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[SHANGHAI] Shanghai's New Initiatives to Attract Foreign Investment and Drive Economic Growth

Shanghai Municipality announced the <*Measures to Increase Attraction and Utilization of Foreign Investment in Shanghai*> on April 3, 2023, aimed at attracting and utilizing foreign investment to enhance its business environment and promote economic growth. The measures include expanding openness in key sectors like telecommunications, internet, education, culture, and healthcare, and supporting foreign-funded securities, funds, futures, and financial companies to settle in the city.

To optimize the industrial structure of foreign investment, Shanghai plans to attract more investment in high-end manufacturing, modern services, high-tech, and green industries. Foreign-invested enterprises will receive equal treatment in policies, technological transformation, and digital transformation. Shanghai will also support foreign investment in open innovation platforms and collaborative innovation projects, and promote high-level flagship stores and new products to settle in the city.

The measures also include increasing support for finance, taxation, investment and financing, personnel exchanges, and import/export facilitation, and enhancing service guarantees and financial/taxation support for foreign investment projects.

These measures reflect Shanghai's commitment to enhancing its attractiveness to foreign investors and promoting high-level opening-up. It is anticipated that more concrete measures may be published and implemented in the near future to further support and facilitate foreign investment in Shanghai and fostering international cooperation.