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From May 16-20, 2019, AmCham China and AmCham Shanghai conducted a joint survey of our member companies to assess the impact of the increase in U.S. and Chinese tariffs on companies operating in China. The survey received nearly 250 responses, with companies represented as follows: 61.6% manufacturing-related, 25.5% services, 3.8% retail and distribution, and 9.6% from other industries. A similar survey was conducted in September 2018. The key findings from the survey are:

2019年5月16日至20日，中国美国商会联合上海美国商会对会员企业发起了问卷调查，以评估美中两国加征关税对在华外企的影响。调查共收到近250家企业的反馈，其中制造业占61.6%，服务业占25.5%，零售和分销业占3.8%，其他行业占9.6%。2018年9月两家商会也进行了类似的调查。

本次调查的主要结果如下：

- **The negative impact of tariffs is clear and hurting the competitiveness of American companies in China.** The vast majority (74.9%) of respondents said the increases in U.S. and Chinese tariffs are having a negative impact on their businesses. The impact was higher for manufacturers at 81.5% for U.S. tariffs and 85.2% for Chinese tariffs. The impact of the tariffs is felt through lower demand for products (52.1%), higher manufacturing costs (42.4%), and higher sales prices for products (38.2%).
关税的负面影响显而易见，且损害了在华美资企业的竞争力。绝大多数(74.9%)的受访企业表示，美中互征关税对其业务产生了消极影响。其中，制造业受影响更为显著，81.5%的制造业受访企业表示美国关税对其业务产生了负面影响，而表示中国关税对其造成负面影响的则占85.2%。关税的影响体现在产品需求下降(52.1%)、制造成本上升(42.4%)和产品销售价格上升(38.2%)。
- **To cope with the impact of the tariffs, companies are increasingly adopting an “In China, for China” strategy (35.3%), or delaying and canceling investment decisions (33.2%).** In China for China is a strategy to localize manufacturing and sourcing within China to mainly serve the China market. Such strategy constitutes a rational choice for many companies to insulate themselves from the effects of tariffs while maintaining their ability to pursue domestic market opportunities.
为了应对关税的影响，越来越多的企业(35.3%)正在采取“立足中国、服务中国”的战略，33.2%的受访企业表示会推迟或取消投资决定。“立足中国、服务中国”是一种本地化生产和采购的策略，主要服务于中国市场。对许多公司来说，这种战略是一种理性的选择，使其既能免受关税影响，又能保持其开拓中国国内市场机会的能力。
- **While over half of respondents (53.1%) have not seen any increase in non-tariff retaliatory measures by the Chinese government, roughly one in five have experienced increased inspections (20.1%) and slower customs clearance (19.7%).** Members also experienced slower approval for licenses or other applications (14.2%) and other complications from increased bureaucratic oversight or regulatory scrutiny (14.2%).

虽然超过一半的受访企业(53.1%)没有观察到中国政府采取了加大非关税壁垒类的反制措施，但约五分之一的受访企业经历了检查力度增加(20.1%)、通关速度放缓(19.7%)、许可或其他申请批准速度减慢(14.2%)，以及机构监管增加或监管审查(14.2%)等问题。

- **Approximately 39.7% of respondents are considering or have relocated manufacturing facilities outside China.** For those that are moving manufacturing out of China, Southeast Asia (24.7%) and Mexico (10.5%) are the top destinations. Fewer than 6% of members said they have or are considering relocation of manufacturing to the U.S.
约 39.7%的受访企业正在考虑或已将生产设备迁出中国。对于将制造设施迁出中国的企业来说，东南亚(24.7%)和墨西哥(10.5%)是其首选目的地。只有不到 6%的会员表示，已经或正在考虑将制造业迁往美国。
- **If no agreement to resolve the trade frictions is reached within the next two months, members are most concerned about a deterioration of the bilateral relationship (52.7%).** As a reflection of this sentiment, 42.7% of members supported a return to the status quo, showing that members want a deal and a return to the pre-tariff predictability and stability of the U.S.-China trade relationship. At the same time, this would suggest that 53.3% of members favor negotiations continuing towards a deal that addresses structural issues allowing them to operate on a more level playing field. Additionally, members are also concerned about an increase in operating costs (45.6%) and being forced to find alternative sources for items currently produced in either the U.S. (22.2%) or China (22.2%).
如在未来两个月内未能就解决贸易摩擦达成协议，受访企业最担心的问题是双边关系恶化(52.7%)。作为这种情绪的反映，42.7%的会员企业支持美中关系重回正轨，这表明会员企业希望双方达成协议，重回美国加征关税前可预测的、稳定的美中贸易关系。与此同时，这意味着 53.3%的受访企业赞成继续谈判，达成一项能解决结构性问题的协议，使其能在更公平、公正的环境中竞争。此外，受访企业还担心运营成本上升(45.6%)，导致其不得不为目前在美国或中国生产的产品寻找替代方案(22.2%)。

