

AmChamChina

# QUARTERLY

Issue 1  
2025

Executive insights, interviews, and intelligence for business in China

P10 2025 Business Climate Survey Report

P17 Two Sessions Takeaways

P37 AI Shakes Up Regulatory Landscape

## New Horizons:

*Vice Premier He Lifeng  
Headlines 25th Year of  
Appreciation Dinner*

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The *AmCham China Quarterly* magazine is published by the American Chamber of Commerce in the People's Republic of China (AmCham China).

The *AmCham China Quarterly* magazine content does not necessarily reflect the opinions or positions of AmCham China or its Board of Governors.

# Contents



Photo courtesy of AmCham China

## P.30 New Horizons: Vice Premier He Lifeng Headlines 25th Year of Appreciation Dinner

### • Business

P.10

Hear what our members are saying: Insights from the **2025 Business Climate Survey Report**.

P.20

Established in 1919, AmCham China has over 100 years of history—explore our legacy through a timeline of key milestones and moments.

P.24

China's office market is undergoing a period of transformation, **JLL's** Head of Research **Daniel Yao** explores the future of the country's office sector.

P.34

How **Beijing Kerry Centre** is focusing on sustainability and wellness for the future of premium office communities in China.

P.47

Celebrating 20 years in China, **Herbalife** reflects on innovation, community, and digital wellness in a fast-evolving health market.

### • Profile

P.14

2025 AmCham China Chair **Alvin Liu** shares his priorities for the Chamber.

P.40

Marking the 80th anniversary of WWII and **WildChina's** 25th, **Albert Ng**, journalist **Melinda Liu**, and historian **Alan Babington-Smith** explore US-China wartime ties through commemorative journeys.

### • Policy

P.17

**APCO's** latest report breaks down six key takeaways from this year's **Two Sessions**.

### • Technology

P.27

**Tom Nunlist** of **Trivium China** discusses the development and impact of China's evolving cross-border data regulations.

P.37

**Praveen Bezawada** of **Freyr Solutions** explores how Generative AI is rewriting the rules of the regulatory landscape.

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## AmCham China Leadership

AmCham China's success is rooted in the vision, hard work, and dedication of its members. Through their efforts, these volunteer leaders make it possible to provide the information and intelligence, business services, networking opportunities, and events that benefit all members and the advocacy initiatives that help shape the business environment in China. At AmCham China's national level, the chairman, two vice chairs, and 11 governors comprise the organization's Board of Governors. Additionally, AmCham China's three Chapters each have their own local executive committee to ensure they are responsive to the needs of local AmCham China members.

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# Constructive Engagement in a Complex Landscape

As AmCham China embarks on another year of advocacy and engagement, our mission remains steadfast: to serve as the voice of the American business community in China and to promote a stable, constructive, and sustainable US-China economic relationship. The past quarter has demonstrated both the opportunities and challenges in this evolving landscape, reinforcing the importance of direct dialogue and proactive engagement with both the Chinese and US governments.

We were honored to host Vice Premier He Lifeng at our annual Appreciation Dinner, marking a significant milestone in our government engagement efforts (*see pages 30-33*). His participation underscores the continued importance of the US business community in China and reflects the value of maintaining open lines of communication at the highest levels. As we continue to navigate an increasingly complex economic and regulatory environment, such engagements are critical to fostering mutual understanding and advocating for our members' interests.

In addition to our work in China, AmCham China has actively engaged with policymakers in Washington, DC. In late February, I led a small delegation to the American capital, where we met with key stakeholders across the US government, Congress, and the policy community. These conversations provided valuable insights into the current climate and reinforced the need for sustained, high-level dialogue between the two nations.

Looking ahead, we are preparing for our annual DC Doorknock, an even larger and more comprehensive initiative that will bring together senior AmCham China representatives with members of Congress, US government officials, scholars, think tanks, and the Chinese Embassy in Washington DC. Our goal remains clear: to ensure that the voices of our members

are heard and that we continue to advocate for a business environment that supports long-term growth and investment.

Beyond government engagement, our Chamber remains committed to providing valuable insights and resources to our members. This issue of the Quarterly features the release of the 2025 China Business Climate Survey Report (*see pages 10-13*), offering a data-driven look at the opportunities and challenges facing American businesses in China. We also highlight our legacy as an institution, reflecting on more than 100 years of AmCham China history (*see pages 20-23*), and explore pressing industry topics such as China's evolving commercial office market (*see pages 24-26*) and cross-border data regulations (*see pages 27-29*).

Finally, I encourage you to read pages 14-16, where I share more about my vision for the Chamber and the priorities that will guide us in the year ahead. As always, we welcome your feedback and participation as we work together to navigate this dynamic environment.

Thank you for your continued support and commitment. It is my honor to serve as your Chair and I look forward to working with all of you to ensure a strong and constructive future for the American business community in China.

Best regards,

**Alvin Liu**

AmCham China Chair

## AmCham China Chairman's Circle

AmCham China Chairman's Circle is a select group of premium membership holders that provide the chamber with exceptional support and leadership. The current Circle members are:







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# What's Next for US Business in China?

## *Insights from the 2025 Business Climate Survey Report*

Now in its 26th year, AmCham China's Business Climate Survey (BCS) Report remains a vital benchmark of the sentiment among American businesses operating in China. Drawing on data and insights from over 350 member companies, the 2025 BCS Report reveals a complex landscape, one marked by financial caution, policy-driven risk, and evolving investment strategies. As organizations recalibrate amid geopolitical tensions and shifting regulatory environments, this year's survey underscores the resilience of the American business community in China, while highlighting mounting concerns about the future of US-China relations. The following excerpt shares key takeaways on profitability, market access, investment intent, and operational challenges.

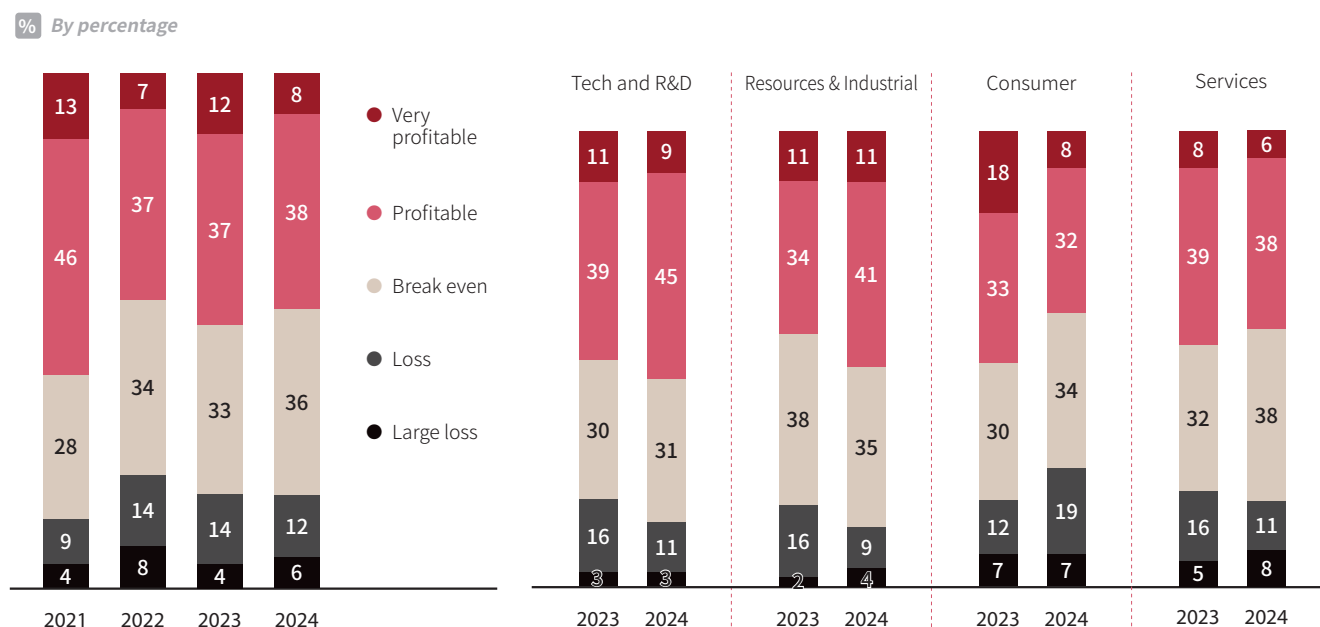
As the effects of the pandemic recede, the global recovery remains fragile, constrained by rising trade protectionism, geopolitical tensions, and other risks. In this complex environment, our member companies' financial performance reflects both resilience and ongoing challenges: 46% reported being profitable or very profitable, 36% broke even, and 18% operated at a loss.

US-China relations remain critical, with 87% of respondents underscoring the importance of constructive bilateral ties. Yet, 51% foresee further deterioration in 2025—the highest level in five years—due to geopolitical developments, policy

uncertainty, and trade tensions.

China remains a key investment destination for many companies, with nearly half ranking it among their top three global priorities. However, fewer companies now see China as their top investment destination, and 21% no longer list it as a preferred destination. Meanwhile, more firms are relocating production or procurement outside China, driven by geopolitical risks, the policy environment, and tempered optimism over the next two years.

Regulatory challenges remain significant. Uneven enforcement, unclear legal frameworks, and compliance risks rank high. Additionally, 32%

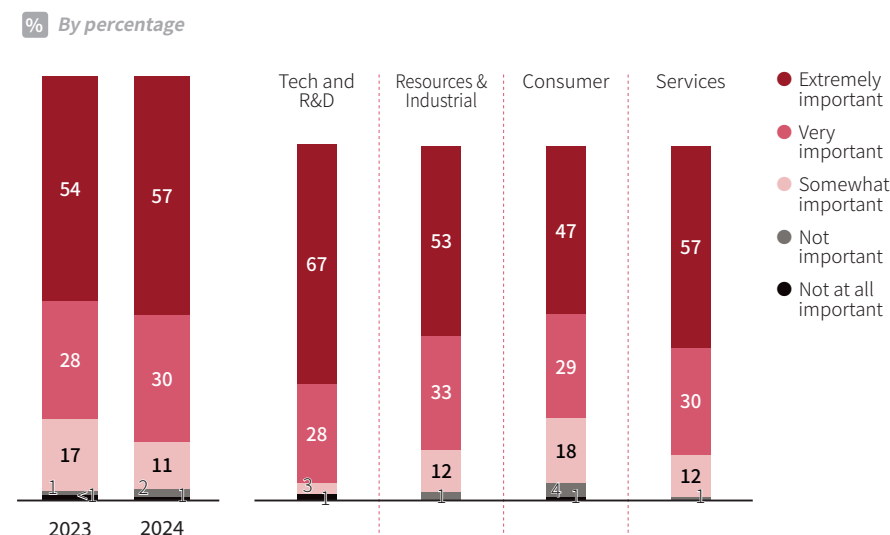
**Figure 10. How would you characterize your company's financial performance in China in 2024?**

report unequal treatment versus local firms, especially in market access and public procurement and most notably in the Tech and R&D sector.

HR challenges persist, with rising labor costs and difficulty recruiting and retaining talent for China-based roles, especially from abroad. Organizational transformation and restructuring have

emerged as new HR priorities in response to a complex operating landscape.

Despite these challenges, member companies are prioritizing social responsibility. Nearly 90% have implemented ESG strategies in China, with a growing focus on community contributions, governance, and business ethics.

**Figure 67. Importance of positive bilateral relations between the US and China to your company's business growth in China**

## 2024 Financial Performance

Profitability remains elusive for many. While 8% reported being very profitable and 38% profitable, 36% only broke even and 18% reported a loss, figures largely consistent since 2022. Services and Consumer sectors reported the greatest challenges, while Tech and R&D and Resources & Industrial sectors fared better.

## US-China Relations Outlook

Eighty-seven percent believe constructive US-China ties are crucial, up 5pp from 2023 (95% in Tech and R&D). Still, 51% anticipate



**Figure 15. Please select your TOP FIVE business challenges in China**

	2021	2022	2023	2024	2025
<b>1</b>	Rising tensions in US-China relations 78%	Rising tensions in US-China relations 56%	Rising tensions in US-China relations 66%	Rising tensions in US-China relations 61%	Rising tensions in US-China relations 63%
<b>2</b>	Rising labor costs 40%	Inconsistent regulatory interpretation and unclear laws & enforcement 31%	COVID-19 prevention measures 55%	Inconsistent regulatory interpretation and unclear laws & enforcement 30%	Competition from state-owned and/or privately owned Chinese companies 39%
<b>3</b>	Inconsistent regulatory interpretation and unclear laws & enforcement 37%	Rising labor costs 29%	Inconsistent regulatory interpretation and unclear laws & enforcement 32%	Rising labor costs 27%	Regulatory compliance risks 26%
<b>4</b>	Increasing competition from privately owned Chinese companies 33%	Regulatory compliance risks 28%	Rising labor costs 25%	Concerns about data security 26%	Inconsistent regulatory interpretation and unclear laws & enforcement 25%
<b>5</b>	Concerns about data security 26%	Concerns about data security 23%	Regulatory compliance risks 25%	Increasing competition from privately owned Chinese companies 24%	Rising labor costs 24%

further deterioration in 2025, driven by political shifts and bilateral policy actions, marking a five-year high.

