

## INSIGHTS

## Labor Day Tourism Shows Booming Economy

## Voice of the World

Edited by QI Liming

China's economy is showing a good recovery momentum in 2024, with the recent Labor Day holiday travel boom indicating economic vitality, according to official data. Business insiders and experts have positive expectations for China's economic rebound, praising the Chinese economy's contribution to global economic recovery.

**Tourism economy in full swing**

China's tourism market continued its hot trend during the Labor Day holiday, with the cross-regional flow of travelers recorded at about 1.36 billion. It meant an average of more than 270 million visitors per day, an increase of 24.1 percent over the same period in 2019. New business forms integrating culture and tourism are leading the new trend of consumption.

According to Business Wire, outbound travel transactions via Alipay saw a 77 percent increase year on year during the Labor Day holiday, with total spending up by 10 percent. Inbound tourism by international travelers in the Chinese mainland witnessed a 700 percent spike year on year in Alipay spendings.

Lynn Song, chief economist for Greater China at ING, said China will sustain strong growth in domestic and inbound tourism in 2024. "As more investment is made into the tourism industry, this could be a multi-year driver of growth," he said. "China has rich cultur-



Visitors enjoy the blooming flowers at Bozhou, Anhui province, May 1, 2024. (PHOTO: XINHUA)

al and ecological tourism hotspots, providing a great foundation to build upon."

A Goldman Sachs note said, "The strong Labor Day holiday tourism data, together with the still-solid April services [purchasing managers' index], bode well for consumption and services recovery in coming months."

**Q1 GDP up 5.3%**

In the first quarter of 2024, China's GDP grew 5.3 percent year on year, data from the National Bureau of Statistics on April 16 showed.

The international community is

paying close attention to the long-term positive trend of China's economic recovery, and a number of international financial institutions raised their forecasts for China's economic growth.

Societe Generale raised its 2024 growth forecast to five percent from 4.7 percent, while Deutsche Bank now expects 5.2 percent growth, half a percentage point above its previous prediction.

A report by the UN Conference on Trade and Development predicted that China's economy will achieve a growth target of around five percent this year,

while a Bloomberg report said in the next five years, China will account for the largest share of new economic activity in the world.

"The economy appears within reach to meet the official target of 'around 5 percent' GDP growth in 2024," Frederic Neumann, chief Asia economist for HSBC, told CNN.

Harry Murphy Cruise, economist at Moody's Analytics, said, "The strong first-quarter growth figure goes a long way in achieving China's 'around five percent' target for the year."

## Overseas Exhibition Highlights China-U.S. Sci-tech Cooperation

## Overseas Echoes

By QI Liming

The Chinese Embassy in Washington, D.C. held a sci-tech exhibition during its open house event on May 4, themed the "45th Anniversary of China-U.S. Science and Technology Cooperation: Retrospect and Prospects."

Set against the backdrop of the U.S.-China Science and Technology Agreement in 1979, the exhibition showcased the collaborative journey between China and the U.S. in the fields of agriculture, energy, health, environment, basic research, and more. It provided a comprehensive review of the results of the cooperation in sci-tech

innovation and personnel exchanges.

The key collaborative projects showcased included the Beijing Electron Positron Collider, new energy vehicle technology, energy saving technology for buildings, as well as China-U.S. hybrid rice sci-tech cooperation.

These successful cases show that China-U.S. cooperation in science and technology has not only benefited the scientific and technological communities of the two countries, but also helped to address the common challenges facing humankind such as climate change and public health.

The staff of the Science and Technology section of the embassy interacted with the audience to discuss the significance and development direction of China-U.S. sci-tech cooperation.

Through the exhibition and the in-

teractive engagement, visitors could imagine the broad opportunities and potential of China-U.S. sci-tech cooperation. The exhibition enhanced American knowledge and understanding of China-U.S. sci-tech cooperation, laying a favor-

able public support foundation for future cooperation.

Source: Science and Technology Section of the Chinese Embassy in the United States



Americans look at the FAST telescope and a model of the Tiangong Space Station. (Photo provided by Science and Technology Section of the Chinese Embassy in the U.S.)

## Hydrogen Pegged to Be New Quality Fuel

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**Hydrogen advantages**

Compared to other energy resources, hydrogen offers a wide range of resource accessibility and uses without creating carbon dioxide.

Specifically, its high energy density without the challenge of self-discharge, makes it well suited for large-scale, long-period energy storage, helping to solve instability of renewable energy supply problem.

However, there are also other challenges in promoting the development of hydrogen-related industries, such as higher costs, difficulties in R&D and commercialization, infrastructure construction and renewal challenges, and safety concerns of hydrogen embrittlement.

"Despite the challenges ahead, unique advantages of hydrogen energy and fuel cells put them in an important position in the future of renewable green energy systems," said Wang. "With continuous technological innova-

tion and policy support, the prospects for their commercialization and application remain promising," he said.

**Development encouraged by government**

In pursuit of the "dual-carbon" goal, the Chinese government attaches great importance to the development of the hydrogen energy industry.

In the past five years, hydrogen energy and fuel cells have been mentioned in the government work report several times. In March 2022, the National Development and Reform Commission and the National Energy Administration released a plan on the development of hydrogen energy to significantly increase hydrogen's share in terminal energy consumption by 2035.

According to Wang, the Chinese government is currently spearheading the high-quality development of hydrogen-related new quality productive forces through several key strategies:

- Speeding up the formulation of policies and standards within the hydro-

gen energy sector to establish a clearer development trajectory and regulatory framework;

- Fostering global collaboration by sharing experiences, technologies and resources;

- Increasing investments in building hydrogen energy infrastructure to support the commercialization of hydrogen and fuel cell technologies;

- Designating major hydrogen energy industry demonstration city clusters, to encourage widespread application of hydrogen;

- Enhancing the expertise of professionals in the field of hydrogen energy, including initiatives to enhance education, training and skill development.