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Complete Survey Results
问卷结果

1. How will the May 10, 2019 increase in U.S. tariffs on \$200 billion of Chinese goods from 10% to 25% impact your business? 2019 年 5 月 10 日起，美国政府宣布对中国价值 2000 亿美元商品征税幅度从 10% 提高到 25%，这将对贵司的业务产生怎样的影响？

Options 选项	Responses 反馈数量	Percentage 百分比
Strong negative impact 显著的负面影响	90	37.7
Slight negative impact 轻微的负面影响	89	37.2
No impact 没有影响	35	14.6
Slight positive impact 较为正面的影响	1	0.4
Strong positive impact 显著的积极影响	3	1.3
Unsure 不确定	21	8.8
Total 总计	239	100

2. How will the proposed latest round of Chinese tariffs, between 5% and 25% on \$60 billion of U.S. goods beginning June 1, 2019 impact your business? 自今年 6 月 1 日开始，中国将提高对价值 600 亿美元美国商品的关税税率，最高调至 25%，这将对贵司的业务产生怎样的影响？

Options 选项	Responses 反馈数量	Percentage 百分比
Strong negative impact 显著的负面影响	78	32.6
Slight negative impact 轻微的负面影响	101	42.3
No impact 没有影响	39	16.3
Slight positive impact 较为正面的影响	1	0.4
Strong positive impact 显著的积极影响	0	0
Unsure 不确定	20	8.4
Total 总计	239	100

3. How will the combined tariffs impact your business operations in China? (Check all that apply) 上述所有关税的加征对贵司的在华运营有何影响？（请选择所有适用选项）

Options 选项	Responses 反馈数量	Percentage 百分比
Decrease demand for our products 产品的需求减少	124	52.1
Increase the cost of manufacturing our products 产品的生产成本增加	101	42.4
Increase the sale price of our products 产品的售价提高	91	38.2
Reduce profit slightly (less than 10%) 利润略微减少（10%以下）	81	34
Reduce profit significantly (10% or more) 利润严重减少（10%或以上）	65	27.3
Reduce revenue significantly (10% or more) 营收显著减少（10%或以上）	64	26.9
Reduce revenue slightly (less than 10%) 营收略微减少（10%以下）	59	24.8
Reduce employee headcount 员工数量减少	33	13.9
Other (please specify) 其他（请说明）	24	10.1
No impact 没有影响	23	9.7

4. How are tariffs and U.S.-China trade tensions impacting your business strategy? (Check all that apply) 中美贸易争端及相互加征关税对贵司目前的商业策略有何影响？（请选择所有适用选项）

Options 选项	Responses 反馈数量	Percentage 百分比
Restructuring China operations to be more heavily 'In China for China' 重整在华业务结构并更加侧重“立足中国、服务中国”	84	35.3
Delaying or canceling investment decisions 延迟或取消投资决策	79	33.2

Options 选项	Responses 反馈数量	Percentage 百分比
Adjusting supply chain by seeking to source components and/or assembly outside the U.S. 调整供应链，在美国境外组装并（或）寻找零件	60	25.2
Adjusting supply chain by seeking to source components and/or assembly outside China 调整供应链，在中国境外组装并（或）寻找零件	54	22.7
Considering relocation of some or all manufacturing out of China 考虑将部分或全部生产迁出中国	47	19.7
No impact 没有影响	34	14.3
Other (please specify) 其他（请说明）	23	9.7
Considering relocation of some or all manufacturing out of the U.S. 考虑将部分或全部生产迁出美国	23	9.7
Increasing investments 增加投资	7	2.9
Considering exiting the China market 考虑退出中国市场	6	2.5

