

3-year triumphs for North Hongqiao

Yu Chao and Cen Tianxu

THE Jiading section of the Hongqiao International Open Hub has been strengthening its opening-up and accelerating innovation over the past three years to continuously sharpen its core competitive edges, a senior official of Jiading District told a recent press conference.

The Overall Plan for the Construction of Hongqiao International Open Hub got the go-ahead three years ago.

"In 2023, the Jiading section posted tax revenue of 6.04 billion yuan (US\$840 million), up 44.3 percent year on year and a new record," Jiading Director Gao Xiang said when speaking of North Hongqiao and its latest efforts to

promote innovation within the area.

"The industrial output value of above-scale enterprises stood at 17.9 billion yuan, accounting for nearly 40 percent of the total of the Hongqiao International CBD, whilst 24 key projects with investment totaling 21 billion yuan were pushed forward during the same 12-month period."

Moreover, 5,604 new enterprises were added and 50 projects with investment exceeding 100 million yuan each were introduced into the Jiading section last year, both exceeding the targets set earlier.

The import and export value of the Jiading Comprehensive Bonded Zone surpassed the 10-billion-yuan threshold for the first time in 2023,

an increase of 18.8 percent from the previous year.

The 6th edition of the Scientific Technology Fair for the Yangtze River Delta Region, which took place in Jiading in November 2023, registered technical transactions of 430 million yuan, a year-on-year rise of 34.3 percent.

On the innovation front, North Hongqiao area has been focusing on the building of a number of industrial clusters covering digital new economy, life science, and low-carbon and new energy segments.

A plan for the "Top Hongqiao Urban Renewal Zone" was also unveiled late last year, with a plan to launch around 20 hectares of land designated for R&D purposes before the end of this year.

6 bn yuan

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Accreditation granted for multinational headquarters, R&D center

Li Pin and Cen Tianxu

TWO Jiading-based enterprises were recently accredited as a multinational regional headquarters and a foreign-invested research and development center.

Johnson Fitness Tech Co Ltd, which makes fitness equipment with products and services delivered to more than 100 countries and regions around the globe, was accredited as a multinational regional headquarters.

At the same time, the Gestamp R&D Center China was accredited as a foreign-invested research and development center. Gestamp is an international group dedicated to the design, development and manufacture of metal automotive components.

In a separate move, investment deals in Jiading totalling around US\$137 million from six foreign investment projects were signed, covering key industries including automobiles, electronic information, and digital economy.

In recent years, Jiading has been committed to improving its business environment for investors from around the world. So far, there are a total of 26 multinational regional headquarters and 44 foreign-invested research and development centers across the district that are accredited by the municipal government.

Valeo Group signs cooperation deal

Cen Tianxu

GLOBAL auto parts giant Valeo Group has signed a cooperation agreement with Jiading's Waigang Town to build a comfort and driving assistance systems production and research and development base in the Waigang Industrial Park.

With an investment of about 2.9 billion yuan (US\$404 million), the project will be articulated in two phases. It will focus on the R&D and manufacture of autonomous-driving cameras, laser radars, domain controllers, and the like. It aims for an annual output value of around 4 billion yuan.

Valeo, a global automotive supplier and technology firm specializing in smart mobility, intuitive driving, and CO2 reduction, entered the Chinese market in 1994.

Today, China stands as Valeo's largest market worldwide in terms of both workforce and sales.

Volvo launches Phase IV of APAC HQ

Shen Mengdan

THE groundbreaking ceremony of Phase IV of Volvo Cars' Asia-Pacific headquarters took place in Jiading on February 21 during the Shanghai Investment Promotion Season.

The planned expansion aims to increase Volvo's global footprint through full electrification and sustainable growth.

The Volvo Cars Asia Pacific Headquarters Phase IV project is located at 2088 Luyi Road in Jiading District.

"I believe this headquarter park will be the main engine that will help Volvo Cars China with its expansion and technological development," said Jim Rowan, president and CEO of Volvo Cars.

Volvo Cars China's R&D headquarters officially opened in September 2015 with an investment of about 420 million yuan (US\$58.4 million).



Volvo executives and Jiading government officials attended the groundbreaking ceremony.

Volvo has been working to improve its electric vehicle technology capabilities so that it can provide critical technical support for the transition toward electrification. The projected Volvo Cars China Battery Center will handle the complete battery business, from after-sales battery servicing to raw material recycling.

According to Volvo, the high efficiency of

government departments contributed significantly to the project's seamless start. Volvo was able to obtain the project piling construction license in a single day.

Furthermore, the Jiading Industrial Zone dispatched personnel to assist Volvo in completing the declaration and approval of numerous procedures before the start of the project,

thereby minimizing the inconvenience of going through complex approval procedures.

"We will continue to optimize the business environment based on the needs of enterprises," said Jiading District Party Secretary Lu Fangzhou.

Volvo Cars now operates three vehicle manufacturing sites, one R&D center and one design center on the Chinese mainland.