

NEWSLETTER

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High-tech Sectors Power Tax Revenue Growth

China's tax revenue grew 5.9% year-on-year in January–August, 0.5 percentage point above 5.4% GDP growth, driven by industrial sales (+7.3% year-on-year) and high-tech sectors. High-tech industries jumped 15.7%, led by high-tech manufacturing (+18.9% year-on-year), integrated circuits (+67.7% year-on-year) and smart vehicle equipment (+38.8% year-on-year). **(China Daily)**

AI Boom Boosts Industrial Profit Growth

China's industrial profits rose 15.7% year-on-year to 5.27 trillion yuan in January-August 2026, driven by the AI boom. The electronics sector saw profits surge 110%, contributing 62% of overall growth, while high-tech manufacturers' profits jumped 54.7%. However, August profit growth slowed to 4.2%, a fourth straight monthly deceleration, prompting analysts to urge stronger policy support to boost domestic demand. **(China Daily)**

Chinese Automakers have Invested in Over 80 Countries and Regions

According to a statement released by the Ministry of Industry and Information Technology (MIIT) during the World Intelligent Connected Vehicles Conference held in Beijing from October 21 to 23, Chinese automakers have invested in and built vehicle and parts factories in more than 80 countries and regions, with sales networks covering more than 200 countries and regions. **(China Daily)**

Chinese Carmakers Drive Australia's Electric Shift

Chinese brands are driving Australia's EV boom: battery EV sales surged 171% year-on-year in August, nearly a quarter of all new car sales. Five Chinese marques — BYD, GWM, MG, Geely and Chery — sold over 26,000 vehicles, taking five of the top 10 spots. At the Sept 18–20 Everything Electric Sydney show, their AI features and Chery's humanoid robot Mornine drew attention. Q2 car purchases rose 10.3%. **(China Daily)**

Chinese Partnership Helps Spain Strengthen EV Value Chain

As Europe's second-largest auto producer, Spain deepens EV-chain cooperation with Chinese firms. Gotion invests €1.1 billion for a 49% stake in PowerCo's Sagunto battery plant. CATL-Stellantis launches a €4.1-billion LFP battery project. Such partnerships help Spain retain auto-industry jobs amid uncertainties over Volkswagen's SEAT brand. **(Global Times)**