

《中国军方将允许私人资本投资军用装备》

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BEIJING - China will open its defense sector to private enterprises by relaxing market access for military products.

Concrete measures will include lowering market access requirements, reducing approval procedures, improving the pricing mechanism for military products and taxation policy, according to the People's Liberation Army's General Armament Department.

The department said it will open a website for military procurement, regularly publicizing information on the demand for weapons and other equipment.

It will strive to ensure a fair market competition to encourage private enterprises to participate in the research, production and maintenance of military equipment.

China began addressing private investment in defense sector in 2010 and pledged equal treatment to private investors in the industries and state-owned military enterprises in a 2012 guideline.

