

Shanghai Office

# Fact Sheet: Anhui

## 1. Introduction

Anhui, a province in eastern China covering roughly 140,100 square kilometers, boasts a population of 61.27 million. Situated within the economically vibrant Yangtze River Delta, Anhui's GDP reached RMB 4.71 trillion (approximately 604.9 billion euros) in 2023, reflecting a strong 5.8% year-on-year growth. With a per capita GDP of around CNY 76,830 (approximately 9866.89 euros), the province offers promising economic potential. Hefei serves as the province capital. Bordered by Jiangsu, Zhejiang, Jiangxi, Hubei, Henan, and Shandong provinces, Anhui benefits from excellent water transportation access via the Yangtze River to the south and the Huai River to the north.

## 2. Economy

Anhui boasts a strong economy, ranking eleventh among Chinese provinces with a GDP of about RMB 4.71 trillion (approximately 604.9 billion euros) in 2023. The service sector drives the economy (52.46%), followed by manufacturing (40.11%) and agriculture (7.43%).

Anhui is a major manufacturing hub, excelling in solar panels, chips, new energy components, consumer electronics, and household appliances. The province is increasingly focusing on artificial intelligence (see below). Local automobile production increased to 2.49 million units in 2023, ranking second nationwide, and the province's new energy vehicle output climbed to approximately 868,000 units, ranking fourth.

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Anhui exported 1.15 million vehicles last year, accounting for nearly 25 % of China's total vehicle exports. Rich in mineral resources like iron, copper, lead, and coal, Anhui is also a significant energy producer in East China. Additionally, abundant agricultural resources and suitable weather conditions, make Anhui a key producer of wheat, cotton, tea, and other organic products.

### 3. Innovation

The province's commitment to innovation is evident in its robust investment in science and technology. Its high-level research institutions have a significant presence in the area. The province is home to a relevant amount of high-tech enterprises and SMEs.

The main universities in Anhui are the China University of Science and Technology, the Hefei University of Technology, and Anhui University. In 2019, Anhui enterprises invested a total of 93.3 billion yuan (11.95 billion euros) in research and innovation, an increase of 9.4% compared to the previous year. Artificial intelligence, quantum computing, new materials, and other new technology-oriented sectors were the main areas of interest. As early as 2018, Anhui had 6,018 research and development institutes, 110 higher education institutions, as well as 6 national and 19 provincial high-tech zones. In 2019, the Hefei National High-Tech Industrial Development Zone ranked sixth among the 169 national high-tech zones, following those of Beijing, Shenzhen, Shanghai, Wuhan, and Suzhou. Within this high-tech zone, several companies offer business incubation, business incentives and acceleration services, including Heifei Gaochuang Co, Zhong'an Chuanggu Technology Park, 5G Innovation Park, Anhui Research Institute of Industrial Technology Innovation (founded by CAST – China Association for Science and Technology – and the provincial government), Anhui Keyuan Innovation Center, Anhui Times Sci-tech Innovation Park, Hefei National University Park, Hefei Private Scientific and Technological Innovation Service Center, and CAS (Hefei) Institute of Technology Innovation Co.

China Speech Valley, located in the Hefei National High-tech Industry Development Zone is China's first national-level AI-oriented industrial park which has the purpose of becoming a leader in the intelligent speech sector. Situated in Hefei, the capital of East China's Anhui province, it is home to over 1,400 companies, including notable names like the stock

company iFlytek, AI and intelligent speech giant; Huami Corp, a US-listed smart wearables manufacturer; MiMouse, a speech recognition technology startup; and Infervision, which develops medical-related AI technology. The intelligent speech industrial cluster at China Speech Valley has been recognized as one of China's advanced manufacturing industrial clusters. Furthermore, the facility has received approval to establish a national intelligent speech innovation center. China Speech Valley aims to become a world-class industrial landmark by advancing AI and information technology development, targeting a total output value of 500 billion yuan (approximately €71.65 billion) during the 14th Five-Year Plan period (2021-25). The number of companies based in the valley has now exceeded 2,200, with their annual revenue surpassing 200 billion yuan (approximately €25.39 billion) in 2023.

To support the development of AI, intelligent speech, and information technology in China Speech Valley, the provincial government announced in the last years that it would allocate 800 million yuan annually from 2021 to 2025. In particular, the Anhui Provincial Key R&D Programmes - International S&T Cooperation aim to support collaboration projects between Anhui-based companies and international partners based abroad. The areas of interest vary each year but generally include information and communication technology; smart city; advanced manufacturing; Agriculture 4.0, biopharmaceutical products, new materials, new energy, and green technologies.

#### **4. Foreign Investments**

Central China is witnessing a surge in foreign investment, driven by manufacturing companies seeking lower production costs. In 2022, Anhui is the fifteenth largest province in China in terms of the number of new foreign-invested enterprises, accounting for 1.2%; and the fifteenth largest province in China in terms of the actual amount of foreign investment used, accounting for 1.1%. From 2015 to 2020, foreign investment soared from 11.25 trillion euros to 15.11 trillion euros, reflecting an impressive 6% average annual growth. This influx of capital is accompanied by the establishment of 1,700 new foreign-invested enterprises.

Joint ventures like the Volkswagen-Anhui Jianghuai Automobile electric vehicle project exemplify the significance of foreign investment in the region. Italy has a strong presence in Anhui's provincial capital, Hefei. Major Italian players are as examples Magneti Marelli (high-tech automotive components), COMEM (electrical insulators), MECAPROM (automotive



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engineering and prototypes), Fratelli Beretta (agri-food), Metallurgica Bresciana (cable suppliers).

*Date: July 2024*

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## Sources

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<https://www.stats.gov.cn/>

<https://data.stats.gov.cn/search.htm?s=%E5%AE%89%E5%BE%BD>

### PRC State Council

<https://www.gov.cn/>

### Anhui Provincial Government

<https://www.ah.gov.cn/>

### Anhui Bureau of Commerce

<https://commerce.ah.gov.cn/>

