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Overview of China's Macro-Manufacturing Sector in November
In early November, the overall manufacturing Purchasing Managers' Index (PMI) edged down to 49.3%—falling slightly below the expansion threshold—which highlights weak overall domestic demand. Nevertheless, the high-end equipment manufacturing and specialized machinery sectors continued to outperform the broader manufacturing index. **(Xinhua)**

From Mechanics to Digital Stables, Italy Seeks Space in Chinese Smart Agricultural Industry
Italian companies are deepening their presence in China's smart agriculture sector. Carraro China, based in Qingdao, reported €113.7 million in revenue by end-2025 with 287 employees and ranked third in China's high-power tractor transmission market. SDF opened an electric platform center in Shanghai. China's 2024-28 smart agriculture plan targets informatization exceeding 30% by 2026 and 32% by 2028. **(Global Times)**

Sales Report on Major Products in the Construction Machinery Industry
China Construction Machinery Association data show excavator sales rose 22% year-on-year in Jan–Oct 2026. The industry is continuing to recover from the previous cyclical downturn, mainly due to sustained export demand from Southeast Asia, the Middle East and Latin America, as well as strong support from domestic equipment upgrade and infrastructure modernization policies. **(Sohu)**

China's Auto Exports are Shifting from "Products Going Global" to "Industry Chain Going Global"
China Association of Automobile Manufacturers (CAAM) data shows that China's auto exports rose 65.8% year-on-year to 8.205 million in Jan–Sep 2026. New electric vehicles exports jumped 1.3-fold to 4.006 million, exceeding 50% for four straight months. Full-year exports are projected to top 10 million, as the industry shifts from "products going global" to "industry chain going global." **(China Economic Net)**

Industry Profitability under Pressure: Revenue Growth without Profit Growth is Prominent
An analysis published by the Organization of International Automobile Manufacturers Association pointed out that Chinese automakers' revenue grew, but net profit fell about 22.8%. The narrowing margin stems mainly from continued domestic price competition and temporary rises in advanced automotive-grade memory chip and power battery material costs, eroding vehicle manufacturing gross margin. **(OICA)**