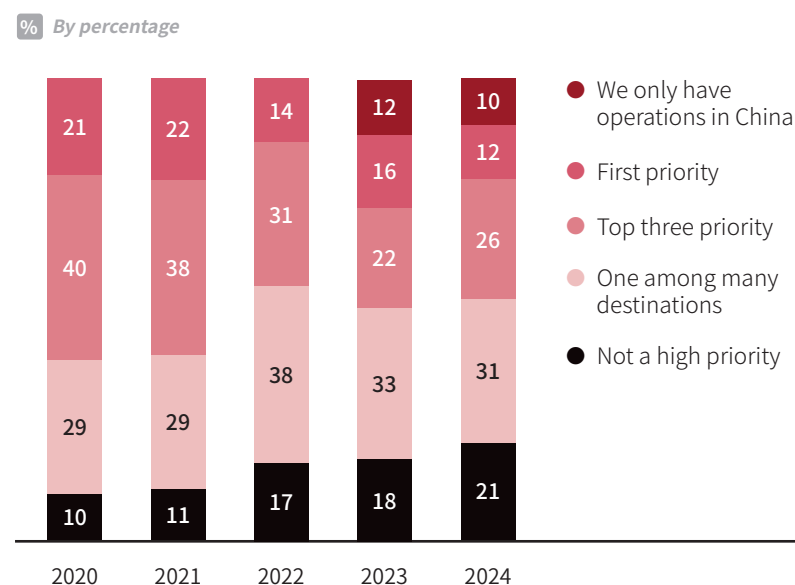
## Top Business Challenges

For the fifth consecutive year, rising US-China tensions were cited as the top challenge (63%), far outpacing others. Competition from Chinese firms ranked second (39%), followed by regulatory risks and inconsistent enforcement. Twenty-one percent also flagged concerns about industry overcapacity.

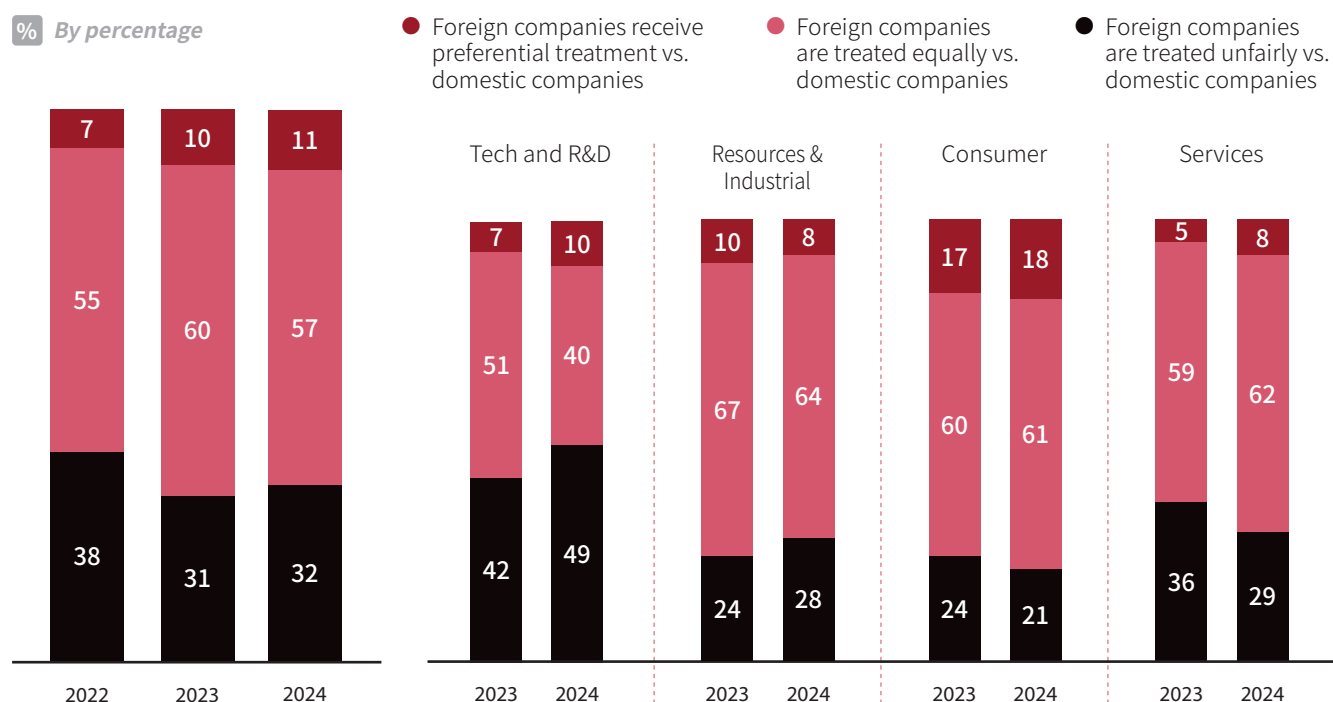
## Investment Intentions

Nearly 50% ranked China among their top three global investment destinations, though fewer view it as their primary one. Those no longer listing China as a preferred destination doubled to 21% compared to

**Figure 23. China's rank in near-term global investment plans**



**Figure 39. How are foreign companies in your industry treated by government policies and enforcement actions relative to domestic companies?**



pre-pandemic levels. Optimism has declined across several areas: domestic market growth, economic recovery, bilateral ties, and profitability expectations all fell 5–8pp year-on-year.

## Manufacturing and Sourcing

While 67% have not considered relocating operations, this is down 10pp from last year. Seventeen percent have already begun shifting production/procurement abroad (up 6pp) primarily due to trade tensions (44%) and geopolitical risks (42%). US tariffs (25%) and strategic shifts (20%) are also increasingly influential.

## Fair Treatment and Market Access

Almost 60% report equal treatment with local firms, but over 30% feel domestic firms receive preference—especially in Tech and R&D (49%). The Consumer sector reports better parity. Most members say they would invest more if treatment were equal, particularly in Resources & Industrial.

## Intellectual Property Protection

While 32% say IP enforcement has improved, 38% see no change. Inadequate protection remains a major barrier. Thirty-nine percent cite challenges prosecuting infringement (up 11pp) and 26% say it limits their investment decisions, especially in Tech and R&D (39%).

## Human Resources

Labor costs remain the top HR challenge. Companies also face increased difficulty attracting and retaining talent, particularly from overseas. Organizational transformation and restructuring have become new focus areas amid market complexity.

## Social Responsibility

ESG implementation is rising, nearly 90% of companies now have ESG strategies in China, up 10pp from 2023. Community engagement is gaining prominence, now tied with governance and ethics as the second-most prioritized ESG focus area. **U**

# Policy Priorities:

## *In Conversation with 2025 AmCham China Chair Alvin Liu*



Photo courtesy of Boeing China

**Alvin Liu** was named President of Boeing China in September 2023. He serves as Boeing's senior in-country executive, leading company-wide activities and supporting the development and implementation of Boeing's China strategy. Liu is also responsible for leading government and community engagement, supporting new business and industrial partnerships, and expanding Boeing's relationships with stakeholders in China. Liu joined Boeing in 2022 as Executive Vice President of Government Operations, Boeing China and was responsible for building and strengthening partnerships with government stakeholders in China. Previously, Liu had two decades of senior leadership experience with Ford Motor Company, serving as vice chairman of the company's Greater China Operations and vice president of Ford International Market Group. Liu previously also held leadership roles at Chrysler Corporation and DaimlerChrysler AG. Liu earned his master's degree in international relations and his Juris Doctor from Marquette University in the United States.

***Congratulations on your election as Chair of AmCham China's Board of Governors. What motivated you to take on this role, and how do you see AmCham China supporting its members in the year ahead?***

**Alvin Liu:**

Thank you for the warm wishes! My motivation to take on this role comes from a strong belief in the power of collaboration and community within the business sector. AmCham China has been a vital bridge for promoting trade and economic exchanges between the US and China. In the coming year, I envision AmCham China enhancing its offerings through tailored resources, such as workshops and seminars that address specific industry challenges, as well as creating more networking

opportunities that foster connections among members. We will reaffirm our commitment to strengthening cooperation with both governments and continue our efforts to promote a stable, prosperous, and sustainable development of US-China trade and economic relations.

***How have your past experiences shaped your approach to leading the Chamber, and what are your key priorities for 2025?***

**Alvin Liu:**

My leadership experience has taught me the importance of adaptability, transparency, and inclusivity. I have learned that effective leadership is not just about making decisions but also about listening



*As AmCham China's newly elected 2025 Chair, Alvin Liu brings a vision of collaboration, adaptability, and sustainable growth to the Chamber. With decades of leadership experience at Boeing, Ford, and Chrysler, Liu understands the evolving landscape for US companies in China. In this conversation with AmCham China Quarterly, he shares his policy priorities for 2025, insights on the future of aviation, and perspectives on US-China business relations.*

to diverse perspectives and fostering a culture of collaboration. For 2025, my priorities include enhancing member engagement, advocating for stable healthy sustainable bilateral economic and trade relations, and promoting sustainable business practices. I aim to leverage the wisdom and best practices of our member companies, which are the cornerstone of the Chamber's development, to create value for US businesses in China.

***AmCham China's members continue to see China as a key market, though business strategies are evolving. From your perspective, what are the most important factors shaping US companies' approach to China today?***

**Alvin Liu:**

US companies are recognizing the need to adapt their strategies to the challenges and opportunities presented by the Chinese market. Key factors shaping their approach include the evolving regulatory landscape, the growing emphasis on local partnerships, and the need for innovation to meet changing consumer preferences. Recent dialogues between the two heads of state and other government officials emphasize the importance of US-China trade and economic relations, and it is important that businesses closely follow the trajectory of bilateral relations and adapt swiftly.

***The Chamber plays a crucial role in helping businesses navigate challenges. What do you see as the biggest opportunities for AmCham China to strengthen its impact in the coming year?***

**Alvin Liu:**

The biggest opportunities for AmCham China lie in enhancing our advocacy efforts to address regulatory challenges that our members face. By actively engaging with policymakers, we can help create a more favorable business environment. Additionally, we can strengthen our impact by offering more resources for digital transformation and sustainability initiatives, which are critical for our members' success. Our

nearly 40 industry Committees and participation in over 300 events annually will continue to be instrumental in sharing insights and best practices with both governments.

***The aviation industry is a vital link between the US and China. How do you see the future of aviation cooperation, and what role does it play in fostering broader economic ties?***

**Alvin Liu:**

The future of aviation cooperation looks promising, especially as both countries recognize the importance of this sector in facilitating trade and tourism. I see opportunities for increased collaboration on safety standards and sustainable practices, which can enhance operational efficiencies and reduce environmental impacts. Aviation serves as a critical enabler of economic ties, as it not only connects people but also facilitates the movement of goods and services. Strengthening this cooperation will be essential for fostering broader economic ties and enhancing mutual understanding between our two nations.

***Sustainability and innovation are key themes across industries, including aviation. How can companies collaborate to drive progress in these areas, and what trends should we be watching?***

**Alvin Liu:**

Companies can collaborate by sharing best practices, investing in joint research initiatives, and participating in industry forums that focus on sustainability and innovation. For instance, partnerships between airlines, manufacturers, and technology firms can lead to advancements in sustainable aviation fuels and electric aircraft technology. Key trends to watch include the increasing focus on carbon neutrality, the integration of AI and data analytics in operational efficiencies, and the development of new materials that reduce the environmental impact of aviation. By staying ahead of these trends, companies can

position themselves as leaders in the industry and contribute to the sustainable development of US-China trade relations.

***Technology and supply chain resilience remain top of mind for many businesses. How should US companies think about adapting to the evolving landscape in China while maintaining long-term growth strategies?***

**Alvin Liu:**

US companies should focus on building flexible supply chains that can quickly adapt to changes in the market. This includes diversifying suppliers and leveraging technology to enhance visibility and responsiveness. Additionally, companies should prioritize innovation by investing in R&D and exploring new business models that align with local consumer preferences. Maintaining long-term growth strategies requires a balance between short-term adaptability and long-term vision, ensuring that companies remain competitive in the evolving landscape. Continuous dialogue and pragmatic cooperation will be essential for navigating these challenges.

***Talent retention and workforce development continue to be pressing issues. What strategies do you think companies should adopt to attract and retain top talent in China?***

**Alvin Liu:**

To attract and retain top talent in China, companies should prioritize creating a positive workplace culture that values employee well-being and professional development. Offering competitive compensation packages, flexible work arrangements, and opportunities for career advancement are essential. Companies should also invest in training and development programs that equip employees with the skills needed to thrive in a rapidly changing business environment, aligning with our commitment to supporting the workforce of the future.

***As AmCham China continues to evolve, what role do you see it playing in supporting the business community? Are there particular areas where the Chamber can add even more value?***

**Alvin Liu:**

AmCham China will continue to serve as a vital resource for the business community by



**Above:**

Alvin Liu gives remarks at AmCham China's 2025 Appreciation Dinner

Photo courtesy of AmCham China

providing advocacy, networking, and training opportunities. As we evolve, I see us playing a more proactive role in addressing emerging challenges, such as digital transformation and sustainability. We can add more value by focusing on emerging sectors, such as technology and green energy. Additionally, enhancing our digital platforms to facilitate knowledge sharing and collaboration among members will be a key focus.

