

# 中国（上海）自由贸易试验区 建设 10 周年白皮书

White Paper on the 10th Anniversary of China  
(Shanghai) Pilot Free Trade Zone

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China (Shanghai) Pilot Free Trade Zone Administration



中国（上海）自由贸易试验区十周年  
THE 10TH ANNIVERSARY OF  
THE CHINA (SHANGHAI) PILOT FREE TRADE ZONE



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# 前 言

建设中国（上海）自由贸易试验区（以下简称“上海自贸试验区”）是以习近平同志为核心的党中央在新形势下全面深化改革和扩大开放的一项战略举措。习近平总书记和党中央、国务院始终高度关注、亲切关怀上海自贸试验区的建设发展。十年来，习近平总书记对自贸试验区建设作出一系列重要指示批示，赋予上海自贸试验区及临港新片区一系列重大战略任务，为上海自贸试验区擘画蓝图、指引方向、明确重点，为上海自贸试验区开放创新、行稳致远提供了根本遵循和动力源泉。

作为中国第一个自贸试验区，上海自贸试验区自 2013 年 9 月正式挂牌以来始终牢记习近平总书记的一系列重要指示批示精神，在上海市委、市政府的坚强领导下，在国家有关部委的大力支持下，全力推进落实党中央、国务院先后批准实施的《中国（上海）自由贸易试验区总体方案》《进一步深化中国（上海）自由贸易试验区改革开放方案》《全面深化中国（上海）自由贸易试验区改革开放方案》和《中国（上海）自由贸易试验区临港新片区总体方案》，确立了与国际经贸规则衔接的开放型经济新体制，成为全面深化改革的试验田、制度型开放的先行者。

十年来，上海自贸试验区坚持以制度创新为核心，对标最高标准最好水平，大胆试、大胆闯、自主改，率先探索与国际通行规则相衔接的投资贸易制度体系，加快建立适应更加开放环境和有效防范风险的金融创新制度，系统推进符合市场经济规则和治理能力现代化要求的政府管理体制机制改革，以先行先试的压力测试为更高水平的开放型经济新体制探索新途径、积累新经验，并向全国复制推广。在国家层面复制推广的 302 项自贸试验区制度创新成果中，源自上海首创或同步先行先试的事项占比近一半。

十年来，通过制度创新，上海自贸试验区经营主体活跃，外资不断涌入，经济规模和能级不断提升。截至 2022 年底，上海自贸试验区累计新设企业 8.4 万户，是同一区域挂牌前 20 年的 2.35 倍。在上海自贸试验区建设的带动下，截至 2022 年底，浦东新区累计新设外资项目 18 691 个，累计外资注册资本 2 172.74 亿美元，累计实到外资 749.94 亿美元。货物贸易规模从 2013 年的 15 505.6 亿元增长到 2022 年的 24 616.6 亿元。2022 年浦东新区实现地区生产总值 16 013.4 亿元、规模以上工业总产值 13 390.2 亿元、商品销售总额 59 060.8 亿元、社会消费品零售总额 3 599.5 亿元、实到外资 110.6 亿美元、全社会固定资产投资总额 3 025.1 亿元、财政总收入 5 201.4 亿元，分别是 2013 年的 2.5 倍、1.5 倍、3.6 倍、2.4 倍、2.2 倍、1.8 倍和 1.9 倍，并以全国 1/8 000 的面积创造了 1/74 的 GDP。

十年来，上海自贸试验区建设为经营主体创造了更优的制度环境，企业的获得感和满意度较高。根据第三方机构的企业调查问卷结果显示<sup>[1]</sup>，八成以上企业认为上海自贸试验区建设显著改善或较大程度上改善了营商环境；九成以上的企业认为上海自贸试验区设立后，区内政府机构的办事效率不断提高；八成以上企业认为上海自贸试验区各项政策措施信息的可获得性较强，法律及政策透明度不断提高；大部分企业认为上海自贸试验区各项改革创新措施之间的相互协调性较强并对未来上海自贸试验区的改革创新充满期待。

十年来，上海自贸试验区始终坚持融入国家深化改革开放发展大局，持续推动各项国家战略叠加联动，充分发挥上海自贸试验区先行先试的平台优势和敢闯敢试的尖兵作用，全方位服务推进上海“五个中心”建设，主动服务长三角一体化发展战略，成为服务国家“一带一路”建设、推动市场主体走出去的桥头堡。

为介绍上海自贸试验区建设情况，分享上海自贸试验区深化改革开放的经验做法，特发布此白皮书。

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[1] 调查问卷共回收 931 家在上海自贸试验区内运行的有效样本企业，其中：行业分布以服务业为主，占比 68%；制造业占比 18%；其他行业为 14%。



# 一、国家开放战略与上海自贸试验区的历史使命

习近平总书记指出上海自由贸易试验区是块大试验田，要播下良种，精心耕作，精心管护。作为中国首个自贸试验区，上海自贸试验区承担了试验育种、压力测试的特殊使命；承载了为中国率先对接国际贸易投资新规则积累经验的战略任务；同时肩负了通过高水平改革开放实现高质量发展的目标任务；还要努力成为服务重大国家战略的重要载体。

## （一）从保税区到中国（上海）自由贸易试验区

从全国第一个保税区，到国内首个自贸试验区，浦东新区始终将服务国家战略作为其历史使命。1990年4月，中央决定开发开放上海浦东，使其成为中国改革开放的窗口和排头兵，作为对外开放的实施平台，1990年6月国务院正式批准设立全国第一个封关运作的海关特殊监管区域——上海外高桥保税区。外高桥保税区建设的先行先试，为国家对外开放探索提供了可复制推广的实践经验。中国加入世界贸易组织及参与区域贸易协定步伐的不断加快，推动中国进一步融入经济全球化体系，这需从以“边境开放”为核心的商品与要素流动型开放向以“边境后开放”为核心的规则、规制、管理、标准等制度型开放转变，形成与国际高标准经贸规则相衔接的国内基本制度框架。在此背景下，自贸试验区成为中国制度型开放的先行区，上海依托长期以来积累的改革开放经验，顺应国内外企业对制度开放的迫切需求，成为国内自贸试验区的探路者。

## （二）上海自贸试验区建设：从 1.0 版到 3.0 版

上海自贸试验区不仅成为制度型开放的先行区，而且在服务国家战略的同时，推动中国在全球价值链中的地位攀升，彰显中国式现代化在上海的实践成果。从 2013 年至今，上海自贸试验区不仅在空间上获得了拓展，而且不断向改革开放的纵深方向发展。

**1.0 版：构建自贸试验区创新开放基本框架。**2013 年 9 月，上海自贸试验区正式挂牌运作，《中国（上海）自由贸易试验区总体方案》明确，以上海外高桥保税区、上海外高桥保税物流园区、洋山保税港区和上海浦东机场综合保税区 4 个海关特殊监管区域为载体，建设全国第一个自贸试验区（上海自贸试验区 1.0 版本）。上海自贸试验区 1.0 版本，形成了以对接国际经贸高标准规则为引领，以扩大投资领域开放、推动贸易发展方式转变、促进金融开放创新、加快政府职能转变为重点的制度创新体系。

**2.0 版：扩展区域深化制度体系建设。**2015 年 4 月 8 日，国务院印发《进一步深化中国（上海）自由贸易试验区改革开放方案》。上海自贸试验区 2.0 版的拓展和升级体现为：一是将自贸试验区的实施范围在 4 个海关特殊监管区域基础上增加陆家嘴金融片区、金桥开发片区、张江高科技片区。扩区后的上海自贸试验区不仅是浦东外向型经济活跃度最高的区域，也是上海“五个中心”建设的重要承载区域，有利于更好地发挥对整个浦东新区、上海市乃至长三角区域的辐射带动作用。二是从推动改革开放的创新举措上升到创新制度体系建设，提出了深化完善以负面清单管理为核心的投资管理制度、以贸易便利化为重点的贸易监管制度、以资本项目可兑换和金融服务业开放为目标的金融创新制度和以政府职能转变为核心的事中事后监管制度体系，基本形成与国际投资贸易通行规则相衔接的制度创新体系。

**3.0 版：优化制度创新集成。**2017 年 3 月 30 日，国务院印发《全面深化中国（上海）自由贸易试验区改革开放方案》。上海自贸试验区 3.0 版针

对其制度创新探索过程中存在的难点和重点问题，形成了以系统集成为核心的制度创新路径，进一步加强了自贸试验区建设与浦东新区一级地方政府职能转变、政府治理能力提升之间的联动，更加强调在浦东新区全域系统推进制度创新，更加突出把上海自贸试验区建设成为服务国家“一带一路”建设、推动市场主体走出去的桥头堡，发挥其在推进长三角一体化高质量发展中的辐射带动作用。

### （三）临港新片区：更广、更深的制度型开放

2019年7月27日，国务院印发《中国（上海）自由贸易试验区临港新片区总体方案》，决定在上海大治河以南、金汇港以东以及小洋山岛、浦东国际机场南侧区域设置新片区，先行启动区面积为119.5平方公里。该总体方案提出，到2025年，建立比较成熟的投资贸易自由化便利化制度体系，打造一批更高开放度的功能型平台；到2035年，建成具有较强国际市场影响力和竞争力的特殊经济功能区，形成更加成熟定型的制度成果，打造全球高端资源要素配置的核心功能，成为中国深度融入经济全球化的重要载体。

临港新片区的制度型开放程度更广、更深。临港新片区全面建立以投资自由、贸易自由、资金自由、运输自由、人员从业自由等为重点的制度开放新体系，并且提出实施以国际互联网数据跨境安全有序流动为重点任务的数字经济规则，形成了以“五自由一便利”为核心的制度型开放框架。

设立洋山特殊综合保税区体现“特中之特”。在临港新片区建立洋山特殊综合保税区，作为对标国际且公认竞争力最强自由贸易园区的重要载体，在全面实施综合保税区政策的基础上，取消不必要的贸易监管、许可和程序要求，实施更高水平的贸易自由化便利化政策和制度，这成为中国海关特殊监管区域又一次重大制度创新。

从上海自贸试验区1.0版到临港新片区建设，上海自贸试验区建设始

终对标最高标准的国际经贸规则，不断完善制度系统集成创新的体制和机制，促进了治理体系的不断完善和治理能力的不断提升，极大地促进了浦东新区经济高质量发展，有力推动了上海“五个中心”的能级提升，在服务长三角一体化发展战略和“一带一路”建设上充分发挥了功能平台优势。

## 二、确立制度型开放的基本框架

### （一）实施高标准的贸易自由便利

货物贸易领域，从保税区域到洋山特殊综合保税区，始终发挥了以海关特殊监管区域为载体的制度创新高地作用，高水平建设国际贸易“单一窗口”，打造系统集成创新和集约高效的口岸服务功能，形成支撑产业高质量发展的贸易便利化创新成果，实现了货物贸易制度创新措施在全国范围内复制推广。

#### 1. 发挥海关特殊监管区域制度创新的引领作用

保税区域首创多项贸易制度创新措施，显著提升通关便利化水平。首创一线“先进区、后报关”、区间“自行运输”、二线“批次进出、集中申报”“检验检疫通关无纸化”“出入境生物材料制品风险管理制度”“动植物检疫管理创新”等创新制度，推行仓储货物按状态分类监管，推动确立以便利化为核心的通关监管制度，提升进出境便利程度和物流效率，上海自贸试验区贸易便利化水平不断提高。

高标准建设全国唯一的洋山特殊综合保税区，成为贸易制度创新的新高地。海关总署制定出台《中华人民共和国海关对洋山特殊综合保税区监管办法》，系统性重塑海关监管作业流程，在申报模式、贸易管制、区内管理、统计制度、信息化管理和协同管理六方面大力开展改革创新，创新实践以“一线”径予放行、“二线”单侧申报、区内不单独设立账册等为标志的海关监管全新进出境制度体系。通过推动径予放行货物木质包装检疫监管创新、对南港口岸适用径予放行制度改革，入区货物适用“一线”径予放行比例不断提高，运用“一线”径予放行货物的通关时效大幅

缩减至 2 小时，单侧申报为企业减少 50% 报关成本。首创“一司两地”一体化监管模式，支持国产大飞机企业入区运作，推动民用航空等先进制造业集聚发展。

## 2. 形成系统集成创新和集约高效的口岸服务功能

高水平建设国际贸易“单一窗口”。作为贸易领域的重大基础设施，上海国际贸易“单一窗口”建设，从无纸化通关（1.0 版）到纳入监管许可（2.0 版），再到与港航物流信息系统的连接（3.0 版），持续迭代升级，并为国家版“单一窗口”的运行提供了基本框架和试点经验。上海国际贸易“单一窗口”成为全球数据处理量最大的地方国际贸易单一窗口，服务企业数超过 60 万家，处理全国 1/4 进出口贸易量和上海每年 4 000 万个集装箱吞吐量。

创新集约高效的口岸监管服务。首创推出第三方检验结果采信、汇总集中征税、进口服装质量安全风险评价、“十检十放”等口岸监管创新举措，集装箱设备交接单和九成以上的自动进口许可证实现全程无纸化，基本形成以安全监管为前提，货物风险分类管理为原则，信息化监管为主要手段，与国际高标准货物贸易监管理念一致的集约高效的口岸监管服务。上海口岸整体通关时间已从 200 个小时以上大幅压缩至 50 个小时左右。

## 3. 形成支撑产业高质量发展的贸易便利化创新成果

探索特殊物品进口贸易制度创新，为生物医药等前沿性产业发展提供有效的贸易制度供给。上海海关在自贸试验区率先推动了出入境特殊物品产品风险分级管理制度，将特殊物品划分为四个级别，并采取差别化检疫监管措施，符合国际上对特殊货物分类监管的发展趋势，提升了政策可预见性、监管透明度和通关效率。2020 年，上海海关和浦东新区政府积极推动建立联合监管机制，在张江科学城启动特殊物品入境便利化试点，共同推出生物医药企业“白名单”制度，探索形成以信用、分类、风险、动态为核心的更加高效的联合监管模式，纳入上海市联合监管机制的“白名

单”企业数量已增至 13 家，其中 11 家位于浦东新区，有力推动了上海生物医药产业的发展。

率先开展集成电路全程保税监管试点，推动形成完整的集成电路产业集群。张江科学城在国内率先开展集成电路全程保税监管试点，让设计企业以保税手册参与产业链对接，使产业链结转和通关更加便捷，报关时间由原来一般贸易方式的 1~2 天，提速到加工贸易方式的 0.5 天，10 年内 7 家试点企业共减少增值税资金占用 10 多亿元。浦东新区以张江科学城为主，已集聚集成电路国内外企业超过 800 家，其中芯片设计业全球前十强中的 7 家、晶圆代工厂全球前五强中的 2 家、封测全球前三强均在浦东设有总部 / 研发中心 / 生产基地、全球设备材料龙头企业基本在浦东新区设有公司和分支机构，已成为国内集成电路产业链最完备、综合技术水平最先进、创新能力最强的区域。

开展再制造产品进口试点，率先推动货物贸易对接国际高标准经贸规则举措的落地实施。依照《关于在有条件的自由贸易试验区和自由贸易港试点对接国际高标准推进制度型开放的若干措施》的要求，上海自贸试验区率先开展再制造产品进口试点，沃尔沃建筑设备（中国）有限公司成为全国首家成功开展重点行业再制造产品进口试点业务的企业，消除了以往将再制造产品认定为旧件、导致部分列入《禁止进口的旧机电产品目录》的再制造产品无法实现进口的政策障碍，促进“双碳”目标下循环经济的健康发展。

#### **4. 实现货物贸易制度创新措施在全国范围内复制推广**

2013 年以来，货物贸易领域不仅是上海自贸试验区制度创新的重点领域之一，而且成为自贸试验区制度创新措施在全国范围内复制推广最集中的领域。2014 年，《国务院关于推广中国（上海）自由贸易试验区可复制改革试点经验的通知》发布的 29 项集中复制推广经验的措施中，有 11 项措施属于货物贸易监管制度创新措施，占全部复制推广措施的三分之一以上。2016 年，《国务院关于做好自由贸易试验区新一批改革试点经验复制

推广工作的通知》发布的 19 项复制推广经验措施中，涉及货物贸易监管领域的有 11 项。2017 年，《商务部 交通运输部 工商总局 质检总局 外汇局关于做好自由贸易试验区第三批改革试点经验复制推广工作的函》发布的 5 项复制推广经验措施中，涉及货物贸易监管领域的有 2 项。此外，2015 年发布《商务部关于印发自由贸易试验区“最佳实践案例”的函》中，国际贸易“单一窗口”（上海）作为货物贸易领域的典型措施，成为该批案例中唯一一个上海入选的复制推广案例。

