

Stable Sino-US trade relations urged

Continued dialogue between the two sides vital for global well-being, says senior business leader

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China's economic growth is pivotal to global prosperity, and it is vital that the United States and China maintain a stable trade relationship, a senior business leader said.

Rajesh Subramaniam, CEO of US-based logistics company FedEx Corp and chair of the Board of the US-China Business Council (USCBC), said that in a world defined by rapid changes and heightened geopolitical uncertainty, the council welcomes continued dialogue and the positive outcomes achieved by the US and Chinese economic and trade consultation teams.

His remarks follow a recent visit by a USCBC board delegation to Beijing, during which representatives of major US companies, including Apple, Boeing, Goldman Sachs and Otis, sought to strengthen bilateral commercial ties and advocate for a stable and predictable environ-

ment for US businesses operating in China.

The visit underscored a broader sentiment among global and US companies that continue to view China as a critical market because of its vast consumer base, consistent focus on high-quality growth, well-developed industrial system and supply chain networks.

Amid declining global cross-border investment, a growing number of foreign businesses regard China as an ideal, secure and promising investment destination. The number of foreign-invested companies with foreign trade businesses in China reached 75,000 in the first half of 2025, the highest level for the same period since 2021, according to data from China's General Administration of Customs.

Emphasizing China's importance to the global competitiveness of many US companies, Subramaniam said that FedEx, which operates over 300 international weekly flights to and from China, will con-

tinue to invest in smarter supply chains through digital innovation, data-driven platforms and artificial intelligence within the country.

A report released in mid-July by the USCBC showed that about 82 percent of its surveyed member companies reported profitable operations in China in 2024, an improvement compared with the previous two years. Nearly all respondents also said they cannot remain globally competitive without their operations in China.

According to China's Ministry of Commerce, China and the US have agreed to continue pushing for an extension of the pause on the 24 percent reciprocal tariffs from the US side, as well as countermeasures from the Chinese side, following their latest round of trade talks last week in Stockholm, Sweden.

He Yadong, a spokesman for the ministry, said last week that China looks forward to working with the US to fully leverage the role of the bilateral economic and trade con-

sultation mechanism and strive for more win-win outcomes.

Subramaniam said that China has sent a strong signal to the world of its commitment to further advance reform and opening-up. "This has helped boost market confidence," he said.

Chen Jianwei, a researcher at the University of International Business and Economics' Academy of China Open Economy Studies in Beijing, said that China's ongoing efforts in industrial upgrading, green transformation and further opening-up are creating long-term opportunities for foreign businesses in areas such as high-end manufacturing, smart mobility and service-related sectors.

"These efforts are contributing to global economic growth and supply chain stability, reinforcing China's role as a key engine of the world economy," Chen said.

Gao Lingyun, a researcher at the Chinese Academy of Social Sciences' Institute of World Eco-

nomics and Politics in Beijing, said that continued dialogue between China and the US could help reduce uncertainty in global supply chains, enhance cooperation in goods trade as well as trade in services, and foster innovation in emerging sectors such as green technology and digital infrastructure.

"Businesses on both sides are seeking predictability and trust — key factors for the long-term planning and stability of global markets," Gao added.

Nathan Stoner, chairman for China at Cummins Inc, a US-based engine manufacturer, said the company will launch next-generation products, including electric motors, electronic controls, e-driving systems and integrated controllers, as well as power electronics, in China next year.

As more Chinese carmakers venture into Southeast Asia, Europe and beyond, Cummins is looking to play a key role in helping them grow their global footprint, Stoner said.

Prospering Xizang sees surge in overseas visitors

Region aims to become world-class tourist destination, senior official says

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The number of trips made by overseas visitors to the Xizang autonomous region nearly doubled last year as the region aims to become a world-class tourist destination, a senior official of the region said on Aug 5.

In 2024, Xizang received more than 63.89 million visits by tourists from home and abroad, an increase of 15.8 percent year-on-year, with the number of trips made by visitors from overseas rising nearly twofold, said Gama Cedain, chairman of the region, during a news conference held by the State Council Information Office on Xizang's economic and social development achievements over the past six decades.

"During the process of becoming a world-class tourist destination, we have integrated the cultural tourism industry with economic and social development, and are developing the industry with high standards," Gama Cedain said of Xizang, which is on the Qinghai-Tibet Plateau and has a long history, splendid culture and unique natural scenery. "We warmly welcome friends from home and abroad to come to Xizang to personally experience the beautiful scenery, immerse themselves in



Local artistes perform Dabu Axie, a traditional Tibetan dance inscribed on the national intangible cultural heritage list, at Sapu Snow Mountain Scenic Area in Nagchu, Xizang autonomous region, on July 19. The city integrates cultural preservation with tourism, sharing Tibetan traditions with visitors during peak seasons. JIGME DORJE / XINHUA

Tibetan culture, and witness the development of the region."

Wang Junzheng, Party secretary of Xizang, said at the news conference that



the region's GDP reached 276.5 billion yuan (\$38.47 billion) in 2024 — 155 times that of 1965, when the region was established — with an average annual

growth rate of 8.9 percent.

Wang noted that while it took the region 50 years to achieve its first 100 billion yuan in GDP, the second 100 billion yuan milestone was reached after just six more years,

and GDP is expected to surpass 300 billion yuan this year.

Modern industries including clean energy and cultural tourism are thriving, laying the foundation for a modern industrial system, Wang said, noting that the region continues to enhance its self-sustaining development capacity, with key economic indicators ranking among the highest in terms of growth rates in the country for several consecutive years.

Infrastructure development has also seen remarkable progress, making the "roof of the world" no longer isolated, he added.

According to Wang, by the end of 2024, Xizang had over 124,900 kilometers of roads and 1,359 km of railway, along with 183 domestic and international air routes. The region has also made strides in energy and digital connectivity, with comprehensive power grids and 4G networks reaching even the most remote villages.

Wang said that ecological conservation remains a key priority for the Xizang government, with over 50 percent of the region's land under ecological protection. The region has adopted an integrated approach to protecting mountains, rivers, forests, grasslands and wetlands, he added.