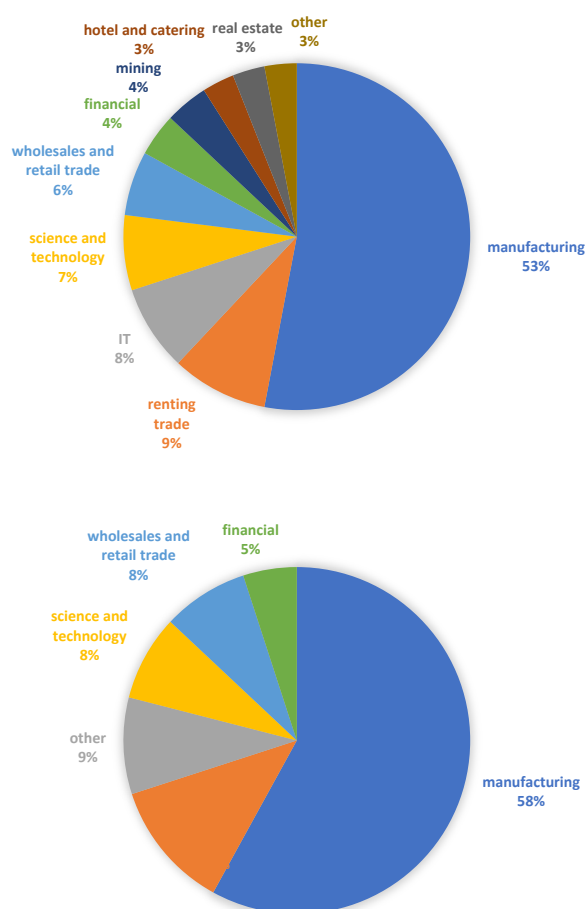


Li Keqiang holds high-level dialogue with EU business leaders

On February 5, Chinese Premier Li Keqiang hosted a high-level virtual dialogue with nearly 30 leading EU business executives in Beijing. Li briefed the participants about China's economic performance and growth prospects, exchanged views on China-Europe trade and investment cooperation, China's business environment, COVID-19 response, climate change and other issues of mutual interest.

Li talked about the government's macro policy support throughout the pandemic, allowing newly registered businesses to recover quickly in the second half of 2020, with total market players reaching 130 million, and newly registered businesses contributing taxes of 250m RMB in 2020. He then discussed the country's ongoing reforms that are helping to improve the business environment, stimulate market vitality, simplify business registration procedures, and provide equitable measures for protecting fair competition. Regarding the ongoing COVID-19 response, Li stressed that vaccines should be a global public good, and that the two sides should continue to cooperate on vaccine R&D and production. In the context of climate change, Li reiterated China's commitments to green transformation of its economy and society, while EU business leaders also said that this will provide opportunities for their businesses to introduce global expertise and solutions to support China's environmental goals.

Major Sectors of China's Direct Investment in the EU (2019)



Li said the successful conclusion of the China-EU investment agreement negotiations demonstrates how the two sides are upholding international rules and pushing economic and trade cooperation to a higher level and is also providing broad prospects for cooperation in various areas including the digital economy and smart manufacturing.

EU business leaders also expressed their willingness to expand cooperation with China in digital transformation, financial investment, and other areas. They said they are looking forward to the approval and implementation of the investment agreement and the opportunities it can afford to their businesses.

The EU is influential in setting global rules and has strong influence in green development. As it moves closer to a unified EU, it will become a major global player, and the cooperation and competition among the US, EU and China, will greatly change the current global structure and future development. Against this backdrop, many opportunities lie ahead in the Chinese market for EU business, especially in areas such as green development, healthcare, and finance, etc.