***Finally, what advice would you give to business leaders looking to navigate 2025 successfully?***

**Alvin Liu:**

My advice to business leaders would be to stay agile and informed in an ever-changing landscape and to closely follow the trajectory of bilateral relations. Embrace innovation and be open to new ideas, as this will be crucial for staying competitive. Invest in your workforce by providing opportunities for growth and development, as a motivated team is essential for success. Additionally, maintain open lines of communication with stakeholders, including employees, customers, and partners, to build strong relationships and foster collaboration. By being adaptable and proactive, business leaders can navigate the complexities of 2025, unlocking the tremendous potential of bilateral trade and economic cooperation to create a more prosperous future for both countries. 📌



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# China's 2025 Two Sessions: Six Key Takeaways

*By APCO's Greater  
China team*

## 1. Confidence in China's Economic Growth Despite US-China Tensions

In line with the past two years, China set an annual GDP growth target of “around 5%.” While this target is necessary to achieve the government’s goal of doubling the size of China’s economy by 2035 from its 2020 level, economists nevertheless consider it ambitious. The International Monetary Fund, World Bank, and some major investment banks anticipate a 4.5-4.6% expansion in China’s GDP this year, citing weak domestic demand and rising trade tensions as the main impediments.

Commerce Minister Wang Wentao acknowledged these challenges but expressed strong confidence in China’s ability to reach this target. At an economy-focused press conference on the sidelines of the Two Sessions, he said that the target was set after “comprehensive research” and that the government has made “full and solid preparations to achieve it.” He also downplayed the impact of rising US tariffs, noting that Chinese exporters have diversified their markets since the first Trump presidency and that China’s technologically sophisticated exports are increasingly in demand globally.

To sustain growth amid internal and external challenges, the government has signaled a clear intention to increase spending. Adopting a “more proactive” fiscal policy for the first time in recent



*The annual meetings of the National People's Congress (NPC) and the Chinese People's Political Consultative Conference (CPPCC), known as the "Two Sessions," took place in Beijing from March 4 to 11. Thousands of delegates convened for this annual political gathering to review the progress made in 2024 and set targets for 2025, the final year of the 14th Five-Year Plan. Premier Li Qiang presented the Government Work Report (GWR) on March 5, establishing the key policy priorities for this year. In this feature, APCO's Greater China team breaks down six key takeaways from this year's Two Sessions.*

years, Beijing has raised the deficit-to-GDP ratio to a historically high 4%. Additionally, the total value of ultra-long special treasury bonds to be issued this year will rise by 30% to RMB 1.3 trillion and special local government bonds will increase by 13% to RMB 4.4 trillion. As in 2024, the government is likely to closely monitor economic performance throughout the year and introduce additional support measures as needed.

## 2. Boosting Consumption is The Top-Priority Task for 2025

Mirroring the senior leadership's Central Economic Work Conference (CEWC) in December, the GWR ranks "vigorously boosting consumption" as the top task for 2025. The term "consumption" appears 31 times in this year's report, reflecting concerns over sluggish consumer spending and weak confidence. Retail sales grew just 3.5% in 2024, down sharply from 7.2% in 2023.

The government pledged to address the root causes of weak consumption by boosting personal income, expanding employment, reducing financial burdens on low- and middle-income groups, and stabilizing the real estate market. These commitments are a positive signal but a concrete shift in consumer sentiment will likely be gradual, given the scale and complexity of addressing these issues and the time needed for policies to trickle through to consumption.

Commerce Minister Wang said immediate efforts will focus on the trade-in program and service consumption, such as tourism and sports. The trade-in program, which has so far focused on home appliances, consumer electronics, and passenger cars, will double its funding to RMB 300 billion (~USD 41.5 billion) and include more products, boosting spending on big-ticket items. Data from last year suggests the program drove consumer spending on included goods much faster than overall consumption growth, as retail sales of home appliances and audio-visual equipment surged 12.3% year-on-year.

## 3. Scientific & Technological Innovation Remains a Top Priority

The GWR designates developing new quality productive forces as the second major task for 2025, emphasizing support for emerging technologies such as biomanufacturing, quantum technology, embodied AI, and 6G telecommunications. The government expects the private sector to play a larger role in innovation. This priority was evident in President Xi Jinping's February meeting with private sector leaders, which signaled a shift in the government's attitude towards the private sector after years of heightened regulatory scrutiny.

The GWR also pledges support for "unicorn and gazelle companies" as well as SMEs that utilize advanced technologies. National Development and Reform Commission (NDRC) Chairman Zheng Shanjie announced a RMB 1 trillion national-level venture capital fund aimed at transforming scientific achievements into productive outcomes. Simultaneously, the GWR emphasizes modernizing traditional industries through digitalization and equipment upgrades. Artificial intelligence features prominently, with five mentions this year. The report highlights the government's "AI Plus" initiative and commits support for the "extensive application" of AI models.

## 4. Pledges to Help Exporters Weather a Tougher External Environment

The GWR recognizes the importance of exports as a major economic driver. Accounting for nearly a third of total growth in 2024, net exports contributed their largest share in years. However, Commerce Minister Wang warned that "China's foreign trade development faces a severe situation."

Among the biggest challenges are new US tariffs. Since January, US President Donald Trump has imposed 20% tariffs on all Chinese imports and threatened additional measures, such as fees on

For APCO's full Two Sessions report



"The same importance must be attached to both advancing the transformation and upgrading of traditional industries and forging new tracks for strategic emerging industries and future industries."

— *President Xi Jinping*

Chinese-built vessels docking at US ports. Officials have also urged Mexico and Canada to match US tariffs. A diversion of Chinese exports to alternative markets could heighten tensions with Beijing's other trading partners, including the EU.

The watchword in 2025 will therefore be "stabilizing" foreign trade. Beijing is expected to increase support to mitigate external pressures on exports. The GWR pledges expanded export credit insurance, improved financial services for exporters, and efforts to boost cross-border e-commerce. The government will continue to push for geographical diversification, including advancing negotiations on the upgraded ASEAN-China Free Trade Area and the China-Gulf Cooperation Council Free Trade Agreement.

The GWR also signals that action will be taken on production capacity and price competition, promising steps to curb "rat race competition" and enhance monitoring of production capacity. The NDRC report pledges to reduce steel output and promote "orderly development" in the electric vehicle, solar, and battery sectors, though details remain unspecified.

## 5. Doubling Down on Efforts to Attract Foreign Investment

In even more proactive language than last year's report, the GWR pledges to "vigorously encourage" foreign investment and remain committed to opening up "regardless of changes in the external environment." This stance reflects concerns over the 27% drop in foreign investment in 2024, compared to an 8% decline in 2023. Possibly in acknowledgement of the challenges of attracting new investments, the GWR places greater emphasis on reinvestments.

The report highlights measures to further improve China's business environment for foreign enterprises, reaffirming commitments from February's "Action Plan to Stabilize Foreign Investment in 2025," such as enhancing pilot free trade zones and ensuring equal treatment for foreign-funded enterprises. Foreign companies will receive equal access to production factors, license applications, government

procurement, and standard-setting processes. Special emphasis is given to accelerating policies for the Hainan Free Trade Port and establishing separate customs operations.

Encouraged sectors for foreign investment include telecommunications, healthcare, education, cultural sectors, and now "internet-related" industries. Additionally, December's updated "Catalog of Encouraged Industries for Foreign Investment," released by the NDRC and Ministry of Commerce, will guide investments in advanced manufacturing, high technology, and environmental protection.

Efforts to attract foreign talent will also continue. Commerce Minister Wang announced that the government will optimize visa policies and enhance processes for entry, accommodation, and payment for foreigners. Support and services for overseas talent will also be improved.

## 6. China is Committed to Global Stability but Will Retaliate Against Trade Barriers

Unsurprisingly, US-China relations dominated the Two Sessions' press conference on foreign affairs. Answering multiple reporters' questions, Foreign Minister Wang Yi presented China as a stabilizing force on the global stage, in stark contrast to the current US administration. He said that "major powers" should not be "profit-driven" and "bullying the weak," while emphasizing that China will "provide certainty to this uncertain world" by promoting multilateralism, peace-making efforts, and global development.

Regarding the recent US tariffs, Foreign Minister Wang reiterated China's stance that the abuse of fentanyl in the US is a problem for the US to resolve and highlighted the substantial assistance China has already provided. While emphasizing the "broad space for cooperation" between the two countries, he also warned that China will "definitely take countermeasures in response to arbitrary pressure." 

# From 1919 to Now:

## *AmCham China Through the Years*

Photos courtesy of  
AmCham China



November 1981

### AmCham China Officially Reformed

The Chamber reformed at a Nov. 10 meeting at the Peking Hotel (now the Beijing Hotel). Richard E. Kask of General Electric was elected as the Chamber's first President (a position now referred to as Chair).



February 1998

### First American Business in China White Paper Published

AmCham China launched its first issue of the *American Business in China White Paper* (White Paper), which aggregated business insights and recommendations from all industries. The *White Paper* represents the efforts of the Chamber and its members to communicate with both the US and Chinese governments and to improve the business environment for American businesses in China.

1919

1981

1991

1998

2000

### FORM CHAMBER IN PEKING.

American Firms Organize to Promote Interests in China.  
Special to The New York Times.  
WASHINGTON, Aug. 26.—Advice from Peking today state that an American Chamber of Commerce has been formed there by representatives of Anderson, Meyer & Co., the International Banking Corporation, the American

August 1919

### Founding of the American Chamber of Commerce in China (AmCham China)

In an article dated Aug. 26, 1919, the New York Times announced that an American Chamber of Commerce had been set up in what was then called Peking. The eight founding members were Anderson, Meyer & Co., the International Banking Corporation, the American Trading Company, the China-American Trading Company, the American Bank Note Company, E. W. Frazer & Co., the Siems-Carey Company, and the Standard Oil Company.



April 1991

### Official Recognition of Chamber by the Chinese Government

On April 22, after the completion of a lengthy registration process with the government, the American Chamber of Commerce in China received foreign chamber certificate No. 2 and was officially recognized. The occasion was marked by a ceremony at the Great Wall Sheraton with then President Dean T.C. Lee, US Ambassador James Lilley, and senior Chinese government officials.



December 2000

### First Government Appreciation Dinner

The first Government Appreciation Dinner hosted more than 400 guests at the Kerry Centre Hotel on Dec. 5, 2000. Guests of honor included US Ambassador Joseph Prueher, with Shi Guangsheng, Minister for Foreign Trade and Economic Cooperation serving as the keynote speaker. The Appreciation Dinner has since become one of the Chamber's most influential events, featuring government officials, including Vice Premier Wu Yi (2007), Vice Premier Wang Yang (2015), Vice President Han Zheng (2024), and various US Ambassadors to China as keynote speakers.

For over a century, AmCham China has advanced the ABCs that define our mission: Advocacy, Business, and Community. From our founding in 1919 to our present-day role as a vital bridge in US-China relations, the Chamber has championed the interests of American companies while fostering a vibrant, resilient business community. This timeline highlights the milestones that have shaped AmCham China's evolution and impact.



April 2004

### US-China Aviation Cooperation Program (ACP) Established

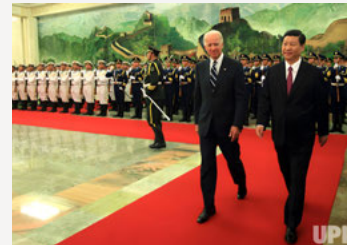
The US-China Aviation Cooperation Program (ACP) was established to provide a public-private sector platform to work on issues important to the growth of China's aviation system, and US aviation interests. Today, ACP has around 30 corporate members from various disciplines within the aviation industry.



September 2009

### US-China Energy Cooperation Program (ECP) Established

Founded by 24 US companies, the US-China Energy Cooperation Program (ECP) was underscored by US President Barack Obama and Chinese President Hu Jintao in official joint statements during Obama's visit to China in 2009. The program aims to create a bilateral business platform for US and Chinese companies to pursue private sector-based business opportunities, advance sustainable development in the energy industry, and combat climate change.



August 2011

### Chamber Co-hosts Meeting Between US Vice President Joe Biden and Chinese Vice President Xi Jinping

AmCham China co-hosted a private business meeting between US Vice President Joe Biden and his Chinese counterpart, Vice President Xi Jinping. The event was also hosted by the China Council for the Promotion of International Trade and the US-China Business Council.

2004

2008

2009

2010

2011

October 2008



### AmCham China Tianjin Chapter Established at the First AmCham China Chapter

On Oct. 7, AmCham Tianjin, which was founded as an independent organization in 1996, became the Chamber's first official Chapter.

November 2008

### AmCham China Central China Chapter Established

On Nov. 20, the AmCham in Wuhan, which had become an affiliate member in 1999, officially joined the Chamber as the Central China Chapter.

January 2010

### AmCham China Northeast Chapter Established

On Jan. 21, the Chamber opened its Northeast Chapter in Dalian. An office in Shenyang was later opened on Nov. 28, 2014.

December 2010



### Launch of the Inaugural Business Climate Survey Report

As the Business Climate chapter from the *White Paper* became a valuable source of information about the foreign business community in China, the Chamber published the first independent *Business Climate Survey Report*.

January 2011



### US-China Healthcare Cooperation Program (HCP) Established

The US-China Healthcare Cooperation Program (HCP) was founded in 2011, based on the US-China Public Private Partnership on Healthcare (PPPH) framework announced in Jan. 2011, during the Summit between Presidents Barack Obama and Hu Jintao. HCP's mission is to strengthen long-term, constructive cooperation in healthcare between the US and China.





February 2012

### US-China Agriculture and Food Partnership (AFP) Established

The US-China Agriculture and Food Partnership (AFP) was launched in 2012 as a single point of contact to bring together US and Chinese public and private sector entities, help develop trust, and foster positive relationships. The AFP was created with the support of the US and Chinese governments to continue in the tradition of the Agricultural Symposium that was a centerpiece of then-Vice President Xi Jinping's visit to Iowa in Feb. 2012.



