Fund to boost industrial restructuring

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China's new manufacturing fund will provide impetus for the nation's industrial restructuring, and help it l quality growth, experts said.

The comments came after China announced the second phase of its national advanced manufacturing inve size of 50 billion yuan ($7.12 billion).

Meanwhile, 13 ministry-level departments have jointly rolled out new measures to boost the nation's manu capabilities, in the hope of expediting companies' efforts to move up the global industrial value chain.

Qin Hailin, a senior industrial economy researcher at the China Center for Information Industry Developm top priorities for China's sprawling manufacturing sector is to promote the in-depth synergy of technologic industrial production and management.

"Artificial intelligence and 5G will complement each other to function as a sound digital infrastructure for t development, and they will have a big role to play in advancing manufacturing upgrades," Qin said.

As a result, industrial internet companies that promote the integration of real and virtual economies are lik preferred investment targets for the new fund, Qin said, adding that industrial robotics makers, 3D printin tech players and companies that focus on smart manufacturing are also of high potential to get investment

The first phase of the manufacturing fund of 20 billion yuan has been invested into companies engaged in industrial robots, new energy vehicles and other sectors, according to the State Development and Investme largest State-owned investment holding company, which initiated the fund.

Leading lithium battery maker Contemporary Amperex Technology Co Ltd, better known as CATL, and the medical equipment maker United Imaging are among beneficiaries of the first phase of funds.

China has made major strides in manufacturing in the past decades. It now boasts 41 industrial divisions, 2 classes of products and services. But it still faces challenges in a string of sectors including semiconductors components for industrial robots, and some key industrial materials.

Qu Xianming, an expert at the National Manufacturing Strategy Advisory Committee, said one of the press China's manufacturing sector is to beef up companies' capabilities in fundamental technologies and materi

The Ministry of Industry and Information Technology, the nation's top industry regulator, has taken measu problems. It has established a string of national manufacturing innovation centers for semiconductors, sm printing and others, to address bottlenecks that are impeding the overall industrial upgrade push.

Miao Wei, minister of industry and information technology, said earlier that more efforts are needed to cul industrial innovation centers as an efficient way to create domestic core technologies.

In late October, the ministry also unveiled a guideline that aims to build 20 innovative shared manufacturi 2022, which will have a strong concentration of resources, and a wide industrial influence.

Shared manufacturing is about using the sharing-economy model to revitalize the manufacturing process. ' the best use of scattered and idle production, design, research and development resources, and match then are in demand.

Wang Xingshan, executive president of Inspur Group, China's largest server maker, said big companies, fo expensive production equipment that small enterprises can't afford. When the high-price equipment is not companies can open it to small companies and charge them some fees. That is a case in point for shared ma production resources.

"The move can optimize the allocation and use of resources with higher efficiency, reduce repetitive investı resource-hungry regions' desire. It can also generate new revenues for manufacturing giants," Wang said.

According to him, the company is leveraging its years of accumulation in cutting-edge cloud technologies t manufacturing platform, helping companies optimize corporate and production management. Its cloud sol aspects, including e-sales, e-procurement, collaborative planning, product design, intelligent workshop and decision-making.

The government's slew of measures to advance industrial restructuring came as mixed signals emanating fı purchasing manager's index indicated that China's manufacturing sector may start a major recovery but ch

The Caixin China General Manufacturing PMI rose for the fourth straight month to 51.7 in October, the hig February 2017, versus 51.4 in the previous month, said a report jointly released by media group Caixin and provider IHS Markit earlier this month.

A PMI reading above 50 indicates expansion while one below the number shows contraction.

But the official PMI for October, released by the National Bureau of Statistics, dropped to 49.3, versus 49.8 marking the sixth straight month of contraction.

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