

Li vows fairness for big data investment

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China will create a more transparent and equal market to attract foreign investment in big data and e-commerce with streamlined administration, Premier Li Keqiang said on Wednesday.

"Industries related to big data and e-commerce are booming in China with great growth potential, and enterprises from all countries are welcome to invest in these sectors," he said.

"We will create a more transparent and equal business environment for them."

Li made the remarks in a keynote speech delivered at the opening ceremony of the China Big Data Industry Summit in Guiyang, the capital of Guizhou province.

The summit was attended by leading Chinese and multinational companies, including computer maker Dell Inc and SAP, a German-based multinational corporation that makes enterprise software to manage business operations and customer relations.

Li said China is promoting another round of reform and opening-up while creating a nondiscriminatory business environment for all enterprises registered in the country, both domestic and foreign ones.



The government controls 80 percent of data and information generated in China and will publicize more information, apart from that concerning areas such as national security and business secrets, the premier said.

"By doing this, the government can create a market for fair competition while integrating with the internet and big data to streamline administration," he added.

Before the opening ceremony, Li inspected an exhibition staged by 56qq.com, a local online platform for logistics.

The platform enables 1.7 million drivers and 300,000 member logistics companies to locate their optimal partners to transport freight.

Li said the platform has increased efficiency and reduced energy consumption — a good example of Guizhou moving quickly in this area since February as a national comprehensive pilot zone for big data.

The premier told more than 1,000 participants at the ceremony that many people would be surprised to know that Guizhou is hosting a summit for high-tech industries, as the province is one of the least developed regions in western China.

While talking with business leaders on the sidelines of the summit on Tuesday, Li said that he welcomed foreign investment in China, particularly in central and western regions.

He told them that there is a development disparity between eastern and inland regions, but there is great growth potential and plenty of investment opportunities.

He also pledged that China will focus on protection of intellectual property rights, the respect for and protection of trade secrets, and enhancing cybersecurity.

Huang Qunhui, director of the Institute of Industrial Economics at the Chinese Academy of Social Sciences, said China's big data and e-commerce industries need more participation by multinational companies and foreign investment to boost infrastructure and train professionals.

Transparency and fair competition are keys to a market economy, in which all players can benefit, Huang added.