

## 《中欧商贸关系综述》

Chinese Premier Li Keqiang visited Europe this week to boost bilateral ties with a particular emphasis on business relations.

The EU is China's biggest trading partner, while China is the bloc's second biggest. A dramatic increase in trade in recent years has led to new jobs and development and innovation on both sides.



Dr. Ioana Kraft, General Manager of the EU Chamber of Commerce in China, talks to CGTN. /CGTN Photo

Speaking to CGTN, Dr. Ioana Kraft, the general manager of the EU Chamber of Commerce in China, said that EU enterprises have high hopes of working with companies from China and other regions on projects under the Belt and Road Initiative.

As of March 2017, China's cumulative direct investment in the EU amounted to 73.3 billion US dollars, while the EU's cumulative investment in China reached 114.6 billion US dollars.

In 2016, the EU invested 8.8 billion US dollars in China, a 35.1% increase from 2015; while China's non-financial direct investment in the EU stood at 7.29 billion US dollars, up 1% on 2015 figures.

Dr. Kraft said transparency, information and subsidies are key factors for EU firms.

She also said that cooperation under the Belt and Road Initiative might present opportunities to alleviate the China-EU trade imbalance.



Containers on ships at a port in Europe. /CGTN Photo?

In 2016, China-EU trade amounted to 547 billion US dollars. China and Europe trade on average over one billion euros a day. The EU's main imports from China are industrial and consumer goods, machinery and equipment and footwear and clothing. EU-China trade in services amounts to more than 10% of total trade and the EU's exports of services make up 19% of the EU's total exports of goods.

In 2016, China and EU signed more than 50 business agreements with a value of over 11 billion US dollars, covering areas such as finance, environmental protection, machine manufacturing, aviation, new energy, chemical industry and infrastructure and cross-border e-commerce.

A Center for European Policy Studies estimates that a bilateral free trade agreement with China could add 83 billion euros (88.3 billion US dollars) to the EU's gross domestic product (GDP) by 2030 and support more than 2.5 million jobs.