5. Does your company plan to apply for an exclusion from the tariffs? (Check all that apply) 贵司是否计划申请关税豁免？（请选择所有适用选项）

Options 选项	Responses 反馈数量	Percentage 百分比
Unsure 不确定	96	40.2
Will not apply for an exclusion 不会提出申请	95	39.7
Will apply to the U.S. Department of Commerce 是，准备向美国商务部提出申请	36	15.1
Will apply to the State Council Customs Tariff Commission 是，准备向中国国务院关税委员会提出申请	24	10

6. Have you experienced any non-tariff retaliatory measures since tariffs were first implemented in July 2018? (Check all that apply) 自美中贸易争端以来，贵司是否经历过任何以下非关税壁垒类的反制措施？（请选择所有适用选项）

Options 选项	Responses 反馈数量	Percentage 百分比
No change 没有变化	127	53.1
Increased inspections (tax, environmental, HR, etc.) 检查力度增加（税务、环境、人力资源等）	48	20.1
Slower Customs clearance 清关速度放缓	47	19.7
Slower approval for licenses or other applications 许可或其他申请批准减慢	34	14.2
Other complications from increased bureaucratic oversight or regulatory scrutiny 监管增加或监管审查引发的其他问题	34	14.2
Others (please specify) 其他（请说明）	16	6.7
Challenges with U.S. employee visa applications 美国员工签证申请受阻	14	5.9
Increased difficulty completing investment deals 完成投资交易的难度增加	10	4.2
Products rejected by Customs 海关拒收货物	10	4.2
Rejected licenses or other applications 许可或其它申请遭拒	6	2.5

7. If you have relocated or are considering relocating China-based manufacturing facilities to other countries because of the tariffs and / or concerns over the future of U.S.-China trade relations, where have you / are you relocating to? (Check all that apply) 若出于对关税和/或美中贸易前景的担忧，将中国的制造设施迁往其他国家，贵司会计划或考虑以下哪些目的地？（请选择所有适用选项）

Options 选项	Responses 反馈数量	Percentage 百分比
No plans to relocate manufacturing facilities 目前没有搬迁生产设备的计划	144	60.3
Southeast Asia 东南亚	59	24.7
Mexico 墨西哥	25	10.5
Indian Subcontinent (India, Bangladesh, Pakistan, Sri Lanka) 印度次大陆（印度、孟加拉国、巴基斯坦、斯里兰卡）	20	8.4
Elsewhere (please specify) 其他地区（请说明）	15	6.3
United States 美国	14	5.9
East Asia 东亚	10	4.2
Europe 欧洲	9	3.8

8. What specific outcome of any trade deal is most important to your company?
贵司希望美中两国在贸易谈判中达成什么实质成果？

Options 选项	Responses 反馈数量	Percentage 百分比
A return to the status quo 美中关系重回正轨	102	42.7
Guarantee of equal enforcement of Chinese regulations for foreign and domestic enterprises 确保在监管执法工作中对中外资企业一视同仁	35	14.6
Increased market access 扩大市场准入	29	12.1
Improved IPR protection 提高知识产权保护力度	24	10
End to market-distorting subsidies in Chinese industrial policies 取消在产业政策中扰乱市场的政府补贴	17	7.1
Other (please specify) 其他（请说明）	15	6.3
More purchases of U.S. goods by China 中国采购更多美国商品	7	2.9

Options 选项	Responses 反馈数量	Percentage 百分比
Resolution of the trade imbalance 解决美中贸易不平衡	4	1.7
A trade deal enforcement mechanism 加强对贸易协定实施情况的监督力度	3	1.3
Measures to stop currency manipulation 中方落实停止操纵人民币汇率的承诺	2	0.8
An end to forced technology transfer 终止强制技术转让	1	0.4
总计 Total	239	100

9. What are your top concerns if no agreement to resolve the trade frictions is reached within the next two months? (Check all that apply) 在未来两个月内，如果美中两国没有达成化解贸易摩擦的协议，贵司最关心/顾虑的问题是什么？（选择适用选项）

