

INSIGHTS

Business Leaders Express Confidence in China

Voice of the World

By LIANG Yilian & SONG Yingying

Business leaders from over 43 countries and regions gathered in Qingdao, Shandong province, to share their insights on investing and operating in China, and to explore new opportunities for cooperation. At the Sixth Qingdao Multinationals Summit, held from June 18 to 20, they expressed strong confidence in the Chinese market and announced plans to expand their investments.

Growing trust in China market

Laurie Fitzgerald, president of Avanci Vehicle, a global provider of patent licensing platforms, told *Science and Technology Daily* it was her first time at the summit. She was among the 131 first-time attendees this year. Their presence highlighted the appeal of the Chinese market. Many of the over 500 guests came in search of collaboration opportunities in emerging sectors such as new energy and biopharmaceuticals.

"We're eager to be part of China's major new energy initiatives," said Osama Kokandy, executive director of the Saudi-Southeast Asia Business Council.

Long-time participants also reaffirmed their commitment. AstraZeneca, the UK-based biopharmaceutical company, has attended the summit for five



Qingdao Port in Qingdao, east China's Shandong province. (PHOTO: XINHUA)

consecutive years. "We've witnessed China's determination to advance high-level opening up. Investing in China is investing in the future," said Lin Xiao, general manager of AstraZeneca China.

China's improving business environment continues to attract global attention. According to a report released at the summit, 59,000 new foreign-invested enterprises were established in China in 2024, marking a 9.9 percent year-on-year increase.

Confidence amid global uncertainty

Despite rising geopolitical tensions and global trade challenges, many multinational firms reiterated their strong confidence in China.

Jens Eskelund, president of the European Union Chamber of Commerce in China, remarked that European businesses are optimistic about China's market. "Our members report to us that given their further openings and removal of barriers to participation, they would

actually like to invest more in China," he said.

According to Kevin Ray Meusch, general manager of Valmont Industries for China and Kazakhstan, a U.S.-based agricultural enterprise, the company feels confident in keeping its investments in China, highlighting China's stable environment and exceptional resources.

Innovation-driven collaboration gains momentum

"China's speed and quality of innovation are remarkable," said Fitzgerald. "With its dynamic R&D landscape and deep talent pool, China has become a key global innovation hub."

Saleh Al Khabti, president of ACWA Power China, praised the country's technological strengths in solar energy storage, smart grids, and related sectors.

Many multinational companies are seeking closer partnerships with Chinese firms, especially in high-tech and emerging fields. More cooperation can be carried out in high-tech fields in the future, especially in emerging technologies, according to Unny Sankar Ravi Sankar, minister of economic affairs of the Malaysian Embassy in China.

"Egyptians view China as a well-spring of innovation, and possessing deep historical roots. I also hope that in the future, we can cooperate with China on more projects such as smart agriculture, green development, AI," said Mohamed Abou El-Enein, deputy speaker of the Egyptian House of Representatives.

Tech-Finance Synergy Unlocks Innovation Potential

Opinion

By LI Linxu

Thanks to strong policy support, a favorable market environment and a sound innovation ecosystem, the virtuous cycle of tech, capital and industry is gaining greater momentum in China.

While global IPO markets stagnate in year-to-date 2025 — with listings down 11 percent by volume worldwide, the Chinese mainland's A-share market and the Hong Kong exchanges have emerged as twin engines of growth.

Recent EY data reveals the Hong Kong exchanges' staggering 711 percent year-on-year fundraising leap in the first

half of 2025, capturing 24 percent of global IPO capital, while the A-share market posted double digit-growth in both deal volume and value.

By sector, the industrial, technology, and materials sectors took the top three spots in both IPO volume and fundraising amount in the A-share market. Notably, among the IPOs listed in the first half of 2025 in the A-share market, more than 30 percent of companies belonged to upstream and downstream enterprises in the automotive industry.

As EY Greater China IPO Leader Terence Ho noted, the technology attribute of the A-share market is becoming increasingly prominent, with capital markets rapidly converging towards sci-tech enterprises. Domestic industrial upgrading has driven increased listing and financing

needs of sci-tech innovation companies. Premium sci-tech enterprises that meet listing requirements are expected to be prioritized in the pipeline, aligning more precisely with the real economy's demand for high-quality development.

Meanwhile, the China Securities Regulatory Commission (CSRC) has repeatedly emphasized stronger support for high-quality yet unprofitable tech companies to list, indicating that institutional dividends for sci-tech innovation firms are expected to materialize at a faster pace and the listing and financing environment will continue to optimize.

