



## PROPERTY NEWS

### China's home prices generally stable in June

*By Xinhua*

*Time: 2022-07-15*

BEIJING -- China's home prices in 70 large and medium-sized cities displayed a generally stable trend in June, the National Bureau of Statistics (NBS) said Friday.

In June, 31 out of the 70 cities saw a month-on-month growth in new home sales prices, up 6 from May, data from the NBS showed.

Four first-tier cities -- Beijing, Shanghai, Shenzhen and Guangzhou -- saw their new home prices edge up 0.5 percent month-on-month in June, widening 0.1 percentage points from May.

New home prices in 31 second-tier cities reversed the month-on-month decline in May to register a growth of 0.1 percent, while 35 third-tier cities saw a month-on-month decline of 0.3 percent, the same level as that in May.

Prices of resale homes in the four first-tier cities increased 0.1 percent in June. Second-tier and third-tier cities saw their prices of resale homes inch down 0.1 percent and 0.3 percent on a monthly basis, respectively.

### Shanghai's property market on road to recovery

*By Wang Ying*

*Time: 2022-07-25*

As business and life are gradually returning to normal in Shanghai, I have also discovered quite a few signs showing that the Chinese metropolis' property market is walking out of the lockdown shadow and geared up for a recovery.

After more than two months at a literal standstill, Shanghai is seeing new residential projects being launched at an accelerated pace, and a rising volume of high-end residential properties are traded, indicating the housing market is bouncing back.

Xie Chen, head of research with CBRE China, said the residential property market has started to come back strongly in terms of both supply and demand in June.

Property developers are speeding up to release new home projects, and about 9,000 units of new residential

apartments became available for trade last month. In the meantime, home transactions by floor area surged more than sevenfold, said Xie.

A total of 7,516 units of new residential apartments were traded across Shanghai in June, surging 689 percent month-on-month, but still 17 percent lower than the same period last year, according to Lianjia Shanghai statistics.

The growth is more striking in terms of value as residential properties were transacted for a combined value of 68.5 billion yuan (\$10.12 billion), soaring 798 percent month-on-month and 31 percent year-on-year.

## ECONOMIC NEWS

### Balance of loans in Shanghai rises at end of June

*By Xinhua*

*Time: 2022-07-14*

SHANGHAI - The balance of loans in Shanghai stood at 10.05 trillion yuan (\$1.5 trillion) at the end of June, up 10.2 percent from the same period of last year, official data showed Wednesday.

The balance of loans in Chinese yuan reached 9.29 trillion yuan at the end of June, up 11 percent year-on-year, according to the People's Bank of China Shanghai Head Office.

The balance of foreign currency loans stood at \$112.9 billion at the end of last month, down 2.8 percent year-on-year.

At the end of June, the balance of Shanghai's deposits stood at 18.56 trillion yuan, soaring 12.1 percent from a year earlier.

### Shanghai reports GDP drop in H1, positive signs in June

*By Shi Jing*

*Time: 2022-07-18*

Although the resurgent epidemic dragged Shanghai's GDP down by 5.7 percent year-on-year in the first six months of 2022, major economic indicators show signs of recovery thanks to the stabilizing and stimulative policies introduced earlier this year, the municipal government said on Monday.

Data from the Shanghai municipal bureau of statistics showed the city's GDP came at 1.93 trillion yuan (\$286.6 billion) in the first half of 2022, about 94.3 percent of the size realized during the same period last year. While industrial added value contributed by companies with an annual sales revenue of at least 20 million yuan dropped 11.3 percent on a yearly basis in the first six months, these companies managed to report an average 13.9 percent year-on-year increase in June.

Finance, trade and shipping -- sectors reflecting Shanghai's economic strength -- have remained steady. Transactions made at the various financial markets in Shanghai totaled 1,362 trillion yuan in the first half of this year, up 16.8 percent from a year earlier.