Options 选项	Responses 反馈数量	Percentage 百分比
Deterioration of bilateral relationship 美中双边关系恶化	126	52.7
Increase in operating costs 经营成本增加	109	45.6
Will force us to find alternative source for items currently produced in the U.S. 被迫为目前在美国生产的产品找到替代方案	53	22.2
Will force us to find alternative source for items currently produced in China. 被迫为目前在中国生产的产品找到替代方案	53	22.2
Will force us to relocate some China operations 被迫转移一部分中国业务	43	18
Unclear 不确定	28	11.7
Will force us to relocate some U.S. operations 被迫转移一部分美国业务	19	7.9
Other (please specify) 其他（请说明）	14	5.9
No impact 没有影响	8	3.3

10. What is your primary strategy in China? 贵司目前在华的主要策略是什么?

Options 选项	Responses 反馈数量	Percentage 百分比
Produce or source goods or services in China for the China market 在华生产或采购面向中国市场的商品或服务	103	43.1
Produce or source goods or services in China for the U.S. market 在华生产或采购面向美国市场的商品或服务	30	12.6
Produce or source goods or services in China for markets other than the U.S. or China 在华生产或采购面向中国或美国以外的市场的商品或服务	22	9.2
Import goods into China 出口商品进入中国市场	41	17.2
Other (please specify) 其他 (请说明)	43	18
总计 Total	239	100

11. What is your total annual China revenue? 贵司在中国市场的年营收是多少?

Options 选择	Responses 响应数	Percentage 百分比
No revenue 无	9	3.8
< US\$1 million 少于 100 万美元	9	3.8
US\$1-\$9 million 100 万 ~ 900 万美元	36	15.1
US\$10-\$50 million 1000 万 ~ 5000 万美元	60	25.1
US\$51-\$100 million 5100 万 ~ 1 亿美元	35	14.6
US\$101-\$250 million 1.01 亿 ~ 2.5 亿美元	34	14.2
US\$251 million-\$500 million 2.51 亿 ~ 5 亿美元	14	5.9
>US\$500 million 多于 5 亿美元	42	17.6
总计 Total	239	100

My company's China operations are primarily categorized as:
 贵司在华业务主要分为以下几类：

Options 选项	Responses 反馈数量	Percentage 百分比
Machinery, Equipment, Systems & Controls 机械、设备、系统和控制	35	14.6
Other Services (e.g., Law, Human Resources, Accounting, Marketing, Advertising and PR, Research, Consulting, etc.) 其他服务 (如法律、人力资源、会计、市场营销、广告和公关、研究、咨询等)	25	10.5
Others (please specify) 其他 (请说明)	23	9.6
Automotive & Transportation Vehicles 汽车和运输车辆	20	8.4
Electronics (Non-consumer) 电子产品 (非消费类)	17	7.1
Chemicals 化学品	16	6.7
Healthcare Products (e.g., Pharmaceuticals, Medical Devices) 医疗产品 (例如药品, 医疗设备)	13	5.4
Consumer Products 消费品	13	5.4
Financial Services (e.g., Asset Management, Banking, Insurance, Investment) 金融服务 (例如资产管理, 银行业务, 保险, 投资)	11	4.6
Technology/Telecommunications - Hardware 技术/电信—硬件	9	3.8
Agribusiness 农业综合企业	9	3.8
Retail and Distribution 零售与分销	9	3.8
Other Industrial (e.g., Mining, Paper & Packaging, etc.) 其他工业 (如采矿、造纸和包装等)	8	3.3
Education 教育	6	2.5
Technology/Telecommunications - Services 术/电信—服务	5	2.1
Media and Entertainment 媒体和娱乐	4	1.7
Oil & Gas / Energy 石油和天然气/能源	4	1.7
Real Estate and Development 房地产开发	4	1.7
Hospitality and Travel & Leisure 酒店旅游业	3	1.3
Transportation and Logistics 运输与物流	2	0.8
Aerospace 航空、航天	2	0.8
Healthcare Services 医疗服务	1	0.4
总计 Total	239	100