## 5. 贸易领域制度创新取得重要成效

贸易规模攀升结构优化。货物贸易规模方面，上海自贸试验区挂牌 10 年来，保税区域进出口总额<sup>[1]</sup>年均增长 4.6%，高于上海全市平均增长率 0.2 个百分点；10 年合计完成 91 837.1 亿元，是挂牌前 22 年累计完成数的 2.2 倍。其中，外高桥保税区、外高桥港综保区、浦东机场综保区三区合计进出口总额年均增长 5.5%，高于上海全市平均增长率 1.2 个百分点；10 年合计完成 86 464.3 亿元，是挂牌前 22 年累计完成数的 2.1 倍<sup>[2]</sup>。货物贸易结构方面，随着特斯拉上海工厂的投产，2022 年特斯拉临港工厂出口新能源汽车达 26 万辆，同比增长 60%<sup>[3]</sup>，助力上海出口商品贸易结构持续优化。

离岸贸易新型业态高度集聚。保税区域建设了全国首个综合运用境内外数据以辅助银行开展贸易真实性审核的平台——离岸通平台，该平台已获取境外 18 个国家的海关报关数据，接入 90 余家航空公司空运数据，并对接覆盖约 60% 国际海运业务的船公司和港口装卸信息，进一步推动了离岸贸易的集聚发展。2022 年，保税区域开展离岸转手买卖企业共 336 家，占全市 51.38%；保税区域内企业开展离岸转手买卖业务收付总额达 497.58

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[1] 2020—2022 年不包含原洋山保税港区数据，下同。

[2] 数据来源：保税区管理局。

[3] 数据来源：上海市经济和信息化委员会。



亿美元，占全市 81.54%<sup>[1]</sup>。

贸易便利化水平持续提升，企业获得感增强。上海自贸试验区企业调查问卷结果显示<sup>[2]</sup>，九成以上的企业认为上海自贸试验区设立后贸易便利化程度有明显或较大提高；超过八成企业认为开展贸易的总成本不断下降，上海自贸试验区的政策也对新型贸易业务的开展产生了积极促进作用，在自贸试验区内开展贸易的政策优势较为明显。

## （二）实施开放透明的投资经营便利

投资开放领域，上海自贸试验区在全国率先实施外商投资的准入前国民待遇加负面清单管理的制度试点，不仅有效扩大了中国外资准入的领域和范围，而且为全国自贸试验区提供了可复制推广的有效经验。

### 1. 探索形成负面清单管理制度

2013 年，《中国（上海）自由贸易试验区外商投资准入特别管理措施（负面清单）（2013 年）》的出台，成为中国第一份外商投资管理的负面清单，在外商投资管理方式上实现了根本性改变。

负面清单管理模式提升了外商投资企业的透明度和可预期性。负面清单列明特别管理措施，遵循“不列入即开放”的理念，要求政府缩小审批范围、简化审批程序，有利于扩大外资企业的市场准入和经营范围。

负面清单试点为中国《外商投资法》的出台提供了试点经验。上海自贸试验区的负面清单管理模式为其他自由贸易试验区提供了首创实践，进而为外资管理制度改革的全国推广提供了管理经验。在上海自贸试验区充分进行试验的基础上，2018 年国家发改委、商务部印发全国版外商投资负面清单，2019 年全国人大通过了《外商投资法》，取代原“外资三法”并开始在全国范围内推广负面清单管理模式。自贸试验区版外资准入负面清

[1] 数据来源：保税区管理局。

[2] 剔除了选择“不清楚或不涉及”的企业样本。

单经过7次修改，从2013版的190条缩减至2021版的27条。这是中国对外商直接投资准入后国民待遇和正面清单的重大制度变革，政府对投资项目的管理从事前审批转向事中事后监管，对健全外商投资管理制度、形成高水平自贸试验区、建立制度型开放新体制，具有重要意义。

负面清单试点为中国参与高标准协定谈判提供了压力测试。在上海及全国自贸试验区负面清单试点基础上，中国在《区域全面经济伙伴关系协定》(RCEP)中首次采用负面清单模式对农业和制造业领域投资作出了较高水平的开放承诺，大大提高了投资准入制度的透明度，为中国签署高水平自由贸易协定扫除了最大障碍，这为中国在RCEP负面清单的基础上，加快制定服务贸易负面清单、推动金融领域高水平对外开放、构建更加完善的负面清单法律体系积累了重要经验。

## 2. 实施对外投资制度创新

上海自贸试验区改革境外投资管理方式，对境外投资开办企业实行以备案制为主的管理方式，对境外投资一般项目实行备案制，提高了境外投资便利化程度。2013年以来，上海市政府根据《中国（上海）自由贸易试验区总体方案》“改革境外投资管理方式，对境外投资开办企业实行以备案制为主的管理方式，对境外投资一般项目实行备案制”的要求，配套出台了《中国（上海）自由贸易试验区境外投资项目备案管理办法》和《中国（上海）自由贸易试验区境外投资开办企业备案管理办法》，规定由自贸试验区管委会负责权限内境外投资备案管理。根据上海市政府发布的两个备案办法，自贸试验区管委会对境外投资3亿美元以下的项目和境外投资开办企业开展备案，除敏感行业、敏感国家（地区）以外的对外投资项目均实行备案制管理。

对外投资管理体制有效促进了企业开展境外投资业务。以某酒店集团内为例，该酒店集团通过在自贸试验区设立的下属企业完成了多笔境外投资，实现品牌扩张的同时也将部分酒店品牌引入中国市场，境外投资的便利化极大地支持了该酒店集团的国际化战略。

### 3. 扩大服务业对外开放试点

开展服务业自主开放试点。通过 2013 年和 2014 年两批服务业扩大开放措施，上海自贸试验区在国内率先探索了特定区域的服务业自主开放模式，为中国扩大服务业开放积累了重要经验。《中国（上海）自由贸易试验区总体方案》中，提出包括六大服务业行业下的 23 项服务业扩大开放措施（即第一批开放措施）；《进一步深化中国（上海）自由贸易试验区改革开放方案》中，进一步要求上海自贸试验区在服务业和先进制造业等领域进一步扩大开放（即第二批 31 项开放措施）。服务业扩大开放试点，为中国在局部地区以正面清单试点模式探索服务业开放积累了宝贵的制度型经验。

服务业开放项目相继落地。上海自贸试验区的两批服务业开放措施相继落地，特别是在再保险经纪、专业健康保险、独资医院、增值电信之呼叫中心、认证机构、游艇设计等领域对外资有较大突破，涌现出一批首创性项目，包括第一家合资道路运输公司——中外运沙伦氏物流有限公司、第一家独资游艇设计公司——芬坎蒂尼（上海）贸易有限公司、第一家中东地区来投资的独资国际船舶管理公司——上海兰京船舶管理有限公司、第一家执行国际食品安全标准的独资认证公司——美安康质量检测技术（上海）有限公司、第一家自贸试验区对接“一带一路”的民营企业联合央企项目——上海新源启能风力技术有限公司等。

### 4. 外商投资制度创新成效显著

外资规模增长迅速。上海自贸试验区外商直接投资项目数和实际到位金额迅速增长，为上海和全国的外商投资发展作出了重要贡献。近年来，上海自贸试验区的外商直接投资合同项目数量、金额及外商直接投资实际到位金额均高于浦东新区和上海市平均值，2016 年外商投资企业的合同项目数达到上海市的一半左右，2022 年外商直接投资实际到位金额达到 101.96 亿美元的历史最高水平。

外商投资结构优化。外资企业的结构也出现了显著变化，新领域和新行业不断增加，包括商品认证、增值电信、职业培训和金融服务等多个领域突破了原有的准入限制，体现了上海自贸试验区多领域、多层次开放的新优势。

企业对投资开放便利度的提升感受良好。上海自贸试验区调查问卷结果显示<sup>[1]</sup>，超过九成的企业认为，上海自贸试验区设立后，投资开放程度有较大或显著提高；超过九成的企业认为，上海自贸试验区设立后，投资便利化水平有明显或较大提高；九成五以上的企业认为投资政策的可预见性不断增强，为企业决策提供了稳定的制度和政策依据。

### （三）实施资金进出自由的跨境金融管理制度

2013年以来，在风险可控的前提下，国家金融监管部门在上海自贸试验区率先推进了以金融服务业扩大开放、跨境资金管理便利化及金融市场国际化为重点的金融制度开放和创新。

#### 1. 推动金融制度开放和创新

对标国际高标准经贸规则，扩大金融服务业进一步对外开放。中国金融服务业新一轮对外开放不断推进，外商投资准入负面清单中金融服务限制措施持续减少，从2021年开始，外商投资准入负面清单金融领域限制措施已逐步清零。金融服务外资准入负面清单制度提高了金融服务业对外开放政策透明度，有利于促进落实外资金融机构的国民待遇要求。

推进跨境资金管理自由化和便利化改革，不断加强金融服务实体经济能力。上海自贸试验区率先推出跨境电子商务人民币结算业务、本外币一体化的跨境融资宏观审慎管理试点、跨境双向人民币资金池业务、经常项下跨境人民币集中收付等一系列首创性制度创新，持续扩大优质企业贸易

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[1] 剔除了选择“不清楚或不涉及”的企业样本。

外汇收支便利化、外债资金意愿结汇等各类外汇管理改革，大幅减少和简化外汇管理的事前审批事项，完善事中事后监管并建立跨境资金流动监测制度。整体上看，上海自贸试验区跨境资金流动风险可控，创新业务运作平稳且效果良好，企业政策受益感较强。上海自贸试验区率先推出的大部分跨境资金管理制度已在全国复制推广，为全国有序推进资本项目开放、扩大人民币跨境使用和外汇管理改革提供了有效的制度创新范本和风险压力测试。

首创的风险可控自由贸易账户体系成为上海自贸试验区跨境资金管理制度创新的重要载体，为国家金融高水平开放提供支持。自由贸易账户体系是自贸试验区金融制度创新的核心，通过设立分账核算的自由贸易账户体系实现资金流动的“一线宏观审慎管理和二线有限渗透”，形成一套风险可控的金融审慎管理制度，在自贸试验区内对人民币资本项目可兑换和金融市场开放等方面先行先试，为全国金融改革开放创新提供可复制推广的制度经验。金融机构通过设立分账核算单元，为符合条件的主体开立自由贸易账户并提供相关金融服务，自由贸易账户可办理跨境融资、跨境担保以及其他跨境投融资创新业务，分账核算单元为开立的自由贸易账户提供资金划拨、货币自由兑换等服务，并可基于风险管理需要参与国际金融衍生工具交易。自由贸易账户系统已先后向海南、广东、深圳、天津等地复制推广，成为全国自贸试验区（港）进行跨境资金管理制度创新的重要载体。

与上海国际金融中心相联动，推进金融市场国际化建设。上海自贸试验区陆续推出上海黄金交易所国际板、上海国际能源交易中心、再保险“国际板”等面向国际的重要平台。上海国际能源交易中心推出原油期货、20号胶期货、低硫燃料油期货、国际铜期货、原油期权和集运指数（欧线）期货等国际化期货期权品种，占全国国际化品种的一半以上。强化资本市场跨境互联互通，上海证券交易所推出“沪港通”“沪伦通”，中国外汇交易中心推出“债券通”，服务国内和国际两个市场。以金融交易要素市场为载体推进金融开放，是上海自贸试验区金融制度开放的重要特色。

## 2. 金融制度创新取得重要成效

上海自贸试验区形成了一批可复制可推广的金融创新制度，多批次发布的金融创新案例为进一步推动制度落实提供了指引。截至 2022 年 12 月，上海市地方金融监督管理局合计发布 11 批共 160 个上海自贸试验区金融创新案例典型案例，从金融机构开放、金融市场创新、金融产品创新、跨境金融服务优化、自由贸易账户功能拓展等方面展示上海自贸试验区的金融制度开放成果，为自贸试验区金融服务创新的扩大应用提供指引，有助于进一步宣传和扩大上海自贸试验区金融创新成果，鼓励和支持金融市场、金融机构围绕实体经济需求开展金融产品和服务的创新。

上海大宗商品全球定价能力日益提升，“上海价格”体系不断扩容。随着中国资本项目稳步开放和金融衍生品市场的国际化推进，“上海价格”体系不断扩容，目前已涵盖了股指、外汇、利率、重要大宗商品等金融衍生品类型，“上海金”“上海油”“上海铜”等价格国际影响力日益提升。以 20 号胶期货为例，2022 年日均成交量已全面超越新加坡交易所和日本交易所同品种成交量。

上海自贸试验区成为新一轮金融业开放承载地，金融机构进一步集聚。国家新一轮金融业扩大开放重大举措在上海自贸试验区率先落地。在外资控股合资理财公司方面，2020 年 9 月，全国首家外资控股合资理财公司汇华理财于临港新片区获批开业。截至 2022 年底，全国 5 家外资控股理财公司均集聚上海，全国第一批外商独资公募基金共 3 家（贝莱德、富达和路博迈）全部落户浦东新区，全国首家外资独资证券公司摩根大通证券获准完成股权变更。此前，多项金融业对外开放政策也首先在上海自贸试验区落地，包括全国首家 CEPA 项下的合资全牌照券商——申港证券、全国首家专业再保险经纪公司——江泰再保险经纪有限公司、全国首家合资信用保险销售公司——太平洋裕利安怡保险等。

跨境资金流动更加自由便利，金融服务实体经济能力增强。上海自贸试验区跨境资金便利化自由化持续稳步推进，大幅提升企业跨境资金调

度配置能力和资金使用效率，受益企业范围辐射至上海全市，取得良好成效。2022年，上海跨境人民币收付金额合计19.6万亿元，同比增长8.5%，占全国总金额的46.3%，继续保持全国第一，其中注册在上海自贸试验区的各类经济主体人民币跨境收支合计8.48万亿元，继续保持稳定增长。截至2022年底，上海市共搭建跨境双向人民币资金池1849个，结算量占全国的56%。跨境资金管理政策和其他政策共同发挥系统集成作用，使上海持续成为中国内地跨国公司地区总部最为集聚的地区，金融服务实体经济能力明显增强。

自由贸易账户成为金融服务企业“走出去”和非居民企业跨境收支的重要载体。上海自由贸易账户启动服务近十年来，开立主体从自贸试验区区内企业扩展到全市符合条件的企业，各类主体共开立14万个自由贸易账户，累计发生本外币跨境收支折合人民币142万亿元，年均增长35%；境外非居民企业（含“走出去”企业）通过自由贸易账户办理跨境收支折合人民币31.46万亿元，年均增长达到104.1%；企业通过自由贸易账户完成各类货币资金兑换量折合人民币达2.7万亿元，年均增长27.6%。截至2022年底，近1.6万个境外企业（包括“走出去”企业）开立了6.79万个非居民企业自由贸易账户（以下简称“FTN账户”）。FTN账户存款余额占全部自由贸易账户存款余额的72%。近十年来，非居民主体通过自由贸易账户办理汇款结算涉及160个国家及地区，年均增长104%，货币兑换年均增长106%。自由贸易账户存贷汇兑活跃，上述指标均居全国首位，体现了上海与时俱进的离岸金融服务能力。

金融开放有效降低了企业的融资成本。上海自贸试验区企业调查问卷结果显示<sup>[1]</sup>，九成以上的企业认为上海自贸试验区设立后金融开放程度有明显或较大提升；八成以上的企业表示，上海自贸试验区设立后的融资成本不断下降，融资便利化程度不断增强，为缓解企业融资困境提供了切实有效的途径。

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[1] 剔除了选择“不清楚或不涉及”的企业样本。

## （四）实施高度开放的国际运输管理

开展沿海捎带业务试点，提升洋山深水港全球枢纽港功能。2014年，上海自由贸易试验区率先试点“中资非五星旗船沿海捎带业务”；2022年，临港新片区率先试点“境外国际集装箱班轮公司非五星旗船沿海捎带业务”。沿海捎带业务的开展，有助于吸引国际集装箱班轮公司将中转业务转移至上海，带动上海港中转业务发展，进一步提高对国际航线、货物资源的配置能力。