June 2014

### AmCham China Hosts US Secretary of State John Kerry in Beijing

During the APEC meetings in Beijing, AmCham China hosted US Secretary of State John Kerry, along with US Trade Representative Michael Froman.



August 2019

### Launch of the AmCham China Quarterly Magazine

The Chamber's magazine, formerly known as *China Brief* and later *Business Now*, was relaunched as the *AmCham China Quarterly*, featuring two-time NBA All-Star, three-time CBA champion, and 2018 AmCham China Pioneer Award winner Stephon Marbury on the front cover of the debut edition.

2012

2013

2014

2017

2019



February 2013

### Chairman's Circle Launched

AmCham China welcomed its first two Chairman's Circle members, Intel and Oshkosh. The Chairman's Circle was designed as a unique platform to provide premium member companies with enhanced leadership status within the community.



July 2017

### Reintroduction of US Beef to China Following 14-Year Ban

AmCham China President Alan Beebe, US Secretary of Agriculture Sonny Perdue, and US Ambassador to China Terry Branstad celebrated the reintroduction of US beef to the Chinese market after a 14 year-long ban on US beef imports into China.



July 2020

### Inaugural Social Impact Initiative

AmCham China introduced this initiative to highlight the private sector's critical role in supporting China's objectives, leveraging the unique expertise of its members.



September 2020

### Back to Work Charter Flight

On Sept. 13, AmCham China's Back to Work Charter Flight became the first such flight from the US to fly directly into Beijing since the pandemic began, as well as the first multi-company charter flight from any country to fly directly into the capital, as 87 passengers made the trip from San Francisco.



October 2023

### AmCham China Southwest Chapter Established in Chengdu

AmCham China's Southwest Chapter was officially established in Chengdu. This marked a milestone in continuing US-China economic cooperation in the Southwest region. The Southwest Chapter serves as the regional hub for daily operations, offering services and member engagement through collaborations, knowledge sharing, business development, and government relations activities, and covers Sichuan, Chongqing, Yunnan, Guizhou, and Tibet.

2020

2020

2023

2023



January 2020

### AmCham China Supports Businesses Through the COVID Pandemic

From 2020 up until the lifting of COVID-19 restrictions in 2022, AmCham China played a pivotal role in supporting businesses through the pandemic's unprecedented challenges. By providing critical guidance, real-time updates on evolving regulations, and resources such as the COVID-19 portal, multiple reports, five flash surveys, and charter flights the Chamber ensured its members remained informed and prepared to navigate operational and travel complexities in China.



June 2023

### Meeting with US Secretary of State Antony Blinken

US Secretary of State Antony Blinken met with a small group of US business leaders in Beijing, including AmCham China Chairman Colm Rafferty and Vice Chair Roberta Lipson, to discuss the role private companies can play in supporting US-China relations.



# The Future of China's Office Sector:

## Costs, Competition, and Emerging Demand

By Daniel Yao

In 2024, China's economy made notable progress despite a shifting domestic and international landscape. With GDP growth reaching 5.0% year-on-year (y-o-y) and annual economic targets met, confidence in long-term stability and recovery has started to improve. A package of policy stimulus measures played a crucial role in achieving this growth. In the second half of 2024, the government introduced additional expansionary policies aimed at boosting the economy. However, the full impact of these policies is yet to be realized.

In the office market, leasing demand improved slightly, aided by rental declines and policy support. However, with continued pressure from high supply volumes, the market remains in a prolonged phase of bottoming out and recovery.

### Cautious Sentiment but Select Opportunities

In 2024, the 20 key cities tracked by JLL recorded 3.9 million square meters (sqm) of newly completed Grade A office space, a 35.5% decrease compared to 2023. Despite this decline in new supply, market sentiment remained cautious, and expansion demand did not show significant growth. Total net absorption for these cities reached 2.5 million sqm, down 1.6% y-o-y, but still in line with the three-year average.

With declining rents and cautious sentiment, cost-driven demand remained a dominant factor in leasing activity. Landlords became increasingly flexible, offering rental discounts to attract new tenants.

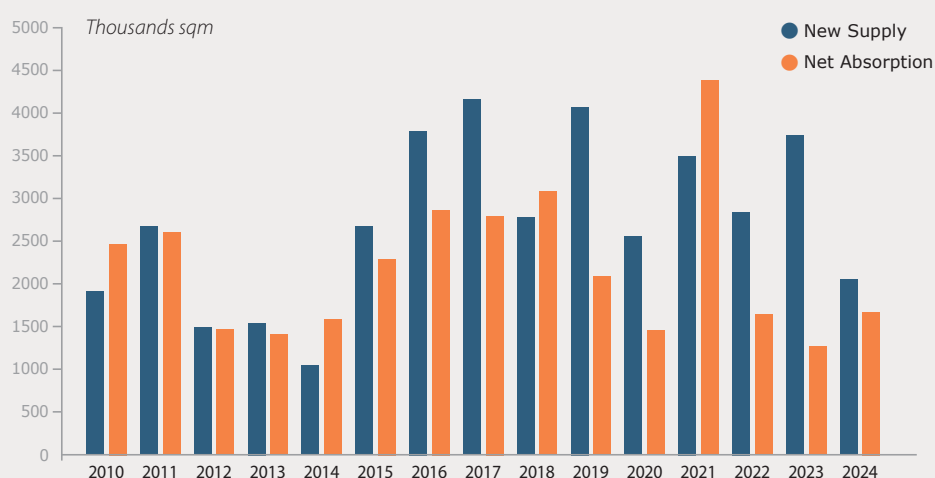
For example, in Shanghai, rental adjustments created an opportunity for tenants to upgrade their offices at lower costs. Cost-sensitive occupiers were able to negotiate favorable leasing terms, allowing them to relocate or upgrade amid falling rents.

*China's office market is undergoing a period of transition, shaped by policy stimulus, evolving demand patterns, and supply pressures. In this exclusive analysis, Daniel Yao, Head of Research at JLL China, examines the key trends defining the Grade A office market across China's major cities in 2024. With leasing demand shifting amid rental declines and economic headwinds, companies are capitalizing on cost-driven opportunities, while emerging industries show long-term growth potential. Will policy interventions and evolving corporate strategies drive a market rebound? Read on for expert insights into the future trajectory of China's commercial real estate sector.*



Depositphotos.com

## Supply and Demand of Grade A Office Market in Tier 1 cities



Source: JLL Research, as of February 2025

\*Tier 1 cities include: Beijing, Shanghai, Guangzhou, and Shenzhen

## Industry-Specific Demand Drivers

Cornerstone industries continued to provide a stable foundation for Grade A office demand in China. Emerging “New Quality Productive Forces”—industries driven by rapid technological innovation—showed strong leasing potential.

### Key demand trends included:

- Financial services and professional services remained the primary sources of leasing activity, especially in Tier-1 cities like Beijing and Shanghai.
- Self-use demand from state-owned enterprises (SOEs) and private conglomerates was resilient, helping to stabilize the market. In Shenzhen, Grade A office net absorption reached 880,000 sqm, with self-use demand accounting for nearly 60%. Similar trends were observed in Chengdu and Chongqing, where nearly all net take-up in 2024 was driven by corporate headquarters' self-use demand.

While “New Quality Productive Forces” industries are still in their early stages, specific sectors—such as technology, media, and telecommunications (TMT)—are already demonstrating strong office demand. Artificial intelligence (AI)-focused companies saw a resurgence in leasing activity, particularly in Shanghai, Hangzhou, and Shenzhen.

With global economic uncertainties persisting, firms remained cautious about their corporate real estate (CRE) strategies, prioritizing cost-saving measures. With subdued demand and ample supply, most

landlords across major cities further reduced rents to attract tenants.

As tenants adjusted their expectations downward, the rental decline accelerated in 2024. Among the 20 major cities, 19 experienced sharper rent declines compared to the previous year. Average rental declines ranged from -1.2% to -16.1%, with the overall decline rate accelerating by 2.7 percentage points y-o-y, the largest reduction in the past three years.

## Market Trends by City Tier

### Tier-1 Cities

Beijing's Grade A office market remained on a downward trajectory, with rents declining 16.1% y-o-y. Facing intensified market competition, landlords reached a consensus to offer larger-scale rental concessions to retain tenants and maintain high occupancy rates. Various rental packages were designed to encourage or incentivize renewal agreements.

In Shanghai, rents declined 14.7% y-o-y, with landlords becoming increasingly flexible on both renewal and new leasing terms to maintain occupancy. In addition to traditional incentives such as longer rent-free periods or CapEx reimbursements, developers also introduced physical fit-out materials as part of lease negotiations.

Guangzhou experienced a slow demand recovery, with net absorption remaining in deficit. Landlords faced increasing pressure from high vacancy rates, leading to a 7.5% y-o-y decline in rental values.

In Shenzhen, rents continued to fall, with an annual decrease of 9.3%. Across all four Tier-1 cities, landlords struggled in 2024, forced to reduce rents and introduce



additional incentives to compete with newly completed buildings.

### Tier-1.5 and Tier-2 Cities


Rental reductions were even more commonly employed in Tier-1.5 and Tier-2 cities as landlords faced rising vacancy rates amid a high volume of new supply.

- Nanjing: Cost-saving strategies further compressed landlords' bargaining positions. Toward the end of the year, landlords adopted more proactive leasing approaches, aiming to accelerate tenant decision-making and secure deals before year-end. As a result, Grade A office rents declined 7.1% y-o-y.
- Qingdao: Rents recorded a 6.6% y-o-y decline, as landlords sought to attract the limited pool of tenants through explicit price reductions and additional incentives, such as longer rent-free and fit-out periods. These strategies intensified market competition further.

Among the 10 cities ranked as top-tier, index fluctuations were primarily driven by rental movements. Highly developed cities experienced more significant impacts from rental adjustments, leading to larger index declines compared to the previous year.

- In Beijing, extremely low-priced leasing deals forced the market to reassess rental floors.
- In Shanghai, Shenzhen, and Guangzhou, while net absorption volumes remained relatively high, continued rental declines pressured the index.
- Hangzhou, on the other hand, demonstrated resilience, with stable rental values and steady leasing demand, keeping its index position largely unchanged.

In the short term, expansionary fiscal and monetary policies are expected to support sentiment improvement, potentially leading to a moderate recovery in leasing demand. However, supply pressures will persist, as major cities require more time to absorb existing vacancies and rebalance demand and supply.

Looking ahead, technological advancements and industry transformation will drive new demand. Emerging industries rooted in traditional sectors are expected to become key drivers of recovery, fueling long-term demand for office space. 

### 40-City Office Market Index in 4Q24

Rank	Y-o-Y Change	Cities	Index	Y-o-Y Change
1	—	Beijing	161.9	-11.9%
2	—	Shanghai	161.0	-9.4%
3	—	Shenzhen	117.1	-3.2%
4	—	Guangzhou	87.6	-4.3%
5	—	Hangzhou	63.1	0.0%
6	—	Chengdu	61.0	-2.1%
7	—	Chongqing	58.1	-1.0%
8	—	Nanjing	57.9	-0.2%
9	—	Wuhan	56.6	-1.2%
10	—	Changsha	55.8	-0.6%
11	—	Xi'an	55.8	-0.5%
12	—	Xiamen	55.4	-0.8%
13	—	Suzhou	55.4	-0.3%
14	^1	Zhengzhou	54.1	-0.3%
15	^1	Qingdao	53.9	-0.1%
16	∨2	Nanning	53.8	-1.4%
17	^1	Ningbo	53.5	-0.1%
18	∨1	Fuzhou	53.5	-0.4%
19	—	Tianjin	53.3	-0.4%
20	^2	Haikou	53.3	0.4%
21	^4	Jinan	53.2	1.5%
22	∨2	Kunming	53.1	-0.4%
23	∨2	Guiyang	52.8	-0.6%
24	∨1	Shenyang	52.8	-0.5%
25	∨1	Dalian	52.7	0.1%
26	^2	Hefei	52.2	-0.2%
27	∨1	Foshan	52.1	-0.4%
28	∨1	Shijiazhuang	52.0	-0.5%
29	^1	Taiyuan	51.6	0.1%
30	∨1	Ürümqi	51.5	0.0%
31	—	Changchun	51.4	-0.1%
32	—	Nanchang	51.3	0.0%
33	^1	Wuxi	51.1	-0.3%
34	∨1	Lanzhou	51.1	-0.5%
35	—	Hohhot	50.9	0.0%
36	^1	Harbin	50.7	-0.1%
37	∨1	Xining	50.6	-0.2%
38	—	Quanzhou	50.5	0.0%
39	—	Yinchuan	50.4	0.0%
40	—	Lhasa	50.2	0.1%

Source: JLL Research, as of 4Q24, the data for Xiamen as of 2Q24

# Cross-border Data Laws:

## *The Development of Data Regulation in China*

*In a time of growing geopolitical tensions and the rapid digitalization of all facets of life, data as a commodity has skyrocketed in importance. As a result, China has implemented a regulatory framework aimed at controlling the flow of data across its borders. In this interview, Tom Nunlist, Associate Director of the Technology Practice at Trivium China, discusses the development of the framework, the compliance difficulties faced by businesses and regulators and how the Chinese government has adapted.*

**Can you give a brief overview of how China's cross-border data legislation has changed over the past five to 10 years?**

**Tom Nunlist:**

The process started in earnest with the passing of the Cyber Security Law (CSL) in 2016. In the first few years after the CSL passed there was a period of formation where the government was trying to figure out what the legal framework for data security would look like. There was quite a lot of confusion at the time about definitions of data and what the requirements might be on businesses, so there was a waiting period for the framework to be filled out—and arguably some companies are still waiting. Since then, we've had two other

major laws, the Data Security Law (DSL) and the Personal Information Protection Law (PIPL), which both came into effect in 2021, and a suite of other regulations that are intended to help clarify standards and the minutiae.

