

Chongqing highlights

- **Background:**
 - **Fourth municipality under direct leadership of central government:** Chongqing is the fourth municipality under the direct leadership of the central government after Beijing, Shanghai, and Tianjin. It is the only such municipality in western China.
 - **Population:** approximately 30 million
 - **GDP:** annual GDP reached RMB 1.42 trillion in 2014
 - **Key industries:** auto manufacturing, electronics, IT, and equipment manufacturing
- **President Xi's first trip of 2016:** At the very beginning of the New Year, President Xi paid a three-day visit to Chongqing, marking his first visit to the southwestern municipality since he took office in 2012. The visit was seen as a strong recognition of Chongqing's impressive economic performance. President Xi also highlighted how the One Belt, One Road initiative will provide a larger platform for Chongqing to "go out". He expressed his hope that Chongqing will play a major role in the Go West Campaign, which is supporting OBOR as well as the development of the Yangtze River Economic Zone. The Yangtze River Economic Zone is also expected to help better link up Chongqing with China's central and coastal regions. During his visit, President Xi inspected Guoyuan Port (a comprehensive transport hub accommodating rail, highways, and waterways) and also visited a branch of BOE Technology Group, the Chongqing BOE Optoelectronic Technology Co. Ltd., where he viewed flexible screens and ultra-high definition displays. President Xi emphasised the importance of prioritising innovation.
- **Strong economic growth:** In the first three quarters of 2015, Chongqing's GDP growth rate led the country at 11%. Chongqing is expected to continue to significantly outpace the national growth rate in 2016, maintaining its 11% pace of expansion while the country's average will be about 7%.
- **Third China-Singapore Government-to-Government project in Chongqing:** In November 2015, it was announced during President Xi's visit to Singapore that the third China-Singapore Government-to-Government (G-to-G or G2G) project will be in Chongqing. China and Singapore have two other joint projects – the Suzhou Industrial Park, established in 1994, and the Tianjin Eco-city, launched in 2008. In January 2016, the first contracts (worth US\$6.6 billion) under the China-Singapore project were signed in Chongqing, including the planned establishment of a centre in Chongqing to offer cross-border financial settlements and financing, opening up more air routes between Chongqing and Singapore, and a Singaporean logistics company setting up a warehouse base in Chongqing. The China-Singapore G-to-G project will have four main areas of collaboration: financial services, aviation, logistics, and IT.
 - **Singapore banks sign agreements with Chongqing government:** In January 2016, several Singapore banks also signed agreements with the Chongqing government to promote cross-border trade and investment between Chongqing and Southeast Asia, including Singapore. For example, OCBC and UOB signed an MOU with the Chongqing government's financial affairs office to work together to help Chongqing-based companies tap into the Southeast Asian markets. In addition, DBS also signed

agreements with the Chongqing government, ICBC, and China Construction Bank. DBS' banking partners are looking at financing services and sharing resources.

- **British trade and investment in Chongqing:** Over 30 British companies have a presence in Chongqing, and the UK government sees great potential for even more business collaboration in areas such as urban planning, architectural design, environmental protection, and energy, particularly shale gas. Examples of CBI members active in Chongqing include:
 - **Atkins:** In March 2014, Atkins announced that it had completed a plan for the Dongliang River restoration and landscape design in Chongqing, which creates a new ecological leisure destination in the city and mitigates existing environmental risks such as flooding and poor water quality.
 - **Benoy:** In April 2015, Benoy was appointed by major Hong Kong property developer The Wharf Holdings to design its International Finance Square developments in Changsha and Chongqing.
 - **BP:** In February 2012, BP signed a Memorandum of Understanding with SK Global Chemical Co. Ltd. and Sinopec Sichuan Vinylon Works for the development of a new project in Chongqing.
 - **Deloitte:**
 - ✓ **Deloitte China launches Deloitte Foundation in Chongqing:** In November 2015, the Deloitte Foundation was officially launched in Chongqing to centrally manage Deloitte China's philanthropic donations and to build value in local communities through a series of societal projects across the country. Deloitte China Partner Kevin Ng was appointed as Secretary-General of the Foundation and will work closely with an independent board of directors which is comprised of senior and retired partners as well as committed individuals outside the firm.
 - ✓ **2015 Deloitte Tax Championship concludes in Chongqing:** Last autumn, the 2015 Deloitte Tax Championship concluded in Chongqing, with Shanghai University of Finance and Economics as the champion. Nearly 300 students from 66 top universities in Greater China participated.
 - **GKN:** In September 2013, GKN Driveline announced that it was continuing its expansion in China with a groundbreaking for the expansion of its plant in Chongqing.
 - **Northumbria University:** In 2015, Professor Yu Xiong from Newcastle Business School at Northumbria University received the May 4th Medal, which is presented to outstanding individuals who have created a significant impact on society. The awards, which are similar to the British Honours system, are conferred for five classes—national, provincial, city, county, and town. Professor Xiong received a provincial class medal from the Chongqing Government. He is the only Chinese academic in the UK to receive the May 4th medal at a provincial level or higher. He is a member of the China-UK Innovation Expert Group run by BIS.

- **Nottingham Trent University:** In May 2012, Nottingham Trent University and Chongqing University formed a new partnership for collaborative research and staff and student visits.
- **Willis:** In March 2012, Willis was granted approval by the Chinese Insurance Regulatory Commission to open a new office in Chongqing.

British Consulate-General in Chongqing: Last year, the British Consulate-General in Chongqing celebrated its 15th anniversary. British Ambassador to China Barbara Woodward paid her first visit to Chongqing in April 2015, when she said that she looks forward to further co-operation in training, education, and trade and investment between the UK and Chongqing. She also delivered a speech on employability in the 21st century to students at Chongqing University and shared the UK's experience in increasing employability for graduates. More recently, the British Consulate-General, together with local partners, hosted a Green is GREAT Day in Chongqing in December 2015 to raise public awareness of climate change and environmental protection