临港新片区建设“中国洋山港”船籍港，建立国际航行船舶登记制度。制定《中国（上海）自由贸易试验区临港新片区国际船舶登记管理规定》，优化国际船舶登记流程，引入预先审查机制，采用“一次申请、多证齐出”的多证联办模式，实施“不停航办证”，办理时间平均缩短70%。2020年8月，中远海运发展“新洋山”轮成为临港新片区首艘登记注册船舶，目前累计登记注册船舶47艘。上海海事局、市交通委支持在临港新片区探索突破自有海员社保缴纳地的限定要求，允许从事海员劳务外派的机构提供一定比例的海员异地社保参保证明，上海达飞国际船舶管理有限公司成为国内首个异地缴纳社保的外资船舶管理公司。

拓展船舶绿色清洁燃料加注业务，完善航运服务产业功能。2020年，首单沪浙跨港区国际航行船舶保税燃油试点业务落地洋山深水港，标志着长三角海事服务一体化迈出了坚实一步。目前，沪浙保税燃油跨域供应在上海港步入常态化运作。2022年，上海港完成了国际航行船舶保税LNG（液化天然气）加注服务的“中国首单”，使上海港成为全国首个、全球少数拥有国际航行船舶保税LNG加注能力的港口。2023年3月，上海港再次完成国内首次海上锚地保税LNG加注业务，服务能力持续提升。目前已累计完成了48艘次船对船LNG加注服务，加注量约26万立方米。



## （五）实施自由便利的人才服务政策

率先实行更加开放便利的国际人才引进政策。上海自贸试验区先行试点简化外国人来华工作许可的办理程序，允许已持 L、M 等其他签证入境但未达到外国高端人才条件的外国人直接申请办理工作许可，免办工作许可通知。建立外籍高层次人才永居推荐“直通车”，开展境内外高校外籍应届毕业生直接申办工作许可、外籍人才办理创业工作许可、外籍高层次人才持永居证创办科技型企业享受国民待遇、外籍人才薪酬购付汇便利化等试点，发布两批次境外职业资格证书认可清单等试点，清单内项目持证人员境外从业经历视同境内从业经历。设立浦东国际人才港，开设外国人来华工作和居留审批“单一窗口”，推出国际人才驿站。截至 2023 年 6 月底，上海自贸试验区累计核发《外国人工作许可证》5.8 万余份，其中外国高端人才（A 类）1.2 万余份。

率先实施外籍人员工作创业便利支持政策。在临港新片区放宽现代服务业境外高端人才从业限制，具备英、美及中国香港和台湾地区 4 地的 14 种职业资格的外籍人才可备案后执业，会计、通行、机动车检测维修这 3 类职业资格面向境外人才开放考试。临港新片区设立首家区域性移民事务服务中心，提供对外籍人才的社会融入服务、长期居留外籍人才的移民辅导服务和对境外人员的居留、法律、语言文化等服务。

## （六）实施数据跨境安全有序流动

稳步推进国际数据港建设。临港新片区开通国际互联网数据专用通道，中国联通等三家运营商均已完成国际互联网数据专用通道建设，共有 16 家企业 21 条线路开通使用。设立国家（上海）新型互联网交换中心，建成亚洲领先的超算中心等一批大规模高等级云数据中心，新型互联网交换中心正式运营，完成 10 个节点建设 2 个扩展节点遴选，接入带宽超

1 TB/s，峰值流量达 200 GB/s。

建立数据跨境流动管理机制。临港新片区探索建立数据跨境流动正面清单，根据行业类别和数据出境风险高低实行分类分级管理，设立智能网联汽车数据存证中心。建立国际数据港“1+5+N”整体框架体系，探索建设新型数据服务试验区，开展国际数据港数据流动创新试点，建设临港新片区数据流动创新试点评估中心。

### 三、构建统筹开放和安全的自贸试验区治理体系

经过十年建设，上海自贸试验区通过创新理念推动简政放权，构建事中事后监管体系，打造以“互联网+”为重点的政务服务体系，构建接轨国际的知识产权保护模式，提高政府治理的法治化水平，构建了一套统筹开放和安全的自贸试验区治理体系。

#### （一）创新理念简政放权

围绕企业全生命周期深化商事制度改革。上海自贸试验区率先试点注册资本从“实缴制”到“认缴制”，推动注册资本认缴制上升为中国《公司法》的制度安排；率先推动从“先证后照”到“先照后证”的改革，大幅简化审批手续；率先试点企业名称登记申报承诺制，名称自主申报制度已载入修改后的《企业名称登记管理规定》；率先试点市场主体登记确认制等企业登记便利化改革，推出优化经营范围登记、住所托管、自主公示、简化材料等改革举措；实行企业简易注销制度，2015年8月，浦东新区率先开展简易注销登记改革试点，2017年在全国推广，2021年11月，《上海市浦东新区市场主体退出若干规定》施行，简易注销公示期缩短至10日，并创设承诺制注销，实施强制除名和强制注销。

以“宽进严管”为目标，开展“证照分离”改革试点。2015年12月，国务院批复同意在浦东新区对116项企业市场准入审批事项按5种改革方式实施改革，启动“证照分离”改革1.0版。2018年1月，在国家层面支持下，进一步在浦东新区对10个领域47项审批事项进行改革试点，同时浦东新区选取了企业关注度较高、审批频次较高的35项审批事项实行

“自主”改革，持续推进“照后减证”，启动改革 2.0 版。2019 年 8 月，国务院常务会议决定在全国自贸试验区开展“证照分离”改革全覆盖试点，启动改革 3.0 版。2019 年 11 月和 2021 年 6 月，国务院分别部署在全国自贸试验区进行全覆盖试点和在全国范围内实现全覆盖，彰显了浦东新区全面深化改革和扩大开放的试验田作用。

以“办成一件事”为目标，实施“一业一证”改革和市场准营承诺即入制改革。2019 年以来，浦东新区在率先完成“证照分离”全覆盖改革任务的基础上，率先探索市场准入“一业一证”改革，把改革着眼点从“以部门为中心”的单个事项改革，转向“以服务对象为中心”办成“一件事”的业务流程革命性再造，将一个行业准入涉及的多张许可证整合为一张“行业综合许可证”，通过优化行业准入审批流程，大幅压减审批环节和时限，简化审批手续，有效提升行政效能和办事效率，激发经营主体发展活力。2020 年 11 月，国务院批复同意《上海市浦东新区开展“一业一证”改革试点大幅降低行业准入成本总体方案》，将浦东新区的自主创新上升为国家级改革试点，明确 31 个试点行业，将国务院部门实施的 25 项审批事项委托浦东新区承担受理和发证工作。2021 年 11 月，浦东新区、临港新片区率先启动以市场主体诚信为基础的市场准营承诺即入制试点。以行业整体为视角，一次性告知市场主体从事特定行业许可经营项目须具备的全部条件和标准，市场主体书面承诺其已经符合要求并提交必要材料，即可取得行政许可、开门营业。这一改革创造性破解“准入不准营”问题，推动构建以信用监管为基础的“准营快车道”，通过强化改革系统集成再造流程。

建立工程建设项目全流程高效管理制度。临港新片区基于承接的市、区两级 1215 项行政事权，重塑工程建设项目审批流程，率先试点企业投资项目承诺制，将 45 个审批事项纳入试点范围，允许企业自主选择公开承诺内容并接受相应监管安排。建立“一站式拿地开工”和“一站式竣工投产”全链条服务机制，实施环评、水保、排污许可证“两评一证”合一、“电力接入”一件事等首创性改革举措，建成水土保持全过程服务智

慧管理系统，项目水土保持方案实现“无人干预自动办理”即报即批。目前，临港新片区重大产业项目平均审批时长已压缩至15个工作日，投资兴业环境持续向好。

## （二）完善政府综合监管体制

统筹加强市场主体自律、业界自治、社会监督、政府监管，在落实国务院“双告知”和“双随机、一公开”基础上，以“双告知、双反馈、双跟踪”许可办理机制和“双随机、双评估、双公示”协同监管机制（以下简称“六个双”）为突破，深入推进以“动态、风险、信用、分类”为特征的监管方式转变，构建政府综合监管体制机制，率先形成经济领域重大风险防范化解体系和防范化解能力，努力营造更安全、更透明、更高效、更公平的市场环境，加快推进治理体系和治理能力现代化。

以“六个双”监管机制强化全周期监管。2016年，浦东新区围绕国务院关于“谁审批谁监管、谁主管谁监管”的工作要求，创造性提出“六个双”监管机制，通过注册、审批、监管和执法等职责的信息共享，强化部门协同和联合奖惩，构建覆盖市场主体全生命周期的监管闭环。2017年，在浦东新区所有21个涉及监管的部门全面推开，并经商务部、国家发改委等十三部委联合发文，明确在全国复制推广“六个双”政府综合监管机制的创新经验。自2016年试点以来，上海自贸试验区“六个双”政府综合监管已实现对浦东全区所有21家监管部门和106个行业（领域）的全覆盖，印发实施《“六个双”政府综合监管实施办法》和《“六个双”政府综合监管规范》（浦东标准），2022年，针对《“六个双”政府综合监管规范》进行了修订并发布。以“六个双”为核心开展日常监管已经成为各部门思想共识和工作常态，监管创新对深化简政放权、维护市场秩序、改善营商环境的支撑作用不断显现，政府监管效能不断提升。

以“四个监管”强化全维度风险防范。2018年，全面推进以动态监管、风险监管、信用监管、分类监管（以下简称“四个监管”）为核心

的监管方式转变，动态监管着眼“全向实时、主动发现”，风险监管着眼“智能研判、自动预警”，信用监管着眼“精准画像、联合奖惩”，分类监管着眼“分类施策、聚焦重点”。借助“四个监管”，管理部门动态归集行业运行信息，智能研判行业风险点，根据风险和信用等级状况实施分类监管，监管结果反馈风险和信用评估模型，形成数据循环、管理闭环。

### **（三）打造以“互联网+”为重点的政务服务体系**

打造“1+7+300”企业办事服务体系和“36+30+1308”民生服务体系相结合的总体布局，全面推行“一网通办”。浦东新区在推进企业市场准入“全网通办”、个人社区事务“全区通办”、政务信息“全域共享”的基础上，形成了企业办事和民生服务两大体系。其中，企业办事服务体系包括1个区级企业服务中心、7个开发区分中心和300个银行网点；民生服务体系包括36个街镇社区事务受理中心、30个分中心和1308个村（居）委会家门口服务站。目前，浦东新区依托全市政务服务“一网通办”平台已经实现100%全程网办。

深化政务服务数字化转型，着力推进“单窗办”“智能办”“掌上办”，实现主动服务、精准服务、协同服务、智慧服务。浦东新区率先推进“单窗通办”，将各部门单独的审批受理窗口统一整合为综合窗口，实现“综合窗口”全覆盖。积极探索人工智能辅助审批、“政务智能办”，依托人工智能自动生成准确完备的申报材料，为企业群众提供智能预填、智能预审、自动审批等智慧服务。首创“移动端企业专属网页”“远程身份核验”，真正实现“数据多跑路、企业少跑腿”，为企业提供全方位的专属服务。

### **（四）构建接轨国际的知识产权保护模式**

引领知识产权保护模式创新。上海自贸试验区设立全国唯一集专利、商标、版权、原产地地理标志保护于一体的独立建制的知识产权局；设

立上海市浦东新区知识产权保护中心，推动快速预审、快速确权、快速维权，备案单位的发明专利申请授权平均周期从3年缩短至3个月；设立上海自贸试验区版权服务中心，一般作品版权登记周期由30天缩短到10天，率先以“著作权行为发生地”原则开展跨地域作品登记；设立全国首个自贸区知识产权法庭，积极探索知识产权惩罚性赔偿，推动司法保护与行政保护高效协同；引进世界知识产权组织仲裁与调解上海中心，为涉外知识产权纠纷提供解决新路径。

支持企业海外知识产权维权和布局。维护海外企业的知识产权，既是统筹推进知识产权国际合作的重要方面，也是维护知识产权领域国家安全的关键一环。上海自贸试验区通过加强专利布局指引、构建预警防范机制、提供一站式专家服务等方式，主动服务新区“走出去”企业海外维权需求，维护国家知识产权安全。这包括编写发放《海外商标、专利注册申请及布局实务指引》和《PCT国际专利申请实务读本》，发布预警报告7篇、法律环境报告7篇，收集汇编包括中芯国际、喜马拉雅等典型海外维权案例39项，通过知识产权保护案例为对外投资企业提供实务指引。

## （五）提高政府治理的法治化水平

坚持法治引领改革。全国人大常委会、国务院、市人大常委会针对上海自贸试验区以及临港新片区改革作出系列调法调规决定。这些调法调规决定为试点外商投资负面清单管理模式、“证照分离”等自贸试验区改革及临港新片区建设提供了必要的法治保障，确保开展重大改革于法有据。

用好中央立法授权。《关于授权上海市人民代表大会及其常务委员会制定浦东新区法规的决定》落地之后，市级层面，市人大常委会、市政府分别出台了《关于加强浦东新区高水平改革开放法治保障制定浦东新区法规的决定》《关于加强浦东新区高水平改革开放法治保障的决定》；区级层面，区人大常委会出台了《关于打造社会主义现代化建设引领区加强浦东

新区高水平改革开放法治保障的决定》以及相关工作规程，区政府出台了《浦东新区人民政府关于法治保障相关工作规程的规定》，积极参与起草浦东新区法规，制定管理措施。目前，已制定出台 18 部浦东新区法规和 17 部管理措施。



## 四、建设成为服务国家战略的先行示范区

上海自贸试验区通过进一步扩大开放和制度系统集成创新，建立与上海“五个中心”建设相结合的开放创新模式。通过搭建服务长三角一体化发展的功能平台，促进长三角更高质量一体化发展。上海自贸试验区和临港新片区通过构建多层次服务网络平台，成为“一带一路”市场主体走出去的桥头堡。

### （一）成为上海“五个中心”能级提升的重要承载区

加快构建现代产业体系，进一步集聚跨国公司地区总部和国际经济组织，成为国际经济中心能级提升的重要引擎。一是加快以集成电路、生物医药、人工智能三大先导产业为核心的现代化产业体系建设，成为中国参与全球价值链、供应链体系的新增长极。二是加快传统制造向智能制造转型升级，实现规模化和高端化发展。通过十年建设，上海自贸试验区已成为国内制造业生产要素最丰富、配套设施最齐全、智能化水平最高的示范区之一。三是着力发展总部经济。十年来，依托上海自贸试验区，充分发挥自贸区的制度创新优势，浦东新区跨国公司地区总部加快集聚，从2013年的202家增加到2022年的419家。四是加快推动国际经济组织的集聚，进一步提升上海的全球资源配置功能。世博片区已落户15家国际组织，包括金砖国家新开发银行、英国皇家特许船舶经纪协会（ICS）、德国物流联盟上海代表处、世界核电运营者协会（英国）上海代表处、国际商会上海代表处等机构。这些国际组织持续发掘并深化其对各自领域行业的功能辐射和引领带动作用，在提升上海全球资源配置功能、促进制度型开放、参与制定国际技术标准等方面发挥了重要作用。

深化金融服务业和金融制度创新，成为上海国际金融中心的重要承载区。一是推动新型金融业态发展，金融机构集聚度持续提升。随着上海自贸试验区金融服务业的率先开放，外资资管、证券期货、保险和再保险等金融领域一大批首创性项目落地。陆家嘴金融片区集聚了各类新兴金融机构达到 6 000 多家，其中集聚外资资管公司达到 120 家，功能性总部金融机构入驻数量占上海的 80%。二是各类金融要素市场进一步聚集，全球金融资源配置能力显著提升。十年来，依托上海自贸试验区，上海黄金交易所、上海期货交易所等推出国际金融产品，为国内和国际两个市场提供服务。上海保险交易所、中国信托登记公司、中央结算公司上海总部等全国性金融基础设施陆续在自贸试验区开业，在临港新片区建设上海国际再保险中心，上线全球首创的数字化再保险登记清结算平台，再保险“国际板”启动。三是跨境金融产品不断创新，金融服务于实体经济的能力不断提升。中央国债登记结算有限责任公司创新推出了“明珠债”；中国外汇交易中心以 FT 账户为依托发行自贸试验区跨境同业存单并提供交易与信息服务。

