

Chengdu report

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Globe's eyes on innovation, entrepreneurship fair

Representatives from cities, industries, universities, incubators take part in event's forums, campaigns, contests, **Zhang Zhao** and **Li Yu** report.

World-renowned investors, innovation teams, universities and research institutes took part in the 2015 Chengdu Global Innovation and Entrepreneurship Fair that ran from Monday through Wednesday, demonstrating a full chain of innovation and entrepreneurship.

The event is believed to be the first of its kind in China focusing on entrepreneurship.

Organizers said that innovation and entrepreneurship are current trends under the nation's new normal economic status, and China's innovation-driven development is a major strategy.

The fair aims to help integrate all elements of the entrepreneurship environment by inviting representatives from the world's popular entrepreneurial cities, industry leaders, universities and top industry zones and business incubators, and holding forums, trading campaigns and contests.

The event was organized by the government of Chengdu and supported by a number of Chinese ministries.

Overseas guests came from more than 30 countries, representing governments, companies, organizations, industry parks and universities.

To mark the 40th anniversary of the diplomatic relationship between China and the European Union, an EU-China Business and Technology Cooperation Fair was held at the same time, attracting more than 200 delegates from 150 European companies.

A Global Innovation and Entrepreneurship Summit involved Chinese government officials, mayors of overseas entrepreneurship cities, famous entrepreneurs and investors, who discussed the latest trends in how to create an innovation and entrepreneurship-friendly environment.

A China-EU cluster cooperation seminar was also held to celebrate the 40th anniversary.

With themes including coordinated innovation, industry cluster management and interaction mechanisms, the seminar involved government officials, executives of industry parks and experts of technical transfer from both China and the EU.

At an interactive trade fair, innovation achievements that are not yet commercialized were displayed to attract investment.

"Innovation and entrepreneurship have become global issues," said Cai Guofeng, deputy secretary-general of the China Chamber of International Commerce, at the opening ceremony of the fair.

"It has been a consensus among all the world's major economies that innovation is part of their development strategy, and high-tech cooperation and flow of innovation resources will boost global socioeconomic sustainable development," he said.

Zhang Zhihong, director of the Torch High Technology Industry Development



Chengdu government leaders and distinguished guests from around the globe launch the 2015 Chengdu Global Innovation and Entrepreneurship Fair.

- 150** European companies attending the 2015 Chengdu Global Innovation and Entrepreneurship Fair
- 30** countries involved in the GIEF
- 39,931** patent applications in Chengdu in the first half of this year
- 53** universities and colleges in Chengdu
- 121** incubators in the city
- 11.5** million square meters total area of the incubators

February to encourage innovation, nurture technical personnel and help commercialize achievements by providing financial services.

In the Chengdu Hi-Tech Industrial Development Zone, 150 equity investment institutions were founded in the first half of this year, with the total number exceeding 500, resulting in combined capital of more than 80 billion yuan (\$12.6 billion).

The city is home to 121 business incubators that cover 11.5 million square meters, where startups share infrastructure and resources to grow. It also has a multilevel technical financial service system.

In the first six months of this year, more than 350 billion yuan in new capital was registered in Chengdu, increasing 142 percent from the same period last year. More than 110,000 new companies and nearly 6,000 research institutions and service agencies were registered at the same time.

As a regional hub of technology, trade, finance and transportation in Southwest China, Chengdu has attracted 268 Fortune 500 companies and has 53 universities and 30 State-level research institutions.

It also has 15 foreign consulates that are in operation or about to become operational, the largest number in western China.

Chengdu was ranked third among 100 Chinese cities for entrepreneurial environment, according to research by a department at Tsinghua University. It is also listed as one of the top 10 entrepreneurial cities in China by the Fortune magazine.

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Fair participants listen attentively to speeches at the Chengdu Global Innovation and Entrepreneurship Fair that runs from Monday through Wednesday. PHOTOS PROVIDED TO CHINA DAILY



Representatives from the world's popular entrepreneurial cities, industry leaders, universities and top industry zones and business incubators attend the Chengdu Global Innovation and Entrepreneurship Fair.



Overseas guests from more than 30 countries, representing governments, companies, organizations, industry parks and universities, attend seminars and forums at the fair to discuss innovation and entrepreneurship.

Chengdu ready for new normal development

By LI YU and PENG CHAO

Chengdu, the capital of Southwest China's Sichuan province, has charted a new blueprint for its innovation-driven growth as the country pushes forward the strategy of public innovation and entrepreneurship to adapt to the new normal economic conditions of slower but more sustainable development, according to the city's science and technology bureau.

In October 2010, Forbes magazine named Chengdu one of four fastest-growing Chinese cities and ranked it as the fastest-growing city worldwide during the next decade.

David Dollar, senior fellow with the Brookings Institution and a former official of the World Bank, called Chengdu "a benchmark city for the investment environment in inland China."

In June, Chengdu was named one of the 15 model cities for innovation and entrepreneurship of small and micro-enterprises by five central government departments.

In August, the Chinese version of Fortune magazine listed Chengdu among the top 10 innovative Chinese cities.

Market research company Zero2IPO Group released a report in May that said Chengdu, along with Beijing, Shanghai, Shenzhen and Wuhan, had become a major base for Chinese innovation and entrepreneurship.

The first nine months of this year have seen an increase of 180,000 businesses in the city, up 34.4 percent year-on-year, according to the city's statistics bureau. More than 8,300 technology enterprises started operation during the period, data showed.