Where we are now, from the point of an inspiration to formulation to implementation process, is still not quite the final stage. It is certainly moving towards full implementation, but formulation and adjustment are still ongoing.

What we have seen over the last two years is the government moving to start enforcing the laws in a more serious way, particularly in relation to cross-border data transfer. This may have been a bit premature, as the result was that the initial enforcement didn't really work for either businesses or regulators. In March 2024, they rolled back



**Tom Nunlist** is Associate Director at Trivium China, a leading China policy research consultancy. Tom's research focuses on the intersection of politics and technology in China, with a specialty in data security and governance. Tom's hands-on consulting work with Fortune 100 clients covers policy analysis, risk assessment, government relations and communications.

some aspects of the system and that has resulted in the environment that we're in now, which is the shift towards pilot areas for enforcement in the country's Free-Trade Zones (FTZs).

Overall, the bulk of the system is now in place, and highly unlikely to change in a fundamental way, but there are still some important kinks to be worked out.

***Can you briefly explain the basics of the data security system and the biggest challenges it presents?***

**Tom Nunlist:**

There are two big parts: Personal Information (PI) and other data. The latter is regulated in a three-tiered system. At the bottom is "general data," which is the largest proportion of data and can be freely transferred across borders as long as it is declared. Above that is "important data" and at the top is "national core data." The rule of thumb, although I'm not sure it has ever been properly confirmed, is that anything that gets categorized as national core data can never leave the country. To date, the government has provided very little indication about what national core data includes.

Most companies, including foreign companies, will be dealing with PI and general data, and compliance requirements for these were substantially reduced by rules released in March 2024. The important data category is where some businesses find themselves facing difficulties if they operate in certain sensitive sectors. Important data can include things like mapping data used to train self-driving cars, and in order to transfer it across borders, companies need to complete a "Data Export Security Assessment." These assessments are submitted to regulators and issues such as the type of data, where it is being sent and what it will be used for, are considered.

A good example is that Tesla wants to launch its Full Self-Driving services in China, but to do so the technology has to be contextualized for Chinese roads. One of the things holding this

process back is that they will also want to use the data to train the system in their US data centers, but so far they have been unable to export the data from China to do that. It makes sense from the China perspective given the current geopolitical tensions with the US, but it is also a good example of a business that can't push forward in China as easily due to the legislation.

***Do the rules present equal challenges to domestic and foreign companies?***

**Tom Nunlist:**

It is certainly going to impact international companies more, because they are usually the ones that need to send data back and forth more often. From the perspective of an MNC, the ideal is that each aspect of the business has centralized functions. For example, managing cybersecurity is a global operation, and companies usually have staff stationed around the world so that somebody is always in a time zone that is currently in work hours, meaning they can monitor things while others are asleep. This tends to be the most cost effective and safe way to do things.

But this approach is made much more difficult by China's data regulations, which have essentially forced MNCs to look at China as somewhat separate from the rest of the world, meaning their related operations will have to be handled differently.

Prior to the changes last March, the rules heavily affected all companies, from SMEs up to large multinationals. But with the rollbacks, many SMEs no longer meet the thresholds that require advanced compliance steps. MNCs, on the other hand, are still affected, whether that be companies that have large quantities of personal data, such as retail or any consumer facing business, or those working in sectors deemed sensitive.

***To what degree has China's cross-border data regulation changed or been updated based on business feedback?***

**Tom Nunlist:**

Business pushback has been a significant reason for the regulatory amendments we saw last March, and the government has clearly been listening to businesses. The cross-border data transfer oversight regulations that came out in 2021 were simply not manageable, and the response was to roll back the least tenable aspects of those regulations, and that appears to have been in a pretty direct response to business complaints.

Given China's current economic needs, they want foreign businesses here, and the changes did a lot to resolve the issues of SMEs, which would have previously had massive compliance headaches but now don't really have to think too much about it.

For larger companies, though, there are still some major barriers, and although there are continuous incremental changes around the edges, there hasn't been as much progress as some of these companies might like.

***To what extent are the data transfer regulations applied differently in China's free-trade zones (FTZs)?***

**Tom Nunlist:**

The March rule changes gave formal license to China's FTZs to experiment with how to implement the rules in a pilot system. Initially, the expectation was that the FTZs would quite quickly pursue some loosening of the rules, but that hasn't necessarily been the case all around. There are examples of some loosening, particularly in relation to data thresholds and in the retail sector. The threshold at which you would then have to go through additional scrutiny has risen, especially for things like customer loyalty programs, but mostly in low impact areas that lack a security argument.

But what has been interesting, particularly in terms of important data, is that because of a quirk in the way the laws are written, compliance has in some instances become more difficult. The March rules basically said that, unless a regulatory body stated that something was important data, then it wouldn't be considered as such—this relieved a lot of stress for companies that were unsure whether they had important data or not.

But since then, each of the FTZs has started compiling its own "negative lists" of important data, specifying what does and does not need extra scrutiny, and these lists differ between the FTZs and from the nationally specified list as well. As a result, some of the FTZs are technically more tightly regulated than elsewhere in the country. The clearest case has been with automotive data in Beijing's FTZ, where, although there

was a separate national list laid out by the CAC, the zone took that list and added wholly new categories to it.

It is quite likely that the FTZ lists will be amalgamated into the national lists at some point, but for now there is quite a lot of inconsistency.

***How would you suggest the regulations should be updated in order to make it easier for businesses to operate?***

**Tom Nunlist:**

There is actually something that the government is already doing. We have recently seen the governments responsible for the FTZs in Beijing, Shanghai and Hainan start to use the same format of negative list, and hopefully this alignment will start to make things a little clearer. It's not perfect, because it would seem sensible to just roll this out nationally and make it consistent everywhere, but it is a step forward.

There is also a certain level of having to be careful what you wish for when it comes to changes, because once some sort of national negative list has been compiled, it may be much stricter than it is now in relation to identifying important data, and that might not be something that companies will find easy to deal with.

This could also have negative repercussions for the government, affecting foreign companies' willingness to operate or store data in China. There is a pilot program allowing foreign companies to operate wholly owned data centers in the country to help assuage concerns, but there is still the problem of hived-off China operations.

***To what degree are China's cross-border data regulations different than those elsewhere in the world?***

**Tom Nunlist:**

The overall data security project didn't happen in a vacuum—countries everywhere are grappling with the same underlying data security concerns. China has really led the world in this area and it seems likely that other countries will adopt some sort of similar system of data regulation. Vietnam, for example, has recently adopted a data security law very similar to China's. I would think that China is quite happy with the notion of pioneering something like this, but as a result, it has also incurred costs that others may be able to avoid in the future. **Q**

*This article originally appeared in CKGSB Knowledge.*





By Mark Dreyer

Photo courtesy of AmCham China

# Vice Premier He Lifeng Headlines AmCham China's 2025 Annual Appreciation Dinner

More than 400 guests, including senior officials from both the US and Chinese governments, gathered at the China World Hotel in Beijing for AmCham China's 2025 Annual Appreciation Dinner. First held in 2000, this year's event marks 25 years since the inaugural dinner, underscoring the long-standing tradition of bringing together business and government leaders to strengthen US-China economic ties.

AmCham China President Michael Hart hosted the evening, acknowledging the event's sponsors and introducing the speakers to the stage.

AmCham China Chair Alvin Liu opened his speech by welcoming attendees and acknowledging the importance of AmCham China's role in



**Above:** Michael Hart, President of AmCham China, welcomed guests and highlighted the Chamber's ongoing efforts to support its members.

Photo courtesy of AmCham China

*AmCham China's 2025 Annual Appreciation Dinner welcomed over 400 guests, including senior officials from both the US and Chinese governments, for a night of diplomacy, dialogue, and celebration. Headlined by Chinese Vice Premier He Lifeng, the event marked 25 years of fostering business and government collaboration. With keynote speeches highlighting economic cooperation and the evolving US-China trade relationship, the evening underscored AmCham China's ongoing mission to strengthen commercial ties. As we look ahead, this gathering reaffirmed the vital role of constructive engagement in shaping the future of US-China business relations.*



**Top:**

Alvin Liu, Chair of the Board of AmCham China, reinforced the Chamber's commitment to fostering constructive dialogue and business collaboration.

**Bottom:**

Ren Hongbin, CCPT Chairman, acknowledged the contributions of American businesses to China's economic landscape.

Photos courtesy of AmCham China

promoting US-China economic relations. He reflected on the Chamber's dedication to supporting US businesses in China through policy advocacy, sharing industry best practices, and providing professional services, which have collectively contributed to a more robust bilateral trade relationship.

Liu noted that the Chamber's annual Appreciation Dinner serves as a crucial platform for fostering government-business dialogue. He also highlighted recent positive steps in US-China relations, including the phone conversation between the US and Chinese presidents in January and a follow-up video call between Vice Premier He Lifeng and US Treasury Secretary Scott Bessent. These exchanges, he said, underscored the shared commitment of both countries to deepen their trade and economic cooperation.

He also acknowledged the vital contributions of AmCham China's members and sponsors, whose continuous support has enabled the Chamber to act as a bridge for US businesses navigating the Chinese market. Liu emphasized the Chamber's ongoing efforts to optimize China's business environment and facilitate the growth of US-China trade relations.

Looking forward to the rest of 2025, Liu reflected on the significance of the Chinese Year of the Snake, symbolizing transformation and wisdom. He emphasized the importance of maintaining open dialogue, adaptability, and collaboration in an ever-changing business environment. With these principles in mind, Liu concluded by expressing confidence in the potential for continued growth and prosperity in US-China trade relations.

In his speech, Ren Hongbin, Chairman of the China Council for the Promotion of International Trade (CCPIT), acknowledged AmCham China and the US business community for their role in US-China economic cooperation, highlighting recent high-level exchanges, including President Xi's dialogue with President Trump and Vice Premier He Lifeng's participation at the dinner, as signals of China's commitment to stronger ties.

Ren outlined three areas for collaboration: 1. Enhancing dialogue, noting that CCPIT will facilitate exchanges through delegations and programs, 2. Building trade platforms, encouraging US businesses to join July's Supply Chain Expo, and 3. Supporting US enterprises, highlighting the cooperation program jointly implemented by CCPIT and the US Department of Commerce. He concluded by emphasizing the new horizons mentioned in the event's theme and struck an optimistic note about future cooperation.

Sarah Beran, the US Chargé d'Affaires to China, took to the stage, expressing her gratitude to AmCham China for their leadership and welcome. She also acknowledged the presence of Vice Premier He Lifeng, MOFCOM Vice Minister Wang Shouwen, and other senior Chinese officials, emphasizing how their attendance underscored the importance of the US-China economic relationship. Given the ongoing political transition in the United States, Beran explained that her remarks would focus specifically on economic and trade relations rather than addressing broader bilateral issues and laid out three points to that effect.

### ***1. US Commitment to Fair and Reciprocal Trade***

Beran reaffirmed that achieving a fair and reciprocal trade relationship with China remains a top priority for the US government under President Trump's leadership. She highlighted the America First trade and investment policies and underscored concerns about China's non-market practices, which have long been a source of tension between the two countries. She referenced the Phase One trade deal as a framework for addressing issues such as intellectual property rights, forced technology transfers, and market access.

American businesses, she stated, bring high-quality products, services, and standards to global markets and can thrive in China if given a fair competitive landscape. However, she noted that many US companies continue to face challenges operating in China due to market access restrictions and regulatory barriers. Beran reassured attendees that the US Embassy remains committed to advocating for American companies and ensuring they receive fair opportunities to compete in China's market.

### ***2. Structural Imbalances in the US-China Economic Relationship***

On her second point, Beran emphasized that, despite decades of economic reform and promises of opening up, China remains one of the most closed major economies in the world. She noted that China's average tariff rate is double that of the United States and that the country imposes restrictions



**Above:** Sarah Beran, US Chargé d'Affaires to China, reflected on the evolving US-China relationship and the importance of continued engagement.

Photo courtesy of AmCham China

on foreign investment across 29 key industries, including telecommunications, media, agriculture, and education. Even in sectors where foreign companies are allowed to operate, they often face major restrictions, such as forced joint ventures and requirements to share proprietary technology.

She also pointed to China's growing trade surplus, which reached an unprecedented \$1 trillion last year, and raised concerns over excess production capacity in industries like electric vehicles and batteries. She warned that China's overproduction, particularly in sectors such as steel, aluminum, and solar panels, has historically led to market distortions, harming workers and businesses in the US and other countries. Beran stressed that the US, like its trading partners, expects China to take meaningful action to address these imbalances and ensure a fair and transparent business environment.

### ***3. Role of AmCham China and the US Business Community***

Beran stressed the importance of collaboration between the US government and the American business community in China. She acknowledged AmCham China's efforts to advocate for fair market access and a level playing field for US companies and again . The US Embassy, along with its consulates across China, remains dedicated to supporting American businesses in navigating challenges, seizing opportunities, and strengthening economic ties.

She concluded by expressing appreciation for AmCham China's work in fostering a productive business environment and reaffirmed the US government's commitment to continued engagement on economic and trade issues.





**Above:** He Lifeng, Vice Premier of China's State Council, shared insights on China's economic outlook and welcomed further cooperation with the American business community.