通过贸易监管制度创新和便利化举措，实现国际贸易中心能级提升。一是实施全球营运商计划，183 家企业纳入培育计划，推动销售功能叠加投资、管理、结算、分拨等功能，管理范围向大中华区、亚太区乃至全球拓展。二是建立离岸转手买卖先行示范区及产业服务中心，建设“离岸通”平台，促进离岸贸易常态化、规范化、规模化发展。三是打造国际影响力的大宗商品交易品种，目前铜期货已成为世界影响力最大的三大铜期货市场之一，铜期权成为中国首个工业品期权，为企业提供了更加精细化的风险管理工具。

通过航运制度创新和运输自由便利化举措，推动国际航运中心能级提升。一是推动国际船舶管理、航空运输销售代理等国际航运服务业扩大开放，自贸试验区内已落地 19 家外资国际船舶管理公司（包括 15 家独资和 4 家合资）、3 家航空运输销售代理公司、2 家豪华邮轮游艇设计公司。二是制定并发布作为全国首个船舶供应服务地方标准《船舶供应服务 物料

产品分类与编码要求》，填补了中国在国际船供行业标准制定领域的空白，助力国内船供业抢占国际话语权。三是实现高端航运全产业链企业要素资源集聚。目前，浦东新区已集聚航运企业总部 40 家，集聚全球前十国际船舶管理公司 5 家，集聚全球十大船舶融资机构 5 家，集聚航运融资类银行及融资租赁母公司 39 家，集聚国际知名航运功能性机构 8 家。

通过科创中心和自贸试验区双自联动，推进全球科创中心的能级提升。一是出台《关于加快推进中国（上海）自由贸易试验区和上海张江国家自主创新示范区联动发展的实施方案》，建立符合国际惯例的科技创新型企业培育机制并得到国家支持，其中，调整对知识产权的要求、放宽科技人员占比标准、放宽研发费用标准等方案被 2016 年科技部等修订的《高新技术企业认定管理办法》采纳。二是推进药品上市许可持有人 MAH 制度和医疗器械注册人制度试点，加速张江科学城生物医药原始创新和产业化进程。三是通过促进跨境研发活动便利化、研发物品便捷通关、建立白名单和联合监管制度、建设张江跨境科创监管服务中心等制度集成创新，为研发用产品提供入境便利，提高通关效率。四是提升了科技创新的引擎功能，支持国产大飞机研发，助力高水平科技自立自强；持续放大顶尖科学家论坛溢出效应，主动融入国际科技合作创新网络。

## （二）服务长江三角洲区域一体化发展

一是牵头成立长三角自贸试验区联盟。加强沪苏浙皖四地自贸试验区联动发展，搭建服务长三角一体化发展的功能平台，更好发挥四地自贸试验区的特色优势，共同打造制度创新的试验田，促进长三角更高质量一体化发展，合力推进更高水平的制度创新、更高质量的创新发展，发布 2 批 22 项长三角自贸试验区制度创新案例。二是建设长三角资本市场服务基地。已与 35 座城市、153 家机构联盟，建设 19 家分中心，服务对接长三角企业 6 300 余家次。截至 2023 年 7 月底，已有 261 家长三角企业成功登陆科创板。三是推进长三角市场监管领域合作，促进监管互认、信息

共享。发起签署长三角“9市1区”网络监管合作协议，后扩展至“21市5区”，发起签署长三角“11市1区”检验检测认证行业联盟合作协议。四是建立国家药监局药品审评检查长三角分中心和国家药监局医疗器械技术审评检查长三角分中心。协助长三角区域28个创新药上市并拿到批文，95个医械创新产品进入创新审评通道。五是加强自贸试验区与长三角区域海关特殊监管区域、经济技术开发区联动，放大自贸试验区辐射带动效应。创新监管模式，培育新兴业态，激发经济活力。创新发展海关保税功能，拓展保税监管覆盖面，深化全产业链保税监管改革，支持集成电路、生物医药等战略性新兴产业发展。

### （三）发挥服务“一带一路”建设的桥头堡功能

通过构建“一带一路”多层次贸易、航运、金融和投资网络，上海自贸试验区成为服务国家“一带一路”建设、推动市场主体走出去的桥头堡。一是开设上海自贸试验区境外投资服务平台“一带一路”专区，提供法律、商事、财务等方面的跨境服务，助力企业投资“走出去”。二是设立自贸试验区“一带一路”技术交流国际合作中心，并相继设立中东、东南亚、东亚和中亚等4个海外分中心，并设立中沙进出口合格评定工作站和沙特服务站，为企业在“一带一路”区域提供一站式的检验检测认证等技术服务，促进区域跨境贸易便利化。三是依托外高桥保税区打造集商品、交易、合规化综合服务、数字直播营销活动于一体的核心服务功能，推动“丝路电商”伙伴国增设国家馆，打造“丝路电商”数字技术应用中心，加大跨境贸易、“丝路云品”信用链、电子发票、风险监测等方面的创新应用。四是设立18个“一带一路”国别（地区）进口商品中心，扩大优质商品进口。2022年，浦东新区对“一带一路”共建国家地区出口2084.4亿元，进口3270.6亿元，分别占全国出口总额的2.64%和进口总额的5.51%。五是依托上海自贸试验区金融创新，建设成为“一带一路”投融资中心和全球人民币金融服务中心。上海证券交易所发行“一带一

路”债券 30 单，发行规模 273.41 亿元。2022 年，上海证券交易所参股的哈萨克斯坦阿斯塔纳国际交易所推出首只人民币计价 ETN 产品。六是推动科技领域的“一带一路”国际合作，支持中国科学院微小卫星中心、上海海事大学、上海海洋大学等机构，在绿色航运、空间与海洋、海水养殖等领域与“一带一路”共建国家共建联合实验室。

## 五、展望

上海自贸试验区将坚持以习近平新时代中国特色社会主义思想为指导，全面贯彻党的二十大和二十届一中全会、二中全会精神，深入落实习近平总书记关于自贸试验区建设的重要指示精神，对接国际高标准经贸规则，对标国际竞争力最强的自由贸易园区，坚持以制度创新为核心，继续解放思想、勇于突破、当好标杆，大胆试、大胆闯、自主改，深度融入全球经济体系，开展更高水平开放压力测试，加强更高水平开放制度供给，切实有效防控风险，加快培育代表国家参与国际经济合作与竞争的能力。

一是着力推进高水平开放。全面对接 CPTPP、DEPA 等国际高标准经贸规则，加大先行先试和制度集成的力度，稳步扩大规则、规制、管理、标准等制度型开放。上海自贸试验区及临港新片区要全面贯彻和落实国务院《关于在有条件的自由贸易试验区和自由贸易港试点对接国际高标准推进制度型开放的若干措施》，聚焦货物贸易、服务贸易、商务人员临时入境、数字贸易、营商环境、风险防控等方面。上海自贸试验区要继续提升风险防范能力、筑牢开放安全屏障，要把握好开放和安全的关系，织密织牢开放安全网，增强在对外开放环境中动态维护国家安全的本领。

二是着力提升“四大功能”。强化全球资源配置功能。集聚人才、资本、科技等全球高端资源，服务市场主体全球高效配置资源的发展需求，统筹发展在岸业务和离岸业务，成为全球产业链供应链价值链的重要枢纽。强化科技创新策源功能。瞄准世界科技前沿，完善技术创新体系和科技服务体系，提高自主创新和产业化能力，形成创新驱动发展的制度安排，打造全球化、高能级的创新创业生态圈。强化高端产业引领功能。围绕重点产业发展制度瓶颈，瞄准价值链高端领域、产业链核心环节，培育高能级的产业生态链，促进全球保税维修、再制造等新业态发展，着力提

高全要素生产率，提升产业链供应链韧性和安全水平。强化开放枢纽门户功能。依托国内大循环和统一大市场建设，推动“引进来”和“走出去”高质量发展，持续推动首创性、引领性开放项目落地，促进投资、贸易、产业和市场开放相结合，更好地发挥联通国内国际双循环的市场接口和战略通道作用。

三是主动服务国家重大战略。做强长三角自贸试验区联盟服务功能，深化沪苏浙皖自贸试验区联动发展。提升资源配置服务功能，推动长三角自贸试验区资源共建共享。合力推动制度创新，共同营造一流营商环境。加强区域合作交流，协同促进改革发展联动。更好发挥服务国家“一带一路”建设和推动中国企业走出去的“桥头堡”作用。进一步发挥上海自贸试验区市场主体优势，深化“一带一路”贸易、投资、技术和金融平台，拓宽数据、高端人才等新型服务平台，持续加强与“一带一路”共建国家制度和规则对接，拓展服务“一带一路”共建国家的广度和深度，为国际贸易便利化和区域经济高质量发展注入新动能。

在全面建设社会主义现代化国家的新征程上，上海自贸试验区将不辱使命，坚持改革开放锐意创新，努力成为全国自贸试验区制度型开放的先行者、排头兵，为提升中国参与全球经济治理能力作出应有贡献，为浦东打造社会主义现代化建设引领区提供有力支撑，为中国全面深化改革和扩大开放积累经验。





# **White Paper on the 10th Anniversary of China (Shanghai) Pilot Free Trade Zone**

**September 2023**

**China (Shanghai) Pilot Free Trade Zone Administration**



**中国（上海）自由贸易试验区十周年  
THE 10TH ANNIVERSARY OF  
THE CHINA (SHANGHAI) PILOT FREE TRADE ZONE**



# Preface

The establishment of the China (Shanghai) Pilot Free Trade Zone (hereinafter referred to as the “SHFTZ”) is a strategic measure made by the CPC Central Committee with Comrade Xi Jinping at its core to comprehensively deepen reform and expand opening-up under the new circumstances. General Secretary Xi Jinping, the CPC Central Committee and the State Council always pay high attention to the construction and development of SHFTZ. In the past decade, General Secretary Xi Jinping has made important instructions for the development of FTZs, assigning a series of major strategic tasks to the SHFTZ and the Lin-gang Special Area, outlining the blueprint, guiding the direction, and defining the focus for SHFTZ. This has provided fundamental guidance and driving force for SHFTZ to pursue opening, innovation, and steady progress.

As the first pilot free trade zone in China, SHFTZ has always kept in mind the spirit of important instructions by General Secretary Xi Jinping since its official launch in September 2013. Under the strong leadership of the CPC Shanghai Municipal Committee, and the Shanghai Municipal People’s Government, and with the strong support of relevant ministries and commissions, SHFTZ is committed to implementing the *Overall Plan for the China (Shanghai) Pilot Free Trade Zone and the Further Deepening of the Reform and Opening-up Plan for China (Shanghai) Pilot Free Trade Zone*, as well as the *Comprehensive Deepening of the Reform and Opening-up Plan of the China (Shanghai) Pilot Free Trade Zone* and the *Overall Plan for the Lin-gang Special Area in China (Shanghai) Pilot Free Trade Zone*, establishing a new open economic system in line with international economic and trade rules, and becoming a testing ground

for comprehensive deepening reform and a pioneer of institutional opening-up.

Over the past decade, SHFTZ has dedicated itself to pushing the boundaries of institutional innovation, aiming to surpass existing standards and achieve unparalleled excellence. SHFTZ takes bold steps towards self-improvement, as a pioneering force in exploring an investment and trade system that aligns with global norms. It has also expedited the establishment of financial innovation systems capable of thriving in an increasingly open environment while effectively managing risks. Moreover, it has been a driving force for the reforms of governmental management systems and mechanisms in accordance with principles of market economics and modern governance. By applying rigorous stress test and pioneering approaches, SHFTZ has gained extensive experiences and invaluable insights. These experiences serve as a blueprint for the creation of a more advanced and open economic framework, which can be replicated and popularized nationwide. Among the 302 institutional innovation achievements of the pilot free trade zone replicated and popularized at the national level, almost half of them were originated or pioneered in Shanghai.

In the past decade, through institutional innovation, SHFTZ has witnessed active participation from business entities and a continuous influx of foreign investment, resulting in constant growth of economic scale and capabilities. By the end of 2022, SHFTZ has attracted a total of 84,000 newly established enterprises, which is 2.35 times that of the same region 20 years before the launch. Driven by the development in SHFTZ, at the end of 2022, a total of 18,691 new foreign-invested projects were established in the Pudong New Area, with a cumulative foreign registered capital of USD 217.274 billion, and a total of USD 74.994 billion in actual foreign investment. The scale of trade in goods increased from RMB 1,550.56 billion in 2013 to RMB 2,461.66 billion in 2022. In 2022, the Pudong New Area achieved a regional GDP of RMB 1.60134 trillion, total industrial output value above designated size of RMB 1.33902

trillion, total retail sales of goods of RMB 5.90608 trillion, total retail sales of social consumer goods of RMB 359.95 billion, actual foreign investment of USD 11.06 billion, total fixed asset investment of RMB 302.51 billion, and fiscal revenue of RMB 520.14 billion in 2022. These figures represent a growth rate of 2.5 times, 1.5 times, 3.6 times, 2.4 times, 2.2 times, 1.8 times, and 1.9 times, respectively, compared to 2013, achieving a remarkable result of generating 1/74 of the GDP with only 1/8000 of the national territory.

Over the past decade, the development of SHFTZ has created a more favorable institutional environment for market entities, leading to a high level of achievement and satisfaction among enterprises. According to the survey results conducted by a third-party organization <sup>[1]</sup>, over 80% of enterprises believe that the development of SHFTZ has significantly improved or to a large extent improved the business environment. Over 90% of enterprises believe that the efficiency of government agencies in the zone has been continuously improved since the establishment of SHFTZ. Over 80% of enterprises believe that the accessibility of information on various policies and measures in SHFTZ is high, with the transparency of laws and policies improved. Most enterprises believe that various reform and innovation measures are well coordinated in SHFTZ and have high expectations for future reforms and innovations in SHFTZ.

For the past decade, SHFTZ has continuously integrated itself into the national picture of deepening reforms, opening-up, and development, promoting the convergence and coordination of various national strategies. Leveraging its platform advantage as a pioneer, it has played a crucial role in pushing forward the development of Shanghai's "Five Centers", supporting the integration of Yangtze River Delta, and becoming a bridgehead that serves the Belt and Road

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[1] Note: A total of 931 valid sample enterprises operating within the pilot free trade zone were surveyed. Their industry distribution is as follows: the service industry accounts for 68%, the manufacturing industry accounts for 18%, and other industries account for 14%.

Initiative and facilitates market entities to “go global”.

In order to introduce the SHFTZ and share best practices of reform and opening-up, this white paper is hereby released.

# **I. The National Opening-up Strategy and the Historical Mission of China (Shanghai) Pilot Free Trade Zone**

General Secretary Xi Jinping pointed out that the SHFTZ is a large experimental field, to be carefully cultivated and managed. As China's first free trade zone, SHFTZ has undertaken the special mission of experimental breeding and stress testing; it has shouldered the strategic task of accumulating experience in aligning with international trade and investment rules ahead of other countries; it is required to achieve high-quality development through high-level reform and opening-up; it should strive to become an important carrier for serving major national strategies.

## **(I) From Bonded Zone to China (Shanghai) Pilot Free Trade Zone**

Since the establishment of China's first bonded zone to the first pilot free trade zone in China, Pudong New Area has prioritized serving the national strategy as its historical mission. In April 1990, the central government decided to establish Pudong New Area of Shanghai as the gateway and vanguard of China's reform and opening-up endeavors. In June 1990, the State Council officially approved the establishment of the first special customs supervision area for closed operations in China-Shanghai Waigaoqiao Free Trade Zone. The development of Waigaoqiao Free Trade Zone provided replicable and promotable practice for China's exploration of opening-up. Additionally, the continuous

acceleration of China's accession to the World Trade Organization and its participation in regional trade agreements has promoted further integration of China into the global economic system. This requires a transformation from facilitating flow of goods and factors by opening up borders to an institutional opening-up centered around rules, regulations, management, standards, and other aspects, to establish an institutional framework that aligns with international high-standard trade and economic rules. In this context, the FTZs serve as the pioneers of China's institutional opening-up. Meanwhile, relying on the long-term reform and opening-up, Shanghai, responding to the urgent demands of domestic and international companies for institutional opening-up, has become a pathfinder for other FTZs in China.

## **(II) Development of China (Shanghai) Pilot Free Trade Zone: From Version 1.0 to Version 3.0**

As a leading area of institutional opening-up, SHFTZ has been elevating China's position in the global value chain while serving national strategies, demonstrating the practice of Chinese-style modernization in Shanghai. Since 2013, SHFTZ has not only expanded spatially, but has also continued to develop towards deepening reform and opening-up.

