**The 128th Canton Fair Successfully Closed**

The 128th virtual Canton Fair came to a close on October 24. Xu Bing, Spokesperson of Canton Fair and Deputy Director General of China Foreign Trade Centre introduced the overall situation.

Xu said that guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, we carried out the policies and deployments made at the State Council. Under the strong leadership of the Ministry of Commerce of PRC and Guangdong Provincial Government, with the great support of various departments of the central government, local commerce departments and Chinese embassies abroad, and concerted efforts of all the staff, the 128th Canton Fair had operated smoothly with expected results achieved.

Xu stated that as the COVID-19 pandemic is still spreading around the globe, the world economy is in deep recession and countries are facing an arduous task of fighting against the pandemic, stabilizing the economy and ensuring people’s livelihood. Hosting the 128th Canton Fair online has not only made due contributions to stabilizing foreign trade and investment, but also demonstrated China’s actions in safeguarding the smooth international industrial and supply chain and the responsibility as a great nation to inject new impetus into the world economic recovery.

Xu introduced that the **Canton Fair virtual platform had operated smoothly**. The following columns were set up on the platform, including Exhibitors and Products, Global Business Matchmaking, VR Exhibition Hall, Exhibitors On Live, News and Events, Services and Support, Cross-border E-commerce Zone. We integrated functions of online exhibiting, marketing and promotion, business matchmaking and online negotiation to build a trading bridge breaking the limit of time and space for global buyers. As of October 24, the cumulative number of official website visits reached 51.17 million. This session featured stronger functions, more quality services and better experience. We improved the website in registration simplification, search engine optimization, business matchmaking facilitation; and strengthened interaction and smart services to create the offline trading environment. Moreover, the quantity and quality of products displayed was greatly lifted. As buyers could register more conveniently and suppliers and buyers communicate more smoothly, we had better achieved the goal of “register, find products, conduct successful negotiations”; both exhibitors and buyers had spoken highly of the platform. The official website operated smoothly since launched. With the strong network security assurance, there was no incident of the network information security.

**More new products and technologies were displayed**. Nearly 26,000 exhibitors showed their products and there were a large number of products with innovations on design, function, material and techniques. Enterprises competed and achieved transformation with innovations, which fully demonstrated that China’s foreign trade enterprises stuck to high quality development and held a positive attitude towards quality improvement. Over 2.47 million products were uploaded, up by 350,000 compared with that of the 127th Canton Fair. Based on the data we collected, there were 730,000 new products, 130,000 more than the last session and 100,000 smart products, 20,000 more than the previous session. The number of products with self marketing and self-owned IP and brands saw a continuous growth. 346 overseas enterprises from 30 countries and regions uploaded over 8500 products. The feast of products attracted global buyers to attend. There were 7.89 million visits on virtual exhibition halls, including 7.83 million cumulative visits that of National Pavilion and 66,200 visits on that of the International Pavilion.

**The Fair facilitated digital transformation of enterprises**. Powered by Internet, big data, cloud computing, AI technology, the 128th Canton Fair supported exhibitors to participate through pictures, texts, and video and in 3D and VR format. We optimized the ranking rule of live stream rooms and encouraged exhibitors to improve their live streaming. Companies made elaborate preparations in equipment, anchor, language, product and time, tailored individualized live streaming program for different markets. In total there were 284,800 live streams on the website, attracting 1.89 million views. We also set up virtual exhibition halls according product themes and displayed all the VR booths together, creating an immersive experience for attendees. 2046 exhibitors designed and uploaded VR booths, with over 163,200 visits.

**Supplier buyer trade matchmaking was carried out in an efficient and targeted manner.** We improved the trade matchmaking process, simplified distribution of sourcing request, and enabled exhibitors to contact buyers under their sourcing request to advance supplier buyer interaction. We added a message function to help exhibitors seize opportunities in time. Also the newly developed name card function was convenient and pragmatic, helping companies to acquire buyer information. Website users sent 186,800 name cards in total.

