

China opening wider to the world

From the prestigious Canton Fair to the upcoming China International Import Expo (CIIE), the changes in China-hosted, large-scale trade fairs speak a lot about China's transformation from encouraging exports to promoting both imports and exports.

Hosting the import expo is conducive to expanding imports, promoting the balanced development of China's foreign trade, and meeting people's daily needs. On the other hand, it helps to promote Chinese innovation, industrial transformation and upgrading, deepen supply-side structural reforms, and promote greater openness.

As the world's first import-themed national-level exhibition, CIIE has attracted some 2,800 companies from over 130 countries and regions. Over 150,000 domestic and foreign buyers are expected to attend the event. The expo aims to build a platform for more quality products to enter the Chinese market, which will expand imports and promote balanced development of foreign trade.

The import expo will help to meet the growing needs of the people for a better life. In recent years, the country's consumption structure has changed along with the increase in resident income and improvement of living standards. There is growing demand for various high-quality goods among consumers, and consumption continues to expand. The import expo serves as a window into goods from around the globe for both consumers and businesses, and serves as an import channel in diversifying the choices of domestic consumers.

The import expo will help to expand employment. More jobs will be created in the areas of freight forwarding, logistics, and retail with the expansion of imports. In this context, many foreign trade companies that used to specialize in exports will focus more on imports in order to offer diversified, high-quality products and services. Therefore, the demand for related personnel will rise as well.

The import expo will help to promote innovation-driven development. The introduction of advanced technology and the import of important equipment can enhance China's innovation capabilities in science and technology by injecting new energy into the national economy. The spillover effects will help usher in new opportunities of technological innovation and encourage the nation to continue to pursue innovation-driven development.

The import expo will help to boost market competition. With a large number of high-quality products entering the Chinese market, it will encourage domestic enterprises to focus more on product quality, advanced technology, and brand. This will further ensure market fairness and inspire an entrepreneurial spirit, and thus provide strong support for building a strong country.

Hosting the CIIE is a major initiative for China to further open its market to the world. It will not only benefit China's economic development, but bring more development opportunities to countries around the world. Exhibitors from all over the world will directly connect with Chinese

consumers and importers through this expo, which will help expand their market share in China and allow them to share the dividends of China's development.

At the same time, the expo shows China's consistent position against trade protectionism under the complicated international situation, with trade protectionism on the rise and setbacks in economic globalization. China is fully demonstrating its determination and confidence to the world by unswervingly pursuing openness. It is also a practical action for the nation to accelerate the construction of an open world economy and build a community with a shared future for mankind. (By Zhang Jianping, Director, Center for Regional Economic Cooperation, Chinese Academy of International Trade and Economic Cooperation of the Ministry of Commerce of China)

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