**Version 1.0:** Building the basic framework of innovative opening-up in the SHFTZ In September 2013, SHFTZ was officially launched. The *Overall Plan for the China (Shanghai) Pilot Free Trade Zone* clarified that four special customs supervision areas including Shanghai Waigaoqiao Free Trade Zone, Shanghai Waigaoqiao Bonded Logistics Park, Yangshan Bonded Port Area, and Shanghai Pudong Airport Comprehensive Bonded Zone would serve as the carrier to build China's first pilot free trade zone (SHFTZ Version 1.0). Guided by aligning with high-standard international economic and trade rules,



the SHFTZ Version 1.0 built an institutional innovation system centered around expanding opening-up in the investment sector, promoting the transformation of trade development modes, promoting financial opening-up and innovation, and accelerating the transformation of government functions.

**Version 2.0:** Expanding the institutional system construction of regional deepening On April 8, 2015, the State Council issued *Further Deepening of the Reform and Opening-up Plan for China (Shanghai) Pilot Free Trade Zone*. First, the implementation scope of the SHFTZ will be expanded from 4 special customs supervision areas to the Lujiazui Financial District, Jinqiao Economic & Technological Development Zone, and Zhangjiang High-tech Zone. The expanded SHFTZ is not only the most active area for Pudong's export-oriented economy, but also a key contributor to Shanghai's "Five Centers" initiative, to better exert its influence and driving role on the entire Pudong New Area, Shanghai, and even the Yangtze River Delta region. Second, from promoting innovative measures to innovative systems of reform and opening-up, proposals have been made to further enhance the investment management system, emphasizing the negative list management, the trade supervision system with trade facilitation in the spotlight, the financial innovation system targeting capital convertibility and the opening-up of the financial service industry, and the compliance oversight regulatory system, with government function transformation as the core. This comprehensive approach resulted in the basic establishment of an innovative regulatory system in accordance with international investment and trade rules.

**Version 3.0:** Optimizing the integration of institutional innovation On March 30, 2017, the State Council issued the *Comprehensively Deepening Reform and Opening-up Plan for China (Shanghai) Pilot Free Trade Zone*. SHFTZ Version 3.0 has formed a system integration-based institutional innovation path, addressing the difficulties and key issues encountered in the

exploration of institutional innovation, strengthening the linkage between the development of the SHFTZ and the transformation of government functions and improvement of governance capacities of Pudong New Area Government. More emphasis should be placed on promoting institutional innovation throughout the Pudong New Area, and building SHFTZ into a bridgehead for serving China's Belt and Road Initiative and advancing the going global of market entities, to drive the promotion of the integrated and high-quality development of Yangtze River Delta.

### **(III) Lin-gang Special Area: More Extensive and In-depth Institutional Opening-up**

On July 27, 2019, the State Council issued the *Overall Plan for the Lin-gang Special Area in China (Shanghai) Pilot Free Trade Zone*, deciding to establish a new area in the south of Dazhi River, east of Jinhui Port, and the south of Xiaoyangshan Island and Pudong International Airport, with a total area of 119.5 square kilometers for the start-up area. By 2025, the Overall Plan aims to establish a mature system for investment and trade liberalization and facilitation, creating a number of functional platforms with higher opening. By 2035, special economic zones with strong international market influence and competitiveness will be built, forming more mature and standardized institutional achievements, creating core functions for global high-end resource allocation, and becoming an important contributor to China's deep integration into economic globalization.

The institutional opening-up of Lin-gang Special Area is broader and deeper. The Lin-gang Special Area constructs a new institutional opening-up system facilitating the free flow of investment, trade, capital, cargo, and personnel, and implements digital economic rules with a focus on the secured

and orderly flow of Internet data across borders.

The establishment of Yangshan Special Comprehensive Bonded Zone reflects “special of specials”. The Yangshan Special Comprehensive Bonded Zone in the Lin-gang Special Area was established as an important vehicle for benchmarking international standards and recognized as the most competitive free trade park. In addition to the comprehensive implementation of the bonded zone policy, unnecessary trade supervision, licensing, and procedural requirements were abolished, with higher-level trade liberalization and facilitation policies and systems implemented, another major institutional innovation in China’s special customs supervision area.

From SHFTZ Version 1.0 to Lin-gang Special Area, the development of SHFTZ has pursued the highest international economic and trade rules, and improved the system and mechanism for system integration and innovation, contributing to the continued enhancement of the governance system and capacities. This has promoted the high-quality economic development of Pudong New Area, and the upgrading of Shanghai’s “Five Centers”, leveraging the advantages of a functional platform in serving the integrated development strategy of the Yangtze River Delta and the Belt and Road Initiative.

## **II. Establishing a Basic Framework for Institutional Opening-up**

### **(I) High-standard Trade Liberalization and Facilitation**

In the field of trade in goods, the bonded area and the Yangshan Special Comprehensive Bonded Zone have served as the highland of institutional innovation based on the special customs supervision area, with the sophisticated International Trade “Single Window”, creating a port service function that is system-integrated, innovative and efficient, making innovative achievements in trade facilitation to support the high-quality development of the industry, and realizing the nation-wide replication and promotion of innovative measures governing trade in goods.

#### **1. Giving full play to the leading role of special customs supervision areas in institutional innovation**

The bonded area has pioneered multiple innovative measures in trade systems, facilitating customs clearance. It has introduced innovative systems such as “entering the zone before customs declaration”, “self-transportation” between zones, “entry and exit in batch and declaration in lump sum” at second-line , “paperless inspection, quarantine and customs clearance”, “risk management system for the entry and exit of biological materials”, and “innovative management of animal and plant quarantine”. The bonded area promotes the categorized supervision of warehoused goods according to their

status, promotes the establishment of a customs clearance supervision system with facilitation as the core, and improves the convenience and logistics efficiency of entry and exit, contributing to the continued improvement of trade facilitation in SHFTZ.

Developing China's unique Yangshan Special Comprehensive Bonded Zone to the highest standard, and becoming a new highland of trade system innovation The General Administration of Customs has formulated and issued the *Regulations on the Supervision of the Yangshan Special Comprehensive Bonded Zone by the Customs of the People's Republic of China* to systematically reshape the customs supervision operation process. It has carried out reforms and innovations in six aspects including declaration mode, trade control, zone management, statistical system, information management, and collaborative management. It has created a new customs supervision system for inbound and outbound goods with the characteristics of immediate release on the "first-line" (national border), unilateral declaration on the "second-line" (the line separating bonded zones and the rest of China), and no separate ledger in the zone. By promoting the innovation of quarantine supervision for wooden packaging of fast-released goods and striving for the application of first-line immediate release system at the South Port, the proportion of goods entering the zone with immediate release has been increased, with the first-line release time reduced to 2 hours. Moreover, customs declaration costs for enterprises are reduced by 50% for unilateral declaration. It has pioneered the integrated supervision model of "one company, two locations", supported the operation of domestically-produced passenger aircraft manufacturing enterprises in the zone, and promoted the cluster development of the advanced manufacturing industry such as civil aviation.

## **2. Providing system-integrated innovation, intensive and efficient port service**

High-level development of International Trade “Single Window” As the significant infrastructure in the sector of trade, the construction of the Shanghai International Trade “Single Window” has witnessed the continuous iteration and upgrading from paperless customs clearance (Version 1.0) to the incorporation of regulatory permits (Version 2.0), and further to the integration with the port and logistics information system (Version 3.0), providing a basic framework and pilot experience for the operation of the national version of the “Single Window”. Shanghai International Trade “Single Window” has become the world’s largest local International Trade “Single Window” in terms of data processing volume, serving over 600,000 enterprises and handling 1/4 of the national import and export trade volume and 40 million TEUs of Shanghai’s annual throughput.

Innovative, intensive and efficient port supervision services Pioneering and innovative port supervision measures were introduced, such as acceptance of third-party inspection results, centralized taxation, quality and safety risk assessment of imported clothing, and “Ten Inspections and Ten Releases”. The utilization of Equipment Interchange Receipt (EIP) and more than 90% of automatic import permits has been paperless throughout the entire process. An intensive and efficient port supervision service has taken shape, with security supervision as a prerequisite, cargo risk classification management as a principle, information technology supervision as the main means, conforming to the international high-standard concept of supervision on trade in goods. The overall customs clearance time at Shanghai Port has been reduced from over 200 hours to around 50 hours.

### **3. Making innovative achievements in trade facilitation to support the high-quality development of industries**

Exploring innovative import trade systems for special goods to provide effective institutional support for the development of cutting-edge industries such as biomedicine: Shanghai Customs has spearheaded the promotion of the risk-based classification management system for special goods in the SHFTZ. Special goods are divided into four levels with differentiated quarantine supervision measures according to the international development of classification supervision for special goods, improving policy predictability, regulatory transparency, and customs clearance efficiency. In 2020, Shanghai Customs and the Pudong New Area promoted the establishment of a joint supervision mechanism, and launched a pilot project to facilitate the entry of special goods at Zhangjiang Science City and a “white list” system for biomedical enterprises, exploring a more efficient joint supervision model centered on credit, classification, risk, and dynamics. Additionally, the number of “white list” enterprises included in the Shanghai joint supervision mechanism has increased to 13, with 11 of them located in Pudong New Area, promoting the development of the biomedical industry in Shanghai.

Launching the pilot program for full-process bonded supervision of integrated circuit to promote the formation of a complete integrated circuit industry cluster. Zhangjiang Science City is pioneering in China to carry out the pilot program for integrated circuit full-process bonded supervision, enabling design enterprises to participate in the industrial chain synergy according to the bonded manual, making the industrial chain transfer and customs clearance more convenient. The customs declaration time has been reduced from 1-2 days under the general trade mode to half a day under the processing trade mode. In the past decade, the 7 pilot enterprises have reduced the occupation of value-added tax

funds by more than RMB 1 billion. Pudong New Area, with Zhangjiang Science City as its core, has gathered more than 800 domestic and foreign integrated circuit enterprises, including 7 out of the top 10 global chip design enterprises, 2 out of the top 5 global wafer foundries, and the world's top 3 packaging and testing enterprises have established headquarters/R&D centers/production bases. The world's leading equipment and materials enterprises have established their presence in Pudong New Area by setting up branches, contributing to the most complete domestic integrated circuit industry chain, the most advanced comprehensive technical level and the strongest innovation capability of Pudong New Area.

Carrying out pilot programs for the import of remanufactured products, and taking the lead in applying international high-standard economic and trade rules in goods trade. Following the requirements set in the *Measures for Promoting Institutional Opening-up Towards International High Standards in Eligible Pilot Free Trade Zones and Free Trade Ports*, SHFTZ took the lead in rolling out the pilot scheme for importing remanufactured products. Volvo Construction Equipment (China) was the first company in China to import remanufactured products in key industries. Prior to the new policy, remanufactured products were defined as old parts, and some were barred from import as they were included in the *Catalogue of Used Mechanical and Electrical Products Prohibited from Import*. The new policy promotes the high-quality development of the circular economy as China strides towards the “dual carbon” goal.

#### **4. Replicating institutional innovation in goods trade nationwide**

Since 2013, trade in goods has not only been a focal point for institutional innovation in SHFTZ but also the primary area for replicating SHFTZ's experience across China. In 2014, *Notice on Replicating Successful Pilot Programs of the China (Shanghai) Pilot Free Trade Zone* issued by the State



Council outlined 29 measures to be replicated nationwide. More than one-third of these measures, specifically 11 of them, pertained to innovative measures in regulating goods trade. In 2016, out of the 19 measures in the *Notice on Replicating a New Batch of Successful Pilot Programs of Pilot Free Trade Zones* issued by the State Council, 11 were related to the regulation of goods trade. In 2017, the *Letter on Replicating the Third Batch of Successful Pilot Programs of Pilot Free Trade Zones*, which jointly issued by the Ministry of Commerce, Ministry of Transport, State Administration for Industry and Commerce, General Administration of Quality Supervision, Inspection and Quarantine, and State Administration of Foreign Exchange, outlined another five replicable measures, and two of them touched upon goods trade regulation. Additionally, in 2015, the *Letter on the Issuance of “Best Practices” of Pilot Free Trade Zones* released by the Ministry of Commerce selected the China (Shanghai) International Trade Single Window as a typical measure in the field of goods trade, which was the only replicable case from Shanghai among this batch of cases.

## **5. Achieving significant results in institutional innovation in trade**

Trading volume surged while the structure of trade was optimized. Over the past decade since its inception, SHFTZ has consistently seen an average annual growth rate of 4.6% in the import and export value within its bonded area<sup>[1]</sup>, 0.2% higher than that of Shanghai. The cumulative total for the past ten years has reached RMB 9,183.71 billion, which is 2.2 times the cumulative total for the 22 years preceding SHFTZ’s establishment. Notably, the total import and export value of Waigaoqiao Free Trade Zone (FTZ), Waigaoqiao Port FTZ, and Pudong Airport FTZ has increased at an average annual rate of 5.5%, 1.2% higher than that of Shanghai. The cumulative total of these three FTZs in the past

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[1] Note: The 2020-2022 data does not include the data from Yangshan Free Trade Port, the same below.

decade has reached RMB 8,646.43 billion, which is 2.1 times the cumulative total for 22 years preceding SHFTZ's establishment<sup>[1]</sup>. In terms of the structure of goods trade, Tesla Gigafactory Shanghai in Lin-gang has facilitated the continuous optimization of Shanghai's export structure. In 2022, the factory exported 260,000 new energy vehicles, up by 60% year-on-year<sup>[2]</sup>.

New forms of offshore trade are highly concentrated. The bonded area of SHFTZ established the country's first comprehensive platform, known as TradeNexus, which assists banks in conducting trade authenticity checks using domestic and foreign data. This platform has access to customs declaration data from 18 countries, integrates air transport data from over 90 airlines, partners with shipping companies covering approximately 60% of international maritime business, and incorporates port handling information, thus further boosting the development and concentration of offshore trade. In 2022, a total of 336 enterprises in the bonded area engaged in merchanting, accounting for 51.38% of the city's total. The total value of merchanting transactions in the bonded area reached USD 49.758 billion, representing 81.54% of the city's total<sup>[3]</sup>.

Trade facilitation continues to improve, resulting in increased sense of gain among businesses. According to a survey conducted among companies in SHFTZ<sup>[4]</sup>, over 90% of respondents believe that the establishment of SHFTZ has led to a noticeable or significant improvement in trade facilitation. More than 80% of respondents report a continuous decrease in the overall trading cost. The policies implemented in SHFTZ have played a positive role in fostering new forms of trade, and the advantages of conducting trade within SHFTZ are clearly evident.

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[1] Source: China (Shanghai) Pilot Free Trade Zone Administration Shanghai FTZ Authority.

[2] Source: Shanghai Municipal Commission of Economy and Informatization.

[3] Source: China (Shanghai) Pilot Free Trade Zone Administration Shanghai FTZ Authority.

[4] Note: Samples of enterprises that selected "unclear or not applicable" were excluded.

## **(II) Open and Transparent Investment Facilitation Measures**

To open more sectors for foreign investment, SHFTZ took the lead in implementing the pilot model of pre-establishment national treatment plus a negative list for foreign investment. This pilot model not only effectively expanded the fields and scope of foreign investment but also provided valuable replicable experience for other pilot free trade zones across China.

### **1. Exploring and establishing the “negative-list” management model**

In 2013, the *Special Administrative Measures for Foreign Investment in China (Shanghai) Pilot Free Trade Zone (Negative List) (2013 Edition)* was issued. This was China’s first negative list for foreign investment, marking a fundamental change in the way foreign investment was managed in China.

The negative list model has improved transparency and predictability for foreign-invested enterprises. It clearly outlines special administrative measures and follows the principle of “areas not on the list are presumed to be open for investment.” This model requires the government to cut administrative approvals and simplify approval procedures, thereby expanding the market access and business scope for foreign-invested enterprises.

SHFTZ’s negative list pilot program provided insights for the formulation of China’s *Foreign Investment Law*. The negative list approach of SHFTZ served as a model for other pilot free trade zones and contributed managerial experience to the nationwide institutional reform in foreign investment management. Building on the extensive experimentation in SHFTZ, the National Development and Reform Commission and the Ministry of Commerce issued the national version of the negative list for foreign investment in 2018. In 2019, the National

People's Congress passed the *Foreign Investment Law*, which replaced the original "Three Laws on Foreign Investment", and started to apply the negative list model across China. SHFTZ's negative list for foreign investment has been revised 7 times, reducing from 190 items in the 2013 version to 27 items in the 2021 version. This marks a major institutional transformation from post-establishment national treatment and a positive list. The government's role in managing investment projects as a result shifted from pre-approval to in-process and post-event supervision of investment projects. It is significant for improving foreign investment management system, developing high-standard pilot free trade zones, and promoting institutional opening-up.

