

## **Export and Import Value of Foreign-funded Enterprises of Shanghai Increased by 25.93% in 2007**

In 2007, the export and import value of Shanghai was \$282.97 billion, increased by 24.4%. The export value was \$143.93 billion, increased by 26.7%; import value was \$139.04 billion, increased by 22.0% (In December, the export and import value of Shanghai was \$25.87 billion, increased by 42.9%; the import value was \$12.8billion, increased by 14.7%)

In 2007, the export and import value of foreign-funded enterprise of Shanghai was \$193.269 billion increased by 25.93 %. The export value was \$97.815 billion, increased by 28.8%; import value was \$95.454 billion, increased by 23.12% (In December, the export and import value of Shanghai was \$18.071 billion, increased by 47.42%; the import value was \$8.998billion, increased by 18.34%)

The main features of export and import of foreign-funded enterprises in 2007 are as follows:

1. The overall situation of export is good, the export value of a month has reached \$10 billion for the first time. In November 2007, the export value of foreign-funded enterprises in Shanghai reached \$10 billion. In the year 2007, the trade surplus was \$2.361 billion while there was a trade deficit of \$1.581 billion in 2006. The change from trade deficit to surplus showed that the export industrial structure of foreign-funded enterprises in Shanghai complied with the orientation of the development of the industry of the state.
2. The structure of export and import goods has been further optimized. The increase of exported high-tech products fastened while that of import slowed down. The increase of export products with “two highs and one resource” slowed down while that increase fastened. In 2007, the export and import value of high-tech products of foreign-funded enterprises reached \$10 billion for the first time (\$102.021 billion, increased by 26.24%). The export value was \$53.738billion, increased by 28.5%; the import value was \$48.282 billion, increased by 23.82%. There was respectively 2.67, 7.83, -3.03 points of increase compared with the same time of the previous year. The increase of export of products with “two highs and one resource” has slowed down. In 2007, the export of products with “two highs and one resource” increased by 20.07%, a drop of 12 points compared with the figure of 32.12% in the year 2006. Meanwhile, the import of products with “two highs and one resource” increased by 26.38%, an increase of 2.79 points compared with the figure of 23.59% in the year 2006.
3. The increase of export of common trade slowed down while that of the import fastened. The export of processing trade keep the stable increasing speed while the increase of import value slowed down. In 2007, the export value of common trade was \$16.916 billion, increased by 26.44%, a drop of 4.5 points compared with 2006; the figures for import of common trade were respectively \$21.370 billion, 45.5%, and an increase of 17.5 points. The export value of trade processing was \$74.28 billion, increased by 10.68%, a drop of 5.57 points compared with 2006.

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4. The EU replaced the US and became the biggest trade partner of China. The export and import value with EU was \$38.658 billion, increased by 34.5%. It is for the first time that the export and import value with EU exceeded the US and made EU the biggest trade partner of China. But the US remained the biggest export trade partner with the export value of \$25.995billion. The ASEAN replaced Japan as the biggest import trade partner of foreign-funded enterprises with import value of \$18.608 billion. In 2007, foreign-funded enterprises paid much attention to those emerging markets. For example, the trade toward Latin America increased by 78.44%, among which the export value increased by 58.44% and the import value increased by 102.53%.



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