Shanghai Hongqiao Economic and Technological Development Zone

Description:

Introduction

Shanghai Hongqiao Economic and Technological Development Zone (Shanghai Hongqiao ETDZ) was approved to be a state-level development zone by the State Council in 1986. It covers an area of 0.652 sq km and is the smallest state-level economic and technological development zone in China.

The Shanghai Hongqiao ETDZ is located in the western part of Shanghai, a mere 6.5 km from the Hongqiao Area in Puxi, one of the major business areas in Shanghai. It has a convenient transportation system; the Shanghai Hongqiao Airport, the fifth-largest airport in mainland China in terms of cargo throughput, is 5.5 km away, and the zone is within half an hour's drive from Shanghai Port, which is the largest port in China by container traffic in 2011. It takes one hour to go from Shanghai Hongqiao ETDZ to Shanghai Pudong International Airport, which was the largest airport in China in terms of cargo traffic in 2011.

Investment Climate

Shanghai Hongqiao ETDZ is the only state-level development zone that integrates exhibition space, office services, hotels and tourism, food and beverages, foreign affairs, consultation and shopping. The zone has is home to foreign-trade authorities, foreign trade promotion centers, foreign-trade companies and exhibitions, foreign embassies and high-rise office buildings.

A large number of multinational companies have set up offices in the zone, including 3M, Chrysler, GE, Nokia, Ericsson and LG. In addition, India, Denmark, South Korea, the Netherlands, Sweden, Argentina, Romania, Israel and Cuba have consulates in the zone. By the end of 2011, there are 343 foreign invested enterprises settled in Shanghai Hongqiao ETDZ with a total investment of US$4.2 billion. The total contractual FDI amounted to US$3.4 billion and the utilized FDI reached US$3.2 billion.

In 2008, Chrysler LLC announced that its Asia-Pacific headquarters was settled in the zone. The headquarters for Chrysler LLC is responsible for all Chrysler's business in the Asia-Pacific region, including business in China.

The latest figures show that in the first nine month of 2011, the utilized FDI increased 66.65% to US$94.01 million, while the export value rose 199.46% to US$126.85 million.

Winning Edge and Limitation

Winning Edge
- There is a convenient transportation system. The zone is only 6.5 km from the downtown area, and 5.5 km from Shanghai Hongqiao Airport.
- There is a large pool of talent, as Shanghai is home to 61 universities and colleges

Limitations
- The zone has low land availability
- It faces fierce competition from other development zones in Shanghai. It is not ideal for manufacturing, as it lacks industrial bases.

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