Wuhan Economic and Technological Development Zone

Description:
Wuhan Economic and Technological Development Zone (Wuhan ETDZ) rated “AA” by China Knowledge in a research report on China's industrial real estate published today. The ETDZ was established in May 1991 and was approved as a state-level development zone in April 1993. It covers 192.7 sq km, of which 40 sq km has been developed. It is located southwest of Wuhan, 15 km from downtown. Wuhan ETDZ has three special parks: Wuhan Export Processing Zone (Wuhan EPZ), a modern logistics park and an electric vehicle industrialization park. It was the first export-processing park to be set up in Central China.

Wuhan ETDZ has easy access to Beijing, Zhuhai, and Shanghai via highways and expressways, and is also linked to the Beijing-Kowloon Railway and the Beijing-Guangzhou Railway, the two most important national transportation arteries in China. Furthermore, Wuhan Port is one of the biggest ports in inland China.

In 2009, GDP of Wuhan ETDZ rose 12.63% to RMB 36.8 billion, accounting for 8.1% of Wuhan's GDP. The zone's value-added industrial output rose 12.52% to RMB 33.6 billion.

There are four pillar industries in Wuhan ETDZ: automobiles and auto parts, electronics, papermaking and printing and food and beverages. Altogether, the four pillar industries generated RMB 90.9 billion, or 96.0% of the total industrial output of the park in 2009.

The main driving force behind the development of Wuhan ETDZ is the automobile and auto parts industry. Its industrial output amounted to RMB 102.88 billion and accounted for 68% of the park's total in 2010. Dongfeng Motor Co, which moved its headquarters to Wuhan in 2002, is the industry's main contributor. Dongfeng Nissan, a joint venture between Dongfeng Motor Co and Japan's Nissan Motor Co, is the ninth auto maker to have crossed the threshold of making one million vehicles in China as of September 2007. Dongfeng Honda and Dongfeng Citroen also set up plants in the park.

The household electronic appliance industry and electronic display industry also experienced rapid growth and are forming new industrial clusters. In 2009, the total output of the household electronic appliance industry and electronic display industry in Wuhan ETDZ accounted for 22% of the total.

Last year, value-added industrial output of the zone amounted to RMB 40.87 billion, up 32.2% year on year, while the gloss industrial output increased by 36.8%, reached RMB 150.84 billion. The latest figures show that in the first three quarters of 2010, the utilized FDI rose by 100.87% to US$149.69 million. In the first half of 2010, the export value reached US$974.7 million, and up by 56.37%.

Industrial parks rated AA are highly attractive and are highly recommended. However, in comparison with industrial parks given the AAA rating, these industrial parks still lag behind in some areas. The most typical disadvantage is the smaller economic size as reflected in the GDP or FDI, high investment costs and limited land resources. Together with AAA-rated industrial parks, these industrial parks are considered first-tier. There are 24 with "AA" rating among 254 national or municipal level industrial parks rated by China Knowledge since 2003.

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