During the first eight months of this year, the city received more than 39,900 applications for patents, up 29.5 percent year-on-year. The number of applications for invention patents reached 15,730, an increase of 43.8 percent from the same period last year, according to data.

In July, several organizations, including Alibaba Group's research division, and entrepreneurship service provider 36 Kr, released a report on China's innovation climate, in which Chengdu was named one of the six major Chinese cities for innovation and entrepreneurship along with Beijing, Shanghai, Shenzhen, Hangzhou and Guangzhou.

To encourage public innovation and seek innovation-driven growth, the Chengdu city government has a host of measures to improve government services and support business startups.

The government issued a 10-year action plan that focuses on improving enterprises' competitiveness, upgrading industries, introducing talent and creating a sound environment for innovation.



Chengdu has launched a range of public innovation projects, with State-level new areas — the Chengdu High-tech Industrial Development Zone and the Tianfu New Area — as its economic powerhouses.

It has also made it easier for small businesses to launch operations and accelerated the construction of a credit system for enterprises.

The government has pushed forward the reform of its administrative system, streamlined the administration process and delegated powers to lower-level governments. It also issued 46 policies concerning issues such as funding support, entrepreneurship of university students and subsidies for individual innovation projects.

Home to 53 universities, 30 national level research institutes and 76 key laboratories at national and provincial levels, Chengdu boasts unique advantages in stimulating the enthusiasm of youth innovation.

The city has encouraged universities to launch training courses on innovation and entrepreneurship for their students and set up clubs for students who want to start their own businesses.

The government has also appropriated special funds to support student startups and offers opportunities for young entrepreneurs.

In the first half of this year, about 20,000 university students attended training courses and more than 3,000 of them started businesses, which generated more than 30,000 jobs.

The government also encourages universities and research institutes in the city to build bases and parks for innovation and entrepreneurship.

Four national-level and five provincial-level scientific parks, including those affiliated to the University of Electronic Science and Technology of China and Southwest Jiaotong University, have been built. Universities are also encouraged to set up industrial research institutes, laboratories and technology research centers with enterprises and local governments.

More than 10 such institutes and nearly 120 such labs and centers have been established.

To ease funding pressure faced by many startups, the government has also encouraged financial institu-

tions in the city, including banks, guarantee companies and small-loan companies, to provide loan services associated with the pledge of intellectual property.

Loans of nearly 400 million yuan (\$63 million) with pledges of credit, intellectual property and stock rights have been granted to more than 140 enterprises to date.

The government has also prompted emerging enterprises to get listed in the capital market. In the first nine months of this year, eight enterprises in the city were listed on the Shenzhen ChiNext board, a Nasdaq-type exchange for tech startups, and 38 enterprises went public on the New Three Board, China's new exchange for non-listed small and medium-sized companies.

The government set up a sophisticated mechanism to introduce top-notch talent from around the world.

The city has 106 people included in the State-level "1,000-talent" project, which aims to attract leading overseas returnees to the country to benefit its technological advancement. There are also 374 people included in the provincial-level talent project and 25 top scientific research teams.

Chengdu has also created a brand event titled "Venture Tianfu-Jingrougongtu", which serves as a communication platform for innovators, investors and entrepreneurs.

Launched in February, the event has developed into an important part of Chengdu's public innovation strategy.

In the first three quarters of this year, more than 60 activities have been held in the name of the event. About 300 venture investment institutions, including SBVCV, Sequoia Capital and IDG Capital Partners, 6,000 startups and more than 10,000 university students and innovators participated in the events.

Deals involving investment intentions worth 960 million yuan for 89 projects presented at the event's show were signed.

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What they say

I have been to Chengdu nine times since 2006 and I'm impressed by the dynamic city, the open city and the development Chengdu has gone through in the past years. I'm glad to see so many European companies choose Chengdu as their top investment destination and achieve great development here.



Carmen Cano de Lasala, deputy head of the European Union delegation to China

Chengdu is a sizable city, which makes it easier for us to implement entrepreneurship and innovation. It is also active in internationalization. I think Chengdu is an ideal and promising city for us to expand cooperation.



Philippe Mariani, director of Sophia Antipolis Science and Technology Park in France

We attach vital importance to the cooperation and exchanges with Chengdu and Sichuan province, and we look forward to strengthening bilateral cooperation and exchanges in such fields as economics, culture, and education. We would like to encourage more companies in Lodzkie to invest in Chengdu and more companies to invest in Lodzkie.



Joanna Skrzydlewska, member of the board of the Lodzkie Region

Chengdu has a very bright future in terms of innovation and the development of small- and medium-size enterprises. I expect that more members of EBN will come to Chengdu to seek opportunities with Chinese SMEs, explore the market and establish technology partnerships.



Alvaro Simon De Blas, rotating president of EBN, a network of EU business and innovation centers and other organizations that support innovative entrepreneurs, startups and SMEs

I have stayed in Chengdu less than 12 hours and I found it a city with massive potential, great ambition and enormous opportunities.



Eva Diedrichs, managing director of IMP3rove - European Innovation Management Academy, Dusseldorf, Germany

Chengdu was traditionally a leisure city, just like Paris. However, it soon turned into a city of innovation and entrepreneurship in the past year, closely after Beijing, Shanghai and Shenzhen.



Niu Wenwen, president of Entrepreneurship Dark Horse Group



2015 成都全球创新创业交易会
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A night view of Chengdu. The city has become one of the major bases for Chinese innovation and entrepreneurship.