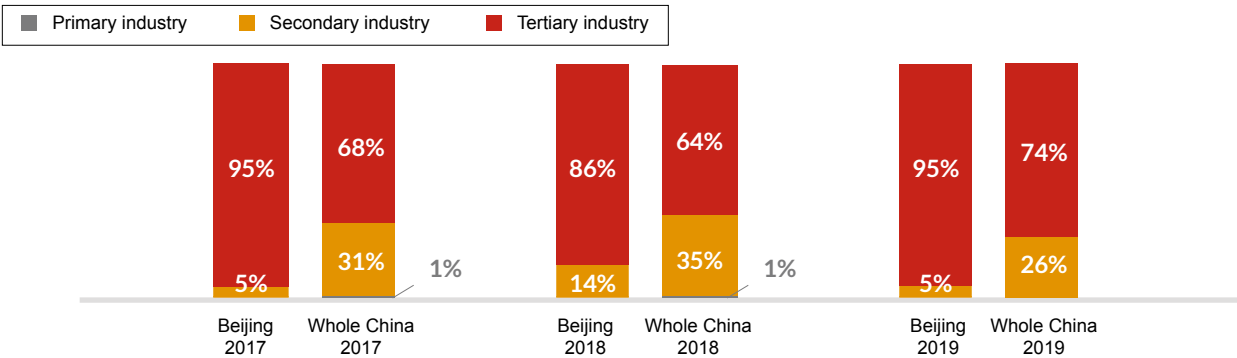
Service industry remains strong attraction to foreign capitals, and foreign investment in service industry takes the leading position

Foreign investment in service industry takes the leading position

- In 2018, 1569 enterprises were newly established in the service industry, accounting for 96% of the new enterprises in Beijing.
- The actual utilization of foreign capital in service industry is USD13.5B, accounting for 95% of Beijing's total.

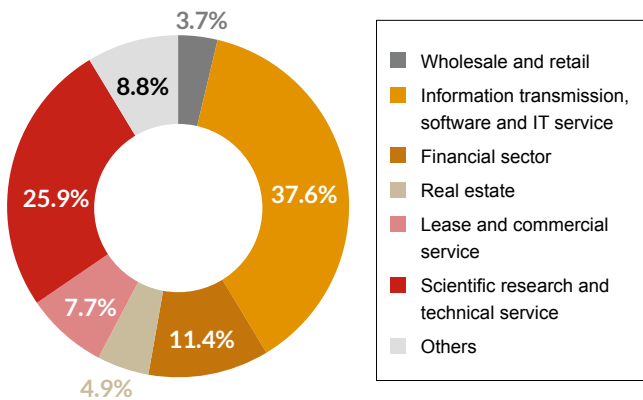
The service industry has achieved remarkable results in opening-up and attracting foreign investments.

- In 2019, 1239 new foreign invested enterprises were established in major fields of service industry expansion of opening-up, accounting for 76% of Beijing's total.
- The actual utilization of foreign capital in key fields was USD11.87B, an year-on-year increase of 12%, accounting for 84% of Beijing's total, an increase by 22% over the same period last year.
- From 2017 to 2019, foreign direct investment in Beijing is mainly in the tertiary industry, with a structure superior to the national level.



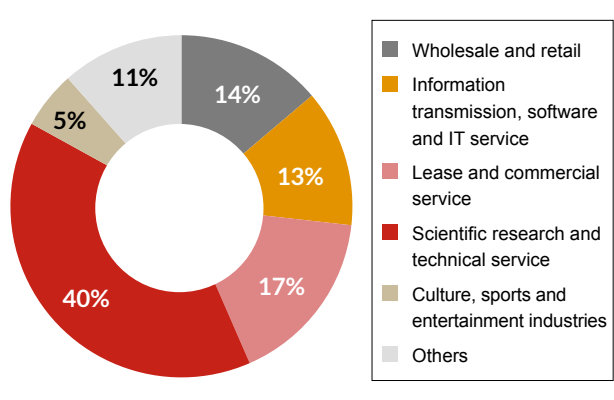
Remark: calculated as per actual utilization of foreign capital
Source from: National Statistics Bulletin 2017-2019 and Beijing Municipal Statistics Bulletin 2017-2019 prepared by PricewaterhouseCoopers

Structure of Actual Utilization of Foreign Capital in Beijing in 2019



Source from: Beijing Statistical Bureau, prepared by pwc

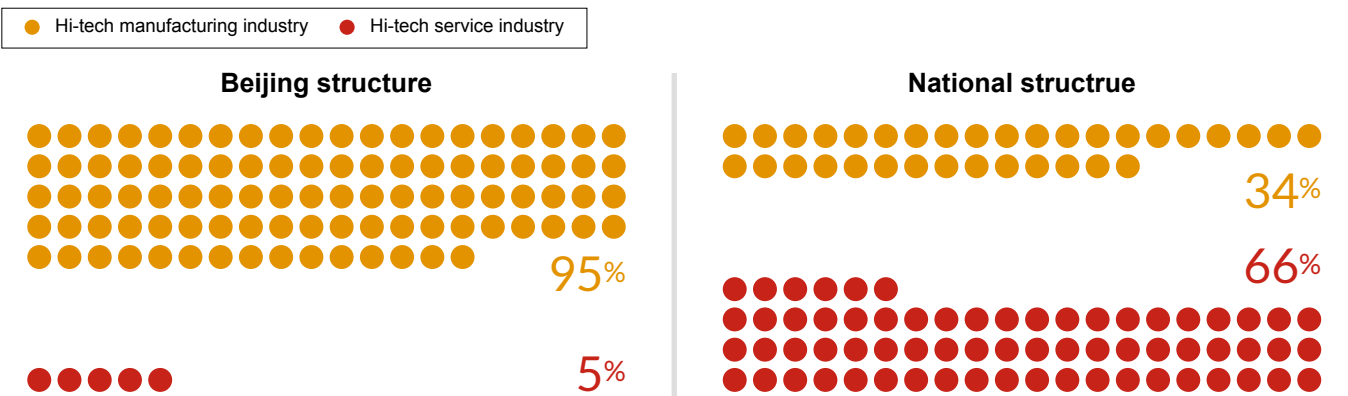
Structure of the number of Newly Established Foreign-funded Enterprises in Beijing in 2019



The utilization of foreign capital by high-tech industries continues to grow.

- In 2019, 888 new foreign-funded enterprises were established in Beijing's high-tech industry, with the actual utilization of foreign capital reaching USD9.07B, a year-on-year of 24.3%.

In 2019, all China v.s. Beijing in actual utilization of foreign capital industrial structure in hi-tech industry



Source from: Report on Chinese Foreign Investment in 2019 and Beijing Statistical Bulletin prepared based on the publications of PricewaterhouseCoopers

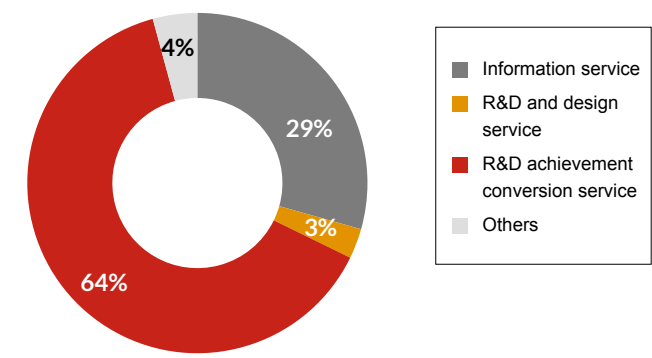
Foreign investment attracted by high-tech service industry is outstanding

- In 2019, the actual use of foreign capital in high-tech service industry was 8.98 billion US dollars, a year-on-year increase of 30.2%
- Among newly established foreign-funded enterprises, science and technology services and information services account for more than 50% of the total.
- The top three industries with the fastest growth are information services, transformation services of scientific and technological achievements and research and development and design services respectively.

Key fields utilizing foreign capital in hi-tech service industry 2019

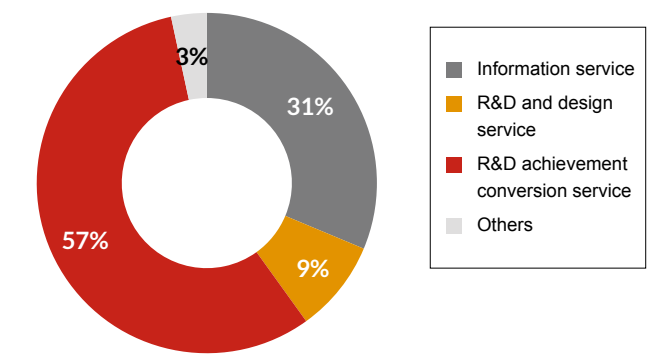
	Actual utilization of foreign capital (USD100M)	Percentage
Information service	53.9	60.0%
R&D achievement conversion service	29.1	32.4%
R&D and design service	6.0	6.7%
Other hi-tech service industries	0.8	0.9%

Number of foreign-funded enterprises in hi-tech service industry in Beijing (As of 2019)



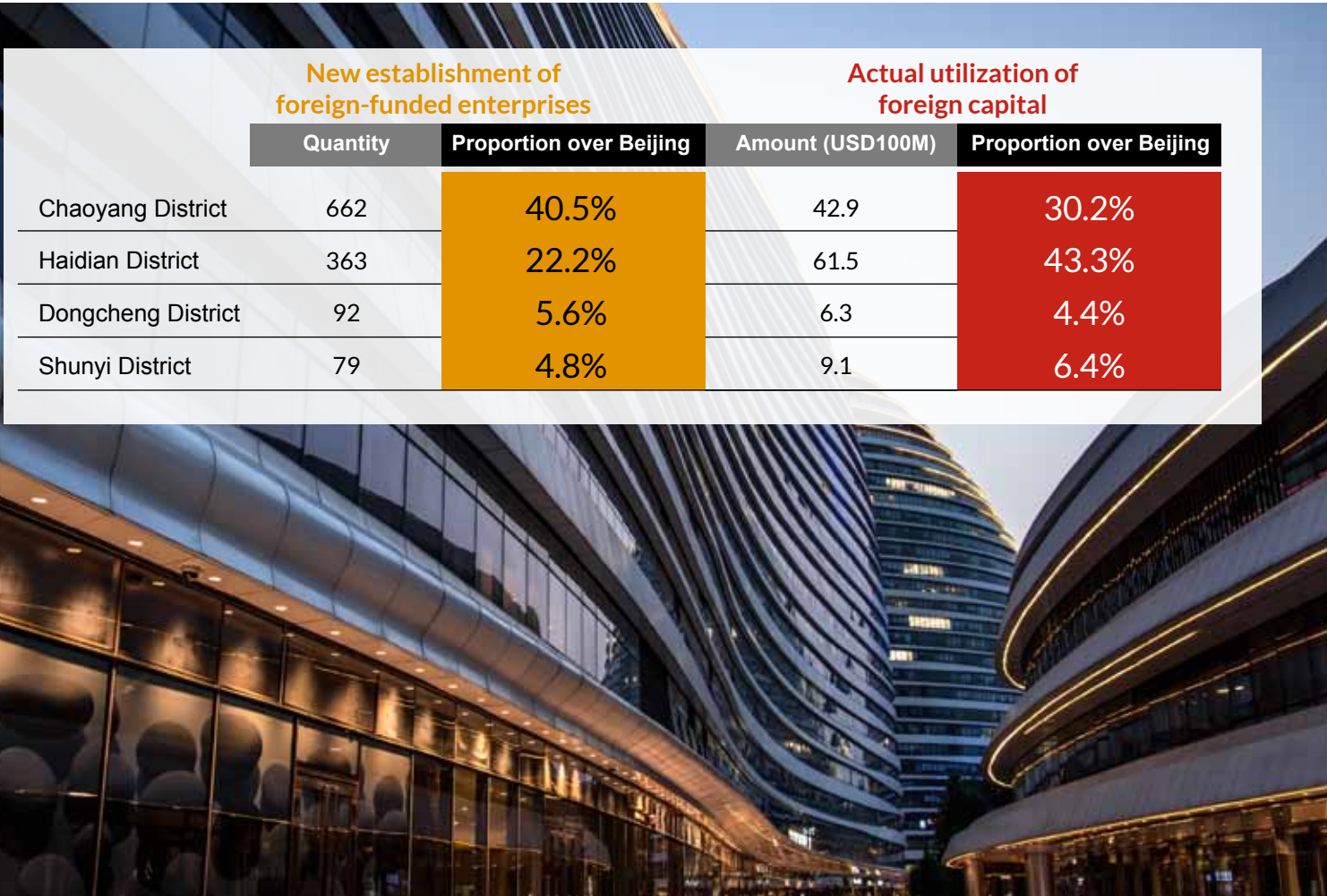
Source from: The official website of Beijing Municipal Bureau of Commerce, prepared by pwc

Contract amount of hi-tech service industry in Beijing 2019



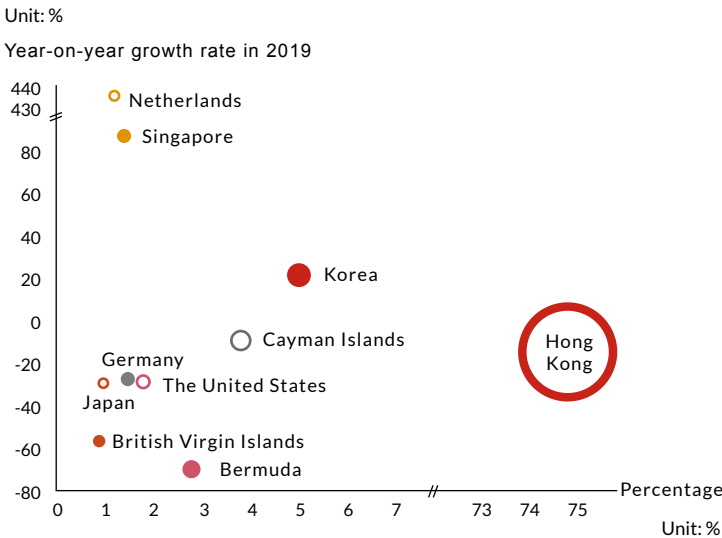
The effect of foreign capital gathering development is obvious

■ Chaoyang District, Haidian District, Shunyi District and Dongcheng District are the main gathering places of foreign capital in Beijing. The total number of foreign-funded enterprises in the four districts and the actual utilization of foreign capital there account for more than 80% of the whole city, showing an outstanding and obvious gathering effect.



Hong Kong is still the main source of foreign investment in Beijing
Investments from the Netherlands, Singapore and South Korea grew faster

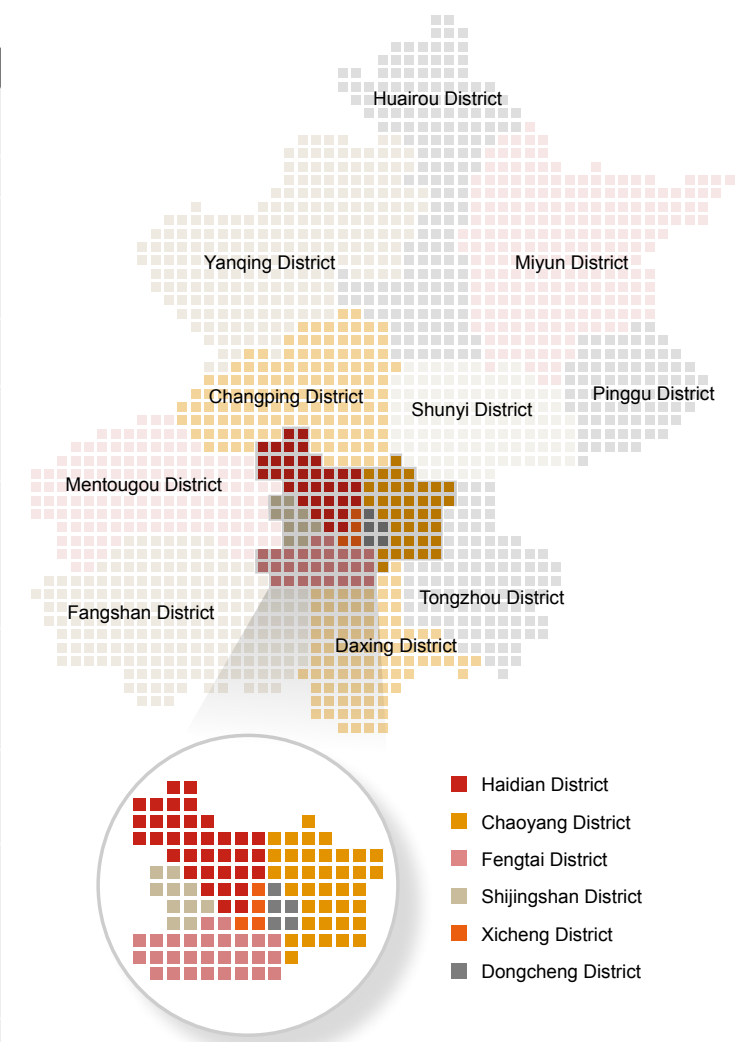
■ In 2019, the actual investment from Hong Kong was USD10.63B, accounting for 74.8% of Beijing's total
■ The actual investment from the Netherlands, Singapore and South Korea grew rapidly, up 4.4 times, 86.6% and 22% respectively over last year.



Source from: The official website of Beijing Municipal Bureau of Commerce, prepared by pwc

Map of Key Fields of Foreign Investment in Beijing

Administrative Region	Key areas of foreign investment
Dongcheng District:	Financial, business services and information services
Xicheng District:	High-end service industry
Chaoyang District:	Business services, finance, cultural creativity, high technology, technology services, sports and leisure, healthcare for the elderly
Fengtai District:	Hi-tech, emerging finance, cultural creativity
Shijingshan District:	Modern finance, hi-tech, cultural creativity, business services, tourism and leisure
Haidian District:	New-generation of information technology, energy conservation and environmental protection, new energy vehicles, intelligent manufacturing, new materials.
Mentougou District:	Intelligent manufacturing, medical health, tourism and leisure, cultural creativity, energy conservation and environmental protection.
Fangshan District:	New energy vehicles, smart equipment, new materials, tourism and leisure
Daxing District:	Electronic information, bio-medicine, high-end automobiles, climax equipment, cultural creativity, air services, energy conservation and environmental protection, urban services, modern agriculture.
Tongzhou District:	Cultural creativity, high-tide commerce, health service industry, scientific agriculture
Shunyi District:	High-end service industry, automobile, aerospace, new generation information technology, new materials, new energy, modern agriculture.
Changping District:	Energy and Environmental Protection, Biomedicine, and Intelligent Manufacturing
Huairou District:	New materials, environmental protection, biomedicine
Pinggu District:	Modern agriculture, tourism and leisure, health services, cultural creativity
Miyun District:	High-end intelligent equipment manufacturing, new-generation information technology, tourism and leisure, modern agriculture
Yanqing District:	Tourism and leisure, modern agriculture, new energy and environmental protection



Source from: Beijing Municipal Development and Reform Commission, prepared by pwc

Global economic slows down, but foreign investment in China still remain optimistic



China's opening-up to the outside world will continue and be more open. China insists on promoting reform, development and innovation through opening-up and continues to push for a higher level of opening-up to the outside world."

— Abstracted from President Xi Jinping's keynote speech at the 2nd Expo in 2019

Global investment slows down, but China's growth trend still remains unchanged

In 2019, the global macro-economy growth rate was slowed down due to various factors such as slowdown of trade and manufacturing industry, uncertainty of geopolitics and decreased foreign direct investment, etc.

- According to the forecast in the monthly report March 2020 of the **United Nations Conference on Trade and Development**, affected by COVID-19 pandemics, global foreign direct investment (FDI) 2020-2021 will have a decrease by 30% to 40%.
- **The World Bank's** June 2020 report predicts that the global economy is expected to shrink by 5.2% in 2020 due to the impact of the new coronary pneumonia epidemic.
- **IMF** predicates that the global economy will experience negative growth in 2020, which will surpass the financial crisis in 2008.

Global FDI declined by 1% in 2019 compared with that in 2018

Declined for consecutive four years

USD643B FDI flew into developed economics

The lowest level in history since 2004

FDI to Asian developing countries and EU have a decline

6-15% year-on-year decrease

In 2019 China FDI goes up against the unfavorable trend with an inflow of about USD140B

2.4% year-on-year increase, the second globally, the first in developing countries

Source from: UNCTD, prepared by pwc

CEO still remains optimistic attitude



PwC's 23rd 2020 Global CEO Survey Report Shows:

84%

of mainland Chinese executives expect that global economic growth will be better in coming 12 months, 62% higher than the global total.

Chapter II

Opening-up cooperation: embracing the change and taking appropriate actions

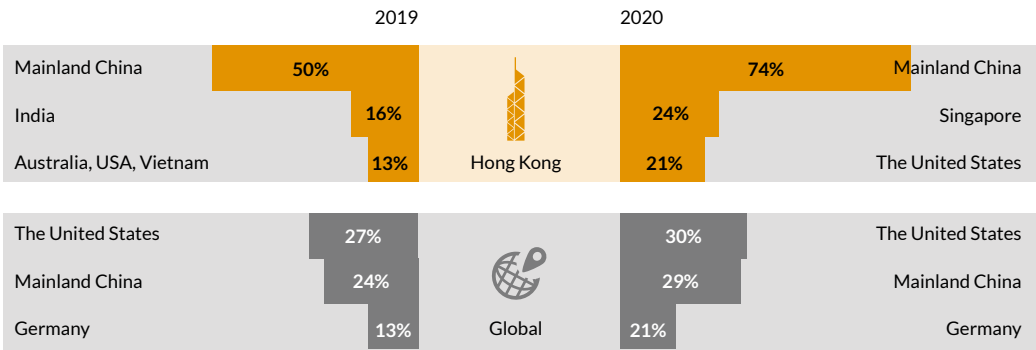
The epidemic situation will not change China's fundamentals for attracting foreign investments.

Although global economic uncertainty is increasing China has accelerated its opening-up to the outside world and adopted a series of measures to stabilize foreign trade and foreign investment, and the fundamentals of China's market attracting foreign investment still remain unchanged.



China remains the world's most attractive investment destination

■ According to the 23rd Global CEO Survey - China Report, China is still one of the most important countries/regions for Hong Kong and the growth prospects of global enterprises in the coming year.



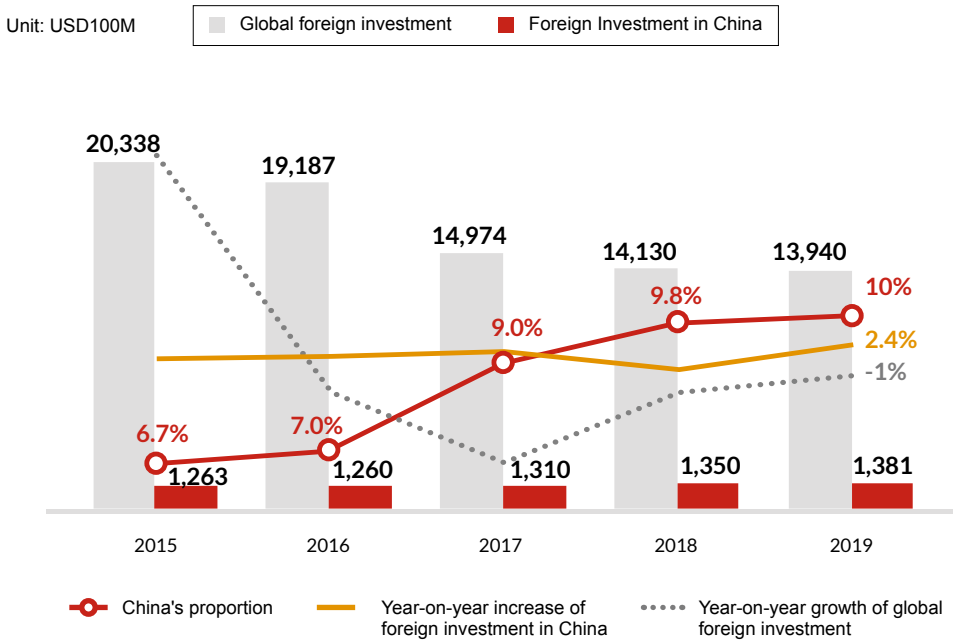
■ According to a survey conducted by UNCTAD's global multinational research report, China continues to be the best investment destination for global multinational enterprises, ranking second in the world and first in developing countries.



Nearly 1400 USD hundred million

In 2019, China attracted nearly USD14B foreign capital and continued to maintain its position as the world's second largest foreign capital inflow country.

Fig.: China v.s the World in Foreign Investment Flows between 2015-2019



Source from: UNCTD, prepared by pwc

Uncompromising opening-up steps and strong "Magnetic Force" attracting foreign investment

Uncompromising reform and opening-up measures

- In 2019, China's reform and opening-up took important steps. Strong reform measures were pushed forward and major opening-up measures were uncompromising.
- June 23, 2020, the National Development and Reform Commission issued the Special Administrative Measures for Access to Foreign Investment (Negative List) (2020 edition), which removed the restrictions on foreign share ratio of securities companies, securities investment fund management companies, future companies and life insurance companies in the financial sector.

Cancel the limit that "the foreign share ratio of securities companies shall not exceed 51% and that of securities fund management companies shall not exceed 51%."

Cancel the limit that "the foreign share ratio of future companies shall not exceed 51%."

Cancel the limit that "the foreign share ratio of life insurance companies shall not exceed 51%."

2018.6

The Special Administrative Measures for Admission of Foreign Investment (2018 Edition) was released, reducing the negative list from 63 to 48.

The Notice on Several Measures to Actively and Effectively Use Foreign Capital to Promote High-quality Economic Development was released, proposing six specific optimization measures.

2019.3

The release of the first comprehensive and systematic foreign investment legislation in Chinese history, the Foreign Investment Law of the People's Republic of China, provided a legal system guarantee for foreign investment.

2019.8

Daxing airport zone in Hebei Free Trade Zone was official established; Shanghai Free Trade Zone (post-surrounding new zone) was approved; and six new free trade pilot zones of Shandong, Jiangsu, Guangxi, Hebei, Yunnan and Heilongjiang were added.

2018.4

At the Boao Forum for Asia, President Xi Jinping proposed four strategic measures to further expand China's opening-up.

