Chinese investors seek technology, business tips

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When Chinese investors came to Houston's second annual US China Innovation and Investment Summit (USCIS), they found more than 100 innovative technologies eager to find money and a market in China.  
A home system to grow organic vegetables in your kitchen, a machine to extract water from air and medicine that reduces the need for insulin doses from four to one a day are just a few of the highlights of the summit InnoStars competition.  
Hosted by the Houston US China Innovation Alliance (USCIA) and China Science and Technology Exchange Center with additional support from organizers and organizations, the three-day event began on Monday with close to 70 US companies pitching their innovative technologies to Chinese investors.  
Roughly 50 technologies were selected to embark on a sponsored China tour, allowing the ideas to be directly pitched to multiple Chinese companies, later this year.  
Benjamin Blumenthal, CEO of SunToWater Technologies, said that his company's products extract water from air at eight cents a gallon. They are not only looking to enter the China market, they also want China to be their gateway to Asia.  
China also offers the opportunity to evolve his technology. 'We can add another unit to purify the air before pushing the air out,' he said. Cities like Beijing and Shanghai could definitely benefit from such technology.'  
Mike Moradi, CEO of Sensulin, which develops advanced medicine to combat diabetes, said that with his family members suffering from the disease, his is on a personal mission.  
Moradi said that there are more diabetics in China than in any other country, so there is a big market for his products.  
'I want people in China to have access to modern medicine. With this technology we can do things faster, better and cheaper. And I love Chinese culture and people. I have a weakness for Sichuan hotpot,' said Moradi.  
Andrew Dewey, CEO of Organiponic, said that China has only about 7 percent of the arable land in the world yet needs to feed 20 percent of the world's population. That's a big challenge he thinks his company's home agriculture system can help solve.  
Chinese companies are looking for more than just technology, Liu Yi, president of Guangcai Group, told the US business people. His investment company has 10 billion RMB in medical funding alone.  
'I am here to look for opportunities in the medical, environmental and AI manufacturing fields, but Chinese companies need more than technologies to succeed,' said Liu.  
Liu said that due to the inertia of the conventional way of running businesses, many Chinese companies lack sustainability.  
'Little has been invested in developing new technology and products, and most of their marketing models are traditional. You need to bring new management models and new business ideas also to help Chinese companies succeed in the long run,' Liu said.  
US Congressman Pete Olson, Houston Mayor Sylvester Turner and Consul General Li Qiangmin of China spoke at the opening session on Tuesday, all showing their support for the endeavor.  
'The summit has become an important platform for innovation and investment cooperation between the southern US and China,' said Li.  
'Houston is playing an increasing role in the bilateral relationship,' Turner said, listing the many ties between Houston and China. He said that he sent a city councilmember last week to meet with the mayor of Chengdu. He also announced that 'in October, I will lead my first international trade delegation to China'.  
At the summit, USCIA, Vesaliux and the National Center for Sustainable Development signed five memoranda of understanding with Chinese organizations to facilitate Chinese investment in US technologies in China.  
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