

# MAINLAND CHINA ECONOMIC AND BUSINESS SENTIMENT SURVEY 2024



## Business outlook in 2024

**74%**

expect their company's **profit to increase or remain the same**

**78%**

expect to **expand within Mainland China in the next three years**

## Business trends in 2024

**53%**

Expect to **increase investment into digital transformation, innovation and technology**

**91%**

had **adopted at least one ESG practice**

**74%**

plan to **seek a promotion or make no changes with their current employers**

### Major challenges

Increasing competition

Weak customer demand

Increasing operational cost

### Business strategic focuses

Cost management

Innovation, technology including digital transformation

Improving business efficiency

### Top 3 overseas destinations to expand business activities in the next three years

**1** Southeast Asia

**2** Europe (other than the United Kingdom)

**3** Middle East

## Policies/measures expected to best support businesses in 2024

Tax refunds, allowances, and incentives

Further optimise the foreign investment environment

Great support for innovation, technology and digitalisation

## Recommendations

Continue to invest into digital transformation, technology and innovation that helps the company improve efficiency and build on their competitive advantages

Embrace the emerging opportunities in green finance and industries like new energy and green transportation to drive business growth

Identify, diversify and expand into new markets, including ASEAN, Belt and Road regions, Greater Bay Area and Yangtze Economic Belt