Photo courtesy of AmCham China

Vice Premier He Lifeng began his speech by expressing gratitude to the American business community for their longstanding efforts in strengthening bilateral relations. He also acknowledged the role of AmCham China in fostering economic cooperation and emphasized the importance of stable and mutually beneficial ties between the two nations. Vice Premier He referred to the progress made in US-China relations following a January phone call between Presidents Trump and Xi, stressing that a constructive and cooperative relationship is in the best interest of both countries and the international community.

Next, He Lifeng outlined three key areas for furthering US-China relations:

### ***1. Fostering a New Vision for China-US Relations***

The Vice Premier underscored the fact that China and the US have extensive common interests and significant potential for cooperation, calling for both sides to respect each other's core concerns and avoid a zero-sum mindset. Citing meetings between US and Chinese business and political leaders, he reaffirmed that cooperation benefits both countries while confrontation harms both. He Lifeng urged the American business community to promote understanding, citing dialogue as the preferred approach to resolving differences and advancing a stable and healthy relationship.

### ***2. Deepening Economic and Trade Cooperation***

For his second point, He highlighted the strong economic ties between China and the US, pointing out that bilateral trade volume has increased over 200-fold since the establishment of diplomatic relations, with total mutual investment exceeding \$260 billion. US companies operating in China generate significant revenue and profits, he said, with trade between the two countries continuing to grow despite global economic uncertainties.

The Vice Premier warned against trade wars, stating that China does not seek conflict but will not tolerate actions that harm its interests. Further, he criticized US efforts to use trade issues as leverage in negotiations, particularly regarding tariffs and fentanyl. At the same time, however, he expressed willingness to resolve concerns through dialogue, highlighting successful examples of US-China business collaboration and cooperation across industries. He encouraged businesses from both countries to expand their partnerships and explore new opportunities.

### ***3. Strengthening Industrial and Supply Chain Collaboration***

On his third and final point, He Lifeng rejected the notion of decoupling and warned against disruptions to global supply chains, emphasizing that such actions harm multinational businesses and global trade. He stressed that China and the US are deeply intertwined in global industrial and supply chains, with major American companies benefiting from China's market and industrial advantages. The Vice Premier called on both nations to strengthen communication, promote supply chain resilience, and build an open global economic system that ensures long-term benefits for businesses and consumers.

He Lifeng concluded by reaffirming China's commitment to reform and opening-up, noting that the Third Plenary Session of the 20th CPC Central Committee introduced more than 300 major reform initiatives, setting a clear path for China's modernization until 2029. He stressed that China remains committed to high-quality development and will continue to create new opportunities for international businesses, including American companies and ended with a call for joint efforts to build a future of shared success between the two countries. <sup>①</sup>

*AmCham China would like to thank CCPIT for their continuous support. The Chamber also recognizes the significant backing of the event's Premium Sponsors – ExxonMobil, Amway, and HPE – and the Major Sponsors – Honeywell, Micron, Walmart, Medtronic, Coca-Cola, J&J, Boeing, and Intel.*



# Redefining the Modern Workplace:

*Beijing Kerry Centre Builds a Sustainable Future*

Photo courtesy of Kerry Properties

In the heart of Beijing's Central Business District, where sleek high-rises meet bustling commercial life, the Beijing Kerry Centre stands out not only for its architectural presence but as a working model of how ESG principles can be embedded across operations, tenant experience, and community engagement.

At the core of this transformation is Sustainability Vision 2030, Kerry Properties' long-term framework that prioritizes four key areas: Environment, People, Community, and Value Chain. For the BKC's leadership team, these pillars are not theoretical – they are

operational, measurable, and visible throughout the tenant journey.

## **Building for the Future, Today**

At Beijing Kerry Centre, environmental sustainability starts with efficiency and ends with ambition. From energy performance optimization to low-carbon development, Kerry Centre has prioritized reducing its ecological footprint





*As corporate sustainability commitments grow more ambitious across China and around the globe, the definition of a premium office environment is rapidly evolving. For Kerry Properties, this evolution is already well underway, notably at its flagship mixed-use development, Beijing Kerry Centre. The AmCham China Quarterly caught up with the Beijing Kerry Centre's Deputy General Manager Tommy Poon to discuss the future of sustainable building, adapting to hybrid demands, and tackling challenges through innovation.*

without compromising comfort or functionality. “We have implemented advanced sustainability measures across our operations, including air quality management, water conservation, and the use of eco-friendly materials,” says Tommy Poon, Deputy General Manager of Beijing Kerry Centre. “Sustainability is deeply embedded in every aspect of our operations.”

The Beijing Kerry Centre has implemented extensive air quality management, water conservation measures, and the use of eco-friendly materials across its facilities. A bold commitment to transition entirely to green energy by February 2025 has

already been realized, an initiative that not only aligns with China's national-level carbon reduction goals but also significantly enhances energy performance across the complex.

These initiatives are not just internal benchmarks. Beijing Kerry Centre has received a range of globally recognized certifications, including WELL Core Certification (Platinum level), LEED (for Cities and Communities) Platinum, and LEED Zero Waste, validating its leadership in sustainable building management.

## Designing for People, Not Just Performance

Sustainability is about more than infrastructure; it's about the people who live and work within it. At Beijing Kerry Centre, occupant well-being is a central design principle, particularly as mixed-use spaces become more integrated into daily life. “We prioritize occupant well-being,” Poon notes. “As a mixed-use development, we have meticulously designed and continuously optimized every component to create a seamless balance between work and life.”

Every aspect of the office environment – from indoor air and water quality to natural lighting, acoustics, and temperature control – has been considered and optimized to enhance comfort and productivity. These improvements not only boost tenant satisfaction but also contribute to business outcomes by reducing absenteeism and supporting employee engagement.

The Outdoor Waterfall Garden and communal space that offer tranquil green retreats for tenants to relax and recharge. These spaces reflect a growing trend: employees – and the companies they work for – now expect offices to support wellness and work-life balance, not just work output.

## ESG-Driven Tenancy: A Growing Expectation

Beijing Kerry Centre is seeing increased demand from tenants for spaces that reflect their own sustainability values. More than a nice-to-have,

ESG alignment is becoming a core requirement for companies choosing office locations, especially multinationals facing rigorous environmental and social reporting obligations.

To meet these needs, Beijing Kerry Centre has introduced innovative design solutions like prefabricated office fit-outs. These modular, standardized components allow tenants to reconfigure workspaces based on changing operational needs: reducing waste, improving space utilization, and cutting energy costs.

At the same time, these flexible layouts support more collaborative, agile ways of working, which are essential in today's hybrid work environment.

## The Hybrid Office: Flexibility, Functionality, and Well-being

The shift to hybrid work has reshaped what tenants expect from office environments. Flexibility, functionality, and comfort are now paramount. "The rise of hybrid work models has led to significant shifts in corporate tenants' requirements and design preferences for office spaces," says Poon.

He points to tenant Cushman & Wakefield as an example of this shift in action. "Cushman & Wakefield has optimized its office layout by prioritizing flexible workstations, increasing the proportion of communal spaces, and adjusting lease areas based on employee attendance."

These adjustments reflect a wider trend toward activity-based layouts, with integrated focus zones, social hubs, and wellness amenities becoming standard.

## Overcoming the Carbon Challenge

One of the Beijing Kerry Centre's most significant ESG challenges in recent years has been meeting its carbon neutrality targets while keeping pace with tenant expectations for top-tier services and amenities.

In response, Beijing Kerry Centre transitioned to more than 50% green energy in early 2025. As Poon tells us, "As of February 2025, Beijing Kerry Centre has transitioned to more than 50% green electricity by purchasing 2.585 million kWh of renewable energy and reducing carbon emissions by 1,500 tons." This major shift not only helped the Centre meet its internal sustainability targets but also enabled tenants to reduce their operational carbon footprints, without the creation of additional financial burden.

It's a win-win scenario that exemplifies how property developers can create real value through ESG leadership.

## The Office of the Future

Looking ahead, Beijing Kerry Centre offers a compelling vision of what future-ready office environments will look like, not just in Beijing, but across China.

"The future office in Beijing and China will see technology, sustainability, community, and wellness deeply integrated," Poon predicts. At Beijing Kerry Centre, these elements are already in play. Beyond just facilities and amenities, the building serves as a vibrant community ecosystem, hosting hundreds of tenant engagement activities each year in Beijing Kerry Office Community.

Signature events like the Kerry Games, KERRYNITE Outdoor Fairs, and themed workshops help build social cohesion and spark collaboration between businesses. More than 200 wellbeing initiatives are organized annually, ranging from traceless trekking and eco-cycling to upcycled craft workshops, promoting sustainable lifestyles and shared purpose.

This approach reflects a growing realization: strong office communities aren't just good for morale, they're good for business.


## Staying Ahead of the Curve

As Beijing's office market continues to mature, Poon foresees that factors beyond sustainability will shape the next generation of competitive workspaces. "Beyond sustainability, competitiveness will hinge on integrated services, tenant well-being, multi-functional spaces, exceptional property management services, and flexible leasing models," he says.

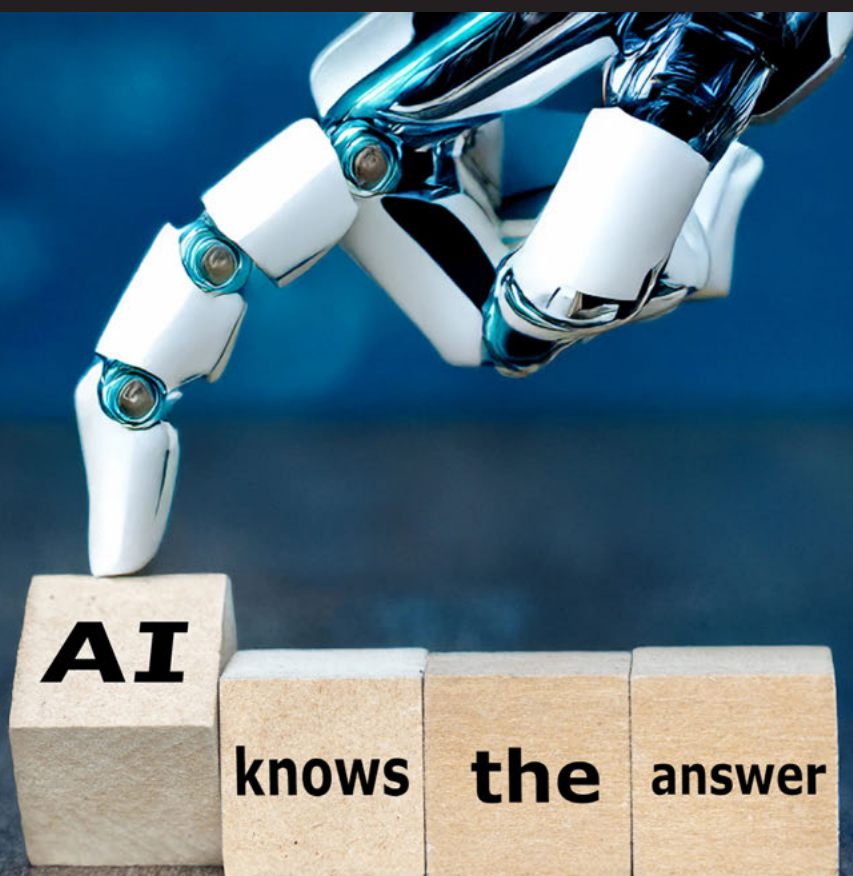
Beijing Kerry Centre is already ahead of this curve. The development's "city within a city" model includes Grade A office towers, luxury hotels, serviced apartments, high-end retail, medical clinics, fitness centers, and lifestyle services, all seamlessly connected.

## A Platform for Progress

Beijing Kerry Centre envisions itself not just as a premium mixed-use space, but rather a launchpad for community-building. "We are reinforcing the concept of a Lifestyle and community-driven workplace," says Poon. "By introducing multi-functional event halls, and dedicated social lounges, we cater to diverse business needs," he continues. "Our goal is to create an efficient, flexible, and sustainable office ecosystem that meets diverse business needs."

As the market continues to evolve, Beijing Kerry Centre remains committed to supporting its tenants in navigating change and setting the standard for the office of the future. "We invite more businesses to join us in exploring new models of future workplaces and creating a vibrant business community," Poon concludes. 





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# Rewriting Life Sciences Regulation with AI:

## *How Freyr is Forging the Future*

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By Praveen Bezawada

In the life sciences sector, the regulatory landscape is often like balancing on a delicate tightrope walk—where innovation meets patient safety under the weight of strict compliance and tight deadlines. It's a world driven by data, demanding deep domain expertise, and often reliant on manual, time-intensive processes. With shifting regulations and increasing complexities, the challenge is not just

*In a dynamic regulatory landscape, Freyr's AI-enabled solutions are setting new benchmarks for the way people work. This exclusive thought leadership feature from Freyr Solutions Chief Technology Officer Praveen Bezawada explores how AI is not merely a 'nice to have' but a strategic advantage essential to driving innovation, mitigating risk, and accelerating time-to-market.*





Photo courtesy of Freyr

**Praveen Bezawada** is Praveen Bezawada is the Chief Technology Officer (CTO) at Freyr Solutions, spearheading technology and product engineering operations in China and Finland. With over 23 years of experience in IT, he has built a career at the intersection of AI, software development, cloud technologies, and R&D leadership. His expertise spans AI/ML solutions, digital transformation, and automation, with a focus on business value for the Life Sciences and Healthcare industries.

