









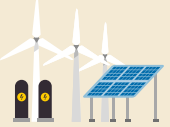

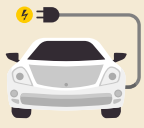
Connecting businesses to China

A factsheet for Singapore companies seeking to expand to China

China is one of the world's most populous countries. A global leader in commerce, innovation and manufacturing, its unprecedented growth continues to create business opportunities across all sectors.

 <p>VAST CONSUMER MARKET</p> <p>With over 1.4 billion people, China boasts one of the world largest consumer market and is the second-largest economy by nominal GDP.</p>	 <p>GROWING MIDDLE CLASS</p> <p>Rising incomes and increased urbanisation are resulting in demand for various goods and services.</p>	 <p>MANUFACTURING POWERHOUSE</p> <p>China accounts for over 30% of the world's manufacturing output, partly due to its abundant labour force.</p>	 <p>EFFICIENT SUPPLY CHAIN</p> <p>Good infrastructure and logistical routes like the Belt and Road Initiative are further expanding China's influence and connectivity.</p>	 <p>GLOBAL TRADE PARTNER</p> <p>China is an important global trading partner, with access to markets across Asia, Europe and Africa.</p>
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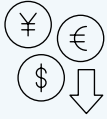
Opportunities in Key Growing Sectors

<p>Retail & Tourism</p> <p>Consumption contributes to 40% of China's GDP, along with domestic tourism and strong spending due to rising income levels.</p> 	<p>Tradition and New Digital Infrastructure</p> <p>Investment in data centers is set to take off alongside AI development and the government's focus on cybersecurity.</p> 
<p>Digital Economy and Artificial Intelligence (AI)</p> <p>China's AI market is projected to achieve double-digit growth, with e-commerce jumping from 10.6% in 2014 to 32.7% in 2023.</p> 	<p>Renewable Energy</p> <p>With targets to achieve carbon neutrality by 2060, China is focusing on developing alternative energy sources such as wind and energy production in addition to their manufacturing capacity of the "new three" industries including solar cells.</p> 
<p>Tech Hardware and Advanced Manufacturing</p> <p>China is moving up the value chain with semiconductor production and industrial robotics to upgrade production capacity.</p> 	<p>New Energy Vehicle and Lithium-ion Batteries</p> <p>China is poised to contribute to over 60% of the world's lithium-ion batteries from 2025, surpassing Western Europe and the US.</p> 

Expanding your business overseas can be a daunting task, but with the right strategies, you can do it with ease of mind.

Here are six tips to help you navigate the process smoothly

Minimise Currency Conversion Costs



High transaction and forex conversion fees can be a concern if it's not carefully managed. Maintain a range of currencies in one single account to minimise the cost of conversion and tap on competitive forex rates when you need it.

If you are only at your first step in working with a supplier in China through Singapore, you can also consider a banking account that allows you to transact directly in foreign currencies, eliminating the need for frequent currency conversions and associated fees.

Establish Efficient Cross Border Supplier and Customer Relationships



Enable seamless transactions with your suppliers and customers with near instant transfers* and real-time end-to-end payments tracking.

**Applicable only within DBS network*

Maintain Healthy Cash Flow



Ensure that you have a healthy cash flow as you explore overseas expansion to handle any unexpected challenges or delays without risking the stability of your business.

Provide Insurance Coverage for Your Team



Protect your employees by providing personal accident insurance coverage. This ensures that they are well taken care of while working abroad, giving you a peace of mind and boosting employee morale.

Travel Comfortably



Lounge access for your business travels can provide a comfortable and productive environment for you and your team, allowing you to stay refreshed and focused on your business objectives.

Seek Expert Advice on Compliance and Governance



Every country has its own set of regulations and compliance requirements. Consult with specialists who are familiar with the legal, tax, and regulatory landscape to ensure that you are operating within legal regulations and mitigates the risk of costly fines or legal issues.

Featured DBS Solutions



DBS Multi-Currency Account
Non-resident Account
FX Online



Telegraphic transfers supported by SWIFT Global Payment Initiative
DBS PriorityPay*



Enterprise Financing Schemes



DBS Pre-approved Corporate Personal Accident Insurance and Cyber Insurance



DBS World Business Card



Dedicated relationship manager, access to workshops and networking sessions under Bridging Business Horizons

Why choose DBS for your regionalisation needs

Bridging Business Horizons is a holistic programme tailored to support businesses through the discovery, developing and deepening phases of your regionalisation.

Discover: Gain insights into potential markets

Develop: Sharpen your market entry strategy and get familiarise with local business and regulatory environment

Deepen: Leverage establish connections to solidify your presence in target markets



Sign up for Bridging Business Horizons now!

