

China has become a global superpower, and its economic growth has been remarkable. The country's GDP has grown from around \$1.2 trillion in 2000 to over \$14 trillion in 2023. This growth has been driven by a combination of factors, including a large and growing middle class, a strong manufacturing base, and a rapidly expanding service sector. China's rise has also led to a shift in the global balance of power, with the country now being a major player in international affairs.

What are some of the most notable changes that have taken place in China over the past 15 years in regards to foreign businesses here?

JAF: Over the past 15 years, China has become a much more open and welcoming environment for foreign businesses. The government has implemented a series of reforms to attract foreign investment, including simplifying the process of setting up a company, reducing the number of required approvals, and improving the legal and regulatory framework. Additionally, the government has been actively promoting the growth of the private sector, which has led to a significant increase in the number of private companies in China. This has created a more competitive and dynamic market for foreign businesses. The government has also been investing heavily in infrastructure, which has improved the overall business environment and made it easier for foreign companies to do business in China.