For the past 10+ years, he has been immersed in Data Science, Machine Learning (ML), and AI, designing and deploying intelligent solutions that optimize processes and drive efficiency. His passion for Cloud Transformation and AI-driven automation fuels his mission to redefine regulatory services through cutting-edge technology.

Before joining Freyr in 2022, Bezawada spent two decades at Nokia. He holds eight AWS Cloud certifications and advanced credentials in deep learning and machine learning from MITx and edX.

about staying compliant—it's about doing so efficiently and strategically. At Freyr, we not only recognize that the emergence of Generative AI (Gen AI) signals a transformative shift, but we are actively adopting it to stay ahead of the curve, enabling automation, predictive analytics, and advanced cognitive capabilities.

This article delves into Freyr's application of Gen AI across key regulatory functions, including Regulatory Intelligence (RI), Medical Writing, and Health Authority Interactions (HAI). By harnessing advanced AI-driven tools, organizations can optimize workflows, improve decision-making precision, and enhance regulatory agility.

## AI in the Regulatory World: Key Areas of Transformation

The next chapter of regulatory affairs is being redefined by data-driven decision-making, automation, and intelligent communication. AI is no longer just about efficiency—it has evolved into a strategic partner that enhances every stage of the regulatory process, from compliance tracking to submissions. With advanced AI-driven tools, organizations can accelerate approvals, minimize risks, and optimize regulatory operations in an increasingly complex global landscape.

As AI continues to make waves across industries, its impact on regulatory affairs is particularly profound. Here are three critical areas where AI is driving real change in compliance and regulatory operations:

### 1. Smarter Regulatory Intelligence with AI

AI is now transforming compliance strategies by leveraging automation, predictive analytics, and natural language processing (NLP) to ensure organizations stay ahead of evolving regulations. Freya. Intelligence streamlines regulatory monitoring by replacing static tracking with dynamic, AI-enabled intelligence—ensuring that organizations not only respond to regulatory changes but anticipate them.

#### Key Innovations:

- **Automated Data Extraction** – AI continuously scans global regulatory sources (FDA, EMA, NMPA, etc.) to identify relevant updates in real time.
- **Multilingual Summarization** – Generative AI can translate, curate, and condense complex regulatory texts into actionable insights.
- **Predictive Analytics** – Machine learning models forecast regulatory shifts, helping organizations proactively adapt their compliance strategies.
- **AI-Enabled Chat for Instant Access** – Instead of sifting through scattered documents, regulatory professionals can now query AI-driven assistants for precise, contextual answers—transforming compliance workflows from reactive to proactive.

“AI is no longer just about efficiency—it has evolved into a strategic partner that enhances every stage of the regulatory process.”

## 2. Automating Medical Writing Content Generation with Agentic Workflows

Regulatory submissions, clinical trial reports, and scientific publications demand high precision and adherence to strict guidelines. Freyr's Freya.Automate and Freya.Content enable AI-driven medical writing tools to reduce manual workloads by automating content generation with intelligent workflows.

### Key Innovations:

- **AI-Driven Content Structuring** – AI extracts data from clinical trial documents and automatically formats it according to regulatory standards.
- **Automated Summarization** – AI tools generate clear, compliant summaries, eliminating the need for extensive manual drafting.
- **Quality Control with AI Validation** – Machine learning models cross-check content for regulatory consistency, ensuring compliance from the start.

## 3. Enhancing Health Authority Regulatory Communication

Regulatory bodies frequently request clarifications or additional data, this requires swift, precise responses from pharmaceutical companies. Freya.RTQ enhances regulatory teams' ability to manage health authority interactions by automating responses, reducing compliance risks, and accelerating approvals. AI-driven solutions are streamlining these interactions through smart search, automated query processing, and predictive response generation.

### Key Innovations:


- **AI-Powered Query Processing** – AI scans emails, documents, and images to extract key regulatory questions and generate responses.

- **Smart Search & Contextual Retrieval** – AI-driven knowledge systems allow regulatory teams to quickly retrieve past responses, ensuring consistency.
- **Predictive Response Generation** – AI assists in drafting responses based on previous regulatory interactions, improving efficiency.

## The AI-Driven Future of Regulatory Affairs

Regulatory functions are no longer confined to static processes—they are evolving into dynamic, AI-powered ecosystems. With automation, predictive analytics, and intelligent decision-making, AI is not just supporting regulatory professionals; it's redefining the way they work.

As AI capabilities continue to advance, organizations that embrace AI-driven regulatory solutions will lead the future of compliance with faster submissions and smarter regulatory decision-making. We at Freyr endeavor to be at the forefront of this transformation, helping companies navigate regulatory complexity with cutting-edge AI innovations. Ultimately, our goal is to ensure compliance isn't just met but mastered.

As a global pioneer in regulatory technology, we are aiming to set a new benchmark through our innovative Freya Fusion Platform. With unparalleled domain expertise and advanced technological capabilities, Freyr will continue to leverage Generative AI (Gen AI) to transform regulatory compliance, medical writing, and lifecycle management. By strategically adopting Gen-AI, life sciences organizations gain a competitive edge—accelerating innovation, ensuring robust compliance, and swiftly bringing critical therapies to market. Integrating an AI-enabled platform like Freya Fusion in regulatory affairs, medical writing, and lifecycle management is not just a technological shift—it's a strategic imperative for the future of healthcare. 

# WildChina Journeys Through History to Commemorate the 80th Anniversary of WWII's End

*Foreword by WildChina  
Co-founder Albert Ng*

2025 marks two significant milestones: the 80th anniversary of WWII's end in the Pacific Theater and WildChina's 25th anniversary. Both celebrate enduring connections between people and nations. The WWII anniversary honors the shared history of Chinese and Americans fighting for a common cause, while WildChina's anniversary reflects our commitment to fostering people-to-people connections.

For 25 years, WildChina has helped adoptees find their roots, brought tens of thousands of students to experience China's diversity, and guided businesses on the ground, taking them to factories, innovation hubs, and rural communities to witness China's transformation firsthand. Behind the geopolitics, we see shared humanity, friendship, and deep connections.

To commemorate the 80th anniversary of WWII, WildChina is proud to partner with the Royal Asiatic Society Beijing (RASBJ) to present a curated series of expert-led journeys titled Allied Victory: Western Aviators and the WWII

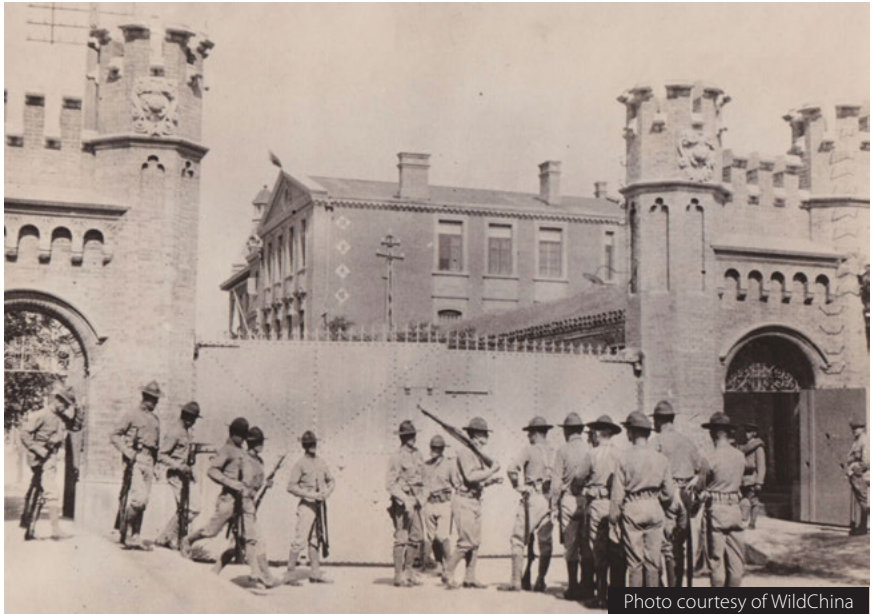


Photo courtesy of WildChina

**Above:**

US Marines assembled in front of the American Consulate in Beijing on April 7, 1927, preparing to protect foreign residents (from the collection of Zou Dehuai)

Photo courtesy of WildChina

Battlefields of China. These programs will offer an immersive and reflective exploration of the pivotal events and collaborative efforts that ultimately led to the Allied victory. By preserving the legacies of the Doolittle Raiders and the Flying Tigers, these trips highlight the enduring US-China partnership against fascism during WWII.

At the heart of these journeys are two esteemed historians, Melinda Liu and Alan Babington-Smith, who bring personal and professional insights into this crucial chapter of history.

WildChina's interest in WWII history in China was sparked by personal stories from individuals like Melinda and Alan. Their accounts of Chinese and Americans



**Albert Ng** is the Co-founder of WildChina, with over 20 years of experience in the travel and logistics sector. Under his leadership, WildChina has become a leading provider of authentic, transformative experiences in China, catering to leisure, education, and corporate clients. WildChina's vision focuses on creating life-changing experiences that combine immersive learning with the opportunity to "experience China differently."

As the world marks the 80th anniversary of the end of World War II, WildChina is honoring this historic milestone by retracing the past. In partnership with the Royal Asiatic Society Beijing (RASBJ), WildChina is launching a series of expert-led journeys exploring China's pivotal role in WWII. Through the stories of the Doolittle Raiders, the Flying Tigers, and local communities, these immersive experiences offer a deeper understanding of the enduring US-China wartime alliance. Join the AmCham China Quarterly as we reflect on history, uncover untold stories, and bridge cultures through the power of travel with WildChina Co-founder Albert Ng, veteran journalist Melinda Liu, and RASBJ Founder Alan Babington-Smith.

standing together in wartime underscore the power of cross-cultural solidarity—a theme that remains deeply relevant today. At WildChina, our philosophy is to connect people and bridge cultures through experiential travel. These WWII journeys offer a rare opportunity to retrace oft-forgotten footsteps and engage with history in a deeply immersive way.

With extensive expertise in Western China, particularly Yunnan, WildChina brings a unique perspective to these WWII journeys. This region was a critical theater during the war and holds personal historical significance. Our founder, Mei Zhang, grew up in Yunnan, hearing firsthand stories from her relatives about American soldiers in the region.

As we reflect on these milestone anniversaries, we are reminded of the importance of cooperation and cultural exchange, particularly in today's complex US-China landscape. WildChina is committed to going beyond the headlines, creating immersive experiences that foster genuine connections between people. Whether it's retracing historical footsteps, exploring China's ancient trade routes, or engaging with local communities, our goal remains the same: to deepen cross-cultural understanding through transformative travel.

Now, as we look ahead, Melinda Liu and Alan Babington-Smith share their insights on WWII's lasting impact and why these stories matter today.

# Uncovering WWII's Hidden Stories:

## *A Conversation with Melinda Liu & Alan Babington-Smith*

***How did your personal connection to WWII history in China influence your work in historical preservation and storytelling?***

**Melinda Liu:**

I've heard stories about Western aviators in WWII China since I was a child. My father, Tung-Sheng Liu was a graduate in aeronautical engineering from Tsinghua University. In April 1942, he found himself on the east coast of China near Ningbo, waiting to be smuggled out of Japanese-controlled areas into western China, which was dominated by the Chinese Nationalist military. One night, some locals came to the small hotel where he was staying and asked, "Do you speak English?" It was an odd question, but he answered, "Yes, I do because some of my university course material was in English." The locals asked him to get his suitcase and follow them. He thought they would bring him to the people smugglers who would lead him to Western China. But instead, they brought him to a room and led him inside. There were five disheveled Western

men in muddy uniforms; no one could understand what they were saying. My father had been brought there to translate. He quickly ascertained they were crew #2 of the Doolittle Raiders, which had just finished bombing Japanese cities. Realizing they were Americans – and therefore allies with the Chinese – the locals began treating them as guests. My father decided to translate for them and help guide them to safety. Japanese soldiers were not far away, searching for Doolittle Raiders who had bailed out from their aircraft. In the following days, my father stayed with Crew #2 and subsequently met and helped many other Raiders gather in the city of Quzhou in western Zhejiang. Eventually, they were transported to the wartime capital of Chungking (Chongqing). After the war, my father went to the USA for further studies and became reunited with the Raiders there; he eventually was hired as a civilian aeronautical engineer at Wright-Patterson Air Force Base. Gen. Doolittle organized annual reunions, so I grew up hearing the stories of these legendary aviators and becoming acquainted with their families.



As a journalist, I know the importance of firsthand accounts and primary sources. Even though I'd heard many stories when I was a child, I was an adult before I fully appreciated the importance of hearing such narratives from people who were still alive and able to recount their firsthand experiences. I regret not talking with my father more about his wartime experiences with the Raiders and while working for the China National Aviation Corporation. I know children and grandchildren who have many questions about the Chinese who helped their fathers and grandfathers. It's important for both sides to acknowledge this shared history. I've helped descendants of Doolittle Raiders visit China – either in small groups or as part of a 20-some delegation in 2018. I've also helped the Chinese establish museums, memorial halls, and monuments to Western aviators of WWII China. Now, 80 years after the Raid, very few of the WWII generation are left. But there are still ways to tell their stories and help these narratives live on.

**Could you tell us about your founding of RASBJ and how it became a reservoir of knowledge about WWII China?**

#### Alan Babington-Smith:

RASBJ was set up 10 years ago to introduce Chinese history and culture to a mainly expat audience. We have organized several events, including movie screenings about unusual aspects of World War II. RASBJ's experience has highlighted to me the importance of personal records and accounts of events at an individual level – that is, below the level that history books normally cover. For example, in terms of my family's history in World War II, I regret that we have only the scantiest records of service from my father and his siblings or my grandfather, who did notable things.