2019.1

The State Council approved the Work Plan of Comprehensive Pilot Project for Comprehensively Promoting the Opening up of Beijing Service Industry.

2019.6

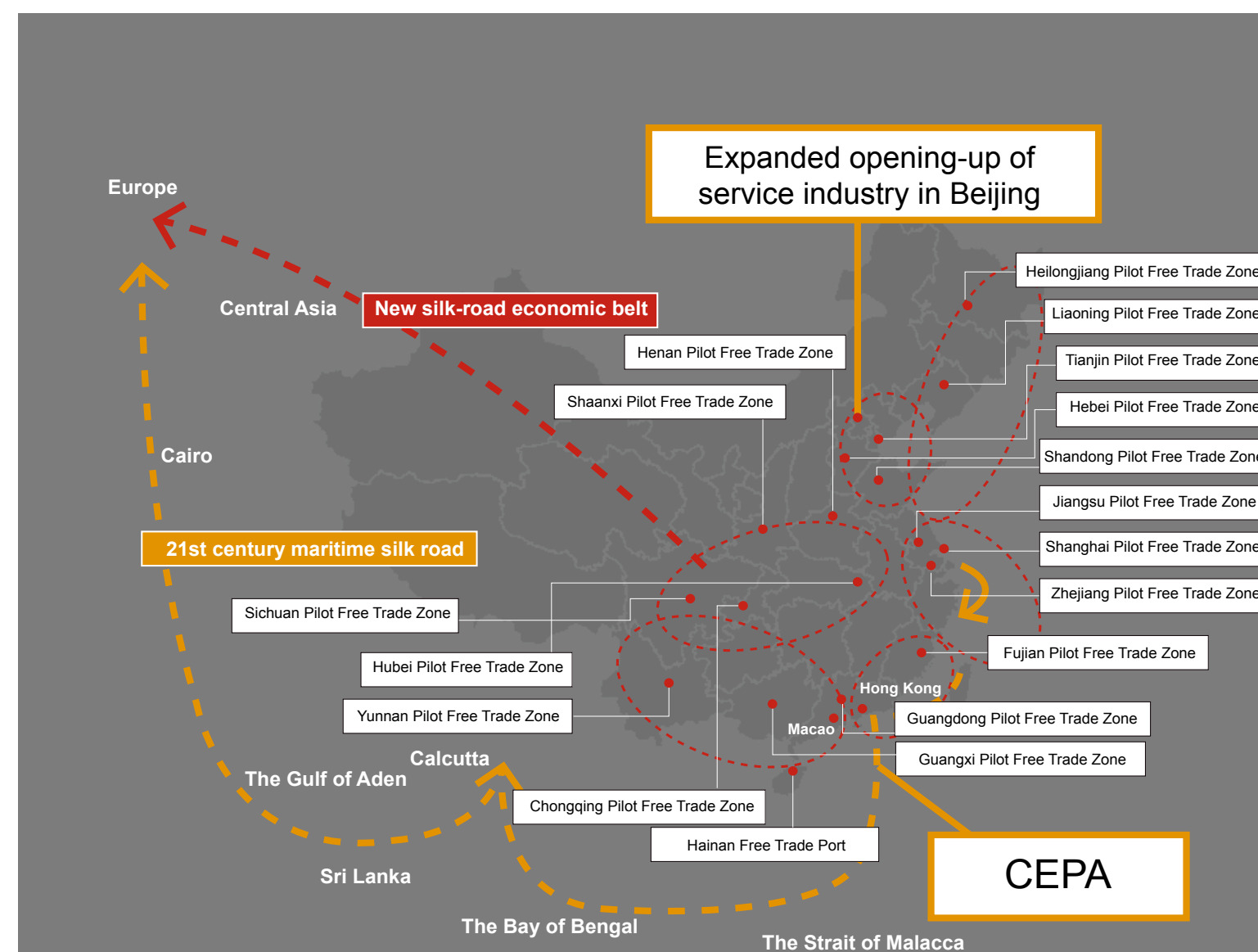
The Special Administrative Measures for Admission of Foreign Investment (2019 Edition) was released, reducing the negative list to 40.

2019.11-12

The promulgation of the Regulations of the People's Republic of China on the Implementation of the Foreign Investment Law has made the legal system for foreign investment clearer.

A new pattern of multi-level, wide-range and high-level opening-up has been taken shape.

- **The accelerated construction of the free trade experimental zone has provided important support for the new pattern of all-round and high-level opening-up.**
In 2019, six new free trade test zones were set up, and China's pilot free trade zones were increase to 18, covering all coastal provinces, forming a new "wild goose flying pattern" opening from north to south and from the eastern coast to the west.
- **The expansion and opening-up of the service industry will push forward the pilot projects in an all-round way, stimulate the vitality of innovation, and push the capital to achieve new development through deeper reforms and a higher level of opening-up.**
In 2019, the State Council approved to carry on the all-round comprehensive pilot for service industry opening-up expansion for another 3 years in Beijing. The threshold for foreign investment to enter the service sector is lower, with fewer restrictions and wider scope.
- **CEPA has been upgraded in an all-round way to promote the healthy development of economic and trade exchanges and cooperation and realize win-win cooperation and benefit.**
In 2019, China formally implemented the CEPA Agreement on Trade in Goods; since then the Mainland China, Hong Kong and Macao have fully realized zero tariff on import and export of goods and high-level facilitation of trade in goods.



Foreign Investment Policy Opens a New Era

The new Foreign Investment Law and the Implementation Regulations addressed investment promotion and investment protection.

Since January 1, 2020, the "Foreign Investment Law" has been officially implemented and has become the "Basic Law" in the field of foreign investment. The Foreign Investment Law provides unified regulations on the entry, promotion and protection of foreign investment, opening a new chapter in the opening-up to the outside world and the construction of the rule of law for foreign investment.

Investment promotion

- Improved transparency of foreign investment policy
- Ensured the equal participation of foreign-funded enterprises in market competition
- Facilitation measures offered to foreign-funded enterprises in making investment

Investment protection

- Foreign investors are free to remit their gains and profits made in China
- Strengthen the protection of intellectual property rights for foreign investors and foreign-funded enterprises
- The government should strictly fulfill its policy commitments and abide by the spirit of the contract.
- Established a complaint mechanism for foreign-funded enterprises

Investment management

- Prohibition or approval for restricted fields in negative list, while registration for non-negative list fields
- Implemented supervision and management to foreign investments as as domestic investment
- Established oreign investment information reporting system and security review system



The promulgation of the Foreign Investment Law has greatly boosted the confidence of foreign-funded enterprises in investing in China. China has opened its arms to foreign-funded enterprises and granted them national treatment. This will not only help China's own development, but also provide a broader market opportunity for enterprises of various countries to cooperate in China.”

PwC China



The opening of the financial sector to the outside world has been expanded in an all-round way.

■ The opening-up of the financial industry has been accelerated.In 2019, the Office of the Financial Stability and Development Committee of the State Council issued the Relevant Measures on Further Expanding the Opening of the Financial Industry to the Outside World to maximize the national treatment of foreign investment in China, meet the diversified needs of international investors, and enable overseas investors to enjoy the dividends of China's development.

Measures and progress of "Boao Forum 11" and "Finance Committee Financial Opening 11"

Field	Specific measures	Progress (As of April 2020)
Bank (3)	Cancel the restriction on the proportion of foreign capital held by banks. Allow foreign banks to set up branches in China. The scope of foreign banks' business is expanded greatly.	Completed
Securities companies (3)	The time point for foreign capital stock ratio restriction of securities companies, fund management companies and futures companies original scheduled in 2021 has been moved forward to 2020. It is no longer required that at least one of the domestic shareholders of the joint venture securities company is a securities company. There is no longer a separate restriction on the business scope of the joint venture securities company, no difference with domestic investment.	Completed
Insurance (7)	The transition period from 51% to 100% for personal insurance foreign capital shares is advanced from 2021 to 2020. Concel the requirement that domestic insurance companies hold not less than 75% of the total shares of insurance asset management companies, allowing overseas investors to hold more than 25% of the shares. Relax the entry conditions for foreign insurance companies and cancel the requirement of 30 years of operation. Thoroughly cancel the requirement that foreign-funded insurance companies must set up representative offices for 2 years before their incorporation. Allow foreign financial institutions to invest to set up or take shares in pension management company. Allowing qualified foreign investors to operate insurance agency business and insurance assessment business in China. Open up the business scope of foreign insurance brokerage companies, same with that of Chinese-funded institutions.	In progress
		Completed
Financial Subsidiary (2)	Encourage overseas financial institutions to participate in the establishment and investment of financial subsidiaries of commercial banks. Allowing overseas asset management institutions to set up joint ventures with subsidiaries of Chinese banks or insurance companies to set up financial management companies controlled by foreign parties.	Completed
		In progress
Other institutions (3)	Support foreign capital to set up or take shares in currency brokerage companies. Encourage the introduction of foreign capital in banking finance fields such as trust, financial leasing, auto finance, currency brokerage, consumer finance, etc. There is no upper limit on the proportion of foreign capital held by financial asset investment companies newly established by commercial banks.	In progress
Stock market (1)	From May 1 onwards, the daily quota for interconnection will be quadrupled.	Completed
Bond market (3)	Foreign institutions are allowed to rate all kinds of bonds in the inter-bank bond market and the exchange bond market. Foreign-funded institutions are allowed to obtain Class A principal underwriting license in the inter-bank bond market. Further facilitate overseas institutional investors to invest in the inter-bank bond market.	Completed

After the epidemic, China has adopted of fiscal, monetary and industrial integrated policies to stimulate investment and market vitality.

Fiscal policy

- A series of fiscal and taxation policies, including financial support, financial discount, tax reduction and fee reduction, deferred tax payment, etc.
- Speeded up the issuance and use of local government bonds
- Increased financial transfer payments

Monetary policy

- The central bank set up RMB300B special refinancing loans and increased RMB500B rediscount amount of refinancing loans.
- Guide financial institutions to increase the supply of foreign trade credit and implement policies such as postponing repayment of principal and interest.
- Guide the overall market interest rate and loan interest rate downward

Industrial policy

- Launched "new infrastructure" policy to stimulate investment
- Supported commercial insurance companies to carry out short-term export credit insurance business and reduce the rate.
- Many local governments have successively launched policies to stimulate automobile consumption.
- Further reduced the negative list of foreign investment access and expanded the list of industries that encourage foreign investment.

Strategic superimposition releases power, and opened highlands receive important opportunities

Beijing

Looking to the future, Beijing stands at the historical juncture of the "two centennial" goals. Beijing's new version of general urban planning has been implemented in depth, the construction of a modern economic system has been accelerated, the cooperative development of Beijing-Tianjin- Hebei region has been steadily pushed forward, the construction of an urban sub-center has been accelerated, the Daxing airport area in the free trade experimental zone has been opened to the outside world, the "double hubs" have been put into operation, Beijing, Tianjin and Hebei are developing in concert, and the main platform of "three cities and one district" has been opened and innovated, which make Beijing steadily move towards a high-quality development stage and create a new highland for opening up.

In-depth implementation of new version of general urban planning

Now Beijing has entered a new stage of development from gathering resources for growth to relaxing functions for development. Based on its strategic urban positioning of "four centers", Beijing implemented in-depth its new version of general urban planning for accelerating its urban functional space reorganization.

Based on the capital's rich scientific and technological resources, Beijing will continue to improve its ability

of independent innovation, seize the commanding heights of global science and technology in the field of basic research and strategic high-tech, and form a spatial pattern focusing on "three cities and one area" to promote the optimized development of "one area and many parks". Make full use of the advantages of Beijing's profound cultural heritage and cultural resources gathering, and strive to build an advanced cultural capital of socialism with Chinese characteristics with



high inclusiveness and affinity, full of humanistic care, humanistic style and cultural charm. We will strive to optimize the spatial layout of nine types of international communication functions, including major diplomatic and foreign affairs activity areas, International Conference and exhibition areas, international sports and cultural exchange areas, and international transportation hubs, strengthen the construction of relevant facilities, and enhance the service guarantee capacity of major state affairs activities.

Building a modern economic system, moving towards high quality development in "the 14th five year plan"

Beijing's economic development is at a critical stage of deep structural adjustment and accelerated power transformation, and a modern economic system is the only way for Beijing's economic development to change from "quantity" to "quality".

In the future, Beijing will promote regional focus and industrial agglomeration, strive to build a modern economic system that is compatible with the strategic positioning of the capital city, seize the opportunity of global industrial chain adjustment, implement the digitization, intelligence and green transformation and upgrading plan of manufacturing industry, and develop "high-tech" industries such as artificial intelligence and bio-medicine, so as to accelerate industrial transformation and upgrading; in addition, Beijing will also

further promote the opening up of the service industry to a comprehensive pilot, promote Beijing's high-quality development.

Focusing on high-end, precision and sophisticated fields with outstanding industrial advantages

Led by a new generation of information technology and medical health, has created new momentum for the development of high-end, precision and sophisticated industries and achieved a number of key technological landmark achievements. Beijing has obvious advantages in scientific and technological resources in the field of artificial intelligence, with over 50% of the backbone research units and over 60% of the talents.

Beijing will continue to focus on the implementation of major projects, vigorously develop the medical and health industry, focus on the cultivation of artificial intelligence industry, continue to promote the new energy intelligent automobile industry, accelerate the development of new material industry, and support the development of science and technology service industry, continue to work hard to build a high-end, precision and sophisticated economic structure, to build a national science and technology innovation center, to promote Beijing's high-quality development, and to continuously enhance the innovation and competitiveness of the capital's development.

Comments of authoritative institutions



According to the ranking of 500 cities in the world in scientific research and output issued in "2018 Nature Index-Scientific Research City" with a supplement to UK magazine the Nature, Beijing was ranked in the first place in the world for two consecutive years.



The World Intellectual Property Organization released the 2019 Global Innovation Index Report on July 24, 2019 in New Delhi, India. This report also released a list of global technology clusters, where Beijing is ranked the 4th place worldwide.

Of which, Beijing was ranked first in the world in terms of The World Intellectual Property Organization released the 2019 Global Innovation Index Report on July 24, 2019 in New Delhi, India. This report also released a list of global technology clusters, where Beijing is ranked the 4th place worldwide.

Scientific paper publication index with 222,668 papers, accounting for 2.65% of the total number of papers published; and in terms of PCT international patent index, ranked 6th in the world with 23014 items, up 2 places from the previous year, accounting for 2.3% of all PCT international patent applications. In addition, Beijing has performed well in terms of openness and innovation, and in terms of the number of scientific publications co-authored and the number of joint inventions, ranking first and second in the world respectively. In terms of research fields, chemistry and digital communication performed well, which are the fields with the most number of papers and the most number of patent applications in Beijing respectively."

City sub-center creates a new model of regional cooperation

Beijing city sub-center is "one wing" in the pattern of "one core with two wings" of Beijing City under Beijing-Tianjin-Hebei cooperative development strategy.

Beijing city sub-center is positioned to be a world-class demonstration area of harmonious and livable city, a demonstration area of new urbanization and a demonstration area of coordinated development in Beijing, Tianjin and Hebei region.

Beijing city sub-center will focus on five major fields: transportation infrastructure, public services, ecological environment, smart city and industry.

Accelerate the construction of administrative office areas, comprehensive transportation hubs and urban green centers; give priority to the implementation of pilot policies, major projects, high-quality enterprises and scientific and technological application scenarios; make every effort to build key projects such as Universal Studios theme park; and accelerate the coordinated development with the three northern countries* and create a new model of regional cooperation.

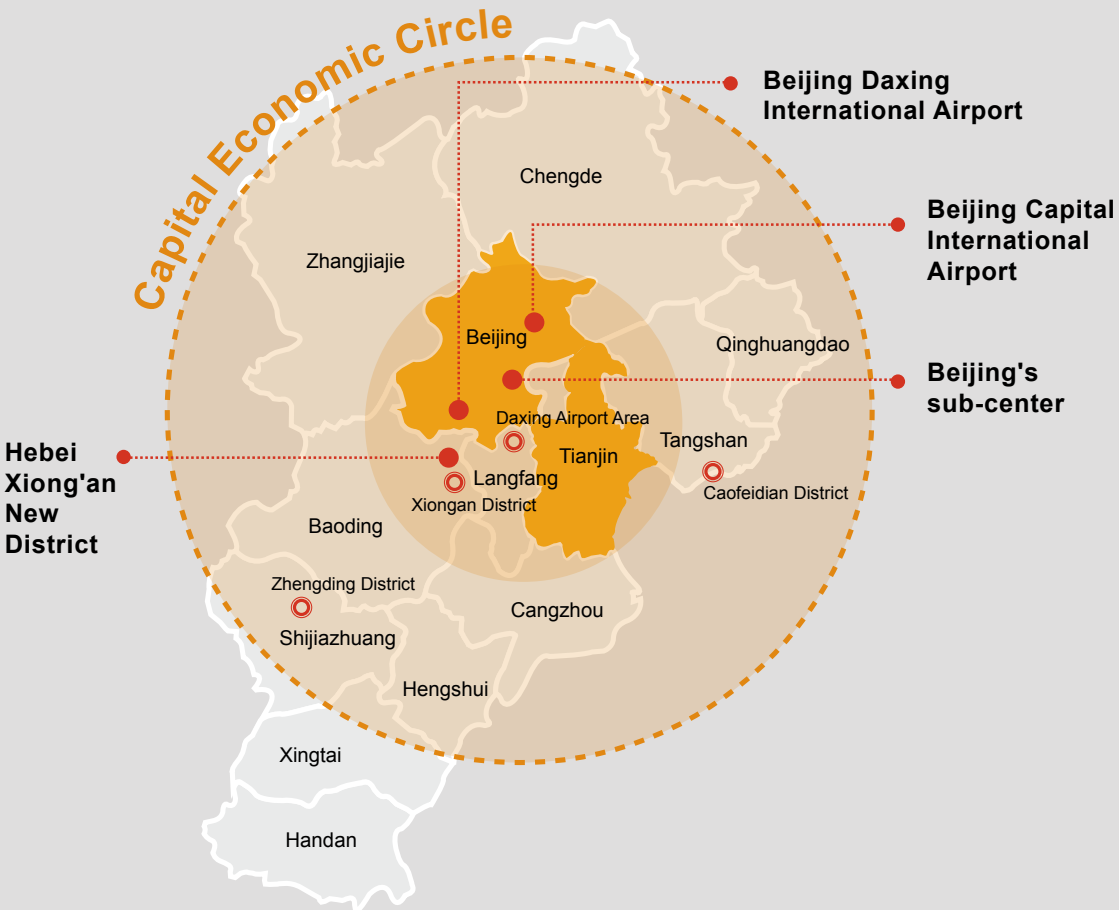
* Note: Three northern countries refers to Sanhe, Dachang Hui Autonomous County and Xianghe in Langfang, Hebei Province.

A new pattern of cooperation among Beijing, Tianjin and Hebei

The Beijing-Tianjin-Hebei region is the core region of China's independent innovation, high-end service and modern manufacturing. It shoulders the important mission of leading by science and technology and supporting by industry in accelerating China's industrialization and informatization process.

As the focus of Beijing-Tianjin-Hebei region's future construction, Xiong'an New District will be built as an important pole of Beijing-Tianjin-Hebei world-class urban agglomeration, a new engine of modern economic system, and a national model to promote high-quality development. A number of major projects such as Jingxiong intercity and international scientific and technological achievements exhibition and trading center have been started, the public service center has been completed and put into operation, and Baiyangdian and watershed management and "Millennium forest" construction have achieved initial results.

Beijing will focus on the integration of Beijing, Tianjin and Hebei, deepen the integration with Xiong'an, promote the coordinated development of transportation, environment, industry and other fields to take the lead, jointly create a world-class research and development innovation, high-end services, "heavy equipment of big country" gathering area, carry out the application pilot of Beijing, Tianjin and Hebei big data comprehensive test area, and promote the sharing of innovative resources and the transfer/transformation of achievements.



"One south one north" two hub pattern formation

On September 2019, President Xi Jinping announced that Beijing Daxing international Airport was put into operation. Beijing Daxing international Airport and Capital International Airport form a "one south one north" double hub.

Beijing Daxing International Airport is located between Guangyang District, Langfang City, Hebei Province and Daxing District, Beijing city. It is one of the largest airports in the world.

The design goal of the airport is to reach 72 million passengers, 2 million tons of cargo and mail, and 628000 flights by 2025. In the long-term planning, the annual passenger throughput is more than 100 million, and the number of aircraft take-off and landing is 880000.

Beijing's twin hubs will be more open, connecting Beijing, Tianjin and Hebei world-class cities, helping Beijing to implement its strategic positioning as a capital city and speed up the construction of Hebei Xiong'an New District, and serving the coordinated development of Beijing, Tianjin and Hebei.

Summer and Winter Olympic Games hosting city with super charms

Beijing is the first city in the world to host both the Summer Olympics and the Winter Olympics. The 2022 Winter Olympics and Winter Paralympics will push Beijing towards a remarkable transformation.

Beijing will speed up the implementation of scientific and technological winter Olympics, realize full coverage of 5G signal Olympic venues, 360-degree panoramic live broadcasting and VR immersion experience, promote the application of new technologies in winter Olympics, and deepen the development of underlying technologies and the construction of application scenes.

Beijing will promote the development of the ice and snow industry, speed up the construction of Olympic Winter Games related venues and supporting infrastructure, and drive 300 million people to participate in the ice and snow sports.

Daxing Airport area in pilot free trade zone (Beijing Daxing), a new high land for opening-upland

Daxing Airport area in pilot free trade zone (Beijing Daxing) featured of relying on a large-scale international aviation hub, focusing on service trade and scientific and technological innovation, and launching high-level benchmarking, and is no new platform jointly constructed and shared by Beijing and Hebei.

Through institutional innovation, Beijing will solve the development problems, gather new industries, new formats and new models, and build a new highland of "1 + 3 + n" open economy composed of free trade zone, 3 comprehensive bonded zones and N open functional zones.



The service industry continues to expand and open up to promote a new pattern of open economy

As the first and only comprehensive pilot city in the country to expand the opening of service industry, Beijing has made great efforts to build a new model for service industry opening up by benchmarking international advanced rules. It has taken many measures to expand the opening up in the service industry, build the soft power of service industry competition and optimize the business environment of service industry, with obvious results.

Chapter III

Opening-up innovation:
all-round opening-up for
attracting investors with a
sound business environment

1.0

In May 2015, the State Council approved the "Comprehensive Pilot Plan for the Expansion and Opening of Beijing's Service Industry", which includes "6+1+5", i.e. focusing on six major areas of service industry to expand opening up, deepening the reform of foreign investment management system and optimizing five supporting systems

2.0

In June 2017, the State Council approved the "Comprehensive Pilot Work Plan for Deepening Reform and Promoting the Expansion and Opening of Beijing's Service Industry"

3.0

In January 2019, the State Council approved the "Comprehensive Pilot Work Plan for Comprehensively Promoting the Expansion and Opening of Beijing's Service Industry", marking the beginning of a new phase of comprehensive pilot work for the expansion and opening of Beijing's service industry.

In the first round of opening up, altogether

70

national firsts and best-effect opening-up and innovation measures were shaped

In this new round of opening-up,

42

breakthrough policies and innovative institutional measures were shaped

Comprehensive Pilot of Further Opening-up of the Service Sector in Beijing 3.0 - “5+9+177+ eight major fields” policy system, "industry opening+zone opening" mode, deepening reform and opening-up, and further stimulated economic and social development motivation



Basic thoughts on five dimensions	Main tasks in nine aspects	177 pilot tasks	Action plan for opening up in eight major fields
<div>I. Benchmark against advanced international rules to improve the open economic system;</div> <div>II. Build a pioneer zone of all-round opening-up by implementing the negative list system;</div> <div>III. Coordinate inward and outward opening-up and optimize the layout of further opening-up of tertiary industry;</div> <div>IV. Implement the model of “industrial opening + zone opening”, and build a new high ground of reform and opening-up;</div> <div>V. Pay more attention to “soft power” in opening-up and create a world-class business environment.</div>			

Basic thoughts on five dimensions	Main tasks in nine aspects	177 pilot tasks	Action plan for opening up in eight major fields
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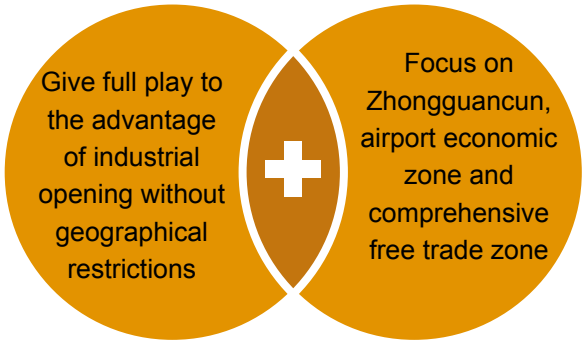
- Persist on political center positioning
- Based on cultural center construction
- Focus on international communication center construction
- Support scientific and technological innovation center construction
- Promote Beijing-Tianjin-Hebei coordinative development
- Strengthen the policy integration of city sub-center of Beijing
- Strengthen financial management center function
- Upgrade life service industry quality
- Create world-class business environment

Basic thoughts on five dimensions	Main tasks in nine aspects	177 pilot tasks	Action plan for opening up in eight major fields
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Launched 177 tasks to comprehensively promote the comprehensive pilot work of Beijing's opening up expansion in tertiary industry.

Basic thoughts on five dimensions	Main tasks in nine aspects	177 pilot tasks	Action plan for opening up in eight major fields
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Fields of science and technology, Internet information, finance, education, culture and tourism, medical care and old-age care, professional services and business and other services.

