

Shanghai Office

# Fact Sheet: Nanjing

## 1. Introduction

Nanjing, (known as “Nanchino” in Italian) is the capital of Jiangsu Province. The city accounts for approximately 9.5 million inhabitants, GDP RMB 1.7421 trillion (around EUR 223 billion) in 2023, per capita GDP of about RMB 183,015 (approximately 23,496 euros). Located in the eastern coastal area of China, Nanjing is part of the Yangtze River Delta region, which encompasses Shanghai and the provinces of Jiangsu, Zhejiang, Anhui and around 26 cities, and its GDP exceeded RMB 30 trillion in 2023 (EUR 3.8 trillion). Historically, Nanjing has been one of China’s four great ancient capitals (serving as a capital for more than 6 dynasties), along with Beijing, Xi'an, and Luoyang. Nanjing is also an important manufacturing city. Its main industries are electronics, automotive, petrochemical, and information technology. The city is considered among the best cities in mainland China for doing business, after Beijing, Shanghai and Guangzhou.

## 2. Economy

Nanjing represents the second-largest city economy in Jiangsu in terms of gross domestic product, and the eleventh in all of China. In 2023, the city recorded a GDP of CNY 1.7421 trillion (about 223 billion euros), with a growth of 4.6% compared to the previous year. Nanjing also boasts a per capita GDP of CNY 183,015 (about 23,496 euros), the sixth highest in China. Nanjing includes several nationwide economic development zones (areas with preferential trade policies to attract and facilitate Chinese and foreign investment). The

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main ones are the Nanjing Economic and Technological Development Zone and the Nanjing Jiangning Economic & Technological Development Zone. In 2019, the Chinese government established the China (Jiangsu) Pilot Free Trade Zone to facilitate and attract Chinese and foreign investments in Jiangsu Province. The zone includes three areas: Nanjing, Suzhou, and Lianyungang. The so-called “Nanjing Area,” covering almost 40 square kilometers, represents about one-third of the free trade zone’s area. Nanjing is an important transportation hub in eastern China. It has an extensive transportation infrastructure that includes railroads, highways, waterways, air transportation and pipelines. Nanjing is located in the lower reaches of the Yangtze River golden water course. The 12.5-meter waterway makes Nanjing the deepest sea harbor on the Yangtze River as well as the most direct and convenient sea access for regions in the upper and middle reaches of the Yangtze River. Nanjing Longtan Port is one of the country largest inland container port. Huawei, Samsung, Foxconn, Suning, LG, and Bosch are among the multinationals present in the city.

### 3. Innovation

In recent years, Nanjing has focused on creating its so-called “4 + 4 + 1” industrial system, which increasingly emphasizes environmental sustainability and innovation. The 4+4+1 Initiative stands for four industries in advanced manufacturing; four industries in modern service; and future industries. Business in these sectors qualify for investment incentives and other forms of government support. In this context, the city has aimed to strengthen four advanced manufacturing industries (electronic and information technology, new energy vehicles, smart equipment, and biomedicine), modernize four service industries (software and IT, finance, tourism, and logistics), and cultivate one series of “industries of the future” (focusing, among others, on artificial intelligence). The local industrial ecosystem is characterized by a high concentration of companies specializing in the electronics sector, particularly in the production of semiconductors and integrated circuits. Nanjing’s Jiangbei New Area, a national-level economic development zone (established in 2015) aims to attract leading global manufacturers in new tech with a particular focus on semiconductors, and research institutes in the sector. In 2018, Nanjing’s government also established an investment fund of about 20 billion euros to promote the development of integrated circuits. To address the need for talent and specialist in this growing sector, the Nanjing Integrated Circuit University, the country’s first university focused on the integrated circuit industry, was inaugurated in 2020.

Nanjing is also an education powerhouse in Jiangsu and China. The city has more than 50 tertiary institutes with more than 800,000 students in campuses and more than 200,000 college graduates every year. In 2020, Nanjing ranked 3rd in Mainland China in regard of QS Best Student Cities in the world. Among top ranked in QS The World University Rankings (2023), Nanjing University ranks first in the city (6th in China, 73rd worldwide); followed by Southeast University (22nd in China and 301st worldwide) the school is also home to three national key laboratories, four national engineering research centers, two national engineering technology research centers, a national professional laboratory, 11 key laboratories of the Ministry of Education, 6 engineering research centers of the Ministry of Education, 30 postdoctoral research centers and 2 key high-end think tanks of Jiangsu Province; Nanjing Tech (44th in China and 601st place worldwide) and Nanjing Normal University (61st place in China and 801st worldwide). The city also hosts the Hopkins-Nanjing Center for Chinese and American Studies (HNC) opened more than three decades ago and has been a unique graduate center for international students in China ever since. The HNC has provided bilingual education and training for graduates who contribute to Sino-global relations across a variety of industries. The center is a collaboration between the Johns Hopkins University and Nanjing University and is located on its downtown campus.

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

Nanjing is an important destination for foreign investment. In 2023, there were more than 19,000 foreigners (lower if compared to pre-Covid period, in line with national average decrease) and more than 8,000 foreign-invested enterprises. Nanjing Jiangning Development Zone unveiled ten major foreign-funded projects in 2023, companies including Siemens, PepsiCo, Phoenix Contact, Tieto and Hansong Technology signed agreements to invest in fields such as new energy vehicles, smart grid, intelligent manufacturing, and information technology. The Italian economic presence in the Nanjing macro-area is represented by a number of companies located in the provincial capital and in the nearby cities of Yangzhou and Ma'anshan. Most of these companies specialize in the advanced mechanics and automotive sectors (such as Iveco/Naveco, Brembo, Fata, Marposs), manufacturing (including SAES Getters), the furniture industry (such as Veneta Cucine). Various events and fairs are organized in Nanjing to attract high-level international projects and talents to the city. For example, the Nanjing Technology Week is held every year and includes a business development program that has so far attracted hundreds of projects in

sectors such as new energy vehicles, biomedicine, artificial intelligence and integrated circuits.

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