

RIDING THE WAVES OF PROSPERITY IN DECADE OF GROWTH FOR XIAMEN

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With constant efforts in overall socioeconomic development, Xiamen in East China's Fujian province has achieved tremendous results over the past 10 years.

Official data showed that the city's GDP reached 703.39 billion yuan (497.28 billion) in 2021, with an average annual growth rate of 7.3 percent from 2012 to 2021. The per capita disposable income of urban and rural residents increased from 37,600 yuan and 13,300 yuan in 2012 to 67,400 yuan and 28,800 yuan in 2021 respectively.

Xiamen's achievements in social and economic development come from the city government's people-centered development strategy and persistent endeavors in the social economy, according to Huang Wenhui, mayor of Xiamen.

"Every year, more than 70 percent of financial expenditure is spent on social welfare development and improvement of people's livelihoods in an effort to promote common prosperity, benefit residents and enable them share the development results," Huang said.

The mayor noted that the city's development features a high standard in social affairs, a high level of social welfare, high quality of residents' lives and urban civilization.

During the past 10 years, Xiamen has added 304,900 entrance admissions for primary, secondary and kindergarten levels. The city has facilitated the balance of educational resources in its urban and rural areas. It has built 43 smart schools, which allow to promote the sharing of educational resources in rural areas through the Internet.

Focused on building a high-level healthy city, Xiamen has made efforts to expand its medical resources and improve services.

Between 2012 and 2021, Xiamen obtained 1,031 medical institutions and 19,300 medical staff. In recent years, the city has built 24 health service centers or sites in communities and has established a 15-minute health circle for helping residents overcome difficulties in seeing doctors.

Praised as "the garden on the sea," its picturesque scenery and green environment are part of this city's charm.

In 2021, the city had 18,500 hectares of green areas. It has a total of 180 parks, covering 3,930 hectares, an increase of 1,690 hectares from 2012.

Over the past few years, Xiamen has won honors as a national forest city, a national ecological city and a national ecological park. In 2020, Xiamen ranked top the happiest city among 10 Chinese provincial capitals, municipalities, and cities designated in the State plan.

"We will continue to practice the people-centered development strategy to improve social welfare, to provide residents with a strong sense of gain, happiness and security, and to build Xiamen as a demonstration city for common prosperity," Huang said.

In addition to the fruits of social development, Xiamen has witnessed notable progress in economic growth over the past decade.

Xiamen has fully implemented its cross-island strategy. It has practiced balanced development in its urban and economic transformation, rural industrialization and urbanization as well as marine ecological protection.

With the development of its cross-island strategy, the city has enlarged its functions.

In the sea zone, the main island, which generally refers to Shuang and Huli districts, the city has accelerated its pace in upgrading and renovations. Meanwhile, the mainland areas of Taikang, Jintan, Xiang'an and Tong'an districts have seen new towns constructed, with Jintan new town having been

built and a high-tech new town located between Xiang'an and Tong'an taking shape.

In 2021, districts on the mainland areas completed a total investment of 156.3 billion yuan, accounting for 70 percent of that total.

As a forerunner of China's reform and opening up, Xiamen has given full play to its role as a special economic zone over the past decade.

The city's foreign trade has maintained robust development. Last year, the Xiamen commerce bureau issued a three-year action plan for creating proprietary brands in foreign trade, highlighting the brand development of the export business and companies' overseas influence.

In 2021, the city's foreign trade reached 887.65 billion yuan, with an average annual increase of 7.2 percent. Its exports to countries involved in the Belt and Road Initiative, member states of the Regional Comprehensive Economic

Partnership and the BRICS nations of Brazil, Russia, India, China and South Africa increased by 28.7 percent, 22 percent and 20.7 percent respectively.

In 2021, a total of 1,133 new foreign investment projects were approved, with paid-in foreign capital of 18.64 billion yuan, accounting for 50.2 percent of the province's total.

The Xiamen Area of the China (Fujian) Pilot Free Trade Zone, which was established in 2015, has launched 498 innovative measures, of which 111 were the first in China.