SHFTZ's negative list pilot program serves as a stress test for negotiations regarding China's entry into high-standard agreements. Based on experience garnered in the negative list pilot programs carried out in SHFTZ and other pilot free trade zones, China committed to high-standard opening-up in the *Regional Comprehensive Economic Partnership (RCEP)*, adopting for the first time a negative list approach in the agriculture and manufacturing sectors. This commitment substantially increased the transparency of China's market access scheme and removed major obstacles to China's participation in high-standard free trade agreements. While adopting the negative list approach in RCEP, China is now well-positioned to expedite the development of a negative list for the services sector, foster high-standard opening-up in the financial sector, and build a more comprehensive legal framework for negative lists.

## **2. Carrying out institutional innovation for overseas investment**

SHFTZ has reformed the administration of overseas investment. It adopts a filing-based system for establishing overseas companies and for general overseas investment projects, which improves the ease of conducting overseas investment. Since 2013, according to the requirements of "reforming the

administration of overseas investment, and adopting a filing-based system for establishing overseas companies and for general overseas investment projects” stipulated in the *Framework Plan for the China (Shanghai) Pilot Free Trade Zone*, the Shanghai Municipal People’s Government has issued the *Administrative Measures for Filing Overseas Investment Projects in China (Shanghai) Pilot Free Trade Zone* and the *Administrative Measures for Filing Overseas Enterprises in China (Shanghai) Pilot Free Trade Zone*, and has given authority to the SHFTZ Administration to oversee the filing of overseas investment within its jurisdiction. According to the two above-mentioned administrative measures, the SHFTZ Administration adopts a filing-based approach for overseas investment projects below USD 300 million and for the establishment of overseas enterprises. The filing-based approach is applied to all overseas investment projects except those in sensitive industries or involving sensitive countries (regions).

The reform has effectively facilitated companies in conducting overseas investment. Taking a hotel group as an example, this particular hotel group has successfully completed multiple overseas investments through its subsidiary company established in SHFTZ. This has not only enabled the expansion of hotel group but has also facilitated the introduction of some of its hotel brands into the Chinese market. The ease of overseas investment has greatly supported the internationalization strategy of the hotel group.

### **3. Expanding pilot programs for opening up the services sector**

SHFTZ has rolled out pilot programs for opening up the services sector. By implementing two batches of opening-up measures for the services sector in 2013 and 2014, SHFTZ has spearheaded the development of a model for opening up the services sector in specific regions, accumulating valuable experience for further opening up China’s services sector. The *Framework*

*Plan for the China (Shanghai) Pilot Free Trade Zone* proposes 23 measures to expand the opening-up across six major services industries (i.e. the first batch of opening-up measures). The *Plan for Deepening the Reform and Opening-up of the China (Shanghai) Pilot Free Trade Zone* set additional requirements for SHFTZ to further open up its services sector and advanced manufacturing sector (i.e. the second batch of 31 opening-up measures). SHFTZ's pilot programs for expanding the opening-up of the services sector has contributed valuable institutional experience to China's efforts to open up the services sector in specific regions using a positive list approach.

Opening-up projects for the services sector have been executed successively. Two batches of opening-up measures for the services sector have been implemented successively in SHFTZ. Particularly noteworthy is the substantial progress achieved in areas such as reinsurance brokerage, specialized health insurance, wholly foreign-owned hospitals, value-added telecom services (call centers), certification agencies, and cruise ship design. The progress has led to the emergence of a number of first-of-its-kind projects, including Sinotrans Sarens Logistics (the first road transport joint venture), Fincantieri (Shanghai) Trading (the first wholly foreign-owned cruise ship design company), Shanghai Lanjing Ship Management (the first wholly foreign-owned international ship management company invested by the Middle East), Anchor Center for R&D and Certification (the first wholly foreign-owned certification company implementing international food safety standards), and Shanghai Sinowind Technologies (the first project of a private company engaging in Belt and Road Initiative from SHFTZ in partnership with a central state-owned enterprise).

#### **4. Achieving significant results in institutional innovation in foreign investment**

The scale of foreign capital grows rapidly. The number of foreign direct

investment (FDI) projects and paid-in capital in SHFTZ have surged, making a substantial contribution to the advancement of foreign investment in Shanghai and China. In recent years, SHFTZ has consistently outperformed Pudong New Area and Shanghai Municipality in terms of the number of FDI contracts, investment amounts and paid-in capital. In 2016, the number of contracts of foreign-invested companies reached about half of the city's total, and in 2022, the paid-in capital of FDI reached a historical high of USD 10.196 billion.

The structure of foreign investment has been optimized. The composition of foreign investment has also undergone notable changes, with continuous emergence of new fields and industries. The relaxation of market access in areas such as product certification, value-added telecom, vocational training, and financial services, underscores SHFTZ's new strengths in opening-up in multiple fields and at multiple levels.

Companies are satisfied with improved investment facilitation. According to surveys conducted by SHFTZ<sup>[1]</sup>, over 90% of respondents acknowledge a significant or notable improvement in investment opening-up since SHFTZ's establishment. More than 90% of respondents report a noticeable or significant enhancement in investment facilitation since SHFTZ's establishment. Furthermore, over 95% of respondents refer to the growing predictability of investment policies which lays a stable institutional and policy foundation for their decision-making.

### **(III) Cross-border Financial Management Framework for the Free Movement of Capital**

Since 2013, while sticking to the bottom line of controlling risks, China's

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[1] Note: Samples of enterprises that selected "unclear or not applicable" were excluded.

financial regulatory authority has promoted institutional opening-up and innovation of the financial sector in SHFTZ, with a focus on expanding the opening-up of the financial services industry, facilitating cross-border capital management, and advancing the internationalization of the financial market.

## **1. Promoting institutional opening-up and innovation of the financial sector**

SHFTZ benchmarks against international high-standard economic and trade rules, and further opens up its financial services industry. China continues to advance the new round of financial opening up, as financial services-related contents in the negative list for foreign investment continue to be cut. Since 2021, restrictions regarding the financial sector in the negative list for foreign investment have gradually been phased out. The negative list approach increases the transparency of policies related to the opening up of the financial services industry, which is conducive to offering national treatment to foreign-invested financial institutions.

SHFTZ advances reforms related to the liberalization and facilitation of cross-border capital movement, and enhances the role of the financial sector in serving the real economy. SHFTZ has taken the lead in rolling out a series of first-of-its-kind institutional innovations, including RMB settlement in cross-border e-commerce, the pilot program of macro-prudential management of cross-border financing, two-way cross-border RMB cash pooling, centralized cross-border RMB receipts and payments under current accounts. SHFTZ has also carried out various reforms regarding foreign exchange management, such as further facilitating high-quality enterprises in foreign exchange receipts and payments, and voluntary settlement of foreign debts. These measures have significantly reduced and simplified the approval procedures for foreign exchange management, improved the in-process and post-event supervision, and



established a monitoring framework for cross-border capital flows. In summary, SHFTZ has effectively managed risks in cross-border capital movements, implemented innovative businesses smoothly, and achieved positive results, allowing companies to benefit from policies. Additionally, most of the cross-border capital management schemes initially introduced in SHFTZ have been replicated and scaled up nationwide. SHFTZ provides valuable models for institutional innovation and stress testing in risk management as China advances the opening-up of capital accounts, encourages cross-border use of RMB, and carries out foreign exchange management reform.

SHFTZ's first-of-its-kind risk-controlled free trade account (FT account) scheme serves as an important platform for institutional innovation in cross-border capital management, facilitating the country's high-standard financial opening-up. The FT account scheme is the cornerstone of institutional innovation in SHFTZ's financial sector. By applying the FT account scheme and separate accounting to manage capital movement, SHFTZ has developed a macro-prudential management approach for its financial sector while keeping risks under control. This approach ensures macro-prudential management of capital movement between FT accounts and overseas accounts, and conditional cross-border capital movement between FT accounts and domestic accounts. SHFTZ has carried out pilot programs in RMB capital account convertibility and financial sector opening-up, thus providing replicable experience for financial reform, opening-up and innovation across China. Financial institutions can open FT accounts for eligible entities and provide relevant financial services through setting up separate accounting units. FT accounts handle cross-border financing, cross-border guarantees, and a wide range of innovative cross-border investment and financing businesses. The separate accounting units offer FT accounts services such as capital transfer and currency exchange, and are capable of engaging in international financial derivatives trading to meet risk

management needs. The FT account scheme has been replicated and promoted in Hainan, Guangdong, Shenzhen, Tianjin, among others, becoming an important institutional innovation in cross-border capital management in pilot free trade zones (port) across China.

SHFTZ facilitates Shanghai's advancement towards an International Financial Center, and contributes to the internationalization of Shanghai's financial market. SHFTZ has successively launched several important international platforms such as the international board of Shanghai Gold Exchange, Shanghai International Energy Exchange, and an international board for reinsurance trading. Shanghai International Energy Exchange offers a diverse array of international futures and options contracts such as crude oil futures contract, TSR 20 futures contract, LSFO futures contract, Copper (BC) futures contract, crude oil options contract, and SCFIS (Europe) futures contract, accounting for more than half of all international futures and options launched in China. To bolster connectivity within capital markets, Shanghai Stock Exchange launched Shanghai-Hong Kong Stock Connect and "Shanghai-London Stock Connect", and China Foreign Exchange Trade System launched "Bond Connect", serving both domestic and international markets. Promoting financial opening-up through factor markets is a distinctive feature of institutional opening-up of the financial sector undertaken in SHFTZ.

## **2. Achieving significant results in institutional innovation in the financial sector**

SHFTZ has generated a number of replicable institutional innovation for the financial sector, and launched several batches of successful cases which provide guidance to the implementation of these innovation. As of December 2022, Shanghai Municipal Financial Regulatory Bureau has issued a total of 160 typical cases of financial innovation in SHFTZ in 11 batches. These cases

demonstrate SHFTZ's achievements in institutional opening-up of the financial sector, including the opening-up of financial institutions, financial market innovation, financial product innovation, optimization of cross-border financial services, and the expansion of functions of FT accounts. They provide guidance for the wider application of financial service innovation in pilot free trade zones, contribute to promoting and scaling up of SHFTZ's achievements in financial innovation, and encourage and support financial markets and institutions in innovating financial products and services to meet the needs of the real economy.

Shanghai's capability to influence global commodity prices is increasing, and more "Shanghai price" has been introduced. With the steady opening-up of the capital account and the ongoing internationalization of financial derivatives markets, "Shanghai price" continues to encompass more and more financial derivatives, including stock indices, foreign exchange, interest rates, and key commodities. Notably, "Shanghai Gold", "Shanghai Oil", and "Shanghai Copper", among others, are gaining international prominence. Taking TSR 20 futures contract as an example, the average daily trading volume of the contract in 2022 has outpaced that of the same commodity on the Singapore Exchange and the Japan Exchange.

SHFTZ has become the heartland for the new round of financial sector opening-up, attracting a larger number of financial institutions to establish presence. The major measures of China's new round of financial sector opening-up were first tried out in SHFTZ. In September 2020, Amundi BOC Wealth Management, the first foreign-owned wealth management joint-venture in China, commenced operations in Lin-gang Special Area. By the end of 2022, all five foreign-owned wealth management companies approved by the country's competent authority are based in Shanghai. The first batch of three wholly foreign-owned mutual funds (BlackRock, Fidelity, and Neuberger Berman) have all established presence in Pudong New Area. J.P. Morgan Securities (China), the

first wholly foreign-owned securities enterprise in China, has obtained approval for equity changes. Prior to this, several financial sector opening-up policies were also first implemented in SHFTZ, including Shengang Securities (the first multiple licensed joint venture securities firm under CEPA agreement), Jiang Tai Reinsurance Brokers (the first specialized reinsurance brokerage firm), and CPIC Allianz (the first joint venture credit insurance sales company).

Cross-border capital movement is becoming more convenient, enhancing the financial sector's capacity to serve the real economy. SHFTZ has made consistent progress in facilitating and liberalizing cross-border capital movement, and has substantially enhanced companies' capability to allocate and utilize cross-border capital, which has benefited all companies in Shanghai and yielded favorable outcomes. In 2022, the total cross-border RMB payments and receipts in Shanghai amounted to RMB 19.6 trillion, marking an 8.5% year-on-year increase. This accounted for 46.3% of the country's total, solidifying Shanghai's position as the national leader in this area. Specifically, various economic entities within SHFTZ have registered a total of RMB 8.48 trillion in cross-border RMB payments and receipts, maintaining stable growth. By the end of 2022, Shanghai has established a total of 1,849 two-way cross-border RMB cash pooling, representing 56% of China's total settlement volume. Cross-border capital management policies work hand in hand with other policies, making Shanghai the prime destination with the highest concentration of regional headquarters of multinational companies in the Chinese mainland. Consequently, the financial sector's capacity to serve the real economy has been enhanced significantly.

FT accounts have become an important carrier for financial service enterprises to "go global" and for non-residents to manage cross-border receipts and payments of funds. Since the launch of the FT account service nearly ten years ago, the account opening entities have extended from enterprises within the SHFTZ to city-wide eligible enterprises. A total of 140,000 FT accounts

have been opened by various entities, with cumulative cross-border receipts and payments of domestic and foreign currencies equivalent to RMB 142 trillion, an average annual growth rate of 35%. Overseas non-resident enterprises (including “going global” enterprises) handled cross-border receipts and payments of fund through FT accounts, totaling RMB 31.46 trillion, an average annual growth rate of 104.1%. Enterprises completed a total currency exchange equivalent to RMB 2.7 trillion through FT accounts, with an average annual growth rate of 27.6%. By the end of 2022, nearly 16,000 overseas enterprises (including those “going global”) had opened 67,900 non-resident enterprise FT accounts (referred to as “FTN accounts” below). The deposit balance of FTN accounts accounted for 72% of the total deposit balance of all FT accounts. In the past decade, non-resident entities have conducted remittance settlements through FT accounts involving 160 countries and regions, with an average annual growth rate of 104% for remittance settlements and 106% for currency exchange. The FT accounts have seen active transactions in deposits, loans, and foreign exchanges, and all the above indicators rank first in China, showcasing Shanghai’s offshore financial service capabilities that keep pace with the times.

Financial opening-up effectively reduces the financing costs of enterprises. The results of the survey on enterprises in SHFTZ show<sup>[1]</sup> that more than 90% of enterprises believe that the establishment of SHFTZ has significantly or greatly increased the level of financial opening-up. At the same time, more than 80% of enterprises believe that after the establishment of SHFTZ, the financing costs for enterprises have continued to fall, and the degree of financing facilitation has been continuously enhanced, providing practical and effective ways to alleviate the financing difficulties for enterprises.

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[1] Note: Samples of enterprises that selected “unclear or not applicable” were excluded.

## **(IV) Highly Open Management System for International Transport**

Carrying out pilot programs of cabotage shipping and enhancing the function of Yangshan Deep Water Port as a global hub. In 2014, SHFTZ took the lead in piloting cabotage shipping of Chinese-invested foreign ships. In 2022, the Lin-gang Special Area took the lead in piloting cabotage shipping of foreign ships of overseas international container liner companies. The launch of cabotage shipping pilot programs in the SHFTZ will attract overseas international container liner companies to transfer their transshipment operations to Shanghai, thereby boosting the development of the transshipment business of Shanghai Port and further enhancing the allocation of international shipping routes and cargo resources.

Lin-gang Special Area established the “China Yangshan Port” Home Port and set up an international ship registration system. *Regulations on the International Ship Registration Management of the China (Shanghai) Pilot Free Trade Zone Lin-gang Special Area* was formulated to optimize the process of international ship registration. A pre-examination mechanism was introduced, with a multi-certificate joint issuance model applied to realize “one-time application, multiple certificates issued”. The mechanism of “continued operations during registration application” is implemented, reducing the processing time by an average of 70%. In August 2020, COSCO SHIPPING’s “New Yangshan” ship became the first registered ship in the Lin-gang Special Area. A total of 47 ships have now been registered.

Shanghai Maritime Safety Administration and Shanghai Municipal Transportation Commission support the exploration of removing the restrictions on the social security payment location of full-time seafarers in the Lin-gang Special Area, allowing agencies engaged in seafarer labor dispatch to provide

certificates of paying social security in different places for a certain proportion of seafarers. CMA SHIPS Shanghai has become the first foreign-invested shipping enterprise in China to pay social security in different places.

