

## 《IT majors praise plan for a digital silk road》

China aims to build a digital silk road as it identifies innovation as the driving force to pursue the Belt and Road Initiative, President Xi Jinping said on Sunday.

The nation will focus on frontier areas such as digital economy, artificial intelligence, nanotechnology and quantum computing, Xi told the Belt and Road Forum for International Cooperation in Beijing.

"Innovation is an important force powering development. The Belt and Road Initiative is new by nature and we need to encourage innovation in pursuing this initiative," he said.

Xi stressed the importance of advancing the development of big data, cloud computing and smart cities.

Alibaba Cloud, China's largest cloud computing provider, announced on Friday it will establish a data center in Malaysia this year, providing local and regional enterprises with scalable and cost-effective cloud capabilities.

Simon Hu, president of Alibaba Cloud, said the planned investment will add to its existing data centers in 14 locations worldwide, and will enhance future deployment in economies related to the Belt and Road Initiative as more Chinese companies conduct business there.

"President Xi's emphasis on digital economy and financial technology suggests huge potential to be unleashed under the Belt and Road Initiative, and is an orchestra baton to fintech firms that want to expand overseas," said ShengJia, chief executive officer of NCF Group, a payment platform for internet finance.

As the Belt and Road Initiative is set to push overseas investments to new heights, China should establish smart platforms using big data technologies to facilitate trade and investment, said Wu Qi, global vice-president of the consultancy Accenture.

Jack Ma, founder and chairman of Alibaba Group Holding Ltd, said at the forum that "the Belt and Road Initiative is what China has for future. The world will admire you not because of the GDP number but what you do to contribute to the growth of other countries".