Aiming to further tap into the global economic system, Xiamen has focused on capitalizing on its investment. In 2021, the investment in fixed assets was 269.64 billion yuan, double that of 2012, posting an average growth rate of 8.2 percent over the past 10 years.

Striving for a high-quality innovation city, the Xiamen city government has put scientific and technological innovation as well as scientific research and development high on its agenda.

Its investment in scientific and technological innovation increased to 5.06 billion yuan in 2021 from 1.58 billion yuan in 2012. Last year, the city was home to a total of 2,400 national-level high-tech businesses, an addition of 2,046 new ones compared with 2012.

With the economy partially based on the tertiary industry, Xiamen has seen full-fledged development in the modern service sector. The city has formed an industrial pattern centering on major sectors including port, logistics, finance, software and information, tourism and exhibitions.

In 2021, the service industry contributed 65.1 percent of its GDP.

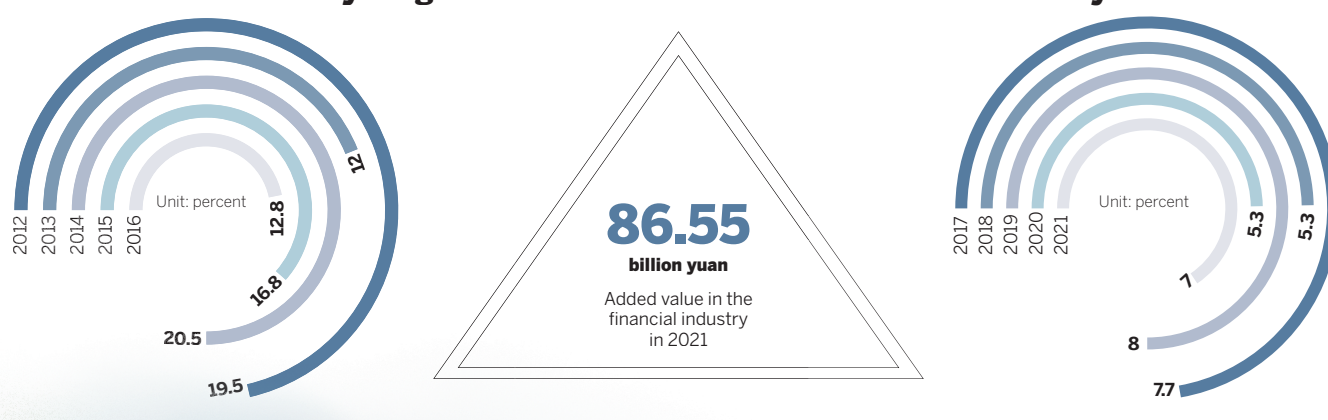
The added value of Xiamen's financial industry achieved 86.56 billion yuan in 2021, which had doubled from 2012. The sector has an average annual growth rate of 10.7 percent during the period and its added value accounted for 21 percent of the service industry.

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Year-on-year growth in GDP



Year-on-year growth in added value in the financial industry



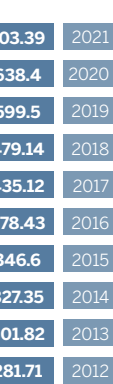
86.55

billion yuan

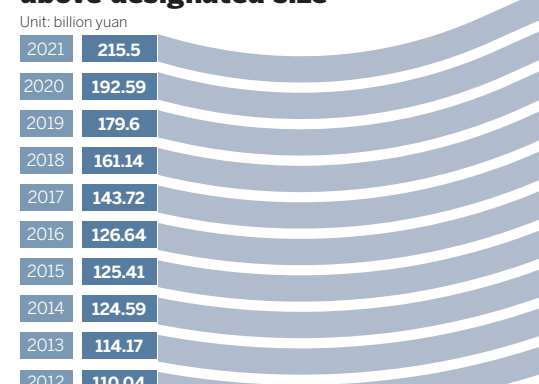
Added value in the financial industry in 2021

GDP

Unit: billion yuan



Added value of industrial enterprises above designated size



Year-on-year growth in added value of industrial enterprises above designated size



Year-on-year growth in total retail sales of consumer goods



258.41

billion yuan

Total retail sales of consumer goods in 2021

