

CIIE, an opportunity to jumpstart Italy-China industrial relations.

Edoardo Bonatti

Italian companies are steadily reinforcing their presence in the Chinese market. Many of them are currently participating to the first China International Import Expo (CIIE) trade fair and expectations are indeed high. The Expo, running from 5 to 10 November, was first announced by Chinese President Xi Jinping at the Belt and Road Forum for International Cooperation in May 2017. The trade fair was conceived by the Chinese Ministry of Commerce and the Shanghai Municipal Government, developed with the support of the World Trade Organization, the United Nations Conference on Trade and Development and the United Nations Industrial Development Organization and organized by the CIIE Bureau and the National Exhibition and Convention Center (Shanghai) Co. Ltd. The CIIE, as shown by this plethora of international partners, is part of the Chinese effort to strengthen trade liberalization and economic globalization by opening their market to the world.

Speaking to Xinhua, the most important press agency in China, Marco Bettin, director of operations of the Italy-China Foundation and secretary-general of the Italy-China Chamber of Commerce, said that Italy hopes to "develop relationships with Chinese importers and distributors, while service companies aim to meet Chinese operators and develop joint projects." Thanks to the Chamber, the Foundation and the Italian Association of Foreign Trade, all acting as intermediaries for Italian small and medium enterprises the CIIE will be, according to Bettin, "a huge opportunity" and "an absolutely privileged point of departure". Obviously, this first edition will be a kind of test-drive for the 18 Italian companies participating but given that "the Chinese market is essential for Italy's companies, no matter how big or small they are," the event may as well be a reference point for Italian SMEs in the following years.

According to the 2017 data from China's General Administration of Customs cited by the CeSIF report, Chinese exports to the EU amounted to 372.04 billion dollars, recording a 9.7% increase over the previous year, while EU exports to China increased 17.7%, reaching 244.87 billion U.S. dollars. Italy imported Chinese goods worth 29.17 billion dollars in the same year, increasing 10.5% over 2016, while exports amounted to 20.42 billion dollars, (+22.2%, the best growth rate among EU countries). The CIIE is also riding on the coattails of Minister Luigi Di Maio's recent visit to China.

The importance of the Chinese market and its capitals for Italian companies cannot be understated: Beijing will be a vital partner in the developing of Italian industrial potential. Investorvisa.it is calling out to all Chinese entrepreneurs looking to invest in Italy and thus eligible for an investor visa. Our team is selecting the best investing opportunities and offering their expertise in immigration law to Chinese and extra-EU investors.

Source: China.org.cn