**Collaboration needed**

The Hydrogen Council predicted that hydrogen power will provide power for 10 to 15 million cars and 500,000 trucks by 2030. By 2050, the annual demand for hydrogen could increase tenfold to almost 80 EJ, meaning hydrogen could account for almost 20 percent of

the total final energy consumed, contributing 2.5 trillion USD in annual sales.

According to the China Association of Automobile Manufacturers, the 2023 national production and sales of fuel cell vehicles were 5,631 and 5,791, respectively, an increase of 55.3 percent and 72 percent compared with 2022. It is expected that the number of fuel cell vehicles in China will reach about one million in 2035.

"Based on the above targets, we can look forward to the future development of hydrogen-related new quality productive forces," said Wang. "In the future, as technology continues to advance and application scenarios continue to expand, the importance of hydrogen-related NQPFs will further increase, and is expected to become a key force in promoting energy transformation and combating climate change."

"However, to realize the goals, joint efforts of governments, enterprises and all sectors of society are needed to increase investment and cooperation, and to promote the innovation and application in the entire hydrogen energy industry chain," said Wang.

## Comment

## Stop Twisting Economic and Trade Issues into Security Concerns

By TANG Zhexiao

Recently, U.S. President Joe Biden announced plans to triple tariffs on Chinese steel and aluminum imports, ostensibly to protect the U.S. steel industry. The U.S. Trade Representative has also announced a Section 301 investigation of China's maritime, logistics and shipbuilding industries.

However, the truth is that it is not China that should be blamed for weak prices in the U.S. China did not seek to produce more steel than it needs in the long run, according to Bloomberg. "It wasn't even a particularly important exporter."

Data from the China Iron and Steel Association (CISA) shows that the country's export share has been maintained at around just five percent of its production. In 2022, Chinese steelmakers manufactured 1.34 billion tons of steel products but exported only 60.3 million tons.

Also, the major export destinations of Chinese steel are Asian countries such as South Korea and Vietnam, which account for more than 60 percent, according to CISA.

The U.S. was not even among the top five export destinations in any product category. A fact sheet released by the White House also confirmed this, saying steel imports from China account for just 0.6 percent of the total U.S. steel demand.

China's production of steel and aluminum focuses on meeting its own domestic demand. Despite being the world's largest steel exporter, China is also one of the leading steel-importing countries due to its high demand, the World Steel Association said.

In fact, the sanctions targeting China's steel sector are just another way for politicians to earn cheap public approval.

An article in the French newspaper *Le Monde* said since 2016, manipulating Chinese steel-related issues has become a tactic in the U.S. election campaign. As with the "chip war," Washington is making every effort it can to malign China,

including putting pressure on its allies in the name of national security.

The Trump administration decided to impose a 25 percent tariff on most imported steel products in the first week of March 2018, hoping to produce more domestically. However, six years later, American steel production has fallen to pre-tariff levels. Data from the U.S. Geological Survey shows that the U.S. produced 80 million metric tons of raw steel in 2023, down from 80.5 million metric tons of steel in 2022, and 81.6 million metric tons in 2017.

The fall in U.S. steel production has directly affected its shipbuilding industry. Steel is a critical input for the domestic shipbuilding industry—from the commercial shipping vessels that carry American products to naval vessels that keep the seas safe.

But the U.S. shipbuilding industry lost its competitive advantage long ago, not only because of its lower domestic metal production. According to *Forbes*, the U.S. commercial ship industry has collapsed. "The tide has gone out for U.S. commercial shipbuilding and shipping. It may never return," a *Forbes* article said.

According to *Forbes*, at the beginning of 2023, China had a 1,749-strong fleet of oceangoing commercial vessels under construction in its shipyards while America had five. At the beginning of 2022, China had 1,708 vessels under construction while America had three. The facts show that U.S. commercial vessel production has almost ground to a halt.

It is wrong to blame the U.S. decline on China and impose additional tariffs on a fellow WTO member.

"We urge the U.S. to be prudent in its words and deeds, stop manipulating issues on China in the election year, stop turning economic and trade issues into security ones, lift additional tariffs on China and stop imposing new ones," China's Foreign Ministry spokesperson Lin Jian said at a press conference, adding that China will take all steps necessary to defend its own rights and interests.

## Charging Mobiles Safely with Wearable Batteries

## Hi! Tech

By TANG Zhexiao

Researchers from Fudan University in Shanghai have achieved a breakthrough in devising wearable batteries. Users can charge their phones and watches in their handbags and backpacks.

The research, published in *Nature* recently, designed fiber electrodes with multi-level pore structures, as well as a solution to infiltrate into the pore structure.

The solution, inspired by creeper plants, entails a chemical reaction, forming polymer gel electrolytes that form a tight and stable interface with the fiber electrodes, achieving both high safety

and high energy storage performance.

Bags with the fiber batteries can top up a mobile phone wirelessly by 20-30 percent in half an hour, according to one of the team members.

Such wearable fiber batteries have been proved to be robust too. Tests showed they are able to resist 100 washing cycles and 10,000 abrasion cycles, which meet the basic industry standards. A stable power output can be maintained even after bending 100,000 times.

The batteries performed safely and stably in both high and low temperatures, and vacuum environments with external damage, indicating they have the potential to be used in emergency cases, such as fire and disaster relief, and polar and aerospace scientific research, according to the research team.



Woven fiber batteries in lab. (PHOTO: Fudan University)