



Shanghai officials greet attendees at the 35th meeting of the International Business Leaders' Advisory Council for the Mayor of Shanghai on October 15. — Dong Jun

Chen hails lasting MNC support as IBLAC meeting opens in city

Ding Yining

Shanghai Party Secretary Chen Jining extended warm regards on October 15 to attendees at the 35th meeting of the International Business Leaders' Advisory Council and new members who joined this year.

A total of 30 people from leading multinationals, including six new members, attended the annual council meeting which was held offline for the first time in three years.

Three former council chairmen Philip Brass, Jacob Wallenberg and Martin Sorrell also convened with the group.

Chen expressed appreciation for the long-term support of leading multinationals in Shanghai, and invited those with top level intelligence, as well as deep understanding of industry and economic development to share their suggestions.

Shanghai needs to seek opportunities amid challenges especially under uncertainties and unstable situations as the city remains the key barometer of China's economic situation. "I also hope leading companies will continue to actively participate at the upcoming CIIE (China International Import Expo) to be held next month," he added.

By the end of September, Shanghai was home to 940 multinational corporations' headquarters, and a total of 551 foreign-funded R&D centers. It continues to be the destination with the most number of regional headquarters and R&D sites.

Executives from a wide range of industries, including manufacturing, consumer goods and health care, have high hopes for Shanghai to further unleash potential and advantages in terms of research resources, talent pools, as well as retail and digital infrastructure.

Chairman of the Board of Directors of the Roche Group, Severin Schwan, coordinated

the round-table discussions in the morning session.

Three panel discussions were held, covering topics including how Shanghai can use resources to discover new opportunities amid technological revolution and industrial change, to leverage the advantages to bring out the vitality and potential, and to enhance competitiveness and attractiveness.

A vision statement was signed by members that reinforces IBLAC's position and the role for exchanging ideas, enhancing mutual understanding and promoting partnership.

"IBLAC is committed to providing a dedicated and

valuable source of global intelligence, knowledge and practices to facilitate a higher level of openness, development and governance of Shanghai," it stated.

Sustainable growth is also in the spotlight of discussions.

EY Global chairman and CEO Carmine Di Sibio suggested that Shanghai continue to build smart city ecosystems across the Yangtze River Delta region by investing in connectivity, designing spaces for people and leveraging data.

The city should also accelerate green financing solutions in order to take the opportunity to achieve growth and "go green" simultaneously.