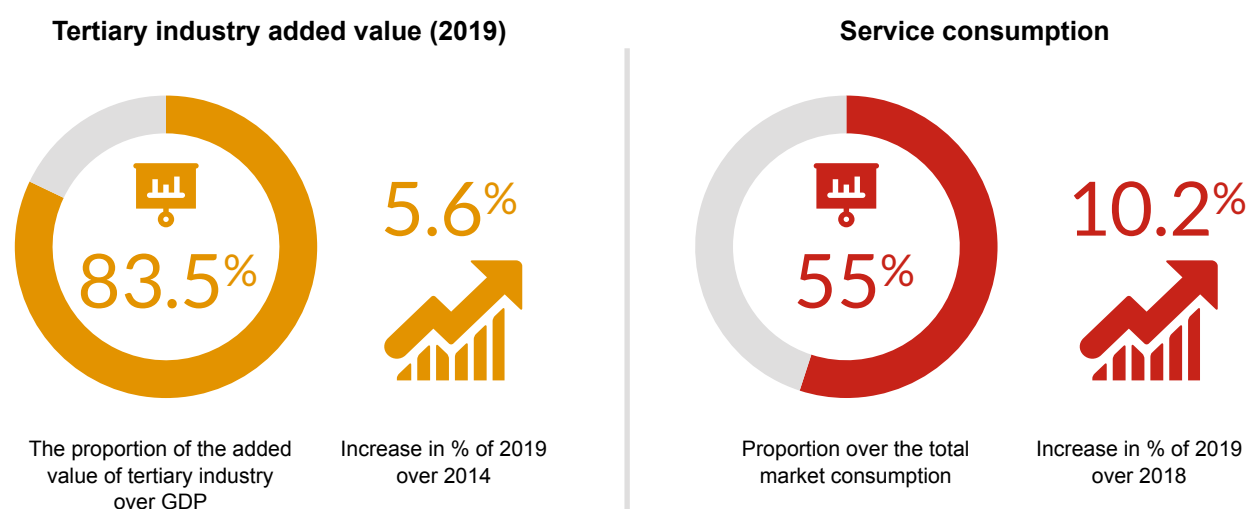


"Industry Opening + Zone Opening" mode:
not only gives full play to the advantages of industry opening without geographical restrictions, but also focuses on specific areas, relying on Zhongguancun, the airport economic zone, the comprehensive bonded zone and other functional areas to enhance the carrying capacity of tertiary industry opening.



Remarkable achievements in the opening-up expansion in tertiary industry

- In 2019, the added value of tertiary industry accounted for 83.5% of GDP, an increase of 5.6% over 2014.
- In 2019, the service consumption accounted for 55% of the total market consumption, an increase of 10.2% over 2018.

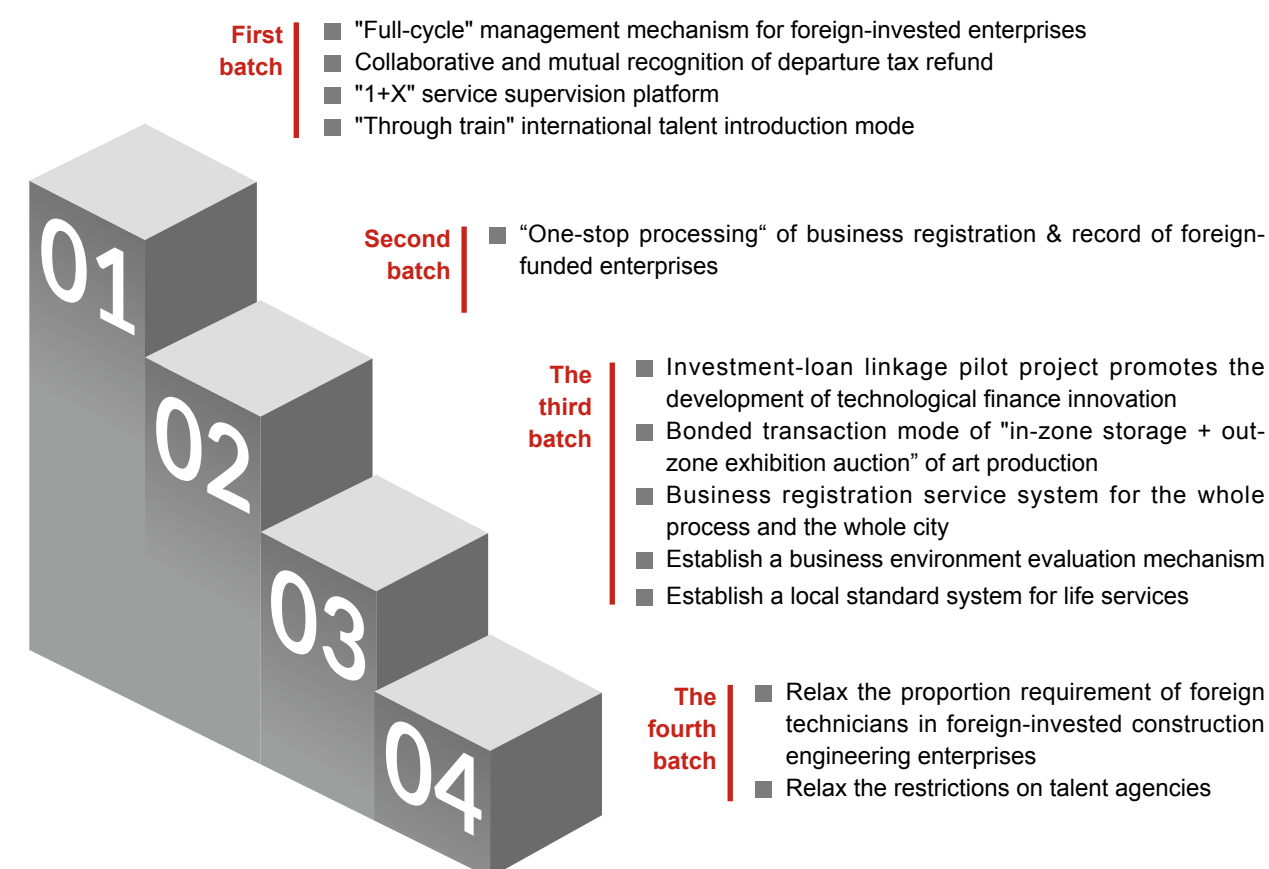


Opening up 3.0 brings new momentum and creates a number of "Beijing experience"

- China's **first** bonded supervision model based on bonded logistics supply chain
- China's **first** intellectual property pledge loan risk disposal fund pool put into operation
- The **first** bank card clearing institution held by foreign capital in China was approved
- **Take the lead** in realizing unified registration and query of chattel guarantee in China, which was written into the regulations on optimizing the business environment by the State Council.
- The **first** green building performance liability insurance in China
- The **first** pilot of cross-provincial medical device registration system in China
- The **first** approved intellectual property securitization products in China
- The **first** pilot of Xicheng District of "Supervision Sandbox" mechanism in China
- China's **first** centralized insurance model for intellectual property pledge financing project
- The landing of foreign securities company - UBS Securities, the **first** one with shareholding of 51%
- The landing of Sino-foreign joint venture insurance group-Huatai Insurance Group, the **first** one in China
- Relax the threshold for foreign investors to set up investment companies
- Allow foreign investors to invest in the production of audio-visual products
- Extend the temporary import period of R&D of test vehicles
- **Take the lead** in carrying out the pilot of cross provincial medical device registration system in China
- Established an official Chinese traditional medicine English hotline, the **only one** in the world

Four batches of Beijing pilot experience were duplicated and promoted

The expansion of the opening up of Beijing tertiary industry has resulted in four batches of 12 Beijing experiences, which have been written into the government work report by the State Council or have been promoted in various forms nationwide & FTZ-wide. There are 4 promotion cases in the first batch, 1 promotion case in the second batch, 5 promotion cases in the third batch, and 2 promotion cases in the fourth batch.



Implementation of pre-trial and open reform policies

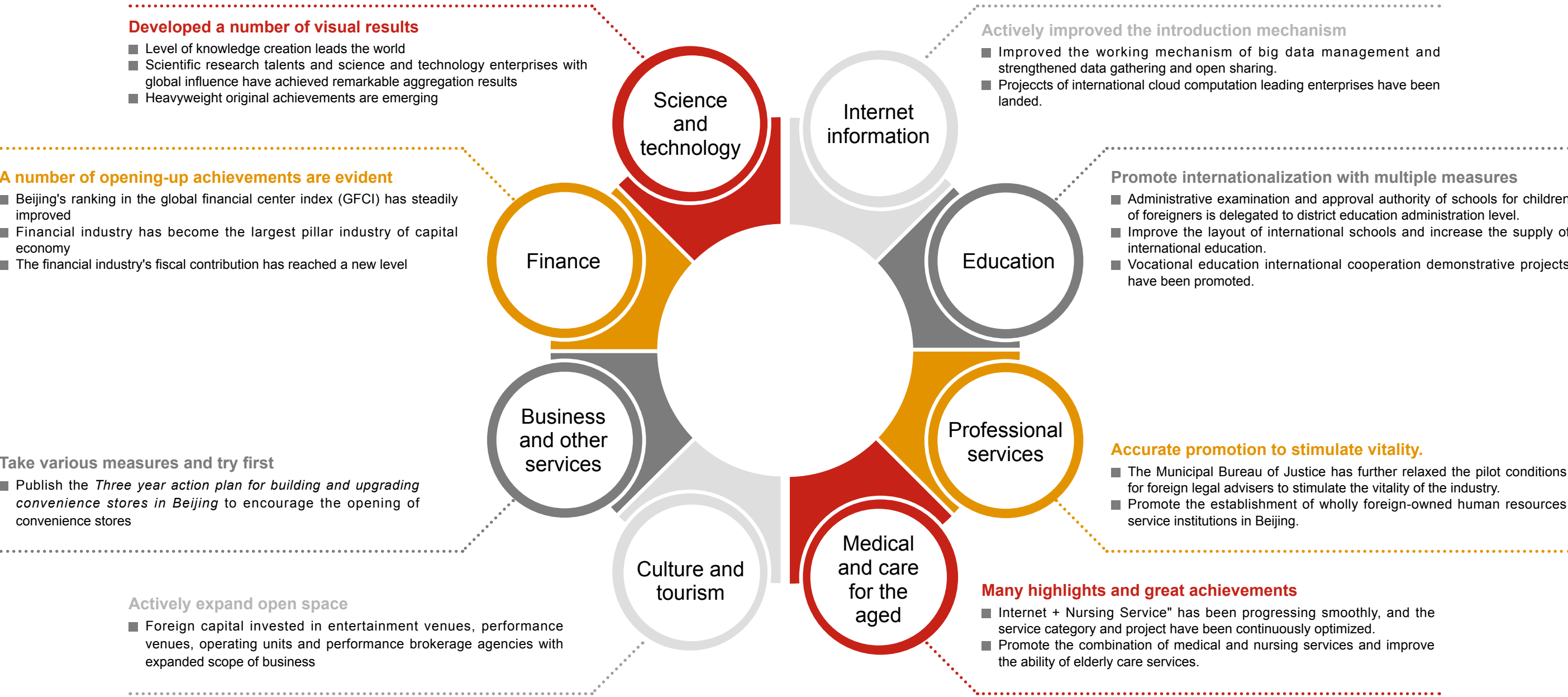
Beijing's first open reform experience continues to emerge

During the first round of pilots, 70 national innovation initiatives, such as intangible asset financing and leasing of cultural enterprises, are initiated nationwide or have achieved the best results.

The open structure and policy advantages supported by multiple points are more prominent

Daxing Airport area in pilot free trade zone (Beijing Daxing) was officially listed; pilots such as general taxpayers in Tianzhu Comprehensive Protection Zone were approved; Dongcheng District established a "National Cultural and Financial Cooperation Demonstration Zone".

Great achievements have been made in opening up key fields, which injected new momentum into the capital's high-quality economic development



International resources gathered at an accelerated pace, and the ability to allocate high-end resources in the world continued to be enhanced

	180 regional headquarters of multinational corporations
	230 foreign-invested companies
	R&D headquarters of Apple, Tesla, Merck, Mercedes-Benz and other multinational companies
	World-renowned foreign private placement organizations
	The world's three largest rating agencies
	Daimler Innovation Incubator and other multinational venture service organizations
	The world's top ten law firms, 40 top 100 human resources service organizations, and 6 world's top ten consulting companies
	Internationally renowned financial organizations such as the World Bank, the International Monetary Fund, the Asian Development Bank, and the Asian Investment Bank

Create six major open platforms for the centralized display of the new carriers of opening-up achievements in business sector

China International Service Trade Fair ("Service Trade Fair") - An important bridge for "introduced-in and going-out" of the further opening-up of service sector



- Beijing Fair is an event held once a year (originally once every two year)
- Establish the Global Service Trade Outlook Committee
- The trade scope of Service Trade Fair covers all 12 major service trades defined by the World Trade Organization, including commercial services, communication services, construction services, sales services, education services, environmental services, financial services, health and social services, tourism services, cultural and sports services, and transportation services

Since the very beginning of this event, the Service Trade Fair has attracted tens of thousands of exhibitors from more than 100 countries and regions to participate in the negotiation and cooperation by setting up special exhibitions, international forums and trade negotiation platforms in the global service trade industry, and has realized the increasing number of exhibitors and regions, exhibitors and prospective contractors. Service Trade fair has gradually become a stage for the display of global high-quality innovative services, a window for the release of policies and information on international service trade, a platform for the docking and trading of service trade enterprises of various countries, and an important bridge for the bringing in" of international advanced services and the "going out" of Chinese services.

- In 2019, the China International Trade in Services Fair attracted 137 overseas countries/regions, 21 international organizations, more than 180 domestic foreign trade associations, more than 8,000 domestic and overseas enterprises and institutions, and the number of participants increased three times; of which, "the Belt and Road Initiative" countries' participation rate exceeded 70%, reaching USD105.6B, an increase of 32% over the first Beijing Fair.

Demonstration platform
"Four-district and twelve-park"

International exchange
platform "Service Trade Fair"

Pilot area Urban sub-center

International innovation cooperation
platform "Three-city and one-district"

Portal platform Airport
economic zone

Service trade innovation and
development platform

**Six major
open
platforms**

Open platform for quality upgrading

- Five national foreign trade transformation and upgrading bases
- Enterprises were included in the first batch of national public platforms for international marketing services.
- Continues to expand network of overseas economic and trade development service centers, with a total of 41 service centers in 31 countries and regions in five continents.
- Actively gave supports to ensure the success of a number of events during the second "One Belt and One Road" International Cooperation Summit Forum, the Asian Civilization Dialogue Conference and the 2019 FIBA Basketball World Cup.

Expand the market access for financial institutions and adopt various measures to build the capital's financial open highland.

In 2019, Beijing launched ten measures to expand financial opening and the Three-year Action Plan for Opening and Reforming the Financial Sector to enhance the international influence of capital finance and promote the high-quality development of capital finance.

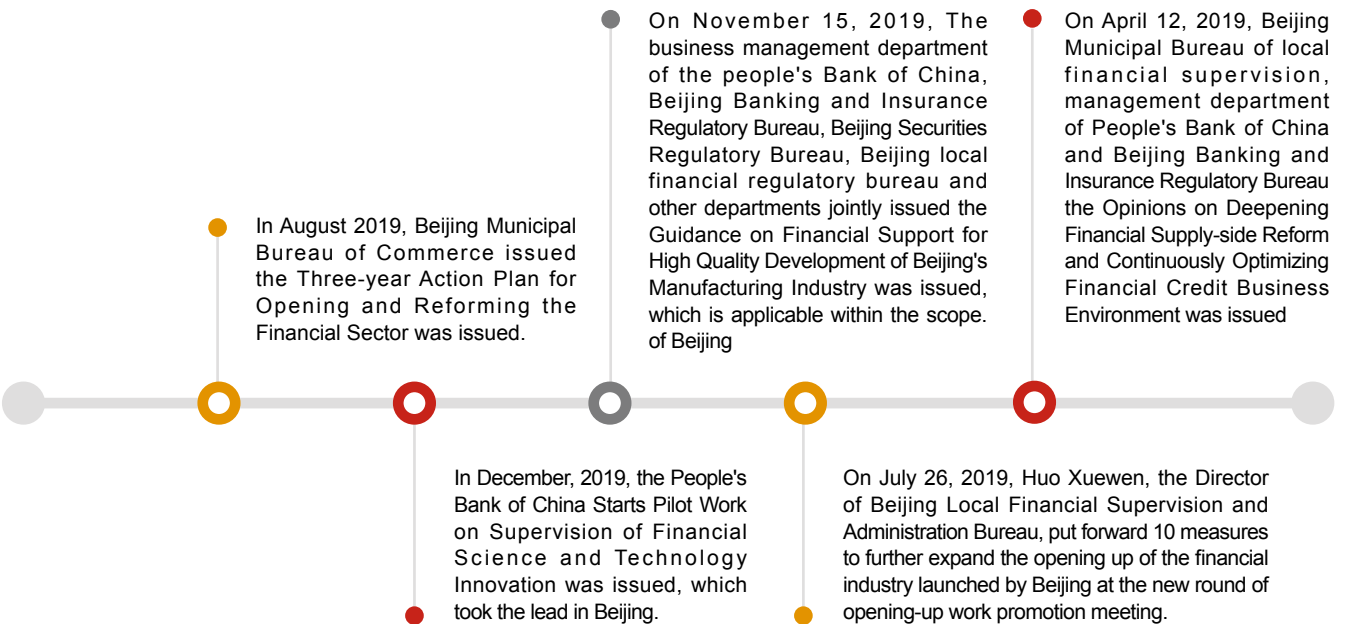
Beijing has firmly grasped the opportunity of the financial opening policy to enhance the capital's international financial influence and promote high-quality financial development.

In relaxing market access for financial institutions

- Support the foreign bank card clearing institutions to settle in Beijing
- Support joint banks controlled by foreign capital, joint consumer finance companies and joint local asset management companies to be established in Beijing.
- Support foreign-owned securities companies and wholly foreign-owned or joint-venture asset management companies to be established in Beijing.
- Support foreign-funded financial institutions to set up group company or holding company in Beijing
- Actively implement 11 measures of opening up the financial industry to the outside world by the Office of the State Finance Commission

In expanding the business scope of foreign-funded institutions

- Promote qualified foreign holding or joint venture securities firms to obtain the qualification of bond market makers to sponsor business, etc.
- Promote foreign banks in need to participate in customs duty guarantee business such as import and export customs clearance tax payment and "Consolidated Tax Collection"



Beijing's ten new measures for expanding opening-up focusing on Strengthening the attraction to foreign financial institutions

- 1 Support foreign-funded financial institutions to fully participate in the comprehensive pilot of Beijing's service industry expansion and opening up. Foreign-funded institutions newly established in the new round of financial opening will be supported to fully participate in qualified domestic limited partner overseas investment (QDLP), RMB international investment and loan fund, foreign exchange management facilitation and other pilot projects to facilitate their international business.
- 2 Support foreign-funded financial institutions to take the lead in enjoying the policy of fostering support in the financial field. In 2018, Beijing introduced policies and measures to foster the development of modern financial services. Financial institutions were given a service housekeeping system for foreign-funded financial institutions in terms of establishment, rental subsidy and financial talent incentive services.
- 3 Support foreign-funded financial institutions with full-time housekeepers. In the future, for newly-established foreign-funded financial institutions, each institution would be equipped with a full-time service housekeeper to respond to the demands of enterprises at any time.
- 4 Establish a "green channel" for the registration of foreign-funded financial institutions. Foreign-funded institutions established in accordance with the 11 new financial polices will be included in the "white list". A green channel will be established and work process will be optimized to achieve rapid registration.
- 5 Establish a "green channel" for the introduction of talents from foreign-funded financial institutions. For financial talents from newly-established foreign-funded financial institutions, priority will be given to the relevant policies for the introduction of talents in this city, and qualified personnel introduction and settlement procedures will be handled.
- 6 Strengthen the living service guarantee for foreign-funded financial talents, support the newly-established financial talents of foreign-funded financial institutions to move into the city's international talent community, connect the city's educational and medical resources, and improve the quality of educational and medical services for international financial talents and foreign-funded financial talents.
- 7 Promote upgrading of financial functional areas. In view of the credit rating, asset management and other key areas identified in the "new 11 financial policies", focus will be made to build financial functional areas such as financial street, CBD and Shunyi offshore financial district, undertake the landing of corresponding institutions, and comprehensively improve the quality of supporting services and business service environment.
- 8 Fully interface trade associations and national financial infrastructure platforms. Support newly-established foreign-funded financial institutions in joining in various financial associations headquartered in Beijing and obtaining membership, access to securities and funds markets. Support them to access various infrastructure platforms such as clearing, custody, registration and asset transaction as soon as possible.
- 9 Support financial institutions in Beijing to carry out inter-bank cooperation, support financial institutions such as banks in Beijing to deepen cooperation with foreign financial institutions, and provide high-quality and efficient services such as account opening, fund exchange and fund custody.
- 10 Provide financial science and technology innovation platform services. Support foreign-funded financial institutions to deepen cooperation with science and technology innovation enterprises in Beijing, encourage financial science and technology innovation to be carried out in an orderly and legal manner, and encourage foreign-funded financial institutions to participate in the financial science and technology research institute and the "Supervision Sandbox" mechanism.

Note: "11 new financial polices" refer to the eleven measures for opening-up in financial industry promulgated by the Office of the Finance Stable Development Commission of the State Council on July 20, 2019. For details: http://www.gov.cn/guowuyuan/2019-07/20/content_5412220.htm

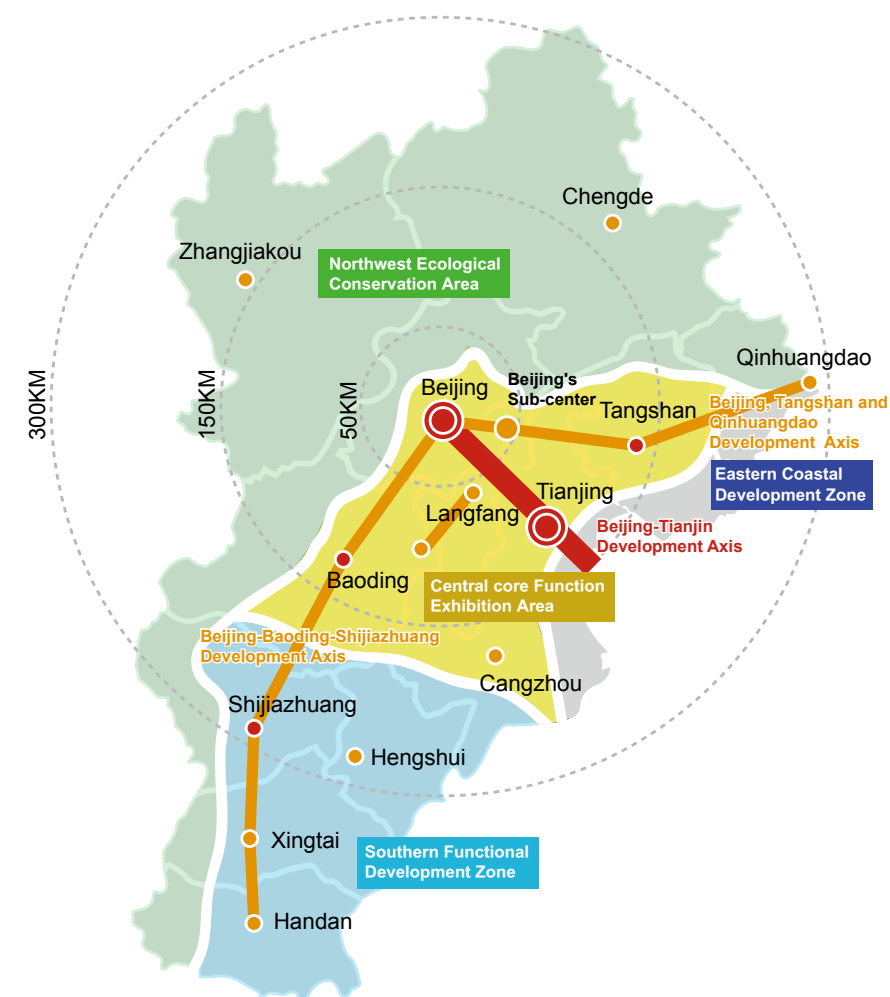
Beijing, Tianjin and Hebei cooperation builds a new picture of mutual benefit and win-win cooperation

Chapter IV

Opening-up sharing: achieving cooperative development based in Beijing

In the Urban Master Planning of Beijing (2016-2035), it clearly requires to promote the cooperative cooperation among Beijing, Tianjin and Hebei to construct a world-class city cluster centered in the capital. According to this planning, a new situation of coordinated development and mutual benefit for Beijing, Tianjin and Hebei will be initially formed by 2020, and a world-class urban agglomeration framework for Beijing, Tianjin and Hebei will be basically formed by 2035.

Overview of Beijing Tianjin Hebei Urban Agglomeration



“

As addressed by Cai Qi, the Secretary of CPC Beijing Municipal Committee, in the meeting for preparing "the 14th Five-year Plan"

According to the 14th Five-year Plan, vigorously execute Beijing, Tianjin and Hebei cooperative development. Firmly grasp the "bull's nose" of relieving non-capital functions, unswervingly promote relieving and improving, optimize the allocation of resources in a wider range and space, strengthen the coordinated layout of industrial chains, and build a world-class city cluster with the capital as its core.

Beijing, Tianjin and Hebei cooperative development, constructing the capital centered world-class city cluster with a broader development space in mind.

Medium-term target of Beijing-Tianjin-Hebei cooperative development (2018-2020)

Target 1

Build a coordinated city cluster spatial system

- Strengthen the Beijing-Tianjin linkage and comprehensively expand cooperation width and depth. The urban sub-center of Beijing and Hebei Xiong'an New District jointly form the new two wings of Beijing for overall planning, cooperation in-depth, complementary each other and gaining differential development.

Target 2

Actively support Hebei Xiong'an New District planning and construction

- Strengthen the fast connection between Beijing International Aviation Hub and Xiong'an New District.
- Promote the transfer of some high-quality public service resources in Beijing to Xiong'an New District, Hebei Province through various cooperation modes including new construction, trusting and joint construction. Encourage and guide enterprises and social capital in Beijing for active participation.

Target 3

Promote breakthroughs in key areas

- Build Beijing-Tianjin international comprehensive transportation hub into a transportation hub with global connectivity, high efficiency and perfect functions; and optimize the highway transportation network layout and build a highway network circling the capital region.

Target 4

Make every effort to host 2022 Beijing Winter Olympics

- By taking advantage of the opportunity of preparing for 2022 Beijing Winter Olympics, jointly build a Beijing-Zhangjiakou cultural and sports tourism belt and build a sports, leisure and tourism industry gathering area that is based on the region, serves the whole country and radiates the world.

