

## **The 134th Canton Fair Successfully Held**

The onsite exhibition of the 134th Canton Fair concluded in Guangzhou on November 4 while its online platform will continue regular operation. Xu Bing, spokesperson of the Canton Fair, Deputy Director General of China Foreign Trade Centre, introduced the overall operation of this session to the press from home and abroad.

Xu said that the CPC Central Committee and the State Council attached great importance to the Canton Fair. President Xi Jinping sent congratulatory letters to the Canton Fair twice, in which he fully recognized the historical significance of the Fair and charted a course for its future. Premier Li Qiang provided specific instructions for the autumn session of the Canton Fair during his inspection visit to Guangdong in August this year. Huang Kunming, member of the Political Bureau of the CPC Central Committee and Party Secretary of Guangdong, attended the Opening Reception of the 134th Canton Fair and Launching Ceremony of Global Matchmaking and Promotion Events via video link. With the attention and support of the central government and the State Council, and thanks to the concerted efforts of relevant ministries, local commerce departments, China's diplomatic and consular missions and all the staff, the 134th Canton Fair operated smoothly and delivered promising outcomes. It played a significant role in stabilizing the scale and optimizing the structure of foreign trade, facilitating high-quality opening up and serving the new development paradigm in the new development stage.

**Showcase of innovation-based capacity of China's foreign trade.** The optimized exhibition structure of this session proved to be a potent catalyst for innovative products. Over 2.75 million products were uploaded online, including more than 700,000 new products, around 110,000 intelligent products, over 430,000 green and low-carbon products, and about 230,000 products with independent IPR. 401 product release activities unfolded. The ceremony of the 2023 Canton Fair Design Award was held to spotlight 141 winning products from a lineup of 118

exhibitors. A host of new products, new technologies, new materials, new processes and new services were presented. In particular, high-end, intelligent, innovative, green and low-carbon products took center stage and gained a warm reception from buyers across the world. Chinese enterprises had been making steady progress towards the high-end of the global industrial chain. Their pursuits spanned a broad spectrum, moving beyond producing “small yet smart” new consumer goods to embracing cutting-edge technologies, transitioning from being original equipment manufacturers to brand owners with a global presence, evolving from product sellers to solution providers, and shifting from traditional industries to emerging sectors. Altogether, they demonstrated the resilience and vigor of China’s foreign trade.

**Active attendance of overseas buyers.** A more open and dynamic Canton Fair attracted a steady stream of overseas buyers. As of November 3 (the same below), buyers from 229 countries and regions attended the Canton Fair online and onsite. Specifically, 197,869 overseas buyers attended the Fair onsite, a 53.4 % increase from the 133rd session and 6.4% increase over the 126th session before the pandemic. Buyers from Belt and Road countries and regions totaled 126,343, accounting for 63.9 % of the total, marking a 68.6 % increase compared to the previous session. A total of 117 business organizations attended the Fair, including Malaysia-China Chamber of Commerce, National Association of Entrepreneurs and Employers from Hungary, Peruvian Chinese Chamber of Commerce, Chinese Chamber of Commerce of Brazil, Lagos Chamber of Commerce and Industry from Nigeria, etc. Over 165 leading multinational enterprises organized buyers to the exhibition, including Wal-Mart from the US, Tesco from the UK, Aldi from Germany and AEON from Japan, etc. 453,857 buyers attended Fair online, 16.2% more than the last session. Overseas buyers gave high praise to this session, considering it a “treasure trove” for one-stop sourcing. Made in China products are widely recognized in the global market.

**Recovery trend in export transactions.** The export transactions achieved at the 134th Canton Fair onsite reached 22.3 billion USD, representing a 2.8% increase compared to the last session, indicating a recovery trend. Brand enterprises witnessed

export transactions worth 6.35 billion USD, marking a 7.8% growth and accounting for 28.5% of the total export transactions. Transactions with “Belt and Road” countries amounted to 12.27 billion USD, increasing by 2%. Exhibitors stated that the “speedy return” of overseas buyers warmed up the Fair. In addition to onsite transactions, buyers also made appointments to visit factories, workshops, and assess production capabilities, indicating the potential for more cooperation in the future. The 134<sup>th</sup> Canton Fair saw a growth in both the quantity and quality of overseas buyers who exhibited greater promptness in placing orders, further enhancing exhibitors’ confidence in export for the coming year.

**International exhibitors facilitated by the International Pavilion to explore the global market.** This Canton Fair attracted 650 exhibiting companies from 43 countries and regions, with exhibitors from the Belt and Road countries accounting for 60% of the total. Plenty of industry benchmark and international brand enterprises leveraged the International Pavilion to showcase a wide range of products, including smart manufacturing, quality household items, and recreation products, etc. Important delegations achieved fruitful outcomes. Companies from the Japanese delegation, making their debut at the Canton Fair, gained a considerable number of orders from Chinese counterparts onsite. Turkish delegation, the largest among all international exhibitors, has responded actively to the invitation of participation in the next session. Overseas exhibitors said that the International Pavilion provided them with a fast track to enter the Chinese market and allowed them to tap into the achievement of China’s economic development, while also helping them to meet a large number of global buyers thus bringing them new opportunities to expand the global market.