Foreign investors' confidence in Shanghai remains unchanged. The city attracted more than \$12.47 billion in foreign investment in the first six months, up 0.2 percent year-on-year. A total of 26 multinational companies located their regional headquarters in Shanghai during the first half, with another 10 foreign companies setting up regional research and development centers in the city.

## Shanghai sees robust foreign trade growth

By Xinhua

Time: 2022-09-13

SHANGHAI -- Shanghai's foreign trade maintained double-digit year-on-year growth in July and August, with the total volume in the first eight months of 2022 achieving positive growth, according to the local customs.

Shanghai's total foreign trade volume from January to August reached 2.7 trillion yuan (about \$390 billion), up 4.8 percent from the same period last year, reversing a slight year-on-year drop in the first half of this year due to the impact of COVID-19.

In July, the municipality's import and export volume broke a monthly record, exceeding 400 billion yuan for the first time. In August, foreign trade grew 15.8 percent from the same period last year.

The implementation of measures aimed at facilitating trade in the face of the COVID-19 epidemic has been accelerated, local customs said, adding that Shanghai and the Yangtze River Delta region are expected to play a significant role in maintaining the stability of China's overall foreign trade.

## Foreign investors choosing Shanghai as launchpad to enter Chinese market

By YUAN SHENGGAO

Time: 2022-10-20

At the forefront of China's reform and opening-up in the new era, Shanghai has become one of the country's most attractive hot spots for foreign investment, business insiders from across the globe said last week.

"Shanghai is one of the most vibrant cities in China and it is very much the first choice for a lot of British companies when looking at the Chinese market — its history and experience makes that no surprise," said Lise Bertelsen, executive director of public affairs at the China-British Business Council.

The council has co-hosted a briefing about the East China megapolis on Oct 13 with Invest Shanghai, the city's trade and investment development agency.

"China has been a growth engine for many industries and much of our drive to broaden Chinese operations comes from the increasing dominance of Chinese people's attitude toward beauty. The market is so big and is still growing, ripe for innovation, and I think our knowledge of the consumers should provide us with a competitive advantage," she added.

Motohiro Tenmoku, CEO of i Medical Japan in Osaka, a medical care and health promotion provider, said it took him 10 years to study the Chinese market and now he thinks it's time to go for it.

"Japanese companies are usually known for their cautiousness on new things and I am typically that kind of old-school person. But through a decade of engagement with China, I can safely say that the Chinese market is going to be our company's future," said Tenmoku.

"Despite all the high-speed developments, China is still one of the world's most promising markets. The country undergoes vast improvement on a yearly basis and I just want to underscore the importance of a first-move advantage at this stage," he said.

## GDP of Shanghai shows resilience

By WANG YING in Shanghai

Time: 2022-10-28

Despite the complexity of the global and domestic environment, Shanghai's GDP in the first nine months stood at 3.1 trillion yuan (\$428 billion), reflecting the local economy's resilience and vitality, experts and officials said on Thursday.

The January-to-September GDP was down 1.4 percent year-on-year, said Ruan Qing, deputy director of the Shanghai Development and Reform Commission.

Ma Haiqian, vice-president of the Shanghai Academy of Development and Reform, said the third quarter's better-than-expected performance helped retrieve the lost ground of the first half, as the second quarter was hit hard by COVID-19 outbreaks, which dragged down economic growth to a negative reading.

"The city's pillar sectors of industry, finance and trade, as well as its emerging industries, have played an important role in the economic recovery," Ma said.

In the third quarter, industrial added value of enterprises with annual revenue of 20 million yuan or above each grew 14.9 percent year-on-year, elevating the index of the first three quarters to — 2.2 percent from — 11.3 percent in the first half, Ruan said.

The data showed Shanghai's economy has entered a phase of stabilization, indicating confidence of market entities has been rapidly restored, and a number of stimulative measures introduced earlier this year are taking effect, said Quan Heng, Party secretary of the Shanghai Academy of Social Sciences.

"More importantly, given the resilience of the city's economy, the constantly improving business confidence and the economy-stabilizing measures of the central and local governments, we are optimistic that the fourth quarter will be more inspiring," Quan said.

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