

Promoting High-quality Development of Sci-tech Finance

Policy Express

By WANG Manxi & FU Lili

To resolve the issues sci-tech finance faces and systematically assist China's modernization construction, the National Financial Regulatory Administration, the Ministry of Science and Technology and the National Development and Reform Commission have jointly released an implementation plan for high-quality development of sci-tech finance in the banking and insurance sectors.

According to the plan, a financial service system will be built to accelerate the concentration of financial resources for sci-tech innovation. This strategic initiative is a key measure to promote a virtuous cycle of science and technology, industry and finance.

The plan outlines 20 measures across seven key areas, focusing on strengthening mechanisms, product systems, professional capabilities and risk management for sci-tech financial services. It provides guidance for financial institutions to enhance full lifecycle financial services for sci-tech firms, thereby advancing the broader agenda of sci-tech finance.

A key component of the plan is a combination of multi-departmental policies designed to increase financial resource allocation. It encourages banks and insurers to invest early, small, long-term, and in hardcore technologies, thereby channeling more financial resources toward technological innovation. It also seeks to streamline the "three-capital cycle" (capital-funds-assets)



Located in Shanghai, the Lujiazui Financial and Trade Zone is China's first national-level financial development zone. (PHOTO: VCG)

by removing bottlenecks, supporting tech enterprises — especially "chain leader" firms — in accelerating industrial integration.

"Tech companies, characterized by light assets, high risks and long cycles, inherently conflict with banks' conservative operational logic, which emphasizes collateral and risk control," said Zhang Ming, deputy director of the Institute of Finance and Banking at the Chinese Academy of Social Sciences. He noted that the plan deepens supply-side structural reforms in finance for the sci-tech sector.

Accordingly, the plan calls for ex-

panding sci-tech credit supply. It encourages banks to increase unsecured loans and medium- to long-term lending for tech firms, with flexible interest rate pricing and repayment structures. For working capital loans with extended cash flow recovery periods, banks may extend loan terms up to five years.

A highlight of the plan is the establishment of a full lifecycle service system covering the "startup-growth-maturity" stages.

Dong Ximiao, chief researcher at Merchants Union Consumer Finance Company Limited, said the plan, for the

first time, systematically integrates banks, insurers, venture capital and guarantee institutions into a coordinated framework.

For instance, it requires banks to set up dedicated sci-tech finance units, insurers to develop R&D interruption insurance and first-of-its-kind major equipment insurance, and encourages innovations like "investment-loan linkage" and "intellectual property pledge financing" to create a synergistic "equity-debt-insurance-loan" effect.



IPR Protection for Private Enterprises Enhanced

By ZHONG Jianli

Private enterprises in China are to have the protection of their original innovations upgraded, after China's National Intellectual Property Administration (NIPA) announced new measures recently. This initiative aims to leverage intellectual property rights (IPR) as a key driver for domestic innovation and a facilitator of higher-level opening up.

Private enterprises have emerged as a significant force in China's technological advancement and innovation landscape, accounting for over 92 percent of national high-tech enterprises. IPR serves as a fundamental safeguard for stimulating innovation and creating a conducive business environment in the private sector.

Guo Wen, director of the Intellectual Property Protection Department at NIPA, emphasized that one of the primary focuses of this initiative includes intensifying the protection of original innovations by private enterprises. The government also intends to fully utilize the functions of national IPR protection centers and quick response centers to offer "one-stop" comprehensive services for innovators.

For example, the IPR protection center in Hangzhou has implemented an immediate response mechanism designed to engage and support private startups. The support encompasses patent pre-examination, trademark alerts, and patent analysis, thereby facilitating timely patent registration of critical innovations.

Additionally, NIPA is enhancing the handling of administrative cases concerning patent infringement disputes. In 2024, the intellectual property administrations in China processed about 72,000 patent infringement cases, with over 51 percent of these involving private enterprises.

In terms of international engagement, NIPA is continuously refining its guidance system for handling overseas intellectual property disputes.

To date, 71 local sub-centers and four industry sub-centers have been established to provide private enterprises with advisory services aimed at mitigating intellectual property risks abroad. In 2024, the centers have delivered guidance services 886 times, helping businesses recover an estimated 14.15 billion

RMB in economic losses.

NIPA is committed to enhancing its overseas risk warning mechanisms and improving monitoring of disputes related to Section 337 investigations, cross-border e-commerce litigation, and malicious trademark registrations.

Guo said NIPA will continue to bolster IPR enforcement services for private enterprises, safeguarding their innovative outcomes. The agency plans to develop specific policy documents related to arbitration for intellectual property disputes, encouraging private enterprises to seek resolutions through arbitration and mediation, thereby protecting their legal rights.



Language Digitalization for Societal Progress

By WANG Manxi

Language and characters serve as the foundation for human intelligence, mutual learning among civilizations and

global connectivity. They are also vital educational, technological and strategic resources for the nation.

Therefore, unlocking the value of language and characters as key data ele-

ments in the digital era holds significant importance for societal progress.

The Ministry of Education, the National Language Commission and the Cyberspace Administration of China issued a guideline on advancing the digitalization of language and characters at the end of March.