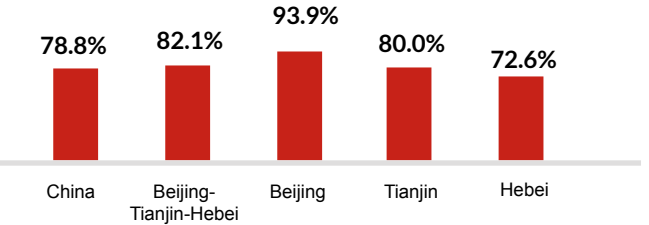


Collaborative development has achieved remarkable results, and the regional industrial integration continues to improve.

The regional industrial structure of Beijing, Tianjin and Hebei has been continuously optimized

■ The number of enterprises in the Beijing-Tianjin-Hebei region continued to grow steadily. At the end of 2018, there were 2.431 million enterprises engaged in secondary and tertiary industry activities in the region, an increase of 90.5% over the end of 2013, of which 435,000 were secondary industry enterprises and 1.996 million were tertiary industry enterprises.

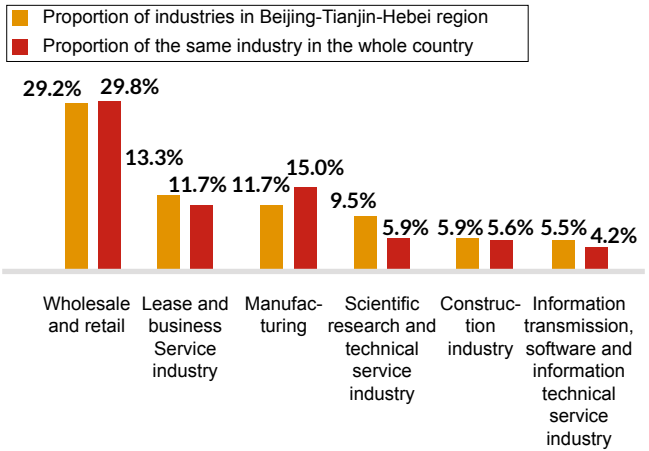
Proportion of tertiary industry in Beijing, Tianjin and Hebei over the total of the second and third industry



Note: data source from 2018 year-end data of the State Statistical Bureau

■ The concentration of business services and high-tech services in the region is relatively high. Lease and business services, scientific research and technology services, and information transmission, software and information technology services are respectively 1.6%, 3.6% and 1.3% higher than those in the same industry nationwide.

Top 6 Industries in Beijing-Tianjin-Hebei Region



Beijing-Tianjin-Hebei regional industrial division pattern becomes clear

Beijing

Obvious high-end industry trend. Beijing's hi-tech service industry and cultural industry are gathering more and more, and its position as a scientific and technological innovation center and cultural center is becoming more and more stable.

Tianjin

Fast upgrading of service industry. With the rapid growth of high-tech service industry and obvious comparative advantages in finance and transportation, its core functions as a demonstration area for financial innovation and operation and a core area for northern international shipping are becoming increasingly obvious.

Hebei

Rapid development of advanced manufacturing industry. Hi-tech manufacturing industry is making rapid progress, with high-tech manufacturing enterprises accounting for more than half of Beijing, Tianjin and Hebei in chemical raw materials and chemicals manufacturing, electrical machinery and equipment manufacturing, and pharmaceutical manufacturing.

The industrial cooperation in Beijing, Tianjin and Hebei region is continuously improving



Beijing-Tianjin-Hebei regional industrial integration has achieved remarkable results.

180.2%

The number of enterprises in there three places active in business in Beijing, Tianjin and Hebei region set up cross province and city has a rapid growth to 16000, accounting for 5.5% of active business entities in the region and an increase by 180.2% over the end of 2013.



Beijing has obvious spillover effect on Tianjin-Hebei region.

225.9%

There are 12000 enterprises of Beijing active in Tianjin-Hebei region, accounting for 76.5% of the total enterprises active cross province and city in this region, an increase by 225.9% over the end of 2013.



Modern service industry has gradually become a key field for inter-provincial (city) investment.

12.4%

There are about 7000 enterprises of three places engaged in lease and business service, scientific research and technical service, information transmission software and information technology service actively in Beijing, Tianjin and Hebei region, accounting for 41.1% and an increase by 12.4% over the end of 2013.

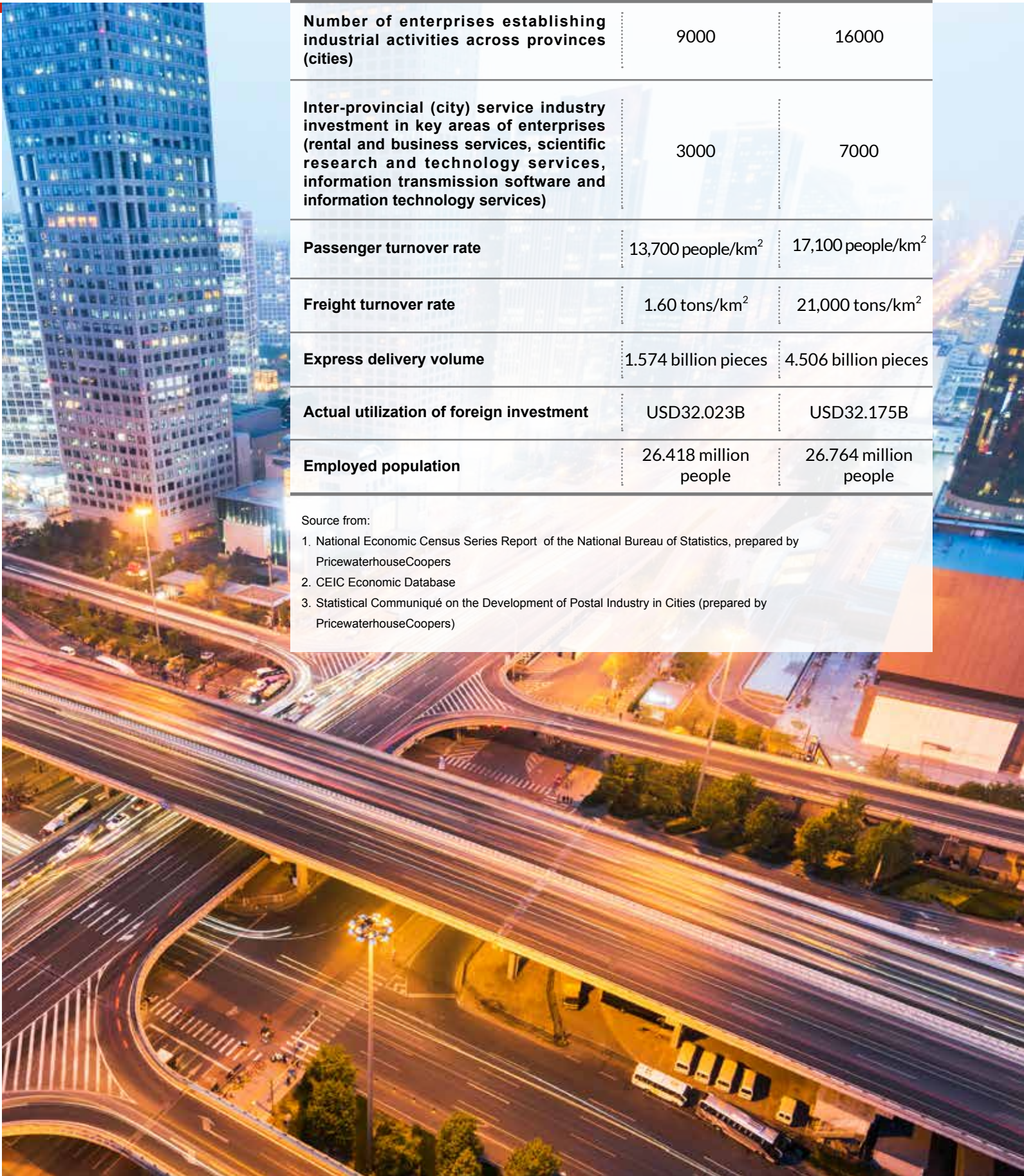


Under the new situation, speeding up the construction of urban agglomerations, promoting collaborative regional development and creating new growth poles and growth zones are important ways to solve the problem of unbalanced and insufficient development and promote high-quality development. In the past few years, Beijing, Tianjin and Hebei have comprehensively expanded the scope and depth of service cooperation in the Beijing, Tianjin and Hebei region. The integration of service and factor markets in the three regions has been further strengthened. The reasonable division of labor and dislocation development of service industry have achieved remarkable results. The development level and quality of service industry have been improved overall.”

Comparison of five years' achievements in the cooperative cooperation of Beijing, Tianjin and Hebei

	2013	2018
Number of enterprises establishing industrial activities across provinces (cities)	9000	16000
Inter-provincial (city) service industry investment in key areas of enterprises (rental and business services, scientific research and technology services, information transmission software and information technology services)	3000	7000
Passenger turnover rate	13,700 people/km ²	17,100 people/km ²
Freight turnover rate	1.60 tons/km ²	21,000 tons/km ²
Express delivery volume	1.574 billion pieces	4.506 billion pieces
Actual utilization of foreign investment	USD32.023B	USD32.175B
Employed population	26.418 million people	26.764 million people

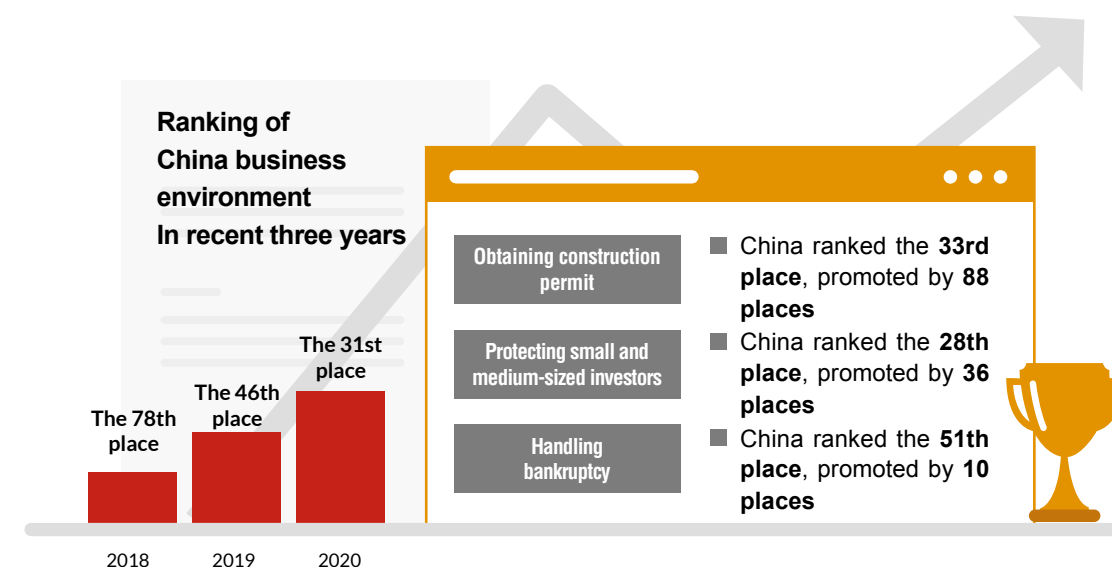
Source from:
1. National Economic Census Series Report of the National Bureau of Statistics, prepared by PricewaterhouseCoopers
2. CEIC Economic Database
3. Statistical Communiqué on the Development of Postal Industry in Cities (prepared by PricewaterhouseCoopers)



Benchmarking first-class standards to create a "China Model" in building business environment

China's ranking in global business environment has been promoted

According to the World Bank's Business Environment Report 2020, **China's ranking has been promoted to Place 31, ranking among Top 10 economics worldwide with the greatest improvement in the optimized business environment for two consecutive years. The overall score was 77.9 points, an increase by 4.26 points over the previous year.**



Chapter V

Environment friendly for business and living: service industry and human first

Beijing represents the top level of China's business environment.

Many specific indicators of Beijing's business environment rank among the top in the world.

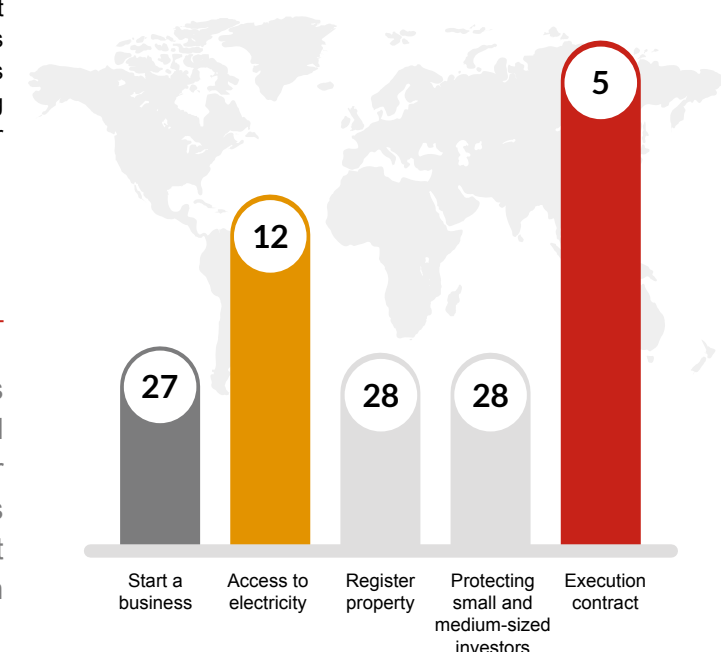
■ According to the World Bank's Business Environment Report 2020, Beijing is ranked 28th in the world in terms of business environment, with a score of 78.2 points. This year, it has increased by 4.6 points again, surpassing Tokyo, Japan, some EU countries and OECD member countries.



Comments of authoritative institutions



According to the 2020 Business Environment Report released by the World Bank on October 23, 2019, China's business environment ranked the 31st place in the world, to which Beijing contributed a lot



The Regulations of Beijing Municipality on Optimizing Business Environment came into force on April 28, 2020

In response to the weaknesses in the protection of rights and interests that market players are concerned about, such as insufficient balance, inconvenient investment and trade, insufficient government services, and lack of uniform supervision and enforcement of laws, specific provisions are specified in these regulations for escorting enterprise and accelerating the reform and optimization of the business environment in Beijing.

Is it difficult to start a business? No more than 1 working day

Handle it immediately if required materials are available; if not, complete the handling with 1 working day. For low-risk construction projects, the construction project planning permit and the construction permit may be jointly handled, and the approval time for the whole process from project initiation to real estate registration shall not exceed 15 working days.

Easy access but difficult withdraw? Can be handled within 20 days if satisfying the conditions

After obtaining the business license, if no production or business activities are carried out, or if there is no creditor's right or debt, the cancellation registration may be handled if there is no objection on the 20th of the announcement.

Financing is expensive and difficult? Promoting regional equity market development

- Increase the scale and proportion of credit to small and medium-sized enterprises; establish an enterprise e-authentication information system based on block chain to reduce the materials needed to be provided;
- Promote the healthy development of the regional equity market and support Beijing Equity Exchange Center to improve the custody and registration mechanism of the register of shareholders; and expand the scale of direct equity financing for small and medium-sized micro enterprises.

Is it difficult for technological and cultural enterprises to innovate and develop? Rural collective operating construction land can be used for incubation

Market participants can use the existing resources of the national independent innovation demonstration zone and Beijing economic and technological development zone to build science, technology and culture business incubators. Rural collective operating construction land registered in accordance with the law conforms to the planning, and can also be used for the construction of projects such as incubation of scientific and technological and cultural enterprises, transformation of scientific and technological and cultural achievements and landing of industries.



Is it difficult for going the procedures and examination/approval? Promote notification and commitment, say goodbye to miscellaneous provisions

- Notification and commitment system for government service matters
- Unified guide to government service matters
- "Zero contact" policy

Too many inspections and difficult in doing business? inspection frequency can be reduced for enterprises with good credit

- Administrative checklist system
- Industry and field credit classification and supervision standards

Emergent outbreak of epidemic situation, enterprises are hard to survive? Government releases relief subsidy and tax concession measures

In the event of an emergency, the municipal and district people's governments shall, according to the losses of the market subject affected by the emergency, formulate and organize the implementation of relief, compensation, subsidies, tax concession, resettlement and other measures.

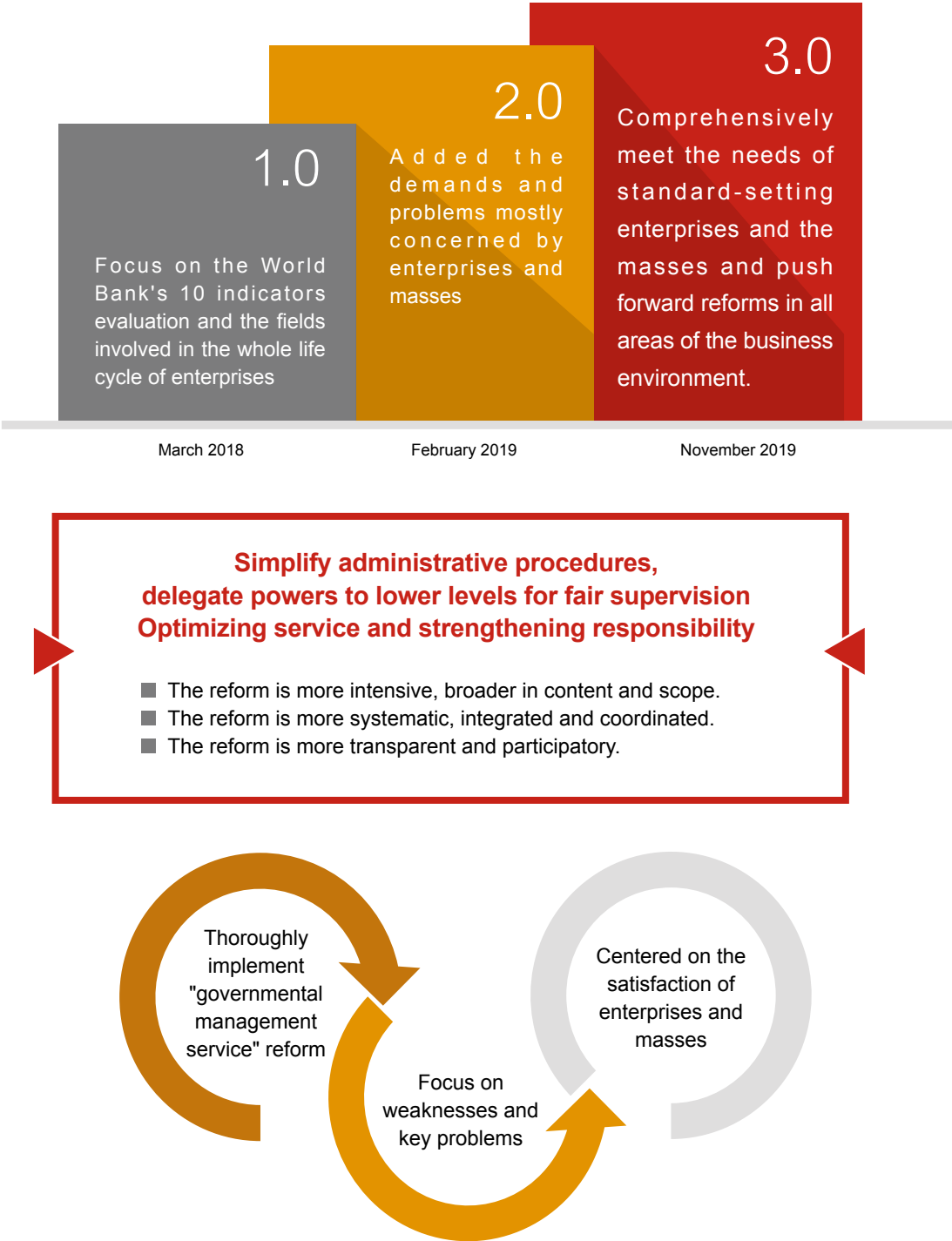
Difficult to find violation? Encourage internal reporting

Encourage industry and field insiders to report suspected serious violations of laws and regulations and major risks of market entities, so as to improve the pertinence and effectiveness of supervision and law enforcement. If it is verified, the relevant government departments will increase incentives to internal informants and strictly protect them.

Business environment "three-jumps" to create a perfect business environment in Beijing

Business environment reform continues to update to boost high-quality development of economy

History of business environment reform






Gain more benefits from optimizing business environment v3.0

The Key Missions of Beijing's New Round of Deepening the Reform of governmental management service and Optimizing the Business Environment (i.e., business environment reform v.30) mainly involves **three dimensions, 12 major aspects** and **204 reform measures**.




Focusing on 12 major reform fields



Optimizing business environment v.3.0: 204 reform measure, international standard benchmarking, best in China


11 reform measure	Enterprise start-up, change, cancellation and other key phases
	Industrial and commercial registration enterprises can handle business license, sand tax matters, social security, provident fund, bank account opening and cancellation business at any time on the "e-Window" platform, and implement the electronic cancellation mode and "one-network service" throughout the enterprise process.
	Separation of licenses when an enterprise applies for a business license, a food business license and a purple document for the second-class medical devices, it only needs to apply via "one form" on the Internet, the "one window" of the government affairs center accepts the application, and relevant departments are connected in parallel for examination and approval, obtaining all business licenses at once.
18 reform measures	Two key fields: engineering construction project examination and approval and cross-border trade
	Engineering construction project examination and approval for qualified investment projects, enterprises will independently make commitments according to the standards promulgated by the government, changing "approval before construction" to "construction before inspection". Actively implement "combining multiple plans into one", for shortening the time for enterprise site selection, design and preliminary research and demonstration by departments.
	Customs clearance service push forward the pilot implementation of the "two-step declaration" reform, enterprises do not need to submit all declaration information and documents at one time, but can declare and take delivery of goods only based on the summary of bill of lading, and then supplement complete information.
36 reform measures	Three major fields: credit financing, municipal facilities access, tendering/bidding
	Enterprise financing set up Beijing's enterprise renewal acceptance center; and qualified enterprises can complete the approval within 10 working days as long as they submit the renewal application materials one month before the original loan expires.

V.3.0: 204 reform measure, international standard benchmarking, best in China

50 reform measure	Two key fields: government service and real estate registration
	Intelligence+ government affairs 600 high-frequency government affairs services will be offered at the urban level and at the most once, reducing the average number of business people running around from the current 1.5times to less than 0.3 times.
	Real estate registration real estate mortgage loan and registration will be implemented in one operation, and real estate comprehensive service points will be set up in 200 bank outlets. mortgage registration applications can be completed at the same time as mortgage loan contracts are signed.
44 reform measure	Two key fields: market supervision and legal protection
	Multi-mediation+ quick arbitration set up a mediation and quick arbitration team to solve 60% of civil and commercial cases at the front of litigation, improve the efficiency of dispute resolution and save the litigation cost of enterprises.
45 reform measure	Intellectual property rights, overseas investment, talent protection, innovation incubation, etc.
	International talents greatly reduce the processing time for residence permit and work permit for foreigners. The processing time of residence permit has been reduced from 11 working days to 7 working days and that of work permit has been reduced to 11-13.
	Intellectual property rights formulated "Measures for the Administration of Intellectual Property Subsidy of Beijing City (Trial)", and arranged financial funds to support IPR creation activities related to patents, trademarks, geographical indications, etc.
	Innovation and entrepreneurship Innovation and entrepreneurship: in this year support another 150 outstanding college students' entrepreneurship teams, and provide free 2-year municipal entrepreneurship park venues, entrepreneurship training, investment and financing, taxation and other entrepreneurship services.

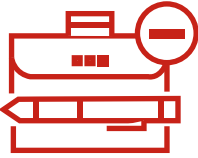
Foreign capital business environment is optimized continuously with multiple measures

Active in innovating system and mechanism, apply "subtraction" in permitting procedures;



Reduce taxes and fees

In 2019, Beijing implemented the "six taxes and two fees" relief policy, resulting in a significant reduction in personal tax burden, with an additional tax cut of about 180B.



