

MANUFACTURING



Students from countries along the Belt and Road visit Shaanxi Blower (Group) Co Ltd in Xi'an. HOU ZHI / FOR CHINA DAILY

Shaanxi Blower sees double-digit growth

By JING SHUIYU in Beijing and HUO YAN in Xi'an

Blower manufacturer Shaanxi Blower (Group) Co Ltd, one of the winners of the fourth China Industrial Award, said it will continue to offer integration solutions for so-called micro electricity grids or distributed energy resources.

The company added that it is expecting double-digit growth in its order volumes next year.

Distributed energy resources are smaller power sources. As the electricity grid continues to modernize, DERs such as advanced renewable technologies can help the transition to a smarter electricity grid.

DER systems typically utilize renewable energy sources including hydro, biomass, solar power, wind power, and

geothermal power and are located closer to end users.

Shaanxi Blower has been shifting its focus from manufacturing blowers to offering distributed energy solutions for the past few years, said company Chairman Yin Jian'an.

"Driven by new growth of distributed energy systems, the order volume of 2016 is estimated to have a 20 percent year-on-year increase from last year," Yin said. "In 2017, hopefully, our company will achieve a double-digit growth in order volumes."

He added that to satisfy the huge demand from the distributed energy sector, Shaanxi Blower has, in the long term striven to explore the technology and had come up with a solution called the "energy interconnection symbiosis system".

The underlying principle of the network is to systematically plan all the energy resources within a power catchment area and to eventually combine different energy resources such as cooling, heat, electricity, wind, water and waste.

"The transition of Shaanxi Blower from traditional equipment manufacturing to more service-oriented manufacturing has been successful," said Wang Ruixiang, president of China Machinery Industry Federation.

"It has set an example for the industry to give more impetus to industrial transformation and upgrading."

Shaanxi Blower said its pilot integration solution project for distributed energy resources, guided by the "energy interconnection symbiosis system" strategy, is now under

construction in its Lintong factory.

The company said its integration solution has been well received by the market, adding it has received an order from Jiasheng Pharmaceutical in Shanxi.

In mid-December, Shaanxi Blower, together with other 12 firms, won the fourth China Industrial Award, the Chinese manufacturing industry's most prestigious award. The biennial award was set up with the approval of the State Council. It aims to select and praise firms and projects in Chinese industry which have greatly contributed to national economic development.

Contact the writers at jingshuiyu@chinadaily.com.cn and huoyan@chinadaily.com.cn

FINANCE

IFC to boost its VC investment in innovation startups

World Bank Group member wants to increase its exposure in the area on the mainland

By JING SHUIYU
jingshuiyu@chinadaily.com.cn

\$200 million

IFC's average annual global venture capital fund

International Finance Corporation, a member of the World Bank Group, will increase its venture capital investments in China's innovative startups sector next year, a senior company executive said.

Nikunj Jinsi, who heads IFC's venture capital global investment group, said at a time when the market is slowing down and people are getting a bit nervous about it, this is an opportunity for the company to come in and increase its exposure in the area.

"We will increase (investments) here, both to funds and to direct investments," he said.

Although his group did not have a fixed investment allocation for the future, Jinsi said he remains positive about the mainland.

"China has always been our largest market, for everything we do," he said.

Jinsi said he sees great opportunities in the healthcare, education and e-logistics sectors.

IFC's two main strategic goals in China were first of all to look for more advanced startups in need of series B funding or beyond, and to find good venture fund partners, according to Jinsi.

In these two categories

ogy, and resource efficiency.

For instance, IFC, together with other investors, led the latest funding in Guiyang Huochebang Technology Co Ltd, also known as Truck Alliance.

Established in 2008, Truck Alliance creates a mobile application to connect Chinese shippers with truckers.

This online long-haul logistics platform announced on Thursday it had raised \$115 million in series B-1 funding exercise.

This investment, according to IFC, aims to improve the efficiency of the country's freight logistics, increase truck drivers' income and reduce shipping costs.

"Big data will play a significant role in increasing logistics efficiency in the future," said Richard Zhang, CFO of Huochebang.

Microvast Inc, another IFC portfolio investment, is also technology-oriented. The Huzhou-based company focuses on ultrafast charging and long-life electric vehicle battery systems.

"There are a large number of business-model innovations (in China) so far, but its technological innovation is thriving," Nikunj Jinsi said.

"Technology-driven innovation is a key driver for continued growth," he added.

Jinsi said his criteria for deal sourcing included an entrepreneur's ambitions, the potential size of market, what the team had executed so far, and a business leader's discipline on cash burn.

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