Expanding the business on supplying green and clean fuels to ships to improve the functional capabilities of the shipping service industry. In 2020, the first cross-port bonded fuel supply pilot program for international ships between Shanghai and Zhejiang Province was launched at Yangshan Deep Water Port, marking a solid step towards the integration of maritime services in the Yangtze River Delta. Currently, cross-port area supply of bonded fuel between Shanghai and Zhejiang has become a regular operation at Shanghai Port. In 2022, Shanghai Port completed China's first bonded LNG refueling service for an international ship, making it the first port in China and one of the few ports in the world with the capability of bonded LNG refueling for international ships. In March 2023, Shanghai Port once again completed China's first domestic bonded Liquefied Natural Gas (LNG) refueling service at offshore anchorage, continuously improving its service capabilities. At present, a total of 48 ship-to-ship LNG refueling services have been completed, with a refueling volume of approximately 260,000 cubic meters.

## **(V) Flexible Talent Services Providing Facilitation**

Taking the lead in implementing more open and convenient policies for the introduction of international talents. SHFTZ has pioneered simplifying the procedure for foreigners to apply for work permits in China, allowing foreigners who hold other visas such as L and M but do not meet the requirements for high-level foreign talents to directly apply for work permits without the need for a work permit notification. SHFTZ has established a fast track for the recommendation of permanent residence of foreign high-level talents, and has

launched pilot programs such as direct application of work permits for foreign graduates from domestic and overseas universities, work permits for foreign talents to start businesses, national treatment for foreign high-level talents with permanent residence to establish technology-based enterprises, facilitation of currency conversion services for foreign talents. Moreover, two batches of recognized lists of overseas professional qualification certificates were released, with the overseas work experience of individuals holding qualification certificates on the list considered equivalent to domestic work experience. SHFTZ established Pudong International Talent Hub, set up a “Single Window” for foreigners to apply for work and residence permits in China, and launched an International Talent Station. By the end of June 2023, the SHFTZ had issued a total of more than 58,000 *Work Permits for Foreigners*, including more than 12,000 for foreign high-end talents (Class A).

Taking the lead in implementing facilitation policies for the employment and entrepreneurship of foreign personnel. In the Lin-gang Special Area, restrictions on overseas high-level talents in the modern service industry have been relaxed, and overseas talents with 14 types of professional qualifications from the United Kingdom, the United States, Hong Kong, and Taiwan can start practicing after filing for registration. Examinations for three types of professional qualifications, including accounting, transportation, and motor vehicle inspection and maintenance, are open to overseas talents. Furthermore, China’s first regional immigration affairs service center is established in Lin-gang Special Area, providing social inclusion services for foreign talents, immigration counseling services for long-term resident foreign talents, and services for the residence of overseas personnel, legal services, language and culture services, etc.



## **(VI) Orderly and Secured Flow of Cross-border Data**

Steadily promoting the development of the International Data Port. Lin-gang Special Area opens a dedicated international Internet data channel. China Unicom and two other operators have completed the development of dedicated channels for international Internet data, with a total of 16 enterprises opening and starting to use 21 routes. The Lin-gang Special Area established the National (Shanghai) New Internet Exchange Center, building a batch of large-scale high-level cloud data centers including a leading supercomputing center in Asia. The new Internet Exchange Center is officially put into operation, completing the development of 10 nodes and selecting 2 additional expansion nodes, with an access bandwidth exceeding 1TB/s and peak traffic reaching 200 GB/s.

Establishing a mechanism for cross-border data flow management. The Lin-gang Special Area is exploring a positive list for cross-border data flow, implementing classified and graded management based on industry categories and the level of data export risks. It has established an intelligent connected vehicle data storage center. Additionally, the Lin-gang Special Areas has established an overall framework system for the international data port featuring “1+5+N”, explored the development of a new data service pilot zone, launched data flow innovation pilot programs in the international data port, and built an evaluation center for data flow innovation pilot programs.

### **III. Building a Coordinated, Open, and Secure Governance System for FTZs**

After ten years of development, SHFTZ has implemented an innovative concept to streamline administration and delegate power, establishing an ongoing and ex-post compliance oversight system. Moreover, it built a government service system prioritizing “Internet+”, and an intellectual property right protection model aligning with international standards, improving the level of rule of law in governance by government and establishing a governance system for pilot free trade zones that balances opening-up and security.

#### **(I) Innovative Concept of Streamlining Administration and Delegating Power**

Deepening commercial affairs system reform throughout the entire lifecycle of enterprises. SHFTZ has taken the lead in piloting the program of replacing paid-in capital with subscribed capital for business registration, and incorporating it into the institutional arrangement of the *Company Law of the People’s Republic of China*. It has taken the lead in promoting the reform of separating business registration from licensing, which allows companies to apply for business licenses before obtaining all the permits, and simplifying the approval procedures. It has taken the lead in piloting the commitment-based system for enterprise name registration and declaration, and the self-declaration system for enterprise name has been included in the revised *Measures for the Implementation of Administration of Enterprise Name Registration*. It has

taken the lead in piloting the confirmation system for the registration of market entities and other reforms to facilitate business registration, and introduce reform measures such as optimizing the registration of business scope, domicile hosting, self-disclosure, and simplifying documents. Moreover, a simplified deregistration system for enterprises was implemented. In August 2015, Pudong New Area took the lead in carrying out the pilot reform of simplified deregistration, which was scaled up across China in 2017. In November 2021, *Regulations on the Exit of Market Entities in Pudong New Area of Shanghai Municipality* came into effect, shortening the public disclosure period of simplified deregistration to 10 days, introducing commitment-based deregistration system, and implementing mandatory delisting and mandatory deregistration.

Carrying out the pilot reform of separating business registration from licensing with the goal of broadening market access and strengthening regulation. In December 2015, the State Council approved reforms in Pudong New Area for 116 enterprise market access approval items through five reform methods, initiating the reform Version 1.0 of separating business registration from licensing. In January 2018, with the support of the national government, pilot programs of further reform were conducted in Pudong New Area, covering 47 approval items in 10 areas. Meanwhile, Pudong New Area selected 35 approval items of high concerns to enterprises that frequently undergo approval processes to conduct self-initiated reforms, streamlining operating permits after business registration. The reform Version 2.0 was initiated. In August 2019, a State Council Executive Meeting decided to fully carry out the pilot reform of separating business registration from licensing in all pilot free trade zones across China, initiating the reform Version 3.0. In November 2019, the State Council laid out plans to roll out the reform in all free trade zones across China, and in June 2021 expanded the plans to achieve the full coverage of the reform across China, highlighting the role of Pudong New Area as a testing ground for

comprehensively deepening reform and expanding opening-up.

Implementing the reform of “One Permit for One Industry”, and a commitment-based market entry system. Since 2019, after taking the lead to fully roll out the reform of separating business registration from licensing, Pudong New Area has been taking the initiative to explore the reform of “One Permit for One Industry”, shifting the focus from individual item centered on departments to a revolutionary transformation of business processes centered on services recipients, enabling them to access government services at one go. The multiple permits required for industry access have been integrated into one comprehensive permit. By optimizing the approval procedure for industry access, it streamlines the approval process, and reduces the processing time, effectively improving the efficiency of administration and government services and spurring the development vitality of market entities. In November 2020, the State Council approved the *Overall Plan for Carrying Out the Pilot Reform of “One Permit for One Industry” to Significantly Reduce the Overall Cost of Industry Access in Pudong New Area in Shanghai*. It elevated Pudong’s independent innovation to a national-level reform pilot, specifying 31 pilot industries and entrusting Pudong with the review and issuance of permits or certificates for 25 approval items under the administration of State Council departments. In November 2021, Pudong New Area and the Lin-gang Special Area took the lead in launching a pilot program of a commitment-based market entry system based on the integrity of market entities. The reform takes an industry-wide perspective. Market entities are informed at once of all the conditions and standards that must be met for obtaining permission to operate in a specific industry. If the market entity provides a written commitment claiming that it has already met the requirements and submitted the necessary materials, it can obtain administrative approval and start operating. The reform has creatively solved the problem of “companies not able to operate despite entering the market” and established a “fast track for

approved operations” based on credit supervision, reinventing the administrative process by strengthening the reform of system integration.

Establishing an efficient management system for the entire process of engineering construction projects. The Lin-gang Special Area has reshaped the approval process for engineering construction projects based on the 1,215 administrative authorities delegated by the city and district governments. As a trailblazing initiative, the area piloted the commitment system for enterprise investment projects, encompassing 45 approval procedures and empowering enterprises to voluntarily choose the commitments to be made public and embrace corresponding regulatory arrangements. Additionally, Lin-gang has set up a full-service mechanism to streamline the procedures of land acquisition and construction commencement as well as project completion and commencement of production, with pioneering reforms such as integrating the two assessments on environmental impact and water conservation, and the application for pollutant discharge permit into a unified process as well as setting up a one-stop application platform for electricity connection. Moreover, Lin-gang has established a smart management system for soil and water conservation services so that the soil and water conservation plan is processed automatically without human intervention, allowing instant approval upon application. Notably, the approval time for major industrial projects in Lin-gang Special Area has been reduced to an average of 15 working days. The investment and business environment continues to improve.

## **(II) Enhancing the Comprehensive Government Regulatory System**

To coordinate and strengthen the self-discipline of market entities, industry self-regulation, social supervision, and government regulation, based on the

implementation of the State Council’s mechanisms of “two-way notifications” and “random selection of targets and inspectors and timely release of inspection results”, SHFTZ introduced the application and review mechanism for permits featured by “two-way notifications, feedbacks, and information tracking” and the collaborative supervision mechanism featured by “two-way random inspections, evaluations, and public disclosures” (hereinafter referred to as “two-way regulation”), and advanced the transformation towards the supervision methods featured by “dynamic, risk-based, credit-based, and categorized” approaches, building a comprehensive government regulation system and mechanism. As a result, SHFTZ took the lead in establishing a system and developing the capacity for preventing and mitigating major risks in the economic field. It aims to create a safer, more transparent, more efficient, and fairer market environment by accelerating the modernization of governance systems and capabilities.

Strengthening full-lifecycle regulation with the implementation of the “two-way regulation” mechanism. In 2016, the Pudong New Area introduced a “two-way regulation” mechanism based on the State Council’s work requirements that authorities with approval and administrative rights should be in charge of compliance oversight. Through information sharing related to tasks such as registration, approval, supervision, and law enforcement, Pudong New Area strengthened departmental coordination and the system of joint incentives and penalties, establishing a closed loop of supervision covering the entire lifecycle of market entities. In 2017, the mechanism was rolled out across all 21 regulatory departments in the Pudong New Area. 13 ministries and commissions, including the Ministry of Commerce and the National Development and Reform Commission, jointly issued a document to replicate and scale up the innovative experience of the comprehensive government regulation mechanism featuring “two-way regulation” across China. Since the launch of the pilot program in 2016, the “two-way regulation” mechanism SHFTZ has been

rolled out across all 21 regulatory departments and 106 industries (fields) in Pudong New Area. *Implementation Measures for the “Two-way Regulation” Comprehensive Government Regulation Mechanism* and *Regulations on the “Two-way Regulation” Comprehensive Government Regulation Mechanism (Pudong Standard)* were issued and implemented. In 2022, the *Regulations on the “Two-way Regulation” Comprehensive Government Regulation Mechanism* was revised and published. Adopting “two-way regulation” as the core of daily regulation has become the consensus and standard practice among all departments. Innovation in regulatory systems plays a crucial role in streamlining administration and delegating power, maintaining market order, and improving the business environment. As a result, government regulation has become more effective.

Strengthening all-dimensional risk prevention with “four approaches of supervision”. The year 2018 marked a comprehensive transformation of supervision methods, centering around “four approaches of supervision”, namely dynamic supervision, risk-based supervision, credit-based supervision, and categorized supervision. Dynamic supervision focused on “real-time and proactive discovery from all perspectives”, risk-based supervision focused on “intelligent assessment and automatic alert”, credit-based supervision focused on “precise profiling as well as collective incentives and penalties”, and categorized supervision focused on “targeted measures based on categorization to address focal areas”. With the “four approaches of supervision”, regulatory authorities dynamically collect data for industry operations, intelligently assess industry risk factors, implement categorized supervision based on risk and credit ratings, and provide feedback to the risk and credit assessment model with regulatory results, forming a data cycle and a closed-loop management system.

### **(III) Building a Government Service System with a Focus on “Internet+”**

Building an overall layout combining the “1+7+300” enterprise service system and the “36+30+1308” public service system, and promoting the “one-stop online government service”. On the basis of the launch of “one-stop online government service” for market entry of enterprises, “district-wide access of government service” for personal community affairs, and “cross-area sharing” of government information, Pudong New Area has formed two major systems, including one for enterprise services and the other for public services. The enterprise service system includes 1 district-level enterprise service center, 7 development zone sub-centers, and 300 bank outlets, While the public service system includes 36 sub-district community affairs service centers, 30 sub-centers, and 1,308 village (neighborhood) committee doorstep service stations. Currently, Pudong New Area has achieved 100% online processing through the “one-stop online government service” platform for government services in Shanghai.

Deepening the digital transformation of government services, providing smart and mobile services at one “single window”, and achieving proactive, precise, collaborative and intelligent services. Pudong New Area takes the lead in promoting access to government services at one “single window”, integrating the separate approval and service windows of various departments into a comprehensive window, and achieving full coverage of the “comprehensive windows”. It explored the utilization of artificial intelligence to assist in the approval process and promoting “intelligent government services”. This includes harnessing artificial intelligence to automatically generate accurate and complete application materials, providing intelligent services such as intelligent pre-filling, intelligent pre-review, and automatic approval for enterprises and the public.



Pudong New Area pioneered the “mobile enterprise-exclusive webpages” and “remote identity verification” to achieve the vision of “data goes the extra mile while businesses take fewer trips”, providing a full range of tailored services for enterprises.

## **(IV) Building an Intellectual Property Protection (IPR) System in Line with International Practices**

Leading the innovation of IPR protection models. SHFTZ has established China’s only independent intellectual property office integrating the protection of patents, trademarks, copyrights, and geographical indications of origin; The China (Pudong) Intellectual Property Protection Center has been established to promote rapid pre-review, IPR confirmation and IPR protection. The average review cycle for the invention patent application submitted by the filing units was shortened from 3 years to 3 months. SHFTZ Copyright Service Center has also been established where the copyright registration cycle for general works was shortened from 30 days to 10 days and copyright owners are allowed to register their works based on “the place of creation”. The SHFTZ intellectual property court, which is a first of its kind in China, has been established to explore punitive damages in IPR and promote efficient coordination between judicial protection and administrative protection. The WIPO Arbitration and Mediation Shanghai Service was introduced in SHFTZ to provide a new path for resolving foreign-related intellectual property disputes.

Supporting enterprises in the overseas IPR protection and layout. Safeguarding the IPR of overseas enterprises is not only an important aspect of promoting international cooperation on IPR in a coordinated manner, but also a key part in safeguarding national security in the field of IPR. Through strengthening patent layout guidelines, establishing early warning and prevention

mechanisms, and providing one-stop expert services, SHFTZ serves the overseas IPR protection needs of enterprises in Pudong New Area for going global to safeguard national IPR security. SHFTZ prepared and issued the *Practical Guide to Overseas Trademark and Patent Registration Application* and *Layout and PCT International Patent Application Practice Book*, publishing 7 early warning reports and 7 legal environment reports, and collecting and compiling 39 typical overseas IPR protection cases, including SMIC and the Himalaya to provide practical guidelines for foreign-invested enterprises through those cases.

## **(V) Improving Rule of Law in Governance**

Holding fast to the leading role of the rule of law in reform. Since the establishment of SHFTZ, the Standing Committee of the National People's Congress, the State Council, and the Standing Committee of Shanghai Municipal People's Congress have made a series of legislative and regulatory decisions regarding the reform of SHFTZ and the Lin-gang Special Area. The regulatory decisions provided necessary legal guarantees for the reform of SHFTZ such as the adoption of a negative list management system for foreign investment and the program of “decoupling business licenses and operation permits” as well as the development of Lin-gang Special Area, ensuring that major reforms are carried out in accordance with the law.