**Buyer acquisition for exhibitors empowered by the Canton Fair online platform.** In this session, the online platform received 7.89 million visitors in total, among which 84%, or 6.6 million, were overseas visitors. Store pages of exhibitors attracted 4.39 million visits, including 4.35 million to exhibitors in the National Pavilion and 38,000 to those in the International Pavilion. Exhibitors staged 3362 livestreaming events in total, attracting around 30,000 views. The continued enhancement in business management, content presentation, and trade matchmaking

on the online platform was well received by suppliers and buyers. With Canton Fair's all-weather online platform, some enterprises carried out promotion in advance according to market demands of different countries and regions to attract target customers to visit their booths onsite.

**Remarkable achievements made in trade promotion events.** The 134<sup>th</sup> Canton Fair held a total of 61 "Trade Bridge" global promotion events in 37 countries and regions, attended by a total of 2,100 domestic and international representatives of industrial and commercial organizations, buyers and suppliers. 36 trade matchmaking activities had drawn nearly 250 buyers and 750 suppliers. More than 10 promotion activities for advantageous and characteristic industries and well-known brands were held to boost import of food and agricultural products, and economic and trade cooperation among local trading delegations, which led to contract signing of multiple projects and fostered development of open regional economy.

**The role of a comprehensive platform further played.** This Canton Fair enriched business patterns and functions, and served as a comprehensive multi-functional platform integrating information service, industrial promotion, and trade services. A total of 21 forums were held, of which 7 industrial forums focused on industry and trade hotspots, and 87 experts from political, business and academic circles were invited to provide their expertise and insights for high-quality trade development. 91 design companies from 8 countries and regions partook in the Canton Fair Product Design and Trade Promotion Center (PDC). Trade Service Area introduced 217 exhibiting companies to offer online and offline services such as financial insurance, logistics and warehousing, testing and certification. The 134<sup>th</sup> Canton Fair utilized 100% green electricity, held three "Green Space" Activities, and honored 82 companies with the 133<sup>rd</sup> Green Booth Award, giving full play to the Canton Fair's leading and exemplary role in green development.

**Strengthened IPR protection.** The IPR complaint cases received onsite and online in this session involved a total of 444 complained companies, and 197 of them were ultimately determined as constituting alleged infringement. Altogether, 29 complaints of trade disputes were received and mediated, most of which were

reasonably settled. The Fair's effective IPR protection not only safeguarded innovative development of enterprises, but also bolstered confidence of international community in carrying out economic and trade exchanges with China. It was highly recognized by all parties.

**Optimized service quality.** The 134th Canton Fair issued a total of 638,000 badges, received 2.75 million visits and 1.77 million visitors as well as 44000 vehicles, built 74,000 booths, and served 1.01 million meals. 1.04 million sqm of carpet was laid and around 60,000 pieces of signage were installed. Despite the crowd and heavy burden on logistics and transportation, the Fair excelled in badge registration, traffic, catering, onsite services, booth dismantling and setup, among others, saving the waiting time for entrance and meals. The overall service maintained safety and order throughout, earning the unanimous approval of both buyers and exhibitors.

**Enhanced support of local government.** Guangzhou government strengthened overall arrangement to provide comprehensive local supporting services, extending a warm welcome to all buyers and exhibitors. Posters, videos and drone shows of the Fair were displayed across airport expressways, arterial roads, key business areas, landmarks and the vicinity of the Complex. Skilled personnel were deployed to various areas related to fire safety, gas systems, drainage, power supply, landscaping, sanitation and communication to guarantee a smooth and secure environment in and around the exhibition venue. Public transportation capacity was enhanced and 92,000 passengers per day took public transportation in and out of the Complex. Traffic coordination was bettered and traffic environment improved, as the traffic jam index was down by 14.6% over the last session. The 144-hour visa-free transit policy was implemented, providing eligible individuals with visa-free service. Specifically, application materials could be submitted before arrival to guarantee a fast and smooth experience after landing. Canton Fair Channel for buyers was also set up to optimize border exit and entry service. During this session, more than 30,000 people traveled through Guangzhou Baiyun International Airport and Pazhou Ferry Terminal per day. A total of 3,000 volunteers were selected for 100 positions around the Complex to provide buyers with comprehensive assistance. In the Complex, 15 million CNY

worth of exclusive coupons were distributed for buyers to enjoy discounts at key business areas and major attractions, which promised a diversified journey that seamlessly integrated both cultural exploration and business opportunities.

Xu stated that the online platform would continue to operate after the conclusion of this session. Except for live-streaming and negotiation appointment, other website functions would remain available all year round. The Fair would organize a series of business matchmaking and thematic activities tailored to the demands of both buyers and suppliers. Exhibitors and buyers were welcomed to stay tuned and actively participate.

Xu noted that the Fair garnered significant attention from media outlets at home and abroad. A total of 1000 journalists from 156 media attended onsite and covered the event through columns, special sections, features, photographs, videos, and various other formats. The extensive, widespread and in-depth coverage vividly depicted a diverse and dynamic perspective of the Canton Fair. This collective portrayal contributed to favorable public opinion. He appreciated the strong support of all media and looked forward to meeting everyone in the 135th session to be held from April 15 to May 5 2024.