**Events during the Fair created more value to attendees.** During this session, we held a series of quality supporting events, which had enriched the Fair and created more value to attendees. 38 "Promotion on Cloud" and virtual matchmaking were held in 37 countries and regions. We signed cooperation agreements with Alexandria Business Association of Egypt, Lebanon’s Chamber of Commerce, Industry and Agriculture of Zahle and Bekaa, Lagos Chamber of Commerce and Industry of Nigeria, Tanzania Private Sector Foundation, Minsk Branch of the Belarusian Chamber of Commerce and Industry, and Chamber of Commerce and Industry of the Tajikistan Republic, further expanding Canton Fair's "circle of friends". We held Canton Fair's first dual circulation promotion event, facilitating foreign trade companies to explore domestic market; many exhibitors gave positive feedback. 105 brand exhibitors from 23 trading delegations staged 120 product release activities, with the number of exhibitors increasing by 80% over the last session and that of activities doubled. The 2020 CF Awards received 1966 applications from 932 companies, a year-on-year increase of 27% and 35% respectively; the final review shortlisted 131 winning products from 91 companies. The Canton Fair Product Design and Trade Promotion Centre (PDC) organized, both online and offline, design show, design forum, trade matchmaking, fashion live show etc, with the participation of nearly 80 design institutions from 10 countries and regions and the number of design institutions went up by 73%. We also co-hosted financing event with Bank of China, to solve financing difficulty for SMEs and foster their operation and development.

**Various supporting services were provided.** The 128th Canton Fair has established an online-offline merged model to deal with complaints, so as to ensure IPR protection. 136 exhibitors were filed in IPR complaints, and 1 enterprise was determined as constituting alleged infringement. 8 financial institutions of the Financial Services Section customized exclusive products for exhibitors. The Section was visited 95,588 times, offering 1,288 loans, and handling 80,939 cases of settlement. Customs services, together with new business services such as logistics, inspection, and certification were provided. We set up the Cross-Border E-commerce Zone and held activities themed “Same Tune, Shared View”. China’s 105 Cross-Border Comprehensive E-Commerce Pilot Zones were presented to the world. We connected with 4 cross-border e-commerce platforms, namely Made in China.com, DH gate.com, okorder.com, ChemNet.com via links so as to benefit more enterprises. A multi-media, omni-channel customer service system, which included AI intelligent customer service and online human customer service staff, has operated round-the-clock to answer questions in multi-languages, providing intelligent and efficient services for buyers. The answering rates of telephones and online customer service increased by 71.31 and 34.26 percentage points respectively compared with that of the 127th Canton Fair.

**The Fair contributed to a new development pattern of dual circulation.** Various measures were taken to boost not only foreign trade but also domestic trade. We discovered strengths of exhibitors in domestic market and presented them to high-quality domestic buyers through multi-channel, all-round marketing. Exhibitors with domestic trade intentions tagged over millions of products “domestic trade” to help buyers quickly locate them via the “filter” button. Online and offline activities were organized with the focus on dual circulation and domestic trade, attracting about 100 representatives of specialized buyer groups and more than 40 exhibitors. We also stepped up efforts to invite domestic buyers; 13,700 domestic buyers registered and attended the Fair. Domestic buyers initiated instant messaging with exhibitors for 57,800 times, with 1025 requests made.

**Results met expectations.** The 128th Canton Fair served as a secure and reliable platform of cooperation and exchanges for global buyers. Though the turning point of the pandemic has not yet emerged, the enthusiasm of overseas buyers to conduct trade and economic cooperation with China has not been dampened. Totally, overseas buyers from 226 countries and regions registered for the Fair. The number of buyer source countries hit a record high, further optimizing global market mix. According to overseas buyers, the upgraded Canton Fair virtual platform brought better user experience with the access to more new products, new technology, new trends and more convenient communication that enabled them to reach high-quality suppliers in an efficient and targeted way. They could even view production factories online, which facilitated one-stop negotiation and sourcing. Foreign trade companies indicated that they were able to show products and company images effectively at the digital Canton Fair, maintaining relationships with regular buyers while attracting new buyers in emerging markets, in particular Belt and Road countries. As a result, customer mix as well as market mix was more balanced. The 128th Canton Fair provided businesses from home and abroad with a communication platform with plenty of resources, which was in dire need. It helped businesses smooth production and sales channels and get much needed orders, boosting business confidence and stabilizing market expectations.

Xu said media outlets worldwide produced well-designed and multi-dimensional reports on the 128th Canton Fair, telling the story and spreading the voice of the Fair, thus creating a positive public opinion atmosphere. He looked forward to meeting everyone in the 129th Canton Fair.