

# SHANGHAI NOW

Friday, July 21, 2023



China's first domestically-built large cruise ship, the "Adora Magic City," left port in Shanghai last week at the start of its first trial voyage. — Ti Gong

## City's imports, exports up 11.4% in H1

**Zhu Yuting**

SHANGHAI'S total import and export value hit 2.09 trillion yuan (US\$278.8 billion) in the first half of 2023, an increase of 11.4 percent year on year, Shanghai Customs reported last week.

Among the total, the city's imports and exports in the first two quarters amounted to 1.25 trillion yuan and 846.3 billion yuan, respectively, up 9.1 percent and 15.2 percent annually.

Foreign-invested firms' import and

export value reached 1.23 trillion yuan, the largest share in the city's total, or 59 percent, rising 6.3 percent on year.

During the same period, Shanghai's imports from and exports to its major trading partners, including the European Union, the Association of Southeast Asian Nations, the United States and Japan, retained a steady increase.

Shanghai's exported new-energy products, including electric vehicles, lithium batteries and solar cells,

surged from a year earlier by 171.8 percent, 189.7 percent, and 62.6 percent, respectively.

Shanghai's imports of customs goods reached 283.3 billion yuan, a yearly increase of 16.4 percent.

Among these, the import of passenger cars rose 21.6 percent; and the import of health-care products, dairy products, edible aquatic products, edible oil and other livelihood-related goods jumped 42.3 percent, 28.1 percent, 60.7 percent and 41.5 percent, respectively.

## China's total computing power ranks world No. 2

**Zhu Shenshen**

CHINA'S total computing power now ranks No. 2 in the world, with an annual growth rate of about 30 percent.

The country is growing its high-quality artificial intelligence computing power and algorithm development, the Ministry of Industry and Information Technology said in a broadcast conference last week.

Chinese firms have deepened their AI models in vertical industries such as literature, document processing, video creation, and tourism, which has helped the country to boost innovation and economy.

AI computing power accounts for more than half of the new power as a major growth engine.

The country has selected 77 data centers to meet national standards on green and smart computing, said Zhao Zhiguo, spokesperson of the ministry, which is the industry regulator.

China's AI computing industry revenue was predicted to hit 4.4 trillion yuan (US\$610 billion) by 2025, resulting in rapid growth and trillion-yuan-level opportunities, according to an industry report by KPMG and Lenovo, which was released at the World Artificial Intelligence Conference 2023 in Shanghai.

AI computing power had been adopted in scientific research such as bio-medicine and astronomy, and industrial applications including autonomous driving and video creation, Zhao told the conference.

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