Making good use of the local legislative rights authorized by the Standing Committee of the National People's Congress. After the *Decision on Authorizing Shanghai Municipal People's Congress and Its Standing Committee to Formulate Regulations Concerning the Pudong New Area* was implemented, at the municipal level, the Standing Committee of the Shanghai Municipal People's Congress and the Shanghai Municipal People's Government issued the *Decision of the Standing Committee of Shanghai Municipal People's*

*Congress on Formulating Rules of Pudong New Area to Strengthen Rule-of-Law Safeguards for High-Level Reform and Opening-Up in This Area and Decision on Strengthening Legal Guarantees for High-Level Reform and Opening-up of the Pudong New Area.* At the district level, the Standing Committee of the Pudong New Area People's Congress issued the *Decision on Building a Leading Zone for Socialist Modernization and Strengthening Legal Guarantees for High-Level Reform and Opening-up of the Pudong New Area* and related regulations, and the Pudong New Area Government issued the *Provisions of the Pudong New Area Government on Work Regulations Related to Legal Guarantees* and participated in drafting regulations and formulating management measures for the Pudong New Area. So far, 18 regulations and 18 management measures for Pudong New Area have been formulated and issued.

## **IV. Building into a Pioneer Area to Serve National Strategies**

By further opening-up and integrated innovation of institutional system, SHFTZ has established an open and innovative model combined with the development of Shanghai's Five-Center Initiative. Building a functional platform for the integrated development of the Yangtze River Delta promotes higher-quality integrated development in the Yangtze River Delta region. With a multi-level service network platform, SHFTZ and Lin-gang Special Area have become bridgeheads that facilitate market entities of the Belt and Road Initiative (BRI) to "go global".

### **(I) Playing a Central Role in Upgrading the Level of "Five Centers"**

First, accelerate the development of a modern industrial system, further gather regional headquarters of multinational companies (MNC) and international economic organizations, and become an important engine for enhancing Shanghai's capacity as an international economic center. Firstly, efforts have been made to accelerate the development of a modern industrial system with integrated circuits, biomedicine, and artificial intelligence as the core leading industries so as to become a new growth pole for China's participation in the global value chain and supply chain system. Secondly, efforts have been made to accelerate the transformation and upgrading of traditional manufacturing towards intelligent manufacturing so as to achieve

scale and high-end development. After ten years of development, SHFTZ has become one of the demonstration zones that boast the richest manufacturing production factors, the most complete supporting facilities, and the highest level of intelligence in China. Thirdly, efforts have been made to focus on developing the headquarters economy. Over the past decade, leveraging SHFTZ to give full play to its advantages of institutional innovation, Pudong New Area has seen accelerated concentration of regional headquarters of MNCs, the number of which grew from 202 in 2013 to 419 in 2022. Fourthly, efforts have been made to accelerate the cluster of international economic organizations so as to further enhance Shanghai's function of allocating global resources. The Expo Subzone of SHFTZ is now home to 15 international organizations, including the BRICS Development Bank, the Institute of Chartered Shipbrokers (ICS), the Shanghai Representative Office of the Logistics Alliance Germany, the Shanghai Representative Office of the World Association of Nuclear Operators (WANO) , and the Shanghai Representative Office of the International Chamber of Commerce (ICC). These international organizations have continuously explored and deepened their functional extensive influence and leading role in their respective industries, which play an important role in enhancing Shanghai's function of allocating global resources, promoting institutional opening-up and participating in the formulation of international technical standards.

Second, deepen the financial service industry and the innovation of the financial system to become an important area for Shanghai's development as an international financial center. Firstly, efforts have been made to promote the development of new business models in the financial industry, coupled with an increasing concentration of financial institutions. With the pioneering opening-up of the financial services industry in SHFTZ, a batch of first-of-this-kind projects in foreign-invested asset management, securities and futures, insurance and reinsurance were launched. Additionally, Lujiazui Subzone of SHFTZ is home to

more than 6,000 emerging financial institutions, which include 120 foreign asset management companies, with functional headquarters of financial institutions accounting for 80% of the total in Shanghai. Secondly, efforts have been made to further concentrate various financial factor markets so as to enhance the capability of allocating global financial resources. Over the past decade, leveraging the development of SHFTZ, Shanghai Gold Exchange and Shanghai Futures Exchange introduced international financial products, providing services for domestic and international markets. National financial infrastructures such as the Shanghai Insurance Exchange, China Trust Registration Co., Ltd., and the Shanghai headquarter of the China Central Depository & Clearing Co., Ltd. have operated in SHFTZ, while the development of Shanghai International Reinsurance Center as well as the launch of the world's first digital platform for reinsurance registrations, clearings and settlements and the International Board for Reinsurance kicked off in SHFTZ. Thirdly, efforts have been made to constantly innovate cross-border financial products and improve the ability of financial services to serve the real economy. China Central Depository & Clearing Co., Ltd. launched “pearl bonds”, which is a first of its kind. China Foreign Exchange Trade System issues cross-border interbank certificates of deposit of SHFTZ based on the FT account and provides trading and information services.

Third, leverage the innovation of trade regulatory system and facilitation measures to enhance Shanghai's capacity as an international trade center. Firstly, the Global Operator Program (GOP) have been implemented. 183 companies have joined the Program to promote the integration of sales, investment, management, settlement, distribution and other functions, and expand their management to Greater China, Asia Pacific and even the global market. Secondly, a pioneering demonstration zone of offshore resale transaction, industrial service centers and the TradeNexus platform were established to

promote normalized, standardized and scale development of offshore trade. Thirdly, bulk commodity trading products with global influence were created. Copper futures market of Shanghai Futures Exchange have become one of the three largest copper futures markets worldwide with the greatest influence. Copper options have become China's first industrial options, providing enterprises with more sophisticated risk management tools.

Fourth, leverage the innovation of the shipping system and the facilitation measures for transportation liberalization to enhance Shanghai's capacity as an international shipping center. Firstly, efforts have been made to further open up to the international shipping service industry, including international ship management and air cargo transportation sales agency. SHFTZ is home to 19 foreign-owned international ship management companies (including 15 WFOEs and 4 SFJVs), 3 air cargo transportation sales agency companies, and 2 luxury cruise yacht design companies. Secondly, the *Classification and Coding Requirements of Ship Supply Services and Material Products* was formulated and released as China's first local standard for ship supply services, which filled China's gap in formulating international standards for ship supply industry and helped the domestic ship supply industry have more say in the global shipping industry. Thirdly, efforts have been made to achieve the aggregation of enterprise factor resources of the entire high-end shipping industrial chain. Pudong is now home to 40 headquarters of shipping companies, 5 of the top 10 international ship management companies, 5 of the top 10 global ship financing institutions, 39 banks and financing and leasing parent companies specialized in financing for the shipping sector, and 8 world-famous functional organizations in the shipping sector.

Fifth, leverage the dual coordination between the science and technology innovation center and the SHFTZ to enhance Shanghai's capacity as the international science and technology center. Firstly, the *Implementation Plan*

*for Accelerating the Interconnected Development of China (Shanghai) Pilot Free Trade Zone and Shanghai Zhangjiang National Innovation Demonstration Zone* was issued, which has gained the support from the Chinese central government in establishing a cultivation mechanism for sci-tech innovative enterprises that is in line with the international practices. The adjustments to intellectual property requirements, relaxation of the proportion of scientific and technological personnel, and relaxation of R&D expense standards in the Plan were adopted in the revised *Administrative Measures for the Recognition of High-tech Enterprises* issued by the Ministry of Science and Technology in 2016. Secondly, efforts have been made to promote the pilot on the Marketing Authorization Holder (MAH) system for drug approval, and accelerate the process of original innovation and industrialization of biomedicine in Zhangjiang Science City. Thirdly, by facilitating cross-border R&D activities and customs clearance for R&D supply, combined with the white lists and joint regulatory systems, as well as the Zhangjiang Cross-Border Supervision and Service Center for Science & Technology Innovation and other integrated innovative systems, SHFTZ has provided convenience for the entry of R&D supplies and increase the efficiency of customs clearance. Fourth, the function of technology innovation as an development engine has been strengthened to support the development of domestically-produced passenger aircraft so as to contribute to high-level scientific and technological self-reliance. The spillover effects of the WLA Forum continue to expand for the active integration into the international sci-tech cooperation and innovation network.

## **(II) Serving the Integrated Development of the Yangtze River Delta Region**

Firstly, the Yangtze River Delta Pilot Free Trade Zone Alliance was



established to strengthen the joint development of Shanghai, Jiangsu, Zhejiang and Anhui FTZs. A functional platform for the integrated development of the Yangtze River Delta region was built to better leverage the unique advantages of the four pilot free trade zones and jointly create a testing field for institutional innovation to promote higher-quality integrated development of the Yangtze River Delta Region, higher-level institutional innovation and higher-quality innovative development. Two batches of 22 cases of institutional innovation in the Yangtze River Delta Free Trade Zone were released. Secondly, the Yangtze River Delta Capital Market Service Base was established, which has formed alliances with 35 cities and 153 institutions, set up 19 sub-centers, and served over 6,300 enterprises in the Yangtze River Delta region. As of the end of July 2023, 261 enterprises in the Yangtze River Delta region are listed on the STAR market. Thirdly, collaboration on market supervision in the Yangtze River Delta region has been advanced to promote regulatory mutual recognition and information sharing. The online supervision cooperation agreement, initially signed by 9 cities and 1 district in the Yangtze River Delta region, has been expanded to 21 cities and 5 districts. The cooperation agreement for the inspection, testing, and certification industry alliance in the Yangtze River Delta region was signed by 11 cities and 1 district. Fourthly, the Yangtze River Delta Sub-Center for Drug and Device Review and Inspection of the State Drug Administration were established, which have help 28 innovative drugs obtain the approval and 95 innovative medical devices pass into the innovation review . Fifthly, the coordination between the pilot free trade zones, the special customs supervision areas in the Yangtze River Delta region and the economic and technological development zones have been strengthened to amplify the extensive influence of the pilot free trade zones. Supervision models were innovated to cultivate emerging business models and stimulate economic vitality. Innovative efforts were made to develop Customs bonded functions so

as to expand the coverage of bonded supervision, deepen the reform of bonded supervision throughout the entire industry chain, and support the development of strategic emerging industries such as integrated circuits and biomedicine.

### **(III) Making Significant Contributions to the Belt and Road (BRI) Initiative**

By building a multi-level trade, shipping, financial, and investment network through the BRI, SHFTZ aims to become a bridgehead in serving the development of the BRI and promoting market entities to go global. Firstly, a special BRI zone was set up on the SHFTZ overseas investment service platform to provide cross-border legal, commercial and financial services to help enterprise investment go global. Secondly, the BRI Technical Exchange International Cooperation Center was set up in SHFTZ, followed by 4 overseas sub-centers in the Middle East, Southeast Asia, and Central Asia, as well as a China-Saudi import and export qualification workstation and a Saudi service station, to provide enterprises with one-stop technical services such as inspection, testing and certification in the BRI region and promote regional cross-border trade facilitation. Thirdly, core service function integrated by products, transactions, comprehensive compliance services and live online marketing events was developed with the help of the Waigaoqiao Free Trade Zone to promote more national pavilions set up by “Silk Road E-commerce” partner countries, build a “Silk Road E-commerce” digital technology application center, and increase innovative applications in cross-border trade, the “Silk Road Cloud Product” credit chain, electronic invoicing and risk monitoring. Fourthly, 18 BRI national (regional) import centers was set up to expand the import of high-quality goods. In 2022, Pudong New Area exported 208.44 billion yuan of goods to and imported 327.06 billion yuan of goods from BRI participating countries

and regions, which accounts for 2.64% and 5.51% of that of China respectively. Fifthly, the BRI Investment and Financing Center and a global RMB financial service center were established by leveraging the financial innovation of SHFTZ. The Shanghai Stock Exchange has issued 30 BRI bonds, with a total issuance scale of 27.341 billion yuan. In 2022, the Astana International Exchange in Kazakhstan, in which the Shanghai Stock Exchange has a stake, launched the first RMB-denominated ETN product. Sixthly, efforts have been made to promote international cooperation in science and technology under the BRI framework, including support for institutions such as Innovation Academy for Microsatellites of CAS, Shanghai Maritime University, and Shanghai Ocean University, to jointly establish laboratories with BRI participating countries in the areas of green shipping, space and ocean, and marine aquaculture.

## V. Outlooks

Guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, SHFTZ will faithfully implement the spirit of the 20th National People's Congress and the First and Second Plenary Session of the 20th CPC Central Committee, and General Secretary Xi Jinping's important instructions on the development of pilot free trade zones, align with international high-standard economic and trade rules, and benchmark against the world's most competitive free trade zones. With institutional innovation as the core, SHFTZ will continue to make breakthroughs, set a good example, take bold actions, explore new possibilities, and pursue independent improvements to integrate into the global economic system. SHFTZ will carry out higher-level opening-up stress tests, strengthen the supply of higher-level open systems, and prevent and control risks to accelerate the cultivation of new advantages that can represent China to participate in international economic cooperation and competition.

First, promote high-level opening-up. SHFTZ will align with international high-standard economic and trade rules such as CPTPP and DEPA, intensify efforts in piloting and integrating systems, and steadily expand institutional opening-up including rules, regulations, management and standards. SHFTZ and Lin-gang Special Area will faithfully implement the *Several Measures to Promote Institutionalized Opening-Up of Qualified Free Trade Pilot Zones and Free Trade Port in Accordance with International High Standards* issued by the State Council, with pilot measures targeting trade in goods, trade in services, temporary entry of business personnel, digital trade, business environment, risk prevention and control. SHFTZ will continue to enhance its risk prevention

capabilities and build a solid security barrier for opening-up. It will well balance the relationship between opening-up and security, set up a tight and strong security network for opening-up, and enhance the ability to dynamically safeguard national security while opening-up to the outside world.

Second, enhance the “four major functions”. Efforts will be made to strengthen the function of allocating global resources. SHFTZ will gather high-end resources around the world such as talents, capital, and technology to meet the development needs of market entities in efficiently allocating resources on a global sphere, coordinate the development of onshore and offshore businesses, so as to build itself into an important hub in the global industrial chain, supply chain and value chain. Efforts will be made to nurture sci-tech innovations. SHFTZ will keep an eye on the cutting-edge technology around the world, improve the system of technological innovation and technology service, enhance the capabilities of independent innovation and industrialization, establish institutional arrangements for innovation-driven development, and create a global and high-capacity innovation and entrepreneurship ecosystem. Efforts will be made to propel high-end industries. Focusing on the institutional bottlenecks in the development of key industries, SHFTZ will target the high-end areas of the value chain and the core parts of the industrial chain, develop high-capacity industrial ecological chains, and promote the development of new business models such as global bonded maintenance and remanufacturing, in a bid to improve the productivity of all factors and enhance the resilience and security of the industrial chain and supply chain. Efforts will be made to pioneer China’s expanded opening-up. Leveraging domestic circulation and the development of a unified large market, SHFTZ will promote high-quality development of “bringing in” and “going global”, advance the launch of pioneering and leading opening-up projects, and facilitate the combination of investment, trade, industry, and market opening-up, so as to better play the role of a strategic channel that

connects the domestic and international dual circulation.

Third, actively serve China's major strategies. SHFTZ will strengthen the service functions of the Yangtze River Delta Pilot Free Trade Zone Alliance and deepen the joint development of Shanghai, Jiangsu, Zhejiang and Anhui FTZs. SHFTZ will enhance its service function of resource allocation to advance joint contribution and shared benefits in the Yangtze River Delta Pilot Free Trade Zone, jointly promote institutional innovation for a first-class business environment, strengthen regional cooperation and exchanges, and work together to promote coordinated reform and development. SHFTZ will better play its role as a bridgehead in serving the development of the BRI and helping Chinese enterprises go global. SHFTZ will further leverage the advantages of market entities, deepen the trade, investment, technology and financial platforms under the BRI framework, broaden new service platforms such as data and high-end talents, continue to strengthen the alignment of systems and rules of BRI participating countries, and expand the breadth and depth of serving BRI participating countries, so as to inject new impetus into international trade facilitation and high-quality regional economic development.

On a new journey to build a modern socialist country in all respects, SHFTZ will live up to its mission to be a pioneer and vanguard in the institutional opening-up in pilot free trade zones across China by staying committed to reform and opening-up and striving for innovation, in a bid to make due contributions to enhancing China's ability to participate in global economic governance, provide strong support in building Pudong into a pioneer area for socialist modernization, and accumulate experience for China to comprehensively deepen reform and expand opening-up.