The guideline proposes a two-phase development plan to achieve language and characters digitalization goals by 2027 and 2035. The first phase, targeting 2027, aims to strengthen foundational capabilities, including standardized norms for language informatization, cutting-edge language technologies, high-quality language resources and next-generation language services.

The second phase, leading up to 2035, seeks to increase the global presence and value of Chinese in digital and cyberspace, as well as in key scenarios

like generative AI.

One of the major tasks is innovating applications of key technologies such as natural language processing, large language models, multimodal information processing, knowledge graphs and corpus processing, so that they can serve AI innovation and applications.

Support systems such as standardized norms for language and script, resource services, talent development, collaborative innovation and security governance are highlighted to enhance foundational capabilities in language informatization.

Digitalization can also service education, sci-tech innovation, cultural and industrial upgrading, to deepen the integration of language technologies with critical sector needs.



Case Study

Zhengzhou Airport Economy Zone Evolves into Global Hub

By LIANG Yilian & ZHANG Yili

Recent data shows that in the first two months of this year, the Zhengzhou Airport Economy Zone (ZAEZ) handled over 126,000 tonnes of cargo, with international freight volume growing by 54.4 percent year on year. The zone also recorded a passenger throughput of about five million.

Since its approval by the State Council in 2013, ZAEZ has evolved from a small town with an area of less than 20 square kilometers and 200,000 residents into a 747-square-kilometer modern aviation city with a population of 800,000.

Building a world-class logistics hub

On March 22, a cargo plane from Malaysia landed at the Zhengzhou Xincheng International Airport, delivering premium fruits such as durian and mangosteen. "Such flights arrive weekly," said Du Qiang, a senior officer at the Zhengzhou Airport Customs. Global products like Chilean cherries, Russian ice cream, and Japanese beauty goods arrive via air freight, while Henan-made wigs and outdoor equipment are exported worldwide.

ZAEZ, despite being inland, has pioneered an innovative model for opening up, with "four-port connectivity" linking air, rail, road, and maritime transport. This synergy has significantly enhanced its logistics capabilities.

"With smart sorting, these imported goods quickly reach consumers across China," said Wang Hongzhuang, head of customs affairs at logistics company Cainiao's Zhengzhou bonded logistics park. The region's two-hour high-speed rail network covers a market of 400 million people, making it a major e-commerce hub.

Leading e-commerce platforms like JD.com and Vipshop have established operations here, making the Zhengzhou Xincheng Comprehensive Bonded Zone a critical distribution center for imported beauty, healthcare, and maternal products. In early 2025, ZAEZ processed 35.08 million cross-border e-commerce transactions, a 93.92 percent increase from the previous year, with a total cargo value of 4.133 billion RMB,

up 48.39 percent.

Establishing a globally influential industrial hub

At the smart computing center of the Henan Airport, a 10,000P computing cluster is now fully operational with an impressive 81 percent graphics processing unit utilization. This project has significantly enhanced Henan's digital processing and AI capabilities.

ZAEZ focuses on strategic industries such as electronics, new energy vehicles, biomedicine, aerospace, modern logistics and advanced materials, while also investing in future industries like AI and energy storage, according to Tian Haitao, deputy secretary-general of the Henan provincial government.

Key milestones include the launch of China's largest server production line, a new stock listing for Suda Corporation, a service company for industrial machinery, and the successful launch of a next-gen remote sensing satellite named after the zone. These advancements have solidified ZAEZ's role as a core engine for Henan's high-tech industrial growth.

Global innovation and entrepreneurship magnet

In December 2024, ZAEZ hosted a global entrepreneurship conference, attracting top entrepreneurs worldwide. "Optimizing the business environment and fostering innovation remain our top priorities," said Tian. As one of China's first national innovation hubs, ZAEZ offers strong policy support, funding, and incubation services to attract talent.

The zone integrates top-tier research platforms like the Henan Academy of Innovations in Medical Science, converting global R&D into industrial applications. Since its establishment in July 2023, the Zhongyuan Medical Science City has signed 66 major projects worth 92.92 billion RMB, with nine already operational, and 243 biotech firms registered.

"By 2025, we will create dedicated teams to accelerate technology commercialization and build a globally influential medical innovation hub," said Qin Xindong, director of the Zhongyuan Medical Science City's management committee.



The exhibition area of the Zhengzhou Airport Economy Zone in the 26th China Agricultural Product Processing Industry Investment and Trade Fair. (PHOTO: VCG)

China's Blueprint to Build Lunar Base

From page 1

In November 2024, "lunar bricks" made of a material similar to the lunar soil were sent to the Chinese space station for space exposure experiments to verify their mechanical and thermal performance, as well as their ability to withstand cosmic radiation. The first lunar brick is expected to return to Earth by the end of 2025.

If the brick is verified as being up to the task, it will provide important

support for the construction of the international lunar scientific research station, said Wu, who hopes to engage more countries, international research institutions and foreign scientists in the construction of this entire project.

China's lunar exploration program, launched in 2004, has made systematic advancements in scientific research, technological innovation, engineering development and international collaboration.



Huai'an Museum's Chinese character exhibition showcases integration of digital technology and traditional culture. (PHOTO: VCG)