DEPARTMENT OF COMMERCE OF HUBEI PROVINCE

8 Jianghan North Road, Jiangan District, Wuhan, Hubei Province
Postcode: 430015
Tel: +86-27-8575 2535
Fax: +86-27-8577 3924
Website: www.hbdofcom.gov.cn
Email: invest_hubei@163.com

U选湖北

I ♥ HUBEI & U

优选湖北 · 生根湖北　又选湖北 · 深耕湖北

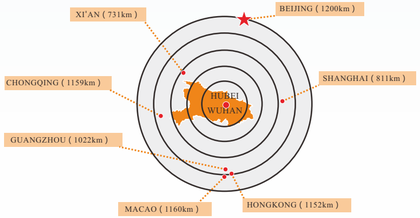
INVESTMENT PROMOTION

FERTILE LAND FOR INVESTMENTS

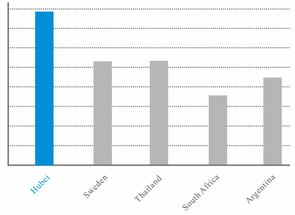
HUBEI

an important strategic link in the “dual circulation” development pattern in which the domestic market is developed as the mainstay of the economy while the domestic and international market complement and reinforce each other.

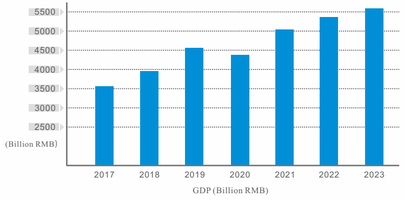
Hubei is located in central China. Centered around Wuhan and extending up to a radius of 1200 km, Hubei's economic circle is conveniently accessible via high-speed rail within only 4 hours, spanning 24 provinces and cities (about 70% of all cities in China) and contributing to 84% of China's total GDP and 83% of its total population.



Covering an area of 185,900 square kilometers with a population of 61 million, Hubei boasts a GDP up to 5.58 trillion yuan.



Comparison of Hubei's GDP with Some Economies in the World



Hubei Province's Economic Development from 2017 to 2023 Measured by Relevant Indicators (Data Source: the China Statistical Yearbook, the Hubei Statistical Bulletin, and the Report on the Work of Hubei Provincial Government)

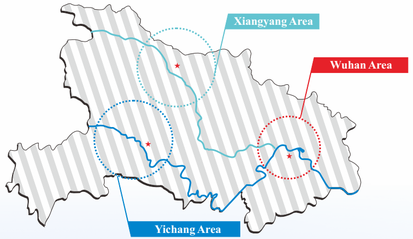
- Hubei is the seventh-largest province by GDP size and one of the fastest-growing provinces in China
- In 2023, Hubei's GDP registered RMB 5.58 trillion.
- In 2023, the total export and import volume of goods was RMB 644.97 billion, up 5.8%.
- In 2023, the actual use of foreign capital was RMB 19.04 billion, up 11.4%.
- In 2023, the total retail sales of consumer goods hit RMB 2,404.19 billion, up 8.5%.

Hubei's Industrial Advantages

- Hubei has notable agricultural strengths. Known as a "Province with One Thousand Lakes", Hubei is not only a major grain, cotton, and oil production base, but also the largest freshwater product base in China.
- Hubei boasts complete industrial sectors and is one of the few provinces in the country that has all 41 major industry categories and 207 sub-industry categories. It has 17 industries each worth over 100 billion yuan, 16 national innovative industrial clusters and 5 national-level industry bases. The contribution of the digital economy to GDP has surged to 47%. Within the six central provinces, the software industry constitutes 44% of this figure. Hubei boasts 678 nationally recognized specialized and innovative enterprises, thus securing it at the top position in the central region. Moreover, it has five superior industries that have achieved development breakthroughs: photoelectron information, NEV and ICV, life health, high-end equipment, Beidou (satellite navigation system). Furthermore, it has nine emerging characteristic industries , including computing power and big data, artificial intelligence, software and information services, quantum technology, modern textiles and apparel, energy conservation and environmental protection, smart appliances, new materials, and low-carbon metallurgy, which are growing at a faster pace.
- Hubei enjoys a developed modern service sector, with the service industry accounting for over 54.7% of the total added value in 2023. It is the largest inland distribution center and goods hub, with the number of foreign financial institutions and listed companies ranking in the forefront of central China. It leads the nation in cultural product exports. Wuhan, the capital of Hubei, is a major base for providing services outsourced from other countries.

Hubei's Open Platforms

- Hubei has 12 national-level high-tech industrial development zones, 9 national-level economic and technological development zones, and 82 provincial-level economic and technological development zones, as well as 20,145 high-tech enterprises and a total of 325 Fortune Global 500 companies.
- Hubei has 5 formal open ports, 3 temporary open ports, 6 integrated bonded areas, and 3 bonded logistics centers (Type B).
- The China (Hubei) Pilot Free Trade Zone encompasses three areas: Wuhan, Xiangyang, and Yichang, covering a total area of 119.96 square kilometers. Twenty-eight institutional innovations have been promoted nationwide.
- Wuhan is progressing vigorously in its effort to establish itself as "a world-class sci-tech innovation pacesetter, a national strategic emerging industry pacesetter, a national center for sci-tech innovation finance, an international communication center, and a livable wetland city model of Chinese-style modernization".



Resources of Hubei

- Abundant natural resources: With abundant rainfall and an intricate network of rivers and lakes, Hubei boasts rich water resources. Situated in the subtropical zone, Hubei has over 1,300 identified woody plant species and over 2,500 herbaceous plant species. In addition, 153 types of minerals have been discovered here, with reserves of phosphorus, gypsum, and rock salt ranking among the highest in China.
- A large talent pool and rich sci-tech innovation resources: Hubei possesses a total of 10.0265 million talents, and ranks first in China in the number of high-level talents. Hubei is home to 132 universities, 1 national laboratory, 10 provincial laboratories in Hubei, 163 national-level innovation centers, 477 new research and development institutions, holding the 7 th position in regional sci-tech innovation capability nationwide.
- Abundant cultural and tourism resources: Hubei boasts unique tourist attractions such as the Three Gorges along the Yangtze River, Wudang Mountain, Qingjiang River in Changyang Tujia Autonomous County, Shennongjia Forestry District, the historical site of Chu Palace, Suizhou Chime Bells, and relics related to the Three Kingdoms.

East Lake Greenway, Wuhan

Wuhan University

Wudang Mountain, Shiyan

Transportation Facilities of Hubei

- Hubei boasts the largest comprehensive transportation hub in central China and the most extensive railway network in the country.
- As a convergence point for major national highways, Hubei has over 7,000 kilometers of roads open to traffic across the province, connecting all counties and cities.
- Wuhan has risen to prominence as an international comprehensive transportation hub, a global hub for international postal and express services, and an international transport hub port. Wuhan New Port is the first port for 100 million DWT vessels in the middle reaches of Yangtze River. Wuhan Tianhe International Airport has international routes leading to destinations in five continents.
- Ezhou Huahu Airport, with a flight radius of 1.5 hours, covers areas with 90% of China's economic output and 80% of total population of the country. This airport stands as the world's fourth and Asia's first dedicated cargo airport.

Wuhan Railway Station

Wuhan Tianhe International Airport

Ezhou Huahu Airport