**Weihai Economic and Technological Development Zone (including Weihai Export Processing Zone)**

**Description:**
Weihai Economic and Technological Development Zone (Weihai ETDZ) rated “A” by China Knowledge in a research report on China's industrial real estate published today. The development set up by the State Council in 1992 consists of five zones: an industrial zone, an export processing zone (Weihai EPZ), a financial trade zone, a residential zone and a resort zone. The zone was set up in 2000 and covers an area of 2.6 sq km.

Weihai ETDZ has an extensive transportation system. There are two highways connecting the zone with Qingdao and Yantai, and a freight train station is located within the zone. Weihai International Airport, 20 km from ETDZ, offers flights to Beijing, Jinan, Harbin, Dalian, Guangzhou, Hainan and Seoul.

The zone is also located near Weihai New Port, which has several 50,000-ton tanker berths, 20,000-ton container berths and 20,000-ton coal-use berths. Freight ships regularly travel to South Korea and Japan from this port.

In 2009, GDP of Weihai ETDZ grew 17.12% and reached RMB 15.9 billion, accounting for 8.1% of the city's total and the value-added industrial output rose 15.69% to RMB 9.8 billion, accounting for 8.5% of the city's total. The eight pillar industries of Weihai ETDZ are automobiles, machinery, electronics, chemicals, pharmaceuticals, textiles, food processing and building materials.

Major enterprises in these industries are Weihai Guyoung Auto Parts, Dayu Shipbuilding, Shiyi Electronics, Shijing Chemicals, Disha Pharmaceuticals, Shanhua Carpet and Jiakang Food Processing, the first four of which are backed by companies from South Korea.

In 2009, the utilized FDI amounted to US$99 million. By the end of 2009, more than 860 foreign-funded projects from over 40 countries and regions had commenced operation in the zone. The accumulated utilized FDI exceeded US$1.5 billion. Major foreign investors in the zone include AOEN, Bekaert and Howden.

Weihai is near South Korea and Japan. Many Korean and Japanese businesses invest in Weihai because it is easy to ship goods from Weihai to their domestic markets. In 2009, export value rose 3.33% to US$1.48 billion, accounting for 22% of the city's export.

Weihai EPZ's pillar industries include electronics, precision machinery, bioengineering, pharmaceuticals, new materials and marine products processing.

The latest figures show that in the first half of 2010, the export value rose 23.22% to US$1.18 billion. In the first three quarters of 2010, value-added industrial output of the zone amounted to RMB 6.5 billion, decreased 8.62% year on year. The utilized FDI fell 43.29% to US$51.84 million.

Industrial parks rated A have above-average investor appeal. Basic conditions are adequate, but improvements are still needed in some areas. There are 50 single A rated industrial parks among 254 rated by China Knowledge since 2003.

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