Government service

Business reform v.3.0 in Beijing constantly simplify governmental administration procedures

Multiple measures to optimize foreign capital business environment

- 1

Active in innovating system and mechanism, apply "subtraction" in permitting procedures
- 2

Promote the transformation and upgrading of foreign-funded industries, and give more support policies to them
- 3

Perfect foreign investment service system and create enterprise docking service package
- 4

Strengthen intellectual property rights protection and build up a credible Beijing
- 5

People-oriented talent policy with innovative mechanism for high-end talents
- 6

Enrich international supporting facilities and build elite's ideal life
- 7

The urban environment is more livable and green
- 8

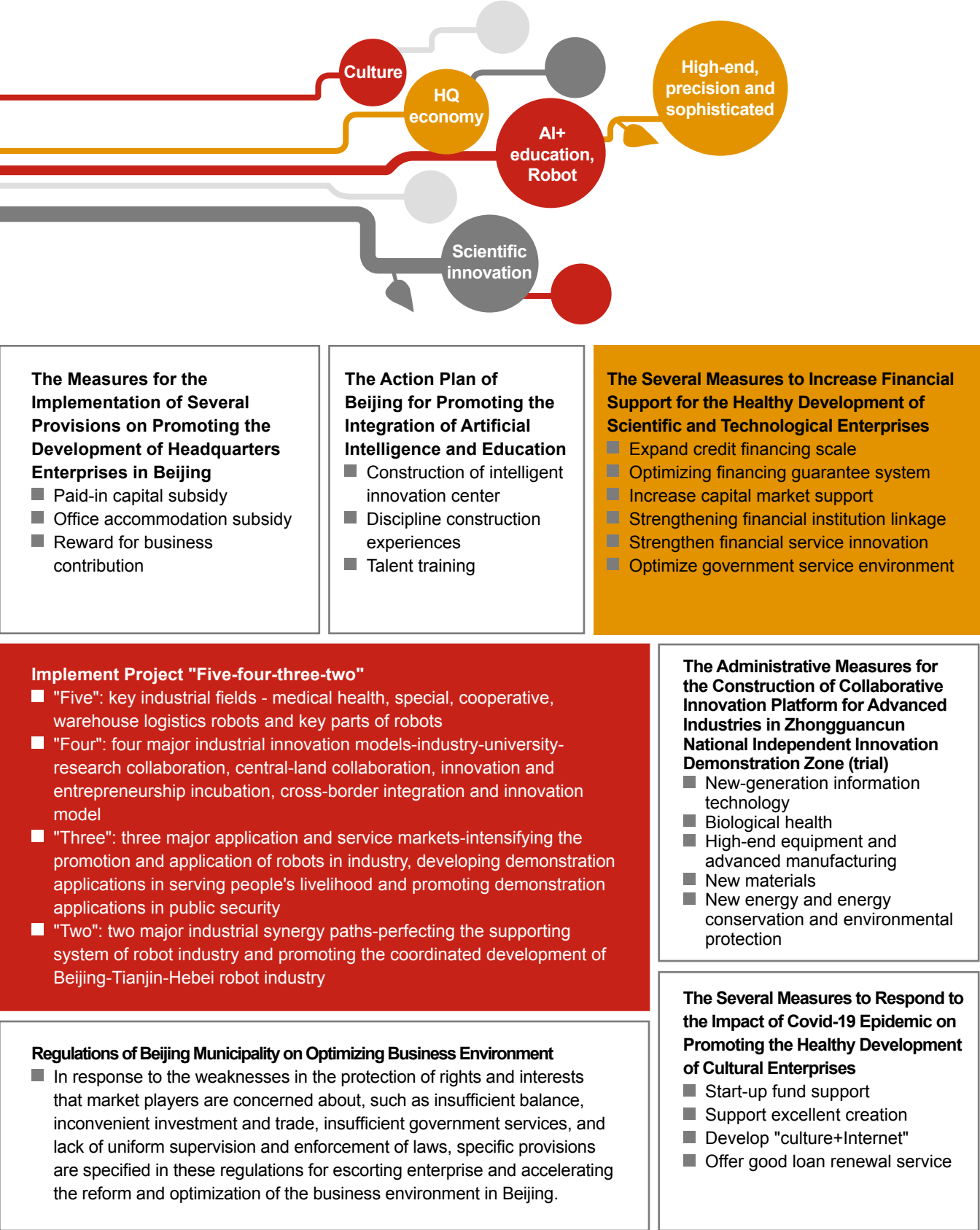
Accessible transportation system connects Beijing with the world
- 9

Innovation makes the city more intelligent



Items	V.3.0 reform measures	Before the reform	After the reform	Development level
Start a business	Continue to deepen the reform of the commercial system	2 phases 5 days	1 phases 1 day	Doing anything with 1 step; simplified to the best in the world
Handling construction permit	Deepen the reform of the examination and approval system for construction projects	22 phases 137.5 days	Simple and low risk 5 phases 20 days	Simple and low-risk social investment, the best in the world
Access to electric power	Optimize municipal facilities access service	The cost of small and micro enterprises dropped from RMB192,000 to RMB0	Free of charge	One of the three regions with free power access globally
Property registration	Promote intelligent real estate registration	2 phases 9 days	1 phases Finished on the same day	It takes the leading position in the world in steps and time spent
Tax payment time	Further reduced the tax payment time and improved the tax payment convenience for enterprises	142 hours	Within 120 hours	Reached the average of OECD high-income economies

Promote the transformation and upgrading of foreign-funded industries, and give more support policies to them



Perfect foreign investment service system and create enterprise docking service package

Beijing launched the "Enterprise Service Package": provide integration of inclusive policies according to the enterprise orientation and tailor-made solutions to the difficulties in the establishment and development of enterprises.



Beijing has continuously improved its service system for foreign investment, strengthened and improved its service efficiency for foreign-funded enterprises, set up an enterprise service platform, relaxed restrictions on foreign investment access, optimized the investment development environment for domestic and foreign enterprises, and acted as a good guild for foreign-funded enterprises to invest in China.

Management and service mechanism applied to foreign-funded enterprises

Market access	"Single Window, Single Form" acceptance for business and business registration
Investment management phase	Online/offline interactive "comparative statistics and directional supervision"
Operation phase	"Double credits" credit management model

Beijing Municipality Foreign Investment Enterprise Service Center

- Assign employees to all enterprises, and provide supporting personnel management services and foreign affairs services
- Provide all-round human resources services such as personnel dispatch, personnel agency, personnel recruitment, enterprise training and consultation for all enterprise customers.

Plans for optimizing enterprise service of districts of Beijing

- Xicheng District has set up a special working team, a comprehensive service office for economic development, and a special group to optimize the business environment.
- Dongcheng District adhered to the service plan of "Top 100 Enterprises" and formulates the service content according to the demand list.
- Chaoyang District has expanded the coverage of the comprehensive "service package". The newly-added top 100 enterprises, key cultural, scientific and technological innovation enterprises and key imported projects are expected to be included in the support scope of the "service package"

High-efficient handling customs clearance formalities

- Establish a one-stop service area for the International Horticultural Exposition, and provide full guidance and services for the establishment of foreign-funded enterprises. Business license can be easily obtained within one day. Provided one-stop service to 53 foreign-funded enterprise in the park during International Horticultural Exposition

Strengthen mechanism and system support

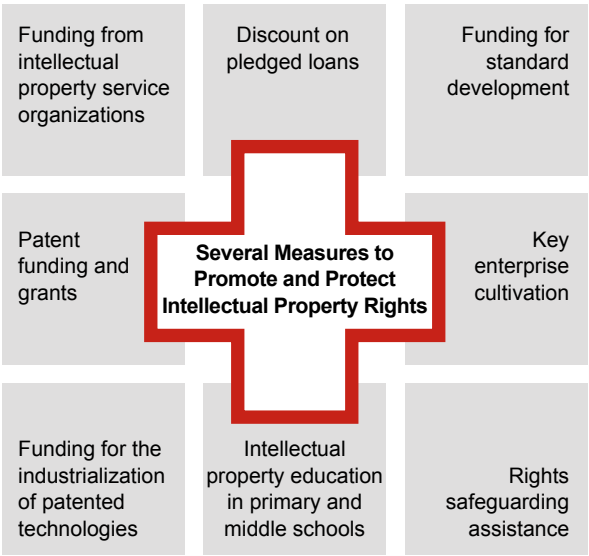
- Cancel the entry restrictions on foreign investment in areas other than the negative list.

Continue to optimize the service system of foreign investment cooperation

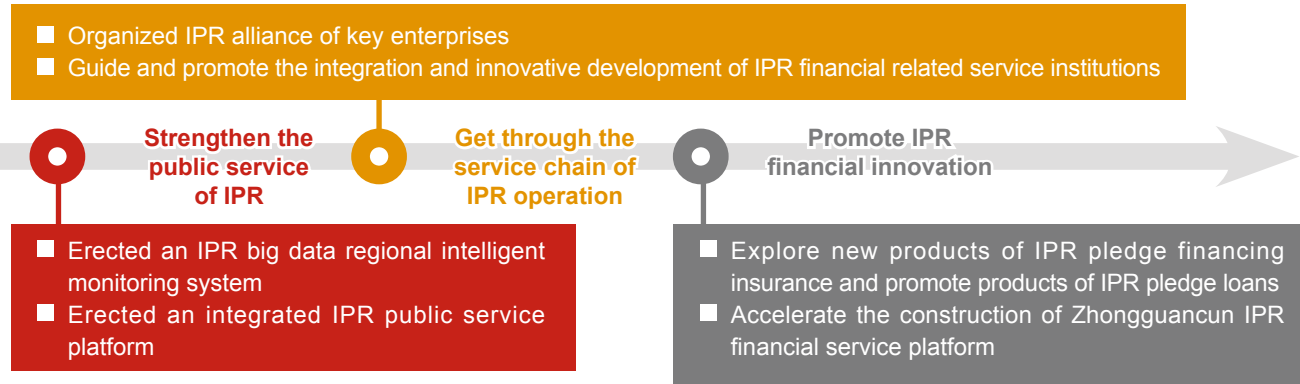
- Relying on the "going global" comprehensive service system of Beijing enterprises, it provides enterprises with multi-dimensional and full-process information services.
- Promote the integration and development of two-way investment, and host a satisfactory Beijing Two-way Investment Forum and Country Day Series Activities
- Strengthen the construction of overseas service centers and set up a support system for overseas investment assistance.

Strengthen intellectual property rights protection and build up a credible Beijing

Launched "1+8" IPR promotion and protection system



Improved IPR public service system



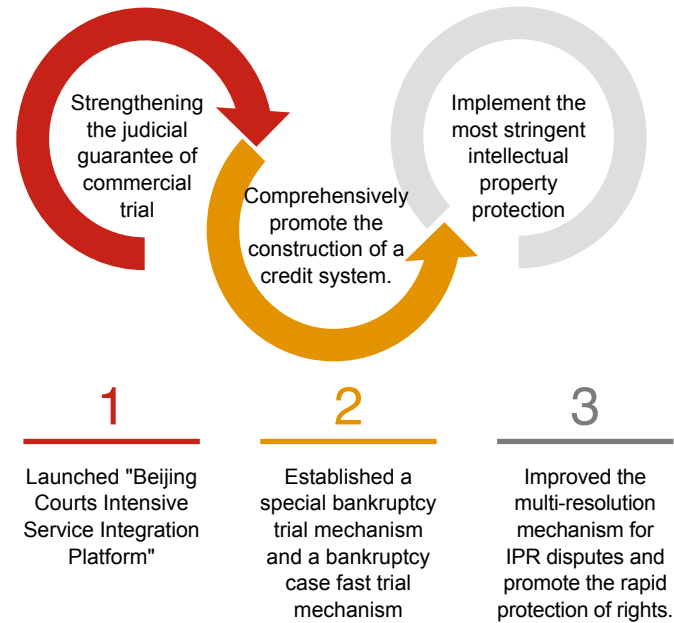
Erect an IPR protection platform to provide "one-stop" comprehensive IPR services

Beijing Intellectual Property Protection Center	New-generation information technology, High-end equipment manu-facturing	
Zhongguancun Intellectual Property Protection Center	New materials, Biological medicine	

Measures of Beijing Municipality on the Administration of Complaints by Enterprises with Foreign Investment

Further improved the complaint mechanism for foreign-invested enterprises in Beijing and made it clear that there are two levels of complaint acceptance agencies in the urban area.

Build a full-dimension and strictest rights protection system.



People-oriented talent policy with innovative mechanism for high-end talents

Beijing provides "all-round" international talent support, enriches high-end talent resources and escorts enterprise development.

Expanding and opening up service industry to provide "all-round" international talent guarantee

Management staffs of the Fortune 500 headquarters and foreign R&D centers may apply directly for permanent residence in China;

Foreign talents holding permanent residence identity cards enjoy national treatment in establishing scientific and technological enterprises.

Foreigners are allowed act as legal representatives of new scientific research institutions and institutions

Foreigners are allowed take the lead in participating in major national and Beijing science and technology programs.

Qualified overseas natural persons are allowed invest in listed companies of the national small and medium-sized enterprise share transfer system.

Eligible high-end, precision and sophisticated talents are entitled to certificate handling shortcuts and "green passage" service for applying work permit and talent visa, etc.

Full social application of foreigners' permanent resident permits in Beijing;

Speed up the building of international talent communities and provide a range of auxiliary services of high quality and international standards, covering education, medical care, residence, culture, sports and recreation, and establish one-stop service platforms

"New Ten Rules" for foreign talents entry and exit reform and 20 rules for Zhongguancun talent policy for their easy entry and exit

Scope of service: service enterprises and start-up teams oriented to finance, science and technology, culture, commerce, tourism and other services that conform to the strategic positioning of the capital city, with a wider range of services and a wider range of beneficiaries.

The receivers of service include: foreign high-level talents, foreign members of entrepreneurial teams, foreign managerial and technical talents, and foreign Chinese /young students

Visa for long-term stay handled with shortened handling time: foreign talents recognized by the foreign talent qualification window of the foreign entry and exit service hall may apply for a 2-5 year long-term visa.

The Three-Year Action Plan for key fields further "enlarge" the policy for attracting overseas high-end talents

Talent support policy

Science and technology

Attracting overseas high-end scientific and technological talents. Foreign talents (Class A) are entitled convenient measures such as work permit, visa for talents, social security and "green channel" services.

Finance

Support the construction of international talent community in the capital. Foreign high-level talents in key service industries such as finance can be granted a work permit for up to five years.

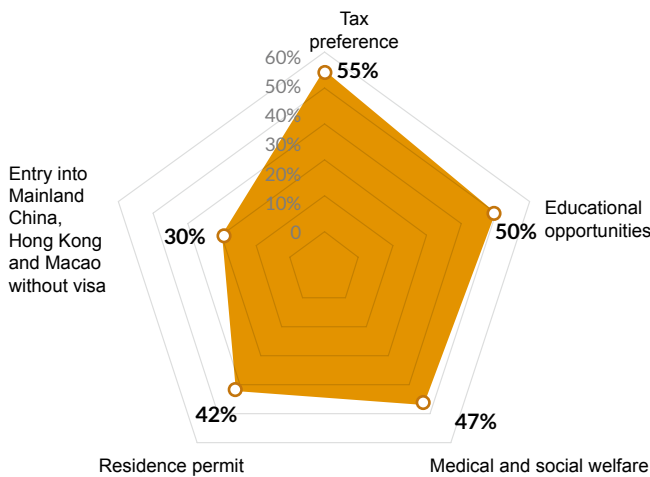
Education

Support high-end talents, education management talents and high-end technical talents from countries along the "the belt and road initiative" to study in Beijing

Specialized fields

Professional talents with Hong Kong and Macao practicing qualifications are allowed to provide professional services to enterprises in this city within the prescribed scope after being filed by relevant departments or agencies.

Effective incentives to attract overseas/high-end talents



Enrich international supporting facilities and build elite's ideal life

Rich international medical resources

- By the end of 2019, Beijing has a total of 11,300 health care institutions, 126,000 beds in health institutions and 282,000 health technicians.
- In April 2019, Beijing Union Medical College Hospital, Sino-Japanese Friendship Hospital and other seven hospitals will be designated as international medical pilot hospitals. Chaoyang District, Haidian District, Daxing District, Huairou District, Changping District and Shunyi District were designated as international medical service pilot areas to provide medical services for foreign patients and help build an international communication center.
- Beijing International Medical Service Zone Park Phase I will take shape in early 2020. It will basically build 1-2 general hospitals and 8-10 specialized hospitals, becoming one of the leading medical industry clusters in Asia.



Beijing has 126,000 beds in health institutions and 282,000 health technicians

International community offers overseas environment

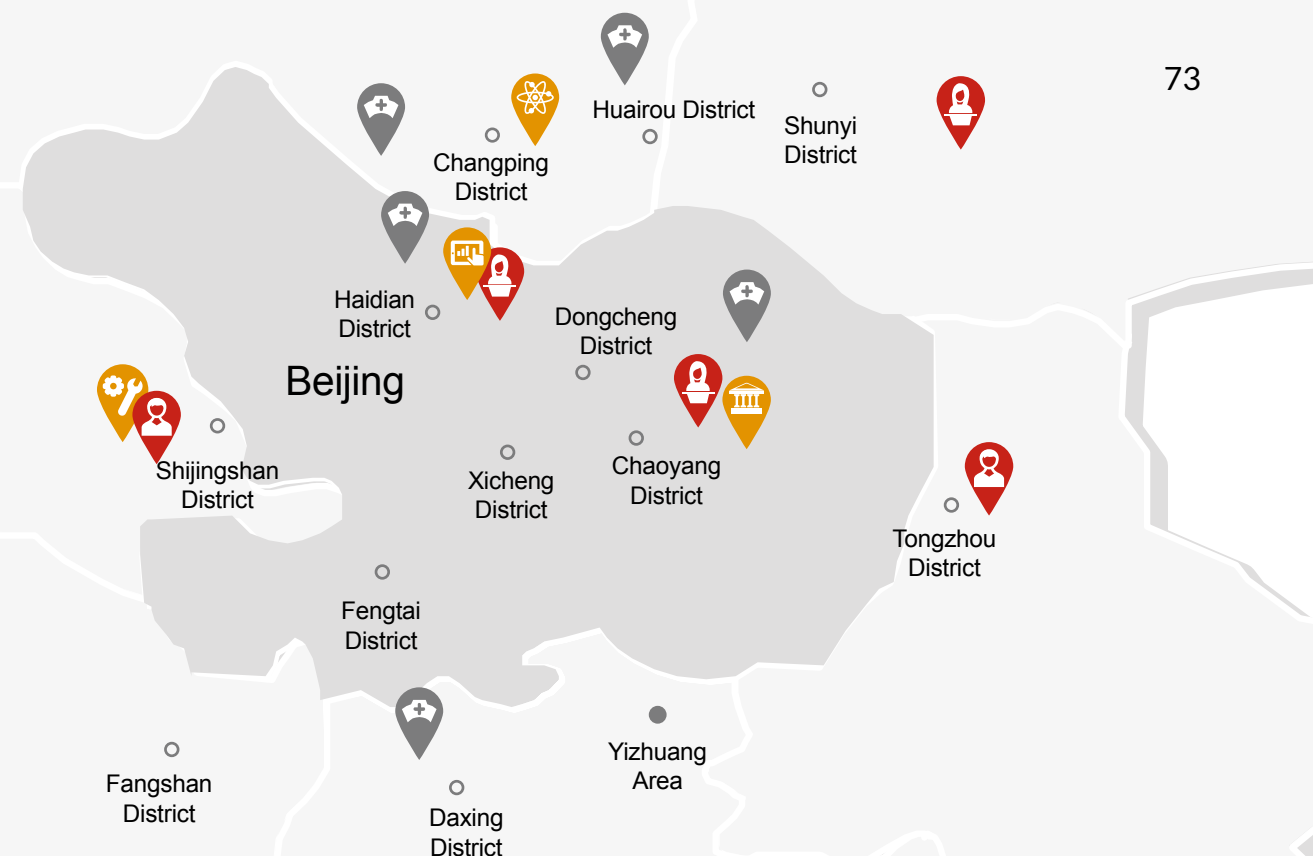
- Beijing is speeding up the construction of eight international talent communities, including Chaoyang Wangjing, Zhongguancun Science City, Future Science City, Shijingshan Shougang, Tongzhou, Shunyi, Huairou Science City and Beijing Economic and Technological Development Zone.

Rich international education resources

- Beijing is one of the cities with the most developed education and culture in China, with 92 universities including Peking University and Tsinghua University. The number of key universities accounts for a quarter of the country.
- The Measures for the Administration of Schools for Children of Foreign Nationals in Beijing supports the innovative policies of international talents and the introduction of talents' children into schools for children of foreign nationals.
- Beijing has more than 50% academicians of the Chinese Academy of Sciences and the Chinese Academy of Engineering.



There are 92 universities including Peking University and Tsinghua University



Construct international talent community to create an "overseas-like" environmental



Chaoyang Wangjing: construct an international talent government service center, an international winter Olympics talent exchange station, and an innovation and entrepreneurship platform to better serve international talents in education, medical care, culture, and life services.



Zhongguancun Avenue: construct a first-class and internationally renowned international talent gathering area in China, and build a talent innovation and entrepreneurship highland with global influence.



Future Science City: an international talent community practicing "innovation, openness, low carbon, humanism and co-existence"



New Shougang: design the international talent community characteristic identification system that reflects the connotation of the new Shougang



Chaoyang, Zhongguancun and Shunyi set up foreigner service hall




Tongzhou and Shijingshan set up service windows for foreigners



International medical service pilot area

The urban environment is more livable and green



Power, heat, gas and water supply capability is increasing	<ul style="list-style-type: none">■ Beijing's comprehensive tap water production capacity will be 5.27 million cubic meters per day.■ The industry has formed a main power grid featured of "power supply by district with an annual power transmission line" to ensure the demand for electricity for production and living.
Has a high level of environmental protection and pollution control capabilities	<ul style="list-style-type: none">■ In 2019, Beijing's per capita park green space area will be 16.4 square meters per person, with the urban green coverage rate of 45%, and the sanitation level has been improved rapidly.■ the investment in environmental sanitation was increase by 45.3% annually, and the harmless treatment rate of domestic garbage increased from 56.4% in 2000 to 99.9% in 2019.
Developed sports facilities enable nationwide fitness programs blooming	<ul style="list-style-type: none">■ 60 national fitness demonstration streets and sports characteristic villages and towns have been established. 
International sports events are coming one after another	<ul style="list-style-type: none">■ Inter-national Snow Federation Cross-country Skiing Points Grand Prix and Pulley World Cup in Beijing■ Many international A-level events, such as China open, International road cycling race around Beijing, women's world cup of International Fencing Federation, sand Volleyball Grand Slam, Beijing World Athletics Championships, have been held in Beijing.
The urban environment is greener and livable	<ul style="list-style-type: none">■ Green development concept is deepening, the investment in environmental protection is gradually increasing, and the comprehensive urban environmental management capability is continuously improving. The average annual concentration of fine particulate matter (PM2.5) has decreased from 89.5 micrograms/cubic meter in 2013 to 42 micrograms/cubic meter.

By the end of 2018, the forest field coverage in Beijing has reached

43.5%

The coverage rate of 500 meter service radius of park green space is up to

80%

Per capita public green area

16.3m²



Comments of authoritative institutions

"The first place in China, ranking the 16th place worldwide, and Hong Kong the 19th place. "

Resonance Consultancy, an international consulting company, released the annual World's Best City Report on January 7, 2020. The best city ranking is based on multiple criterions including living environment, living standard, city reputation and competitive advantage, by giving quantitative and benchmark assessments to major cities in the world with a population of more than 1 million.

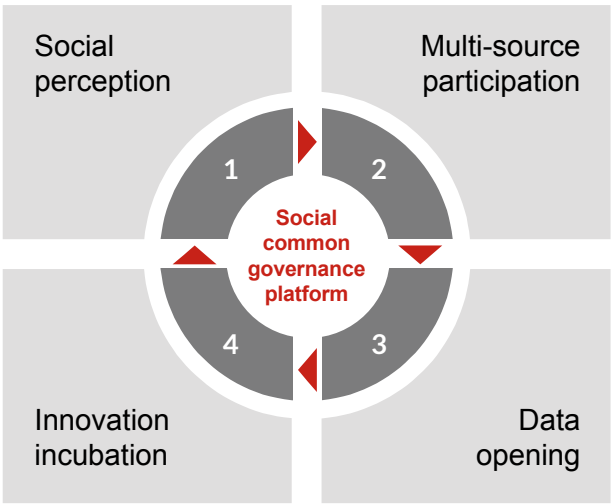
Innovation makes the city more intelligent

Intelligence city - refined urban management makes improvement and efficiency

- Construct an open, shared, agile, efficient and safe urban management system by using 5G, cloud computing, big data, artificial intelligence and other scientific and technological means for the key fields of social governance and public demands.

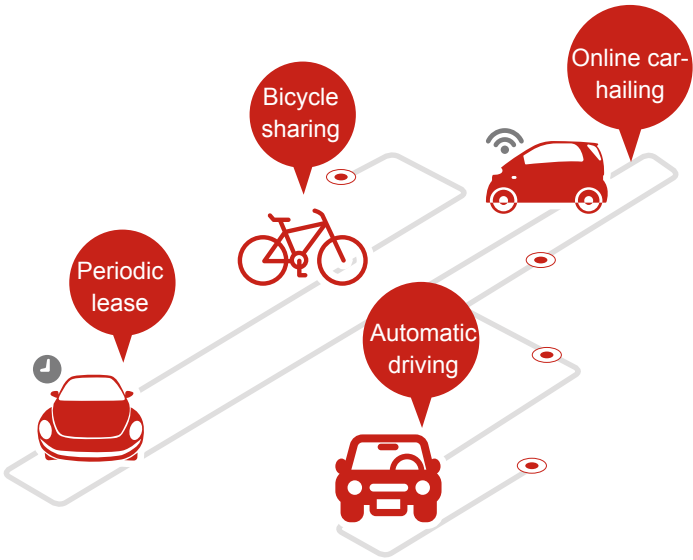


Construct a social co-governance platform

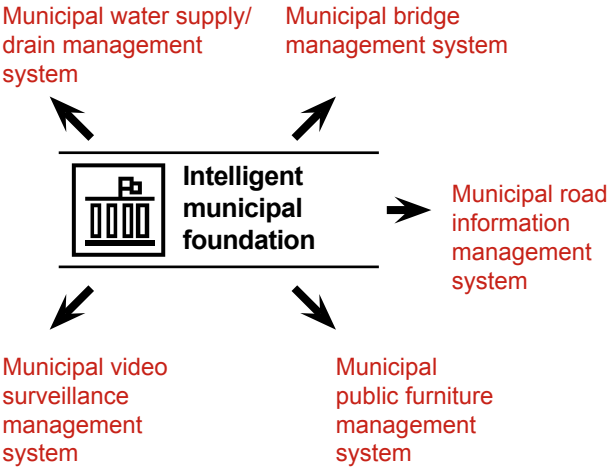


Erect an intelligent traffic management system

- Build a convenient passenger transportation service system based on the Internet platform to realize the Internet-based infrastructure, transportation and operating environment.



Erect an intelligent municipal foundation system



Accessible transportation system connects Beijing with the world

Build a world-class aviation hub.