This is underscored by CSRC Chairman Wu Qing's pledge at the recent Lujiazui Forum in Shanghai to "empower the integration of tech and industrial innovation through deepening the opening up

and reform of capital market."

Statistics show that listed enterprises have emerged as a core engine of sci-tech innovation. In 2024, the R&D expenditure of A-share listed entities reached 1.88 trillion RMB, accounting for more than 50 percent of national R&D investment.

The innovation trajectory—ignited by technology, scaled by industry, and monetized through capital—has become increasingly evident.

The EY report projects that in the second half of 2025, A-share IPO activities will intensify focus on the sci-tech innovation sector. The listing prospects for sci-tech innovation enterprises remain promising.

As the path forward requires deeper integration of financial infrastructure with innovation ecosystems, tech-finance synergy is no longer optional — it's the cornerstone of competitive economies.

ensuring responsible AI governance needs joint efforts — and the younger generation has a crucial role to play in it.

The younger generation is both the most affected by and the most capable of shaping the digital future, Simon said. He suggested that young people leverage social media and online platforms to educate, mobilize and advocate for equitable digital policies, and help close the digital literacy gap by mentoring peers and older generations. Governments and international bodies should institutionalize youth consultation in digital governance discussions, he added.

As a member of the younger generation himself, Obinna suggested his generation can be powerful advocates for digital rights by engaging in civic tech, promoting digital literacy, and holding institutions accountable. He also said youth-led movements can raise awareness of digital inclusion, and educational initiatives can equip others with the tools to navigate and shape the digital world responsibly.

The younger generation's role lies in translating their digital native expertise into tangible action — whether through education, technology, advocacy, or community building — while staying rooted in the principle that technology should empower, not exclude, Islam said. "The younger generation has a huge role to play in protecting people's rights in the digital and AI era."

Comment

Tech Competition Should Be on Merit, Not Politics

By HU Dingkun & GONG Qian

Recently, the U.S. Embassy in Panama announced that the U.S. government would collaborate with Panama's Ministry of Public Security to replace Huawei's telecom equipment — installed at 13 sites across Panama — with so-called "secure American technology," pledging eight million USD in funding for the project.

However, Panamanian President José Raúl Mulino responded to that by saying it was a unilateral communique from the U.S., which has no reason to comment on decisions that are for the national government to make. He also urged the U.S. not to involve Panama in its geopolitical rivalry with China.

As a sovereign nation, Panama has the right to choose its telecom equipment suppliers and technology partners based on its own needs. However, the U.S. first intervened by offering funding, then imposed additional conditions to exclude Huawei, and finally bypassed the Panamanian government to make the unilateral announcement — an attempt to drag Panama into its narrative and sensationalize Washington's so-called security concerns about Huawei. This is a calculated and premeditated political ploy.

For Panama, a project that was once proceeding smoothly has now encountered turbulence. Huawei's technology and equipment have been publicly praised by Panamanian government officials. But now, Huawei's locally proven equipment may be supplanted by American alternatives, triggering uncertainty. The removal and replacement process, expected to take two years, will be fraught with uncertainty. The two years, which could have been a period of progress and gains for the

project, may instead become a time of stagnation or even regression.

The Panama move once again exposes Washington's tendency to politicize technological issues, employing political and diplomatic tools to disrupt international tech cooperation and suppress China's technological advancement. Previously, the U.S. allocated nearly five billion USD for its so-called "rip and replace" program, aimed at subsidizing telecom operators to remove equipment made by Chinese companies like Huawei and ZTE from the local wireless networks. While the eight million USD investment this time is relatively small, it may mark the beginning of the U.S. extending its "rip and replace" agenda abroad.

Tech competition should be based on strength, not political tricks. Tricks may deceive temporarily, but they will ultimately be exposed in the face of real capability. In May 2024, Sudharman Jayaweera, a program director at the U.S. National Science Foundation, said at a conference that no U.S. vendor has significant market share in the 5G infrastructure equipment market. Most of the deployments in the U.S. are non-standalone, which do not support 5G's most advanced features. This would leave the U.S. behind the global mainstream standalone model.

China's high-tech companies are not afraid of competition as competitive pressure accelerates technological optimization and iteration. By resorting to underhanded tactics to suppress Chinese firms, the U.S. will not be able to enhance its own technological prowess in 5G. Instead of investing resources to contain Huawei, it would do better to focus on advancing its own 5G development — that is the right way to compete.



