

China joins hands with Invest Sweden

Written by Johan Nylander

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China Daily reports that the China Development Bank and the Swedish government are jointly accelerating construction of an outbound investment financing platform for Chinese companies to go international.

Eddie Chen, vice-president and chief representative for Greater China of Invest Sweden, said that Chinese companies have good technologies and products but lack experience and financing support in entering the markets of developed countries.

"They need support from a good investment financing platform," he told the newspaper. "As China's major banks have not been able to provide such a platform currently, we must speed up providing a good example."

Four industries will receive priority in investment promotion: windpower and renewable energy, infrastructure, mineral resources and high-end iron and steel products, and transnational investing and financing platforms for high-tech enterprises.

The news came as a new survey pointed out that North European companies actually are getting less positive in China.

Swedish bank SEB's China Financial Index said that China's country's monetary tightening combined with concerns about slower global growth impacting the Chinese economy have made senior managers of North European subsidiaries in China less optimistic about the market prospects and profit expectations on the previously red hot Chinese market.

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"It's natural that companies get more cautious when the economic outlook is less stable", said Fredrik Hähnel, Head of SEB in Shanghai. "Still, four out of five companies plan for continued investments and recruitments in the country".

China's Premier Wen Jiabao said Wednesday his country's expanding economy could contribute further to global growth, and pledged to expand its investment in Europe.