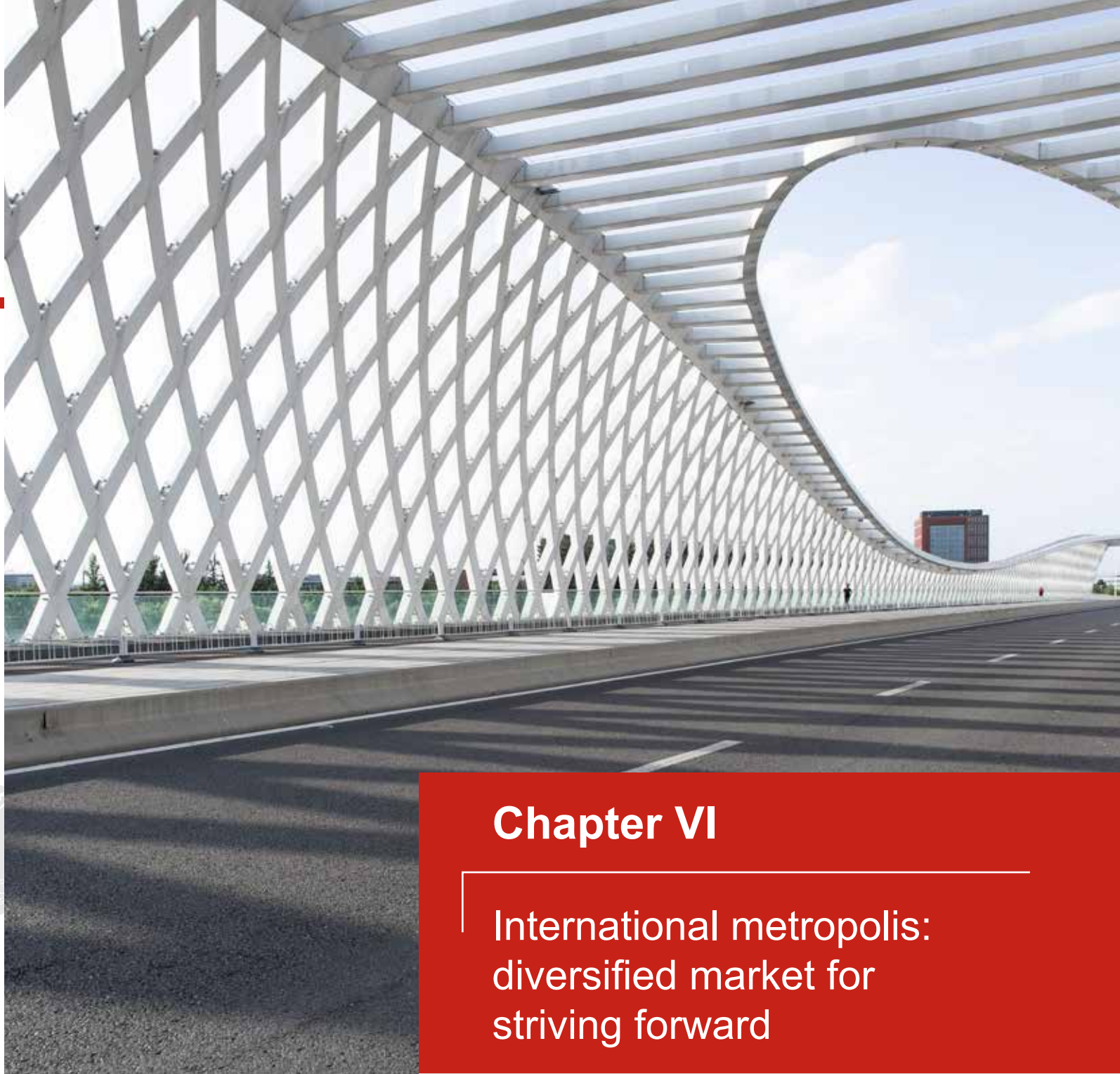
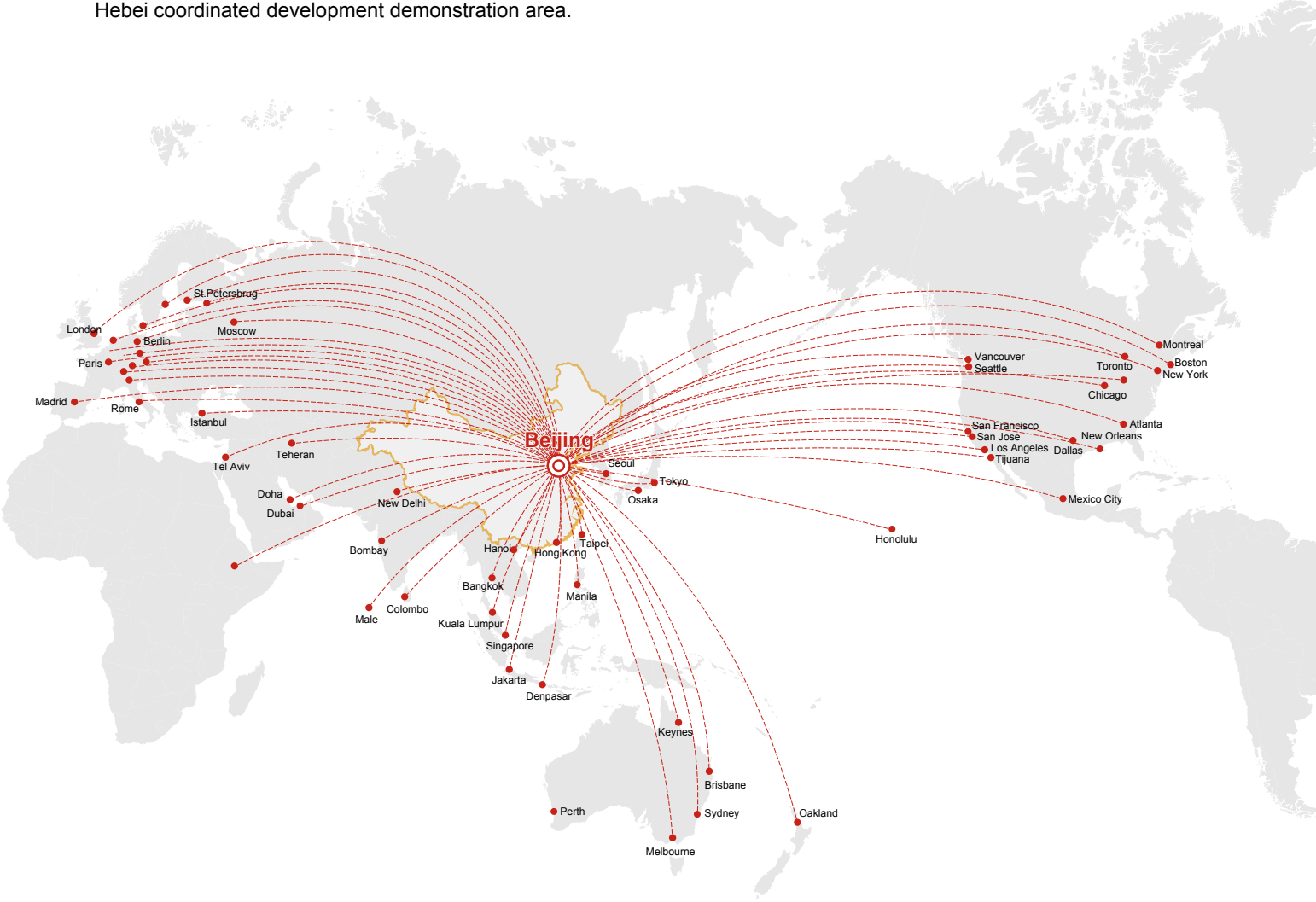
- The terminal complex of Beijing Daxing International Airport has a building area of 1.4 million square meters, and the length of the airside concourse where planes can be parked exceeds 4,000 meters.
- A "five vertical and two horizontal" transportation network was constructed for the airport, enabling accessibility to Beijing, Tianjin and Hebei within 1 hour.
- By 2025, Beijing Daxing International Airport will have a passenger flow of 72 million per year, making it one of the busiest airports in the world.
- In August 2019, the area of 19.97 square kilometers of Daxing Airport is planned to be a pilot free trade zone, which will focus on the development of aviation logistics, aviation technology, financial leasing and other industries, and create a functional bearing area for international exchange center, a national aviation science and technology innovation leading area, and a Beijing-Tianjin-Hebei coordinated development demonstration area.

Construct a high-efficient and dense rail transit network

- As of 2019, Beijing has 22 rail transit lines, the same as at the end of last year; the operation line length is 699 kilometers, with 6,173 operating vehicles; and total passenger transport throughput was 3.96 billion person/times.

Strengthen the guaranteed ability of highway facilities

- As of 2019, there are 1,158 bus lines, an increase by 270 more than that at the end of 2018; the operation line length is 27632 kilometers, an increase by 8,387 kilometers; and operating vehicles 24,627, an increase by 551.



Chapter VI

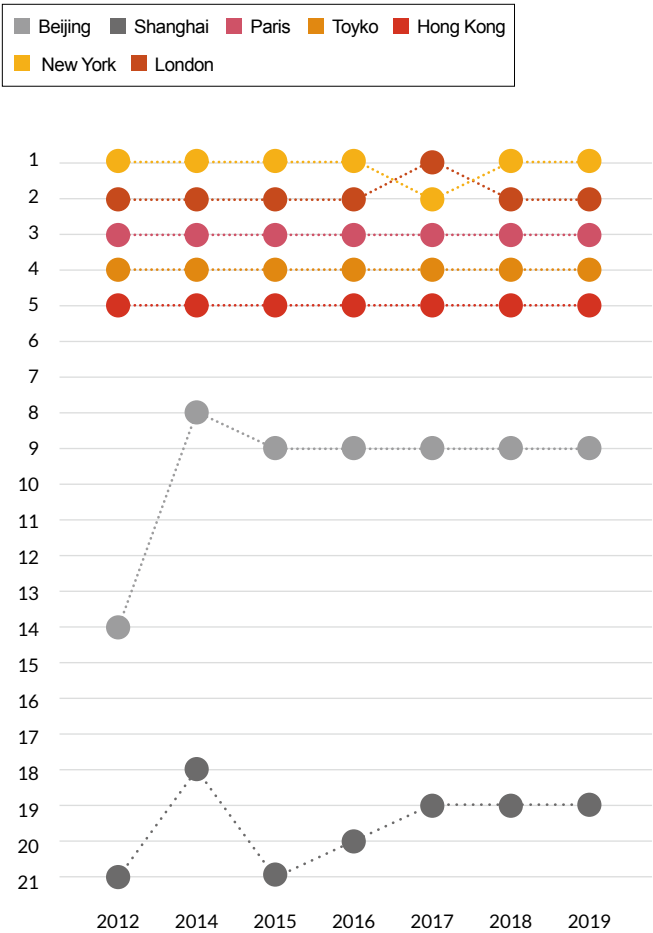
International metropolis:
diversified market for
striving forward

The pattern is stable with change, and the ranking of China cities are being promoted

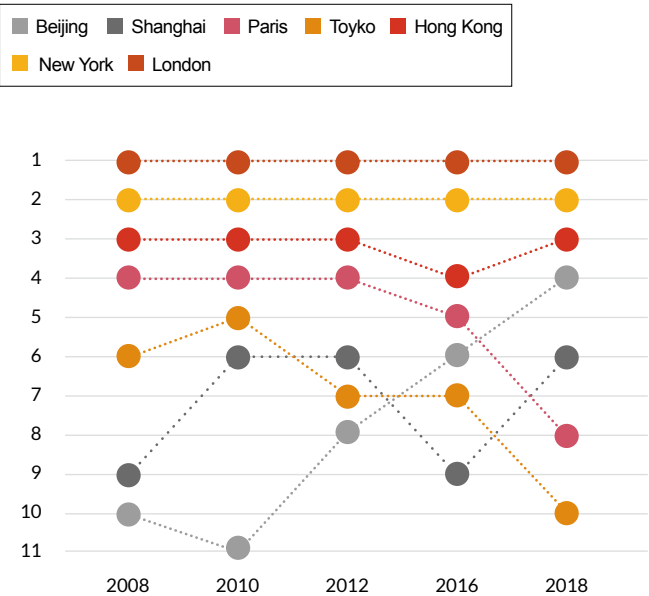
The overall pattern of international metropolises has changed steadily. London, new york, Paris, Hong Kong, Singapore and Tokyo have consistently ranked among the top 10 cities in the world all year round. Chinese cities have grown up strongly and their ranking has continuously promoted.

According to the latest GaWC release, Beijing has replaced Singapore for the first time and entered the world's top four cities; in 2019, according to the ranking made by ATKearney"Global City Index", Beijing's ranking is remained unchanged at the 9th place.

ATKearney "Global Cities Index" ranking



GaWC Ranking in "World Class Cities List"



International metropolis is defined as a metropolis that plays an important role in global political, economic and other social activities and has a leading role and radiation-driven capability.

London, New York have the best degree of internationalization, especially in terms of economic influence, international transportation network supporting, intellectual capital and innovation.

- Beijing and Shanghai are gradually crowding into the front ranks of global international metropolises.
- Beijing experienced fast growth in terms of economic strength, R&D capability and cultural exchange etc.
- Shanghai develops well in terms of economic influence and other aspects.



The rapid development of Chinese cities has benefited from China's active integration into the world and its continuous opening and reform in the fields of politics, economy, science and technology, and cultural exchanges. The rise of Chinese cities has left a deep impression on the world."

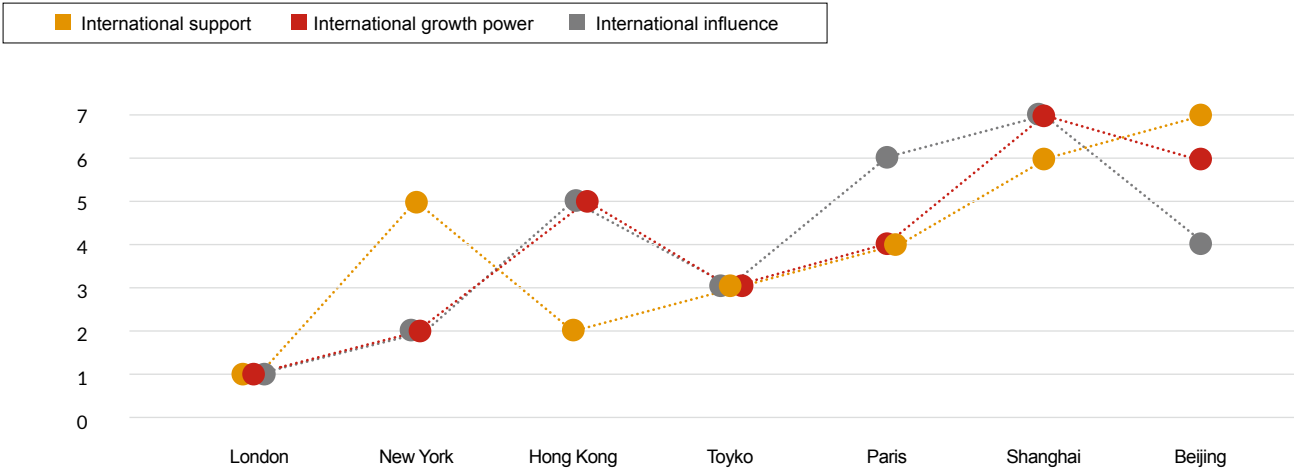
PwC China



The Beijing Urban Master Plan (2016 -2035) clearly defines Beijing's strategic position as a "national political center, cultural center, international communication center, and scientific and technological innovation center" and its development goal of building a higher level of international first-class harmonious and livable city by 2050.

In order to objectively reflect Beijing's internationalization level, PricewaterhouseCoopers has designed 10 indicators and 47 variables to evaluate Beijing's internationalization level from three aspects of international influence, international growth and international support, based on the criteria of London, new York, Paris, Tokyo, Hong Kong and Shanghai, and in combination with the inspection dimensions of "List of World-class Cities" and "City of Opportunities".

Internationalization Assessment Result 2020



Based on the assessment result 2020, it reveals that: Beijing received 144 points in its overall internationalization level, ranking the 6th place. Where:

- Ranking the 4th place in terms of international influence
- Ranking the 6th place in terms of international growth
- Ranking the 7th place in terms of international support

Based on the assessment result, it reveals that London and Tokyo ranked the first and the second place with 245 points and 212 points respectively



PwC China: Beijing is making every effort to build an international metropolis. Overall, development stability of Beijing has been further enhanced. In terms of specific indexes, Beijing excels in the world's top 500, the number of multinational companies and headquarters enterprises, business travel costs, GDP growth rate, labor supply, cost of living, and international cultural exchange indicators,etc. Compared with last year, Beijing has improved its international growth and supporting capacity, especially in terms of the number of researchers and natural ecological environment indicators, etc.”

International influence

Economic influence

Total GDP, GDP growth rate, Global Financial Center Index, Economic influence, Economic freedom , Business supports the scale of service industry

Development of MNCs

Global Top 500, Quantities of MNCs and headquarters

Supporting international transportation network

Number of direct international flights to cities, International freight circulation scale, International and domestic passenger circulation scale, Utilization rate of public transportation, Business trip cost, Transportation and infrastructure, Gateway city index

International growth

Intellectual capital and innovation

Number of researchers, World's top universities, Mathematical and scientific academic performance, Number of patents, Number of winners of science and technology awards, Innovation ability of human capital, Technical maturity

Sustainable development

Labor supply, Retain outstanding talents, Temperature comfort, Population and livability, Sustainable development and natural environment

International support

Business-friendly environment

Tax index evaluation, Unemployment rate, Economic risks of natural disasters, Business-friendly environment

Cultural, tourism

International cultural exchange, Number of theatres, Number of museums, Number of stadiums, Tourist attraction, Number of hotel rooms, Shopping attraction, Food attraction, Number of international passengers

Market activity

Living cost, Business operation cost

Health, safety and security

Health level of residence, public safety and social security

Ecology

Environmental protection commitment, Utilization rate of renewable energy, Waste recovery rate, Natural ecological environment



International influence

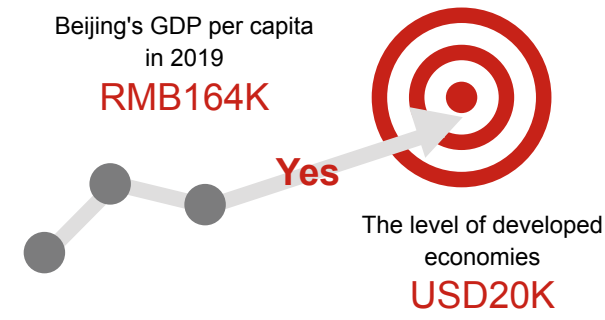
International growth

International support

Beijing was scored 57 points, ranking the fourth place. Among them, Beijing performed well in two variables: **the number of Top 500 enterprises in the world**, the number of multinational companies and the number of headquarters enterprises.

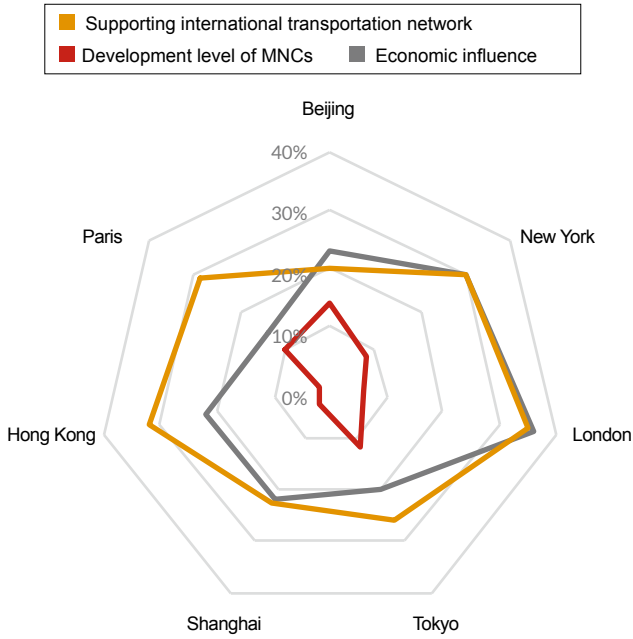
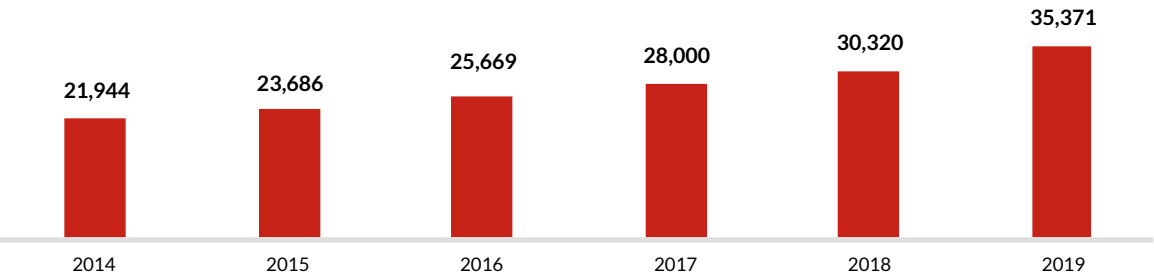
The economic development has high quality, its leading position of GDP is remained

- Beijing's GDP in 2019 was RMB3.5T, an increase by 6.1% over the previous year.
- The per capita disposable income of Beijing residents was RMB68,000, higher than GDP in terms of growth rate with an upgrade development benefit and actual growth by 6.3%.



Beijing'sGDP

Unit: In billion



HQ economy with outstanding advantage

In 2019, there are 56 Fortune 500 companies headquartered in Beijing, accounting for 11.2% of the Fortune 500 companies and 43.4% of China's shortlisted companies.

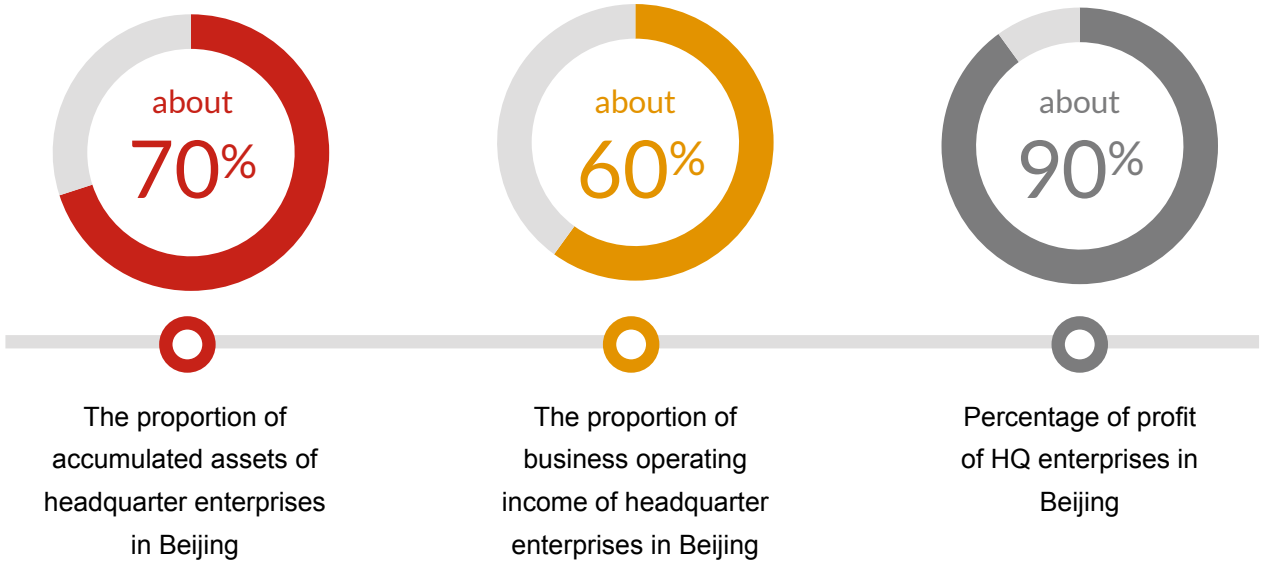
Beijing was ranked the first place for 7 consecutive years in terms of the number of Fortune 500 headquarters.

In 2019, Beijing's headquarters economy realized "double 100M" in terms of total assets volume and annual operating income, with nearly 4000 HQs, and over 60% of which are innovative enterprises. Headquarters-based enterprises play an important supporting role in Beijing's economic development. The per capita profit of headquarters enterprises is 2.3 times that of the average level of enterprises above the scale in Beijing.

- HQ enterprises have outstanding innovation ability and have become an important part of Beijing's "hi-tech" industry.
- There are about 1800 hi-tech headquarter enterprises, accounting for about 45% of the total number of headquarters enterprises.
- There are about 800 cultural creative headquarter enterprises, accounting for about 20% of the total.
- The total number of invention patents authorized by headquarters enterprises accounts for more than 60% of the total number of enterprises in Beijing.
- PCT (patent cooperation agreement) foreign patent application accounts for about 50% of Beijing's total.

Beijing is the first choice for headquarters of multinational corporations to invest in China: as of 2019, there are 180 regional headquarters of multinational corporation in Beijing. The origin of investment is relatively concentrated, the top fives are Japan, Hong Kong, Germany, USA and South Korea.

Regional headquarters of multinational corporation investments in Beijing are diversified, including decision-making, investment and financing, settlement, marketing, procurement and R&D.





Beijing was scored 30 points, ranking the sixth place, among which, it performed well in labour force supply. International advanced cities' experience in technological maturity, retention of outstanding talents, temperature comfort, population and liveability, sustainable development shall be learned.

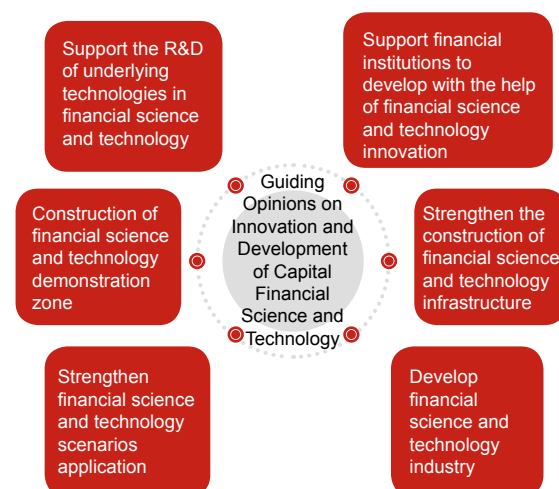
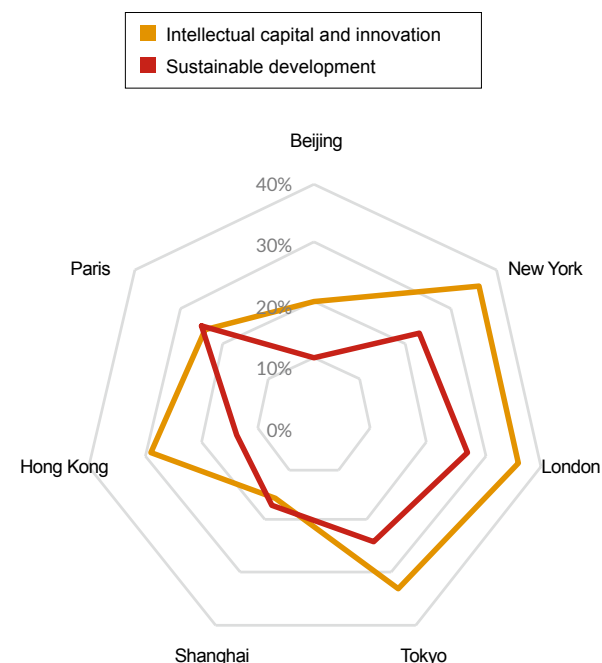
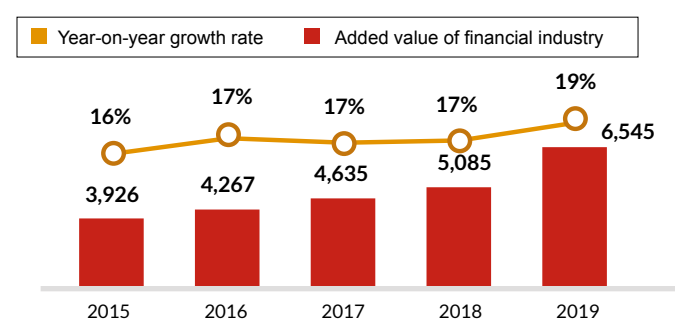
The financial and technology two-wheel driven market is full of potential

Beijing further opens up to foreign investment and continuously optimizes its business environment. In the eight major areas of service industry, policies have been continuously introduced to promote financial openness and accelerate the gathering of high-end scientific research elements. The two-wheel drive pattern of finance and science and technology has been formed, and the market development potential has been further enhanced.