Visitors walk through the Huawei stand during the Mobile World Congress 2024 in Barcelona, Spain. (PHOTO: VCG)

Jointly Protecting People's Rights in Digital Era

By LU Zijian

Emerging technologies like AI, big data and the Internet of Things are rapidly reshaping the world in this era of digital intelligence. However, they are also bringing challenges to human rights, which makes joint efforts essential. *Science and Technology Daily* spoke with international experts on these issues against the backdrop of the 2025 China-Europe Seminar on Human Rights hosted by the China Society for Human Rights Studies and Cátedra China Foundation in Madrid, Spain, on June 25 on the theme "Human Rights in the Era of Digital Intelligence."

One major challenge is the persisting digital divide between different countries and regions. To better protect digital rights in underprivileged countries — particularly in the Global South — governments, in partnership with international organizations such as the International Telecommunication Union and World Bank, must prioritize building Internet infrastructure in rural and underserved areas, Denis Simon, a visiting professor at the Asian Pacific Studies Institute, Duke University, said.

The digital divide is not merely a matter of infrastructure — it also in-

volves education, economic capacity, policy frameworks and global inequalities in technological power, Simon said, adding that large-scale investments in digital literacy, especially for women, youth and marginalized communities, are critical.

Dr. Mohammad Saiyedul Islam, a senior lecturer and researcher at the School of Overseas Education (School of Foreign Languages), Sanming University, China, stressed that digital education initiatives, such as teaching people how to use technology safely, recognizing misinformation and disinformation, and understanding their rights online, are equally important.

China has made significant strides through infrastructure investment, Internet access, digital infrastructure, and inclusive policies when it comes to bridging the digital divide, Islam said. The country has rapidly expanded 5G networks and fiber-optic coverage to rural and remote areas, with initiatives like the "Digital Rural Revitalization Strategy" bringing high-speed internet to millions of villages.

Programs like Smart Villages and e-commerce poverty alleviation initiatives have connected millions of small producers to national markets. Targeted programs in digital literacy have been

launched, especially for the elderly, rural residents and ethnic minorities, Simon said.

Despite bringing benefits to people's daily life, AI is a double-edged sword. Osuagwu Obinna Ikechukwu, a Master's student at Ningbo Institute of Materials Technology and Engineering, Chinese Academy of Sciences, said AI challenges include data privacy violations, algorithmic bias, threats to intellectual property, and opaque decision-making. Addressing these requires robust data governance, transparent and accountable AI systems, and inclusive design processes.

Simon pointed out that AI systems introduce profound new risks to fundamental rights due to their complexity, opacity and scalability. AI governance requires coordinated global action, as no single country can regulate cross-border algorithms, datasets, or platforms alone.

A global framework developed through collaboration between governments, tech companies, civil society and experts could help set clear ethical guidelines and legal protections for issues like privacy, fairness and accountability, said Islam. It is also vital to include voices from the Global South and other underrepresented regions.

Bridging the digital divide and

China Takes Center Stage at 2025 Summer Davos

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At the forum's opening press conference, Mirek Dusek, managing director of the WEF, said the theme, which builds on the DNA of the event since its inception, particularly focuses on how innovation, entrepreneurship and technological advancements can unlock growth, competitiveness and productivity.

From Internet finance and 3D printing to humanoid robots, numerous Chinese innovations and advanced products introduced at the Summer Davos Forum over the past 18 years have become proven engines of economic growth. This year, the spotlight was on AI.

"China may have found the key to restarting global economic growth — its 'AI Plus' strategy," said Liu Gang, chief economist of the Chinese Institute of New Generation Artificial Intelligence Development Strategies.

He pointed out how integrating AI with the real economy yields remarkable economic benefits. For example, research conducted by his team has shown that applying AI to develop new materials can improve efficiency 100-

fold to 1,000-fold.

In 2024, China's economy achieved five percent growth, contributing approximately 30 percent to global economic expansion, while maintaining its position as the primary trading partner for over 150 countries and regions. From January to May this year, China's total goods import and export value increased by 2.5 percent year on year, while retail sales of consumer goods rose by five percent.

Recently, the World Bank reported that China's economy is expected to maintain growth momentum in early 2025, with the Chinese government implementing targeted monetary and fiscal policies to address global trade uncertainties. Earlier, international institutions such as J.P. Morgan and Goldman Sachs also raised their growth forecasts for China. China continues to inject greater stability and certainty into regional and global economies.

A premier barometer of global economic trends and industrial transformation, the 2025 Summer Davos Forum has seen record attendance for recent years.