

Shanghai

The port city of Shanghai is one of China's most important centres for trade, finance, industry, technological innovation, education and culture. It is situated on a delta plain just south of the mouth of the Yangtze River and has a population of about 7.8 million.

Shanghai is the focal point of China's latest round of economic reforms and modernization. Its workers have the highest level of training and skills in the country. Of the 10 largest foreign-owned firms in China, five are located in Shanghai, which is earmarked to be the nation's principal commercial and financial services centre.

In the past two years, the municipality has concentrated on building up its services sector with both domestic and foreign participation. This has included developing financial and commodities markets, expanding trade and financial services, and permitting more real estate development.

Shanghai is also home to several industrial sectors, including steel, automobiles, aircraft, telecommunications, fine chemicals and high technology. The Pudong New Area, on the east bank of the Huangpu River, has been designated by the central government and by Shanghai as a special zone offering preferential terms to both domestic and foreign investors.

Divided into sub-districts which will concentrate on areas such as trade and finance, export processing, and science and education, Pudong is expected to become the financial centre of Shanghai, as well as the city's most important area for trade. Pudong is already home to China's first free trade port.