***China played a pivotal role in supporting Western aviators during WWII, yet many of these stories remain underappreciated. What are some overlooked moments from this period of history that you hope to highlight?***

#### Melinda Liu:

There are many reasons why the Chinese side of the story has been overlooked by Western audiences, and even by many Chinese. The fighting in Asia



Photo courtesy of WildChina

**Melinda Liu** is a Beijing-based journalist and daughter of Tung-Sheng Liu, an Honorary Doolittle Raider renowned for aiding the downed pilots at great personal risk. Born and educated in the US, Melinda has lived and worked in China for nearly 30 years as Newsweek's Beijing Bureau Chief. By helping

establish the Doolittle Raid Memorial Hall in Quzhou, co-directing documentary films such as "Doolittle Raiders: A China Story" and advising Yunnan's Flying Tigers Research Association, she aspires to illuminate the intertwined American and Chinese WWII histories.

**Alan Babington-Smith**, founder of the Royal Asiatic Society Beijing (RASBJ), brings a deep understanding of China's wartime history. Alan has lived and worked as a banker in the UK, China, Saudi Arabia, Russia, Poland and the Baltics, and has lived in China since 2000. His great-uncle commanded the WWII "Dambusters" in Europe and his aunt Constance Babington-Smith was a pioneer in interpreting WWII aerial photography in the UK and the USA. Alan has published the story of British missionary Dr. Stanley Babington, who built the Enze Medical Bureau in Linhai, where the Doolittle Raiders' crew #7 received life-saving medical treatment.



**Above:**

A memorial dedicated to the Flying Tigers in Zhejiang province

Photo courtesy of WildChina

December 1941. After this traumatic event, many headlines recounted the drama of the US and other Allied defeats in the Pacific, such as the fall of Hong Kong, Manila, Malaya, and so on. Positive stories often focused on Allied forces' successes, such as the daring April 18, 1942 Doolittle Raid on Japanese cities, intended as Washington's revenge for Pearl Harbor. Boosting US morale and helping set the stage for later U.S. success in the Battle of Midway, this Raid was the topic of a book *Thirty Seconds over Tokyo*, by pilot Ted Lawson, which was made into an Oscar-winning Hollywood film. However, at the time, not much was known about the ordinary Chinese who had risked their lives to help rescue the Doolittle Raiders.

Many Chinese rescuers risked their lives to help the Raiders who had bailed out from their aircraft in Eastern China and were pursued by Japanese troops. Shortly afterwards, Japan launched two retaliation campaigns in the areas where the Raiders landed, killing as many as 250,000 Chinese. Some of these stories took place in relatively remote areas during chaotic times, and events were not always explained clearly in international media. This is why many Chinese call all Western aviators who fought in WWII "Flying Tigers," even though the Flying Tigers were a specific group and were quite separate from the Doolittle Raiders. Another key group of aviators were the pilots who flew the so-called 'Hump' transport route, carrying supplies from British India to Western China. The more we understand about who they were and what they did,

the better we can grasp the shared history between the Americans and Chinese.


***Why is this year significant not only for China but also for other countries involved, such as the US and the UK?***

**Alan Babington-Smith:**

Every anniversary is important to remind people of the horrors of war. The 80th anniversary is particularly poignant because it is almost certainly the last, when people who took part in World War II are still alive. In the war in Asia, the US quite rightly claims pride of place but other nationalities, particularly the British, contributed most notably to Western China. Britain was both defending India and helping China. The logistics support operation colloquially known as The Hump, was the most striking of these supports. This involved ferrying cargo from India over the Himalayas to Yunnan. This was an exceptionally hazardous operation. It is reckoned that over 600 pilots and 1000 planes were lost — almost a third of the total involved. It was so hazardous that the flight route became known as "the Aluminum Trail" because of the wreckage. Weather was a principal hazard — planes were often flying above their operational ceiling, except when they were dashed down by ice storms or thunderstorms. They had very limited navigational tools, and no oxygen. All pilots were taught to defend themselves and if necessary, kill themselves if they crashed. Without this transport network, the Chinese wartime capital of Chongqing (Chungking) would have been even more starved of crucial supplies.

***How do you envision these WWII journeys could spark broader dialogue between the US and China in the business and diplomatic communities?***

**Melinda Liu:**

Broader dialogue can be one result if both sides deepen their communications and experiences with one another. Bringing Westerners to China to explore a shared history is one way to underscore common interests. When we bring friends to follow in the footsteps of American, British, and other Westerners of WWII China, the visitors immediately see and feel the deep reservoir of goodwill towards Westerners that exists among grassroots Chinese. Some of these wartime narratives unfolded in remote and rural areas where most diplomats and business executives don't explore. By witnessing these little-known corners of Chinese society, and sharing experiences with ordinary Chinese, visitors can have a more complete perspective on China as a whole. 

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AmCham China's Committees are the lifeblood of our advocacy, industry relations, and community development. We have Committees focusing on industry sectors, corporate functions, and special issue-based interests that well represent American businesses operating in China as well as the active membership of our community. Committees allow members to:

- Use AmCham China as a platform to drive foreign companies and industry-based advocacy efforts
- Hold dialogues with regulators and industry stakeholders to influence the business environment
- Share information and ideas specific to their industries
- Meet like-minded people for professional development
- Generate contacts for business development

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Photo courtesy of AmCham China

# Herbalife Marks 20 Years in China: Innovation, Community, and Wellness

By Norris Tangen

In 2005, Herbalife opened its first directly operated store in Qingdao, China, marking the beginning of what would become one of the company's most significant global markets. At the time, China's health and nutrition sector was still in its nascent stages. Fast forward to today, and the country has transformed into one of the world's largest and most dynamic wellness markets, an evolution that has closely mirrored Herbalife's own journey.

As China's middle class has expanded, health-conscious consumption has skyrocketed, driven by rising disposable incomes, increased awareness of preventive healthcare, and government-backed initiatives like "Healthy China 2030." Against this backdrop, Herbalife has successfully navigated regulatory changes, evolving consumer demands, and digital transformation to build a thriving ecosystem of nutrition products, services, and community engagement.

*When Herbalife, the global leader in weight management, first entered China in 2005, the country's health and nutrition industry was still in its infancy. Over the past two decades, Herbalife has grown alongside China's booming wellness sector, adapting to shifting consumer preferences, regulatory changes, and digital transformation. From localized product innovations to digital transformation, the company has embraced change to better serve Chinese consumers. As Herbalife celebrates 20 years in China, it is not only reflecting on past successes but also looking ahead to a future driven by personalization, technology, and sustainability, reinforcing its commitment to helping China build a healthier tomorrow.*

Herbalife's story in China is one of strategic adaptation, continuous investment, and commitment to science-backed health solutions. Over the years, the company has established a localized manufacturing and R&D footprint, deepened its focus on community-driven health engagement, and leveraged digitalization to transform how Chinese consumers approach nutrition and wellness.

As Herbalife celebrates 20 years in China, the company is not just reflecting on past achievements, it is looking ahead to the future of personalized nutrition, AI-empowered services, and sustainable business practices.

## Localization Supports Innovation in Weight Management

One of the key factors behind Herbalife's long-term success in China has been its enduring commitment to localization. Recognizing that China's regulatory landscape, consumer preferences, and business environment require a tailored approach, the company has made strategic investments in local R&D, production, and distribution.

In 2020, the company established the Global Product Innovation Center (GPIC) in Shanghai, its first such center worldwide. The GPIC is a center dedicated to developing new localized product lines for the Chinese market. To date, the GPIC has already developed more than 40 new products tailored to Chinese preferences, incorporating functional nutrition, traditional Chinese ingredients, and sensory preferences like texture and taste. The opening of the GPIC is not only a testament to Herbalife's commitment to localization but also reflects China's growing influence and powerful domestic market.

One standout innovation is the Lychee and Rose Protein Drink Mix of its weight management series, which contains real rose petals. This product reflects a sophisticated blending of modern nutrition science with China's deep-rooted traditional philosophy of health preservation, bringing together time-tested flavors with contemporary dietary advancements. While Herbalife continues to push

the boundaries of localized innovation, it has also introduced its globally successful product developments to the Chinese market through Cross-Border Electronic Commerce (CBEC), a channel that allows consumers in China to access the company's newest offerings from around the world.

Herbalife's focus on local innovation is further bolstered by its commitment to scientific validation. Between 2008 and 2024, the company conducted 11 clinical studies across eight countries, involving over 1,100 participants, to confirm the efficacy and safety of its meal replacement products. In China, a five-year clinical study in collaboration with Renji Hospital and Xinhua Hospital, both affiliated with Shanghai Jiao Tong University School of Medicine, focused on evaluating Herbalife's Protein Drink Mix for overweight and obese populations. The findings, which have been published in *Endocrine* and the *Journal of the International Society of Sports Nutrition*, further reinforce the company's dedication to scientific rigor in the development of its nutrition products.

Besides, Herbalife China, working together with local health media Health Insight, conducted the first domestic survey on holiday weight management of young and middle-aged residents at the end of 2024. As a global innovator in the industry, Herbalife has long been committed to promoting healthy lifestyle, and engaging in various health advocacy and knowledge sharing initiatives. The survey, together with in-depth expert interview on its results, analyzes and provides scientific recommendations, thereby supporting the public in managing weight scientifically and effectively.

## E-Commerce Meets AI

China's digital ecosystem is one of the most advanced in the world, and Herbalife has actively embraced new technologies to enhance its engagement with customers. The company's digital transformation strategy, first launched in 2019, has evolved beyond simple convenience upgrades to fully integrate AI and wearable technology into its operations and services. This shift is in response to a market that increasingly values personalized health solutions and data-driven insights into wellness.





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“Herbalife’s story in China is one of strategic adaptation, continuous investment, and commitment to science-backed health solutions.”

AI-powered personalization is becoming a defining feature of the health and nutrition sector, and Herbalife is at the forefront of this transformation. By launching pilot program to embed artificial intelligence into its operation, the company can empower its distributors to offer more tailored nutritional recommendations, helping consumers align their dietary choices with their individual health goals.

Beyond AI, e-commerce remains a critical driver of Herbalife’s expansion in China. CBEC has enabled Chinese consumers to access the company’s global product portfolio, and Herbalife continues to refine its official WeChat Store to offer a seamless digital shopping experience. These initiatives align with the broader industry trend of digital transformation, where mobile-first platforms and personalized digital interactions define the next generation of health and wellness retail.

## Community, Health, and Wellness

As consumer expectations evolve, Herbalife has recognized that selling products is only one piece of the puzzle; sustainable health outcomes require a combination of high-quality nutrition, professional guidance, and social support. In response, the company has built a unique service model that blends science-backed products with a strong sense of community.

Herbalife’s Nutrition Clubs have become a cornerstone of its consumer engagement strategy in China. These clubs provide an interactive environment where individuals can receive personalized coaching, attend wellness workshops, and engage with like-minded individuals on their health journeys. The club model is particularly well-suited to China’s market, where consumers often seek not just products but also guidance and accountability in maintaining a healthy lifestyle.

The broader shift toward preventive healthcare in China has reinforced the importance of Herbalife’s approach. The company’s focus on combining “Nutrition + Exercise” reflects a growing consumer demand for holistic wellness solutions that address both physical and emotional well-being. With government policies increasingly emphasizing preventive care, Herbalife’s model of education-driven health advocacy is well-positioned to align with national initiatives.

## Social Impact

Beyond business growth, Herbalife is also making significant contributions to social good in China. The company has actively engaged in corporate social responsibility initiatives that focus on children’s health, rural medical support, and environmental sustainability. Programs like “Angels Hear Love,” which has provided funding for cochlear implant surgeries and rehabilitation training for children with hearing impairments, reflect the company’s long-term commitment to improving health access. Over the fifteen years since the implementation of the project, a total of more than 39 million yuan has been donated, sponsoring 201 children with hearing impairments to successfully undergo cochlear implant surgery; providing online reading cards for 333 children and their families, establishing nine rehabilitation reading libraries and 20 inclusive classrooms.

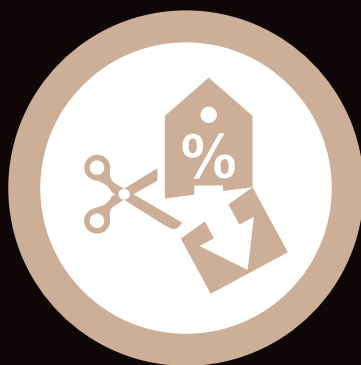
Similarly, the “Love Meal” initiative, launched in partnership with the China Foundation for Rural Development, ensures that children in rural areas receive nutritious meals and essential health education. Thus far, the initiative has donated over 4.7 million yuan, continuously providing nutritious breakfast for more than 1600 children in eight kindergartens for five semesters.

In addition to its community programs, Herbalife is also advancing its sustainability commitments. The company is exploring innovative packaging solutions to reduce environmental impact while optimizing energy efficiency across its supply chain. These efforts align with China’s broader push toward green development and responsible corporate citizenship.

## The Next Chapter

As Herbalife enters its third decade in China, the company remains focused on the future—one where innovation, digitalization, and sustainability drive long-term success. By continuing to refine its AI-powered services, expand its localized product offerings, and strengthen its community engagement efforts, Herbalife is positioned to remain a leader in China’s evolving wellness industry.

With two decades of experience, a commitment to scientific excellence, and a consumer-first approach, Herbalife is not just participating in China’s health revolution, it is helping to shape it. **Q**



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