The added value of the financial industry has risen steadily.

Beijing has issued policies to support the innovation and development of financial science and technology, increasing the total scale of the financial industry year by year. In the past ten years, the added value is increased from RMB1864 to RMB654.5B, with an average annual growth of 13%. Compared with 2018, the financial industry grew by 9.5%, contributing 18.5% to the economic growth, becoming one of the six pillar industries in Beijing.

Changes in Value Added of Beijing's Financial Industry 2015-2019



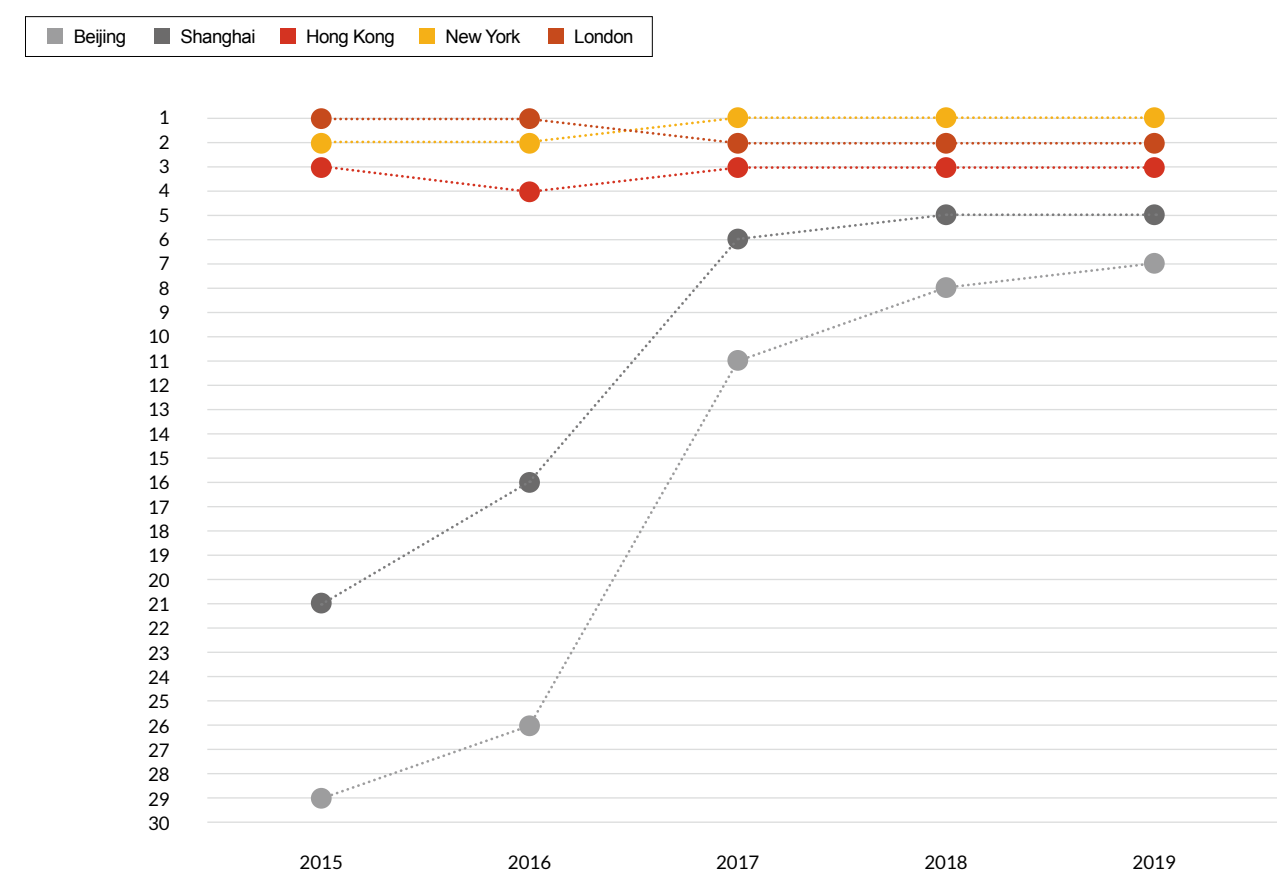
The role of the financial industry as a pillar has been continuously strengthened.

- **Beijing's main players in the multi-level capital market are active.** In 2019, Beijing will add 47 listed companies with a total financing of RMB88.3B. The number of entrepreneurs listed in Beijing on the opening day of the scientific innovation board tied with Shanghai as **the first** in the country.
- **The insurance industry's service capacity was further strengthened.** As of 2019, there are 68 legal insurance institutions and 112 insurance branches in Beijing, **with the number of institutions ranking first in the country.**
- **Revenue and profits in the financial industry maintained double-digit growth.** In 2019, the total assets of Beijing's financial industry increased by 5.3% year-on-year, while the growth rate of Beijing's financial industry income and profit increased by 11.2% and 19.8% year-on-year, respectively.

Financial international influence continues to increase

- As of 2019, Beijing has 7 foreign auto finance companies, 3 foreign reinsurance companies, and international financial organizations such as the World Bank, the International Monetary Fund and the Asian Development Bank have all set up representative offices in Beijing.
- Since 2013, Beijing's ranking in the Global Financial Center (GFCI) has been promoted steadily to **the 7th place in the world** in September 2019.
- Beijing is taking the leading position in financial science and technology.

Global financial center ranking of some cities

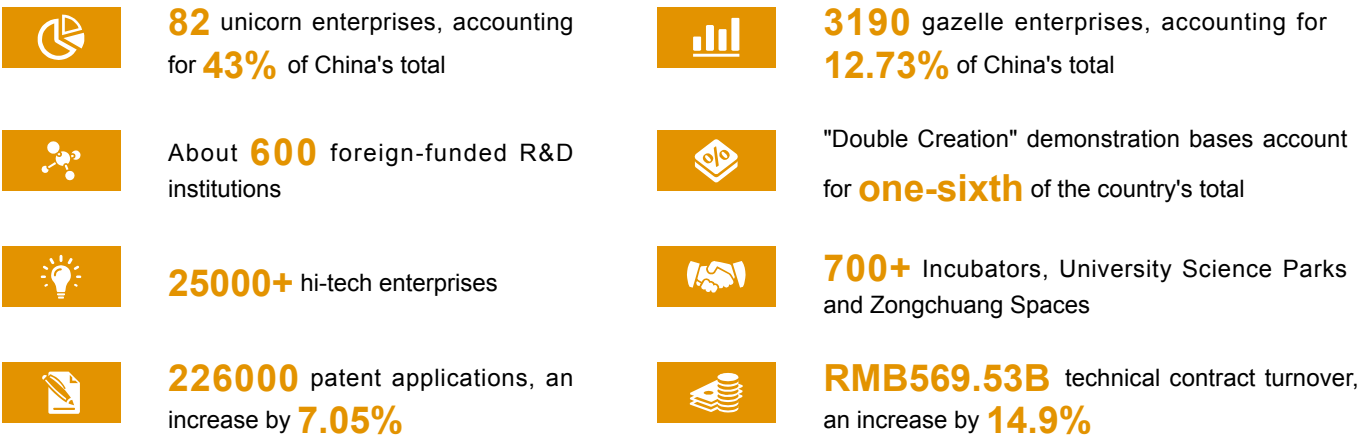


Driven by technical innovation and continuously increasing of new kinetic energy

- In 2019, the above-scale science and technology service industry realized RMB725.07B, a year-on-year increase by 3.6%
- Revenue from information transmission, software and information technology services reached RMB134.64B, a year-on-year by 14.4%

Technical innovation resources are powerful

- According to "China's Urban Science and Technology Innovation Development Report 2019" released by the Capital Institute of Science and Technology Development Strategy, Beijing ranks first in the country's science and technology innovation development cities.
- Zhongguancun has played an innovative and exemplary role, and the proportion of high-tech enterprises carrying out scientific and technological activities has remained above . 70%.
- More than 10000 angel investors are active in Zhongguancun, accounting for 80% of the country's total.
- The international influence of Beijing's scientific and technological innovation continues to increase, with internationally renowned enterprise research and development centers set up one after another. Tesla, Alibaba Dharma Institute and other internationally renowned enterprise research and development centers set up in Beijing.
- The construction of the "three cities and one district" main platform has shown a new pattern. 5 large-scale scientific facilities, cross-research platforms and other innovative resources gathered at an accelerated pace. With the emergence of the world's first brain-like chip, China's first overseas approved anti-cancer drug and other landmark scientific research results.

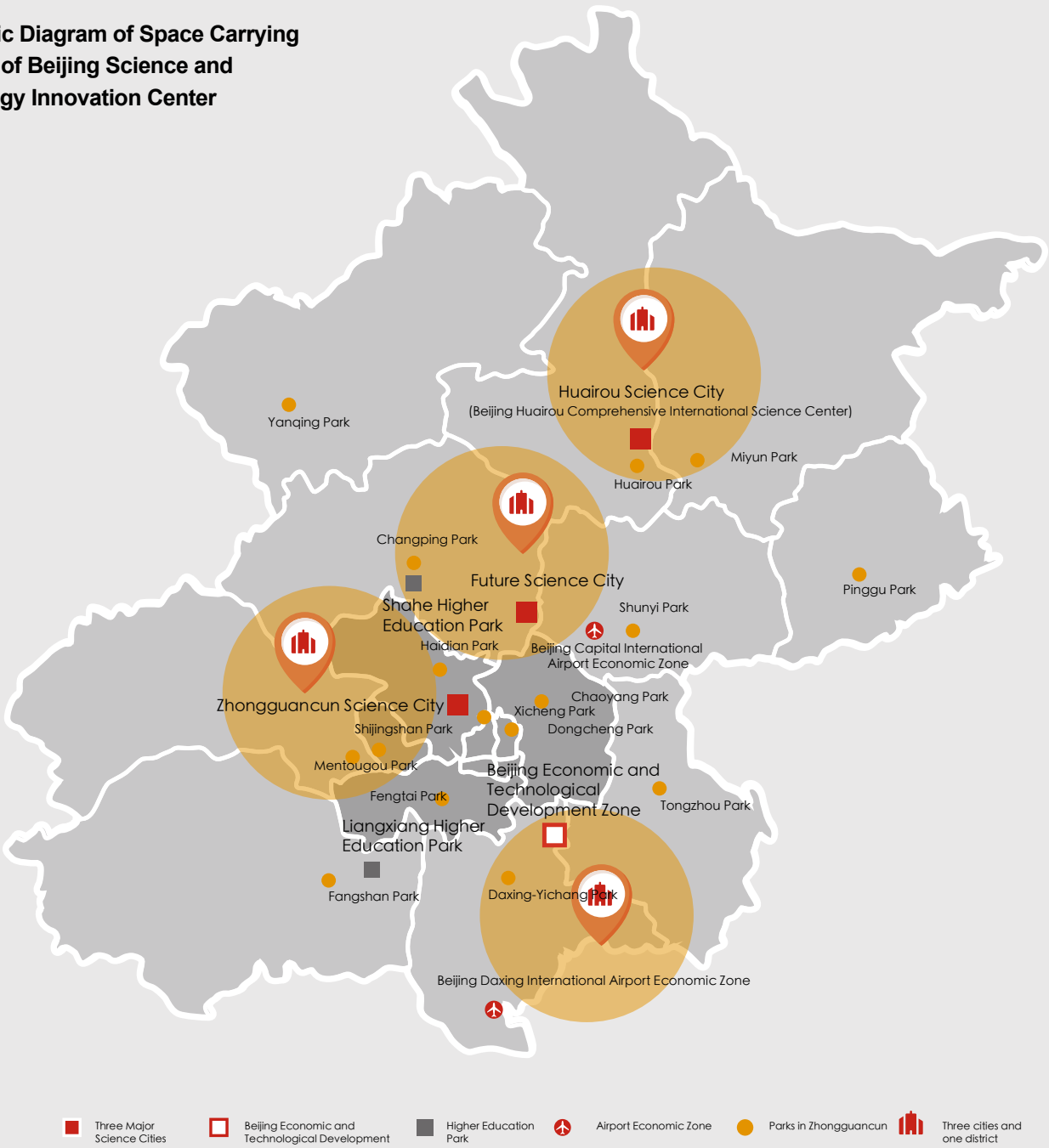


Beijing's R&D expenditure percentage over GDP reached the level of developed countries.

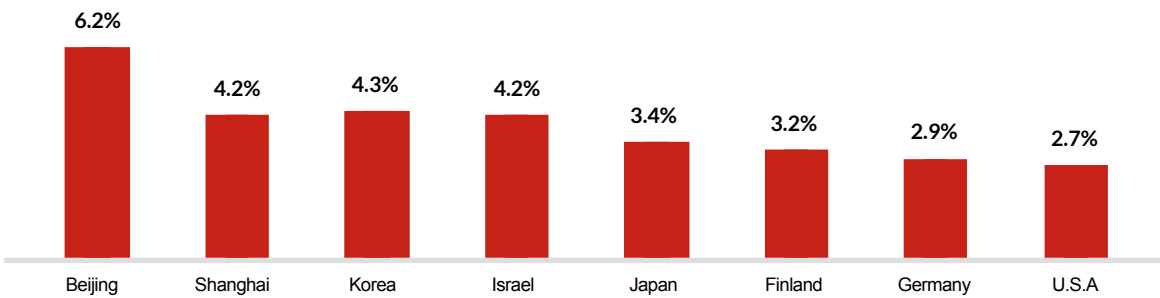
- Beijing's R&D expenditure was RMB187.08B, a year-on-year increase by 18.4%, equivalent to 6.2% of the GDP. 2% higher than that of developed countries characterized by high-tech industries. Beijing attaches great importance to social research and development investment to drive the rapid development of science and technology service industry.



Schematic Diagram of Space Carrying Capacity of Beijing Science and Technology Innovation Center



The proportion of international city R&D investment in GDP





International influence

International growth

International support

Beijing was scored 57 points, ranking the 7th place, of which, **living cost and international cultural exchange** are relatively good. However, experience shall be learned from advanced cities worldwide in terms of operating costs, health and safety, security, number of international tourists, environmental protection commitments and waste recovery rate

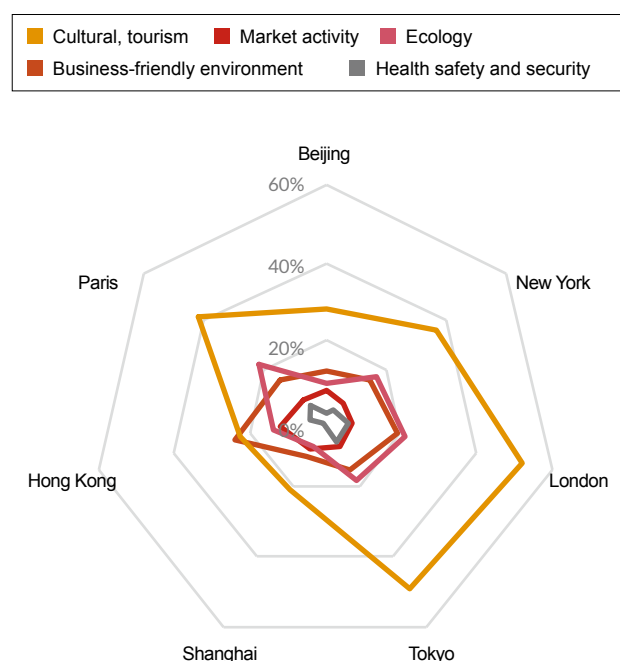
Cultural industrial development has been continuously improved.

- In 2019, the income of cultural enterprises above scale will reach RMB1.3T, a year-on-year increase by 8.2%. The added value of cultural industry accounts for about 10% of the city's GDP and continues to hold the top position in China.
- As of 2019, there are about 90,000 registered cultural enterprises and over 200 cultural headquarters enterprises, and cultural and technological "unicorns" such as palm reading technology and comic books have emerged.
- Yanqing, Huairou and Pinggu have been identified as the first batch of national global tourism demonstration zones.

According to the Cultural Industry Exhibition Index of Provinces and Cities and China's Cultural Consumption Development Index 2019 released by Renmin University of China, Beijing has been ranked the first place in the country in the comprehensive index of cultural industries and cultural consumption for four consecutive years. Beijing's cultural industry enjoys a stable development and a good environment for innovation.

Ten billion investment funds to support the integration of science, technology and culture

A total of RMB10B cultural and creative industries development guidance fund has been set up, which includes five sub-funds have including "cultural science and technology integration development" and "Beijing-Tianjin-Hebei cultural industry coordinated development", to expand the investment and financing channels for cultural and creative enterprises.



Further opening-up achievements in cultural industry are blooming

- Beijing's service industry continues to expand and open up, and a number of innovative achievements have emerged in the cultural field.
- Beijing's first duty-free shop for foreign tourists and tourists from Hong Kong, Macao and Taiwan officially opened in Blue Harbor Shopping Center
- Foreign capital invested in entertainment venues, performance venues, operating units and performance brokerage agencies with expanded scope of business
- Foreign investors are allowed to invest in the production of audio and video products. Japan's largest record company Ebex has settled in Beijing
- The first global copyright protected stage play "Dancing Horse" was performed in Beijing

Schematic Diagram of Cultural Space Carrying Capacity of Beijing



Vigorously promote nationwide cultural center construction by policy

- Beijing released "Medium and Long-term Plan of Beijing for Promoting the Construction of National Cultural Center (2019 -2035)" to upgrade cultural construction in the following six aspects.
- It issued opinions on promoting the integration of culture and tourism. Twenty-six measures in seven aspects promoted the transformation of Beijing's advantages in culture and tourism resources into development advantages.
- Increase government investment support to ensure the implementation of major cultural projects. The planned investment in 2020 is about 900 million yuan, nearly double the average annual investment in the past three years.

The international influence of brand activities continues to expand.

In 2019, 23000 cultural performances, 123 times and 2976 persons cultural exchanges were held in Beijing. Successfully held Beijing International Tourism Festival and other international cultural festivals. Hosted Service Trade Fair, Hi-tech Expo, Culture Expo and other brand activities. Among them, Beijing International Film Festival has become the first film exchange market in Asia. Exchanges and cooperation are further deepened, and the charm of the capital's culture and tourism is revealed.



"China Window" for international exchange has increasingly attraction

- Build Beijing as a major international gathering place with active international exchanges, perfect international services and prominent international influence.
- The expansion of international servicing facilities and the construction of various construction projects such as Yanqi Lake International Conference Center and National Conference Center Phase II generated an international communication space layout of "one core, two axes and four regions".
- Beijing has trade relations with **more than 230** countries and regions.
- More than **165 countries** and regions made investments in Beijing.
- An all-round and three-dimensional pattern of friendly cities has taken shape. Beijing has established friendly city relations with **56 cities in 51 countries**.
- There are nearly 10 intergovernmental international organizations with headquarters in Beijing.
- There are more than 20 representative offices of international intergovernmental organizations in Beijing.
- 8 participating laboratories are jointly established with "One belt, one road" related countries.



Exchanges and cooperation in various fields are pragmatic and active.

- Beijing has 45,000 foreign enterprises, more than 4,000 regional headquarters and research and development centers, and 56 headquarters of the world's top 500 enterprises, ranking first in the world.
- In the cultural field, activities such as "Beijing Night" and "Happy Spring Festival" were held overseas to tell Beijing stories and promote culture to go out.
- In the field of education, the number of brand programs for Sino-foreign cooperation in running schools, Confucius Institute, Confucius Class and education exchanges with foreign countries has been steadily increasing. As of 2019, the number of foreign students studying in Beijing exceeded 120000.
- 322 million tourists were received, an increase by 3.22 over the previous year; realized total tourism revenue of RMB622.46B, an increase by 5.1%.



Achieve total tourism revenue

RMB 622.46 billion, up 5.1%.



Build a "Beijing Sample" Featured of Open Cooperation, Open Innovation and Open Sharing

President Xi Jinping reiterated in his keynote speech at the 2nd China International Import Expo that China's opening will be getting wider and wider. China insists on promoting reform, development and innovation through opening up and continues to push for a higher level of opening up to the outside world. Standing at a new historical starting point, Beijing will continue to expand market opening, improve the opening pattern, implement innovation drive, optimize the business environment, deepen regional cooperation, and build a "Beijing sample" of open cooperation, open innovation and open sharing, bringing more opportunities for world economic growth.

Building a new pattern of expanding opening with high standards Make better use of the policy advantages of the comprehensive pilot project to expand the opening of the service industry and the free trade area of Daxing Airport to create a more relaxed entry threshold for foreign capital and a more open foreign capital service platform. Promote with high standard the construction of the "three zones" of Daxing Airport area in pilot free trade zone (Beijing Daxing), free trade experimental zone and comprehensive bonded zone, focusing on service trade and scientific and technological innovation, making full use of the opening mode of "industrial opening+park opening" to realize vertical and horizontal linkage, block combination and benign interaction.

Comprehensively promote openness, innovation and international cooperation. Accelerate the implementation of the "One Belt and One Road" Beijing Action Plan for Science and Technology Innovation, and support institutions of higher learning, scientific research institutions and enterprises to set up offshore science and technology incubators in international talent-intensive areas and countries and regions along the "the belt and road initiative". Support multinational company HQs development in Beijing. Host with high standard Zhongguancun Forum, and strive to build an international platform for scientific and technological innovation exchange and cooperation that integrates scientific and technological exchange and the display, release and trading of innovative achievements.

Further implement the innovation-driven development strategy. Vigorously promote the development of high-end, precision and sophisticated industries, the introduction of Beijing to build a modern economic system implementation plan. Thoroughly implement the 5G industry development action plan, build an artificial intelligence open source and open innovation platform, and build a number of new research and development institutions such as the Beijing Institute of Applied Mathematics. Give better play to the supporting and

leading role of the "three cities and one district" main platform and accelerate the construction of a science and technology innovation center with global influence.

Expand all-round opening up of the financial industry. Further expand the opening of the financial sector to the outside world, attract more international financial institutions to land in Beijing, and strive for a number of breakthrough pilot projects of financial opening and reform to take the lead in Beijing. Speed up the construction of a national demonstration zone for innovation in financial science and technology and professional services, promote the success of the "supervision sandbox" pilot project, and strive to build a financial science and technology center with global influence.

Promote the realization of the mid-term goal of coordinated development of Beijing, Tianjin and Hebei. Vigorously promote the high-quality development of sub-centers in cities. Support the co-construction and development of the Beijing-Tianjin-Hebei Park, carry out the pilot application of the Beijing-Tianjin-Hebei Big Data Comprehensive Experimental Zone, and promote the sharing of innovative resources and the transfer and transformation of achievements in Beijing-Tianjin-Hebei.

Build a world-class business environment. Fully implement the Foreign Investment Law and its regulation. Strengthen one-to-one services for key foreign-funded enterprises and promote more regional headquarters, investment companies and R&D centers of multinational companies to be established. Accelerate the development of China-Germany and China-Japan international cooperation industrial parks, improve supporting policies and facilities for international education, medical care, and talent communities, and continue to create an "overseas" environment. Fully implement the Beijing Regulations on Optimizing the Business Environment and supporting policies to ensure the "excellent" business environment will never end.



The handle of the Big Dipper turned east last night, and the year began again this morning. Optimizing the Business Environment and supporting policies, and the "excellent" business environment will never end. Beijing will uphold its original spirit, forge ahead bravely, look forward to the future, and move forward with innovation. Beijing will adhere to the principle of joint development and sharing, adhere to the goal of openness, green and sustainability, and provide more market opportunities, investment opportunities and growth opportunities for foreign-funded enterprises to achieve common development. It is firmly believed that the prospect of economic development will definitely be brighter!"

Appendix 1: Comprehensive Polit of Further Opening-up of the Service Sector in Beijing

Comprehensively promote the comprehensive pilot of further opening-up Beijing's service industry

Relevant regulations	Laws and administrative regulations basis	Opening-up measures
Lease and commer-cial service		
Foreign lawyers participating in the pilot shall meet the following conditions: 1. Natural persons who do not have the nationality of the People's Republic of China; 2. Having worked as a lawyer outside China for not less than 3 years and being a practicing lawyer.	"Notice of the Ministry of Justice on Launching a Pilot Work for Domestic Law Firms to Hire Foreign Lawyers to Serve as Foreign Legal Advisers" (SFT[2017]No.32)	Further explore ways and mechanisms for closer business cooperation between Chinese law firms and foreign law firms as well as those in Hong Kong, Macao and Taiwan. In the pilot program for domestic law firms to employ foreign lawyers as foreign legal advisers, we will appropriately reduce the qualification requirements for foreign lawyers participating in the pilot program to engage in legal profession outside China for not less than three years.
Foreign-invested travel agencies are not allowed to operate overseas travel business of mainland Chinese residents and travel business to Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan region, except as otherwise provided by the decision of the State Council or the free trade agreement signed by China and the mainland's arrangement with Hong Kong and Macao on the establishment of closer economic and trade relations.	Travel Agency Ordinance	Allow wholly foreign-owned travel agencies established in Beijing to pilot the operation of Chinese citizens' outbound travel business (except for Taiwan)
Information transmission, software and IT service		
Telecom companies: limited to the telecom services that China has promised to open after entering WTO, the ratio of foreign capital shares in value-added telecom services shall not exceed 50% (except for e-commerce, domestic multi-party communication, store-and-forward and call centers), and the basic telecommunications business must be controlled by Chinese side.	Special Administrative Measures for Admission of Foreign Investment (Negative List) (2019 Edition), (Decree No.25 of the National Development and Reform Commission of the People's Republic of China and the Ministry of Commerce of the People's Republic of China)	In Beijing's comprehensive pilot demonstration zone and demonstration zone for the expansion and opening of the service industry, restrictions on the share ratio of foreign capital for value-added telecom services such as store-and-forward services, domestic multi-party communication services and Internet access services (only providing Internet access services for users) will be removed.
Foreign-funded telecom enterprises refer to enterprises that are jointly invested and established by foreign investors and Chinese investors in the territory of the People's Republic of China in the form of Sino-foreign joint ventures. The proportion of foreign investors in foreign-invested telecom enterprises operating value-added telecom services (including radio paging service in basic telecommunications business) shall not exceed 50% in the end. (including radio paging service in basic telecommuni-cations business) shall not exceed 50% in the end.	Provisions on the Administration of Foreign-Invested Telecom Enterprises (revised in 2016) (Decree No.666 of the State Council of the People's Republic of China)	Such as store-and-forward services, domestic multi-party communication services and Internet access services (only providing Internet access services for users) will be removed.

Relevant regulations	Laws and administrative regulations basis	Opening-up measures
Financial sector		
Overseas direct investment refers to the act of a domestic institution to establish or acquire the ownership, control or management rights of an existing enterprise or project overseas through establishment (sole proprietorship, joint venture, cooperation), Mergers and acquisitions, equity participation and other means with the approval of the competent department of overseas direct investment. Foreign exchange management for overseas direct investment by domestic financial institutions shall be implemented with reference to these Provisions. Where the relevant regulatory authorities have other provisions on the use of funds for overseas direct investment by domestic financial institutions, such provisions shall prevail. Qualified domestic institutional investors refer to domestic fund management companies, securities companies and other securities operating institutions that are approved to raise funds within the territory of the People's Republic of China and use part or all of the raised funds to conduct overseas securities investment management in the form of asset portfolios.	Notice of State Administration of Foreign Exchange on the Release of the Provisions on the Administration of Foreign Exchange for Overseas Direct Investment by Domestic Institutions (HF [2009] No.30)	Support qualified institutions in Beijing to pilot outward foreign investment in the form of qualified domestic limited partners, allow qualified institutions to raise RMB funds from qualified investors, and invest the funds in overseas markets;
Qualified domestic institutional investors refer to domestic fund management companies, securities companies and other securities operating institutions that are approved to raise funds within the territory of the People's Republic of China and use part or all of the raised funds to conduct overseas securities investment management in the form of asset portfolios.	Trial Measures for the Administration of Overseas Securities Investment in Qualified Domestic Institutional Investor (Order [2007] No.46 of China Securities Regulatory Commission)	The accreditation of QDII is expanded to cover investment management institutions set up in Beijing by both domestic and foreign agencies, including domestic securities companies, fund management companies, and futures companies;
Scientific research and technical service		
Enterprises with foreign investment shall meet the following conditions in addition to the conditions stipulated in article 10 of these regulations to obtain the qualification of certification bodies: (I). Foreign investors have obtained the approval of the authorized institution in the country or region where it is located; (II). Foreign investors have more than 3 years of business experience in certification activities.	Regulations of the People's Republic of China on Certification and Accreditation (revised in 2016) (Decree No.666 of the State Council of the People's Republic of China)	Cancel the requirement that a foreign-invested enterprise obtain the qualification of a certification institution requires that the foreign investor obtain the approval of an accreditation institution in the country or region where he is located and has at least 3 years of business experience in certification activities.
Hygiene and social work		
When applying for registration of domestic medical devices that are not subject to the special examination and approval procedures for innovative medical devices, the samples shall not be entrusted to other enterprises for production. When applying for registration of domestic in vitro diagnostic reagents that are not subject to special approval procedures for innovative medical devices, the samples shall not be entrusted to other enterprises for production. For the establishment of Type II and Type III medical device manufacturing enterprises, they shall apply to the food and drug supervision and administration departments of the provinces, autonomous regions and municipalities directly under the central government where they are located for a production license, and submit the registration certificates of the medical devices produced and photocopies of the technical requirements of the products and other materials held by the applicant enterprises.	Measures for the Administration of Registration of Medical Devices (Order No.4 of the State Food and Drug Administration) Measures for the Administration of Registration of in vitro Diagnostic Reagents (Order No.5 of the State Food and Drug Administration) Measures for the Supervision and Administration of Medical Device Production (Revised in 2017) (Decree No.37 of China Food and Drug Administration)	Cancel the requirement that a foreign-invested enterprise obtain the qualification of a certification institution requires that the foreign investor obtain the approval of an accreditation institution in the country or region where he is located and has at least 3 years of business experience in certification activities.

Relevant regulations	Laws and administrative regulations basis	Opening-up measures
Hygiene and social work		
Private non-enterprise units refer to social organizations engaged in non-profit social service activities organized by enterprises and institutions, social organizations and other social forces as well as individual citizens using non-state-owned assets.	Provisional Regulations on Registration and Administration of Private Non-enterprise Units (Decree [1998]No.251) of the State Council	The control over access to non-profit elderly care institutions in the form of private non-enterprise entities by foreign contribution has been relaxed;
Culture, sports and entertainment industries		
Foreign investment in the editing, publishing and production of books, newspapers, periodicals, audio-visual products and electronic publications is prohibited.	Special Administrative Measures for Admission of Foreign Investment (Negative List) (2019 Edition), (Decree No.25 of the National Development and Reform Commission of the People's Republic of China and the Ministry of Commerce of the People's Republic of China)	Foreign investors are allowed to invest in the production of audio and video products (limited to cooperation only in Beijing National Music Industry Base, Beijing Publishing Creative Industry Park, Beijing National Digital Publishing Base, while Chinese side shall control the power for business operation and final content review).
Foreign investors and Chinese investors may establish recreational places for Sino-foreign joint ventures or Sino-foreign cooperative ventures in accordance with the law, and shall not establish recreational places wholly owned by foreign investors.	The Regulations on the Administration of Entertainment Places (Revised in 2016) (the State Council Decree No.666)	Select a specific area where cultural and entertainment industries gather, allowing foreign investors to invest in the establishment of entertainment places, without setting a limit on the proportion of investment.
Hong Kong and Macao investors are allowed to invest in the mainland to set up joint ventures, cooperative ventures and wholly-owned performance brokerage agencies. Other foreign investors are limited to joint ventures and cooperative ventures, and the proportion of investment shall not exceed 49%. Mainland partners shall have the leading power in the operation.	The Regulations on the Administration of Commercial Performance (Revised in 2016) (Decree No.666 of the State Council of the People's Republic of China)	Select specific areas where the cultural and entertainment industries gather, and allow the establishment of wholly foreign-owned performance brokerage agencies to provide services nationwide.
Foreign investors and Chinese investors may, in accordance with the law, set up Sino-foreign joint ventures, Sino-foreign cooperative performance brokerage agencies and performance venue business units; No Chinese-foreign joint ventures, Chinese-foreign cooperative ventures, or foreign-funded theatrical performance organizations shall be established, and no foreign-funded performance brokerage institutions or performance venue operating units shall be established. For the establishment of Sino-foreign joint venture performance brokerage agencies and performance venue business units, the investment proportion of Chinese joint venture partners shall not be less than 51%; for the establishment of Sino-foreign cooperative performance brokerage agencies and performance venue business units, the Chinese partners shall have the management leadership. And performance venue business units, the investment proportion of Chinese joint venture partners shall not be less than 51%; for the establishment of Sino-foreign cooperative performance brokerage agencies and performance venue business units, the Chinese partners shall have the management leadership.	The Regulations on the Administration of Commercial Performance (Revised in 2016) (Decree No.666 of the State Council of the People's Republic of China)	Select a specific area where the cultural and entertainment industries gather, and allow foreign investors to set up business units of performance venues without setting investment proportion restrictions.

Appendix 2: Summary of Beijing's Key Policies Concerned by Foreign Investment

Foreign investment attraction policy

Title of policy	Content of policy
Opinions > of " Beijing Muncipal People's Government on Futher Opening-up and Improving the Utilization of Foreign Capital (JZF [2018] No.12)	<div>1. Further strengthen opening-up and relax the restrictions on foreign investment access in six key areas: science and technology , Internet and information services, culture and education, financial services, business and tourism services, and health and medical services.</div> <div>2. Optimize the structure of foreign capital utilization, support the development of regional headquarters of transnational corporations in Beijing, encourage foreign-funded enterprises to carry out R&D and innovation in Beijing, encourage foreign investment in high-end industries, and enhance the level of foreign capital utilization in key areas.</div> <div>3. Create a good business environment, simplify the business process of foreign-funded enterprises, strengthen the protection of intellectual property rights, innovate the way of enterprise supervision, improve the level of foreign investment services, and establish a business environment evaluation mechanism.</div> <div>4. Improve the service level for foreign talents, to facilitate the entry and exit of foreign talents, to support the development of foreign talents in Beijing, to improve the social security service level of foreign talents, and to optimize the living service of foreign talents.</div>

Main policy documents for further opening-up comprehensive pilot in service sector

Title of policy
<div>1 Approval of the State Council to the Working Plan for Promoting Comprehensive Polit of Further Opening-up of the Service Sector in Beijing (GH [2019] No.16)</div> <div>2 Circular on the Issuance of "Several Measures of Beijing Customs to Support the Expansion and Opening-up of Beijing's Service Industry"</div> <div>3 Notice on the Implementation of the National Unification of "Multiple Certificates into One" Reform and Related Issues (JGSF [2018] No.22)</div> <div>4 Circular on the Issue of "Supporting Measures to Deepen the Opening-up and Reform of Service Industry and Promote the Development of Cultural Trade in Beijing Tianzhu Comprehensive Free Trade Zone" (JSWHZ [2018] No.492)</div> <div>5 Measures for the Administration of Public Credit Information of Beijing (Government Order No.280)</div> <div>6 Notice on Carrying out the "One Window Acceptance" for Establishing Business Record and Business Registration for Foreign Investment Enterprises (JSWZZ [2017] No.34)</div> <div>7 Several issues on the implementation program for carrying out the reform of "integration of multiple certificates" in the field of foreign trade (JGSF [2017] No.58)</div> <div>8 Approval of the State Council to the General Program of Deepening Reform and Promoting Comprehensive Polit of Further Opening-up of the Service Sector in Beijing (GH [2017] No.86)</div> <div>9 Some Measures to Implement Joint Incentives for Enterprises with Excellent Double-credit Points (Office of Further Opening-up of Beijing [2017] No.8)</div> <div>10 "Ten new policies" for the entry and exit of foreign talents in the Further Opening-up Comprehensive Pilot Demonstration Zone of Beijing's Service Industry (Chaoyang, Shunyi)</div> <div>11 Opinions of the Beijing Municipal Administration for Industry and Commerce on Optimizing Access Services and Supporting the Expansion of Comprehensive Opening-up of Service Industries (Beijing Industry and Commerce [2016] No. 34)</div> <div>12 Notice of Beijing Municipal Tourism Development Commission on the promulgation of "Measures for the Administration of Pilot Work of Outbound Tourism Business by Beijing Sino-foreign Joint Venture Travel Service"</div> <div>13 Approval of the State Council to the General Program of Further Opening-up of the Service Sector in Beijing (GH [2015] No.81)</div>

Key policies concerning high-end, precision and sophisticated industries

Title of policy	
1	Document Series of Beijing CPC Committee and Beijing Municipal People's Government on Speeding up Scientific and Technological Innovation and Constructing High-end Economic Structure (JF [2017] No.27
2	Several Measures of Beijing Municipal People's Government on Optimizing Talent Service, Promoting Scientific and Technological Innovation and Promoting the Development of High-tech Industries (JZF [2017] No.38)
3	Measures for the Administration of Beijing High-end Industrial Development Fund (JCJY [2015] No.2329)

Key policies concerning HQ economy

Title of policy	
1	Measures to Further Improve Intellectual Property Work of Headquarters Enterprises and Promote Innovation and Development of Headquarters Economy (JSWZBZ[2018]No.4)
2	Notice on Issuing and Amending the Measures for the Implementation of Several Provisions on Encouraging Multinational Corporations to Set up Regional Headquarters in Beijing (JSWZBZ[2016]No.13)
3	Measures for the Implementation of Several Provisions on Promoting the Development of Headquarters Enterprises in Beijing (JSWZBZ [2016] No.4)
4	Notice of Beijing Municipal People's Government on Issuing Opinions on Accelerating the Development of Headquarters Enterprises in Beijing (JZF[2013]No.29)

Talent policy

Project name	Title of policy
Recognition of international high-end business talents	Opinions on the Implementation of the Construction of International High-end Business Talent Development Zone in Beijing's CBDs (JCF [2014] No.19) Notice of Chaoyang District People's Government of Beijing Municipality on Printing and Distributing Documents such as "Interim Measures for International High-end Business Talent Service Support" (CZF[2014]No.11

Improving the Incentive Mechanism for Foreign Talents

Pilot Measures	Leading units at municipal	Collaboration units at municipal level
Improve the recognition and incentive policies for overseas high-level talents and talents in short supply that meet the development needs of Beijing's key areas of service industry opening, and explore ways to subsidize foreign talents identified by human resources and social security departments and foreign talent authorities working in Zhongguancun.	Department of Organization, Bureau of HR and Social Scurity, Bureau of Finance	Zhongguancun Administrative Committee, Bureau of National Taxation, Office of Overseas Chinese
Strengthen the support for overseas talents in project application, achievement promotion and financing services, allow or support foreign scientists and foreign experts to lead or participate in undertaking major national and Beijing science and technology projects, and explore the system of foreign talents serving as legal representatives of new scientific research institutions and institutions. (Construct Beijing Workstation for Overseas Academician Experts)	Science and Technology Commission, Bureau of HR and Social Security, Department of Organization, Office of Overseas Chinese	Office of Organization Establishment, Bureau of Intellectual Property Rights, Bureau of Financing, Bureau of Civil Affairs, Shijingshan District Government, Development and Reform Commission (New Shougang Office), Shougang Group Co., Ltd.

Appendix 3: Policy Navigation of Beijing City for Optimizing Business Environment

Policy documents for handling construction permit

Title of policy	
1	Notice of the General Office of Beijing Municipal People's Government on Printing and Distributing "Several Provisions on Optimizing Approval Services for New Social Investment and Low Risk Construction Projects" (JZBF[2019]No.10)
2	Notice of the General Office of Beijing Municipal People's Government on Forwarding the "Interim Measures for the Administration of Insurance against Potential Defects in Beijing's Residential Project Quality" issued by the Municipal Housing and Urban Construction Commission and other four departments (JZBF[2019]No.11)
3	Regulations of Beijing Municipality on Urban and Rural Planning (Announcement of the Standing Committee of Beijing Municipal People's Congress [15th] No.12)
4	Notice of Beijing Municipal Planning and Natural Resources Committee on Adjusting the Commissioning Method for Survey of Simple and Low-Risk Construction Projects (JGZF[2019]No.148)
5	Notice of Beijing Municipal Planning and Natural Resources Committee, Beijing Municipal Housing and Urban-Rural Construction Committee, Beijing Municipal People's Air Defense Office on Strengthening Supervision and Management of Survey and Design Quality in Our City, Optimizing and Perfecting Management Methods of Construction Drawing Review (JGZF[2019]No.161)
6	Notice of Beijing Municipal Planning and Natural Resources Commission on the Supervision of Service in the Whole Process of Construction Projects for Newly Built Simple and Low Risk Projects with Social Investment (JGZF[2019]No.170)
7	Notice of Beijing municipal housing and urban and rural construction Committee on printing and distributing the interim measures for graded control of construction safety risks and investigation and management of hidden dangers in Beijing housing construction and municipal infrastructure projects (JJF[2019]No.3)
8	Notice of Beijing Municipal Housing and Urban-Rural Construction Committee on Optimizing Quality and Safety Supervision and Spot Check of Social Investment Housing and Municipal Infrastructure Projects (JJF[2019]No.25)
9	Notice of Beijing Housing and Urban-Rural Construction Committee on Further Clarifying the Qualifications of Quality and Safety Supervisors (JJF[2019]No.101)
10	Notice of Beijing Housing and Urban-Rural Construction Committee on Implementing building construction permits Online Approval (JJF[2019]No.121)
11	Notice of the Beijing Municipal Housing and Urban-Rural Construction Commission on Printing and Distributing the "Regulations on the Management of the Supervision Staff in Beijing's Housing Construction and Municipal Infrastructure Projects" (JJF[2019]No.12)
12	Notice of Beijing Municipal Housing and Urban-Rural Construction Committee on Opening Electronic Seal of Joint Acceptance Notice (JJF[2019]No.146)
13	Notice of Beijing Housing and Urban-Rural Construction Committee on Establishing and Perfecting the Law Enforcement and Inspection System of Engineering Quality and Safety Based on Risk Management (JJF[2019]No.165)
14	Notice of Beijing Municipal Housing and Urban-Rural Construction Committee on Clarifying Quality and Safety Supervision and Spot Check of Social Investment Low Risk Construction Projects (JJF[2019]No.168)
15	Opinions of Beijing Municipal Water Affairs Bureau on Implementing "Several Provisions on Optimizing the Examination and Approval Service of Simple and Low-Risk Projects with Social Investment in New Construction" (JSWP[2019]No.4)
16	Decision of Beijing Arbitration Commission/Beijing International Arbitration Center on Establishing "Construction Project Dispute Resolution Center" (JZW[2019]No.6)
17	Notice of Beijing Housing and Urban-Rural Construction Committee on Further Optimizing the Procedures for Quality Supervision and Construction Safety Supervision of Beijing Housing and Municipal Infrastructure Projects (JJF[2019]No.178)
18	Announcement of Beijing Municipal Bureau of Ecological Environment on Issuing the Catalogue of Construction Projects with Administrative Authority for Environmental Impact Assessment Documents of Beijing Municipal Bureau of Ecological Environment (2018 Edition) (2019 No.4)
19	Notice of Beijing Municipal Housing and Urban-Rural Construction Committee on Doing a Good Job in the Pilot Work of Reforming the Examination and Approval System for Construction Projects (JJF[2018]No.470)
20	Notice of Release of the Detailed Rules for the Implementation of Joint Acceptance of Construction Projects in Beijing (Trial) (JJF[2018]No.481)
21	Notice of Beijing Housing and Urban-Rural Construction Committee on Issues Concerning Optimizing the Business Environment for Bidding of Construction Projects (JJF[2018]No.578)
22	Announcement of the Beijing Municipal Bureau of Eco-Environment on the release of the "Classification of Environmental Impact Assessment Classification Management List for Construction Projects" Beijing Implementation Detailed Regulations (2018 Version) ([2019]No.3)

Policy documents for "property registration"

Title of policy	
1	Notice of Beijing Municipal Planning and Natural Resources Committee on the Beijing Real Estate Registration Information Online Query Rules (Trial) (JGZF[2019]No.44)
2	Notice on Further Facilitating the Work of Enterprise and Masses and Optimizing the Business Environment in Real Estate Registration (JGZF[2019]No.49)
3	Notice on Establishing and Perfecting the Information Disclosure System for Land Dispute Cases in the City (JGZF[2018]No.81)
4	Announcement of Beijing Municipal Housing and Urban-Rural Construction Committee, Beijing Municipal Planning and Natural Resources Committee, State Administration of Taxation, Beijing Municipal Taxation Bureau on Cancelling the Requirements for Online Contracting of Existing Non-residential Housing Purchase and Sales Contracts between Enterprises (JJF[2019]No.98)
5	Notice on Promoting the Simplification of Application Materials in the Realty Registration Field in Beijing (JSGBZ[2019]No.2)
6	Notice on Issues Concerning Strengthening the Construction of Service Window in Real Estate Registration (JZFF[2019]No.15)

Policy documents for "tax payment"

Title of policy	
1	Beijing Municipal Finance Bureau, State Administration of Taxation, Beijing Municipal Administration of Taxation Forwards the Notice of the Ministry of Finance and State Administration of Taxation on Implementing the Policy of Inclusive Tax Relief for Small and Micro Enterprises (JCS[2019]No.196)

Policy documents for "obtaining credit"

Title of policy	
1	The Notice of Beijing Local Financial Supervision and Administration Bureau, the Business Administration Department of the People's Bank of China, Bank of China Insurance Regulatory Commission Beijing Supervision Bureau on the Release of the Opinions on Deepening Financial Supply-side Reform and Continuously Optimizing Financial Credit Business Environment
2	Notice of Beijing Municipal Local Financial Supervision and Administration Bureau, Beijing Municipal Market Supervision and Administration Bureau People's Bank of China Business Administration Department on the Pilot Work on a Unified Registration System for Chattel Guarantee (JJR[2019]No.18)

Policy documents for "obtaining electric power"

Title of policy	
1	Notice of Beijing Municipal Commission of Development and Reform on the Announcement of Electricity Price Policy (JFG[2019]No.249)
2	Notice of Beijing Municipal Commission of Development and Reform on the Adjustment to Municipal Electric Power Transmission and Distribution Price in Beijing (JFG[2019]No.757)
3	Notice of Beijing Municipal Commission of Development and Reform on the Adjustment to General Industry and Commerce Electric Power Price (JFG[2019]No.758)
4	Notice of Beijing Municipal Commission of Development and Reform on the Adjustment of On-grid Electric Power Price of Hydropower Enterprise in Beijing (JFG[2019]No.759)
5	Opinions on Further Optimizing the Business Environment for Power Access in Beijing (Revised) (JGF[2019]No.25)

Policy documents for "attracting talents"

Title of policy	
1	Notice on Reducing Social Insurance Rates in Beijing (JRSYF[2019]No.67)
2	Notice on Establishing the Corresponding Relationship between Professional Qualification and Professional Title of Professional and Technical Personnel in Beijing (JRSSYF[2019]No.87)

Policy documents for "starting business"

Title of policy	
1	Notice of the General Office of Beijing Municipal People's Government on Further Improving the Promotion and Application of Electronic Business License (JZBF[2019]No.12)
2	Notice of Beijing Municipal Market Supervision and Administration Bureau and Other Six Departments on Deepening the Reform of Business Environment and Promoting the Whole Process of Online Handling to Improve the Start-up Efficiency of Enterprises (JSJF[2019]No.4)
3	Notice of Beijing Municipal Market Supervision and Administration Bureau, State Administration of Taxation Beijing Municipal Taxation Bureau, Beijing Municipal Human Resources and Social Security Bureau, Beijing Municipal Bureau of Commerce, Beijing Housing Provident Fund Management Center and Beijing Customs on Further Promoting Easy Enterprise Cancellation for Optimizing Business Environment (JSJF[2019]No.5)
4	Opinions on Implementing "One Window Management" Service Mode for New Enterprises (Trial) (JZFF[2019]No.14)
5	Notice on Further Optimizing the Business Environment and Promoting Easy Handling Social Insurance Business (JSBF[2019]No.5)
6	Notice of Beijing Housing Provident Fund Management Center on Relevant Matters Concerning Registration of Depositing Units with Electronic Business License for Housing Provident Fund Depositing (JFGJJF[2019]No.10)

Policy documents for "cross-boarder trade"

Title of policy	
1	Letter on Issuing the 2019 Action Plan for Promoting Cross-border Trade Facilitation at Beijing Airport (JSHZ[2019]No.437)
2	Announcement on Measures to Further Optimize the Business Environment and Promote Cross-border Trade Facilitation between Beijing and Tianjin (Joint Announcement 2018 No.3)
3	Announcement on Measures to Continuously Optimize Business Environment and Promote Cross-border Trade Facilitation between Beijing and Tianjin (Beijing and Tianjin Joint Announcement No.4)
4	Announcement on Measures to Continuously Optimize Business Environment at Beijing-Tianjin Port and Promote Cross-border Trade Facilitation (Beijing and Tianjin Joint Announcement No.5)

Policy documents for "contract execution"

Title of policy	
1	Regulations of Beijing Higher People's Court on Information Disclosure of Commercial Cases
2	Measures of Beijing Court for Online Filing and WeChat Appointment Filing (Trial)
3	Regulations of Beijing Higher People's Court on Random Dividing of Cases (Trial)
4	Regulations of Beijing Higher People's Court on Promoting Intensive Service (Trial)
5	Several Opinions of Beijing Higher People's Court, Beijing Municipal People's Procuratorate, Beijing Municipal Public Security Bureau and Beijing Municipal Justice Bureau on Joint Investigation and Control of Executed Persons and Combating Crime of Refusal to Commit Crimes
6	Implementation Opinions of Beijing Higher People's Court on Giving Full Play to Judicial Functions to Provide Judicial Guarantee for Optimizing Capital's Business Environment
7	Provisions of Beijing Higher People's Court on Entrusted Appraisal and Evaluation (Trial)

Policy documents for "government service facilitation"

Title of policy	
1	Notice of General Office of CPC Beijing Municipal Committee and General Office of Beijing Municipal People's Government on Distributing the Work Plan for Further Promoting the Convenience of Examination and Approval Services in Beijing
2	Notice of the General Office of Beijing Municipal People's Government on Forwarding the Official Document of Beijing Municipal Public Security Bureau "Opinions on the Management of Electronic Seals" (JZBF[2019]No.8)
3	Notice of General Office of Beijing Municipal People's Government on Distributing the Work Plan of Adhering to People-Centered Promotion of Integrated Online Government Construction (JZBF[2019]No.9)
4	Notice on Promoting the Work of Electronic Qualification Examination and Approval of Construction Engineering Enterprises (JJF[2019]No.111)
5	Notice on Implementing Electronic Certificate of Safety Production License (JJF[2019]No.61)

Beijing Municipal Bureau of Commerce

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