

2025 SHANGHAI BASIC FACTS

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SHANGHAI LET'S MEET

Shanghai Basic Facts 2025
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SHANGHAI

Located on China's eastern coast at the mouth of the Yangtze River and facing the Pacific Ocean, Shanghai, together with neighboring Zhejiang, Jiangsu, and Anhui provinces, forms the Yangtze River Delta region — one of China's most economically dynamic, internationally open, and innovative areas. By the end of 2024, Shanghai covered an administrative area of 6,340.5 square kilometers, governed 16 districts, had a permanent population of 24.8026 million, and recorded a per capita GDP of 217,100 yuan.

As China's largest economic center and a key global economic hub, Shanghai is accelerating its development as an international economic center, with its urban strength and core competitiveness continuing to grow. In 2024, the city achieved a regional GDP of 5.392671 trillion yuan, marking a 5% increase over the previous year. Shanghai has been steadfastly advancing new industrialization, expanding its overall economic scale, vigorously cultivating new quality productive forces, accelerating the construction of a modern industrial system, and fostering advanced manufacturing and world-class, high-end industrial clusters.

Shanghai continues to strengthen its role in global financial resource allocation, accelerating the enhancement of its core competitiveness and international influence as an international financial center. In 2024, the total transaction volume of Shanghai's financial markets reached a new record high of 3,650.3 trillion yuan, ranking first globally. The Shanghai International Reinsurance Registration and Trading Center was established, and the International Monetary Fund's Regional Center in Shanghai was launched. The total number of licensed financial institutions in the city reached to 1,782. Shanghai is also focused on improving its financial product systems across sectors such as technology finance, green finance, inclusive finance, pension finance, and digital finance.

Shanghai is aligning with high-standard international trade and economic rules to enhance its role as a trade hub and accelerate its development as an international trade center. In 2024, the total trade volume through Shanghai's ports reached a new record of 11.1 trillion yuan, maintaining its top position among global cities. Foreign trade totaled 4.27 trillion yuan, setting another all-time high. Shanghai has intensified the development of platforms that connect with the globe, supported the growth of new forms of trade, and optimized its trade regulatory framework. Key projects such as the Oriental Hub International Business Cooperation Zone, the Silk Road E-commerce Pilot Cooperation Zone, and the Hongqiao International Central Business District have made significant progress. At the 7th China International Import Expo in 2024, intended deals amounted to US\$80.01 billion for the year, bringing the seven-year cumulative total to over US\$500 billion.

Shanghai continues to enhance its global capacity for allocating shipping resources and is accelerating its development as an international shipping center, with its role as a maritime hub steadily strengthening. For five consecutive years, Shanghai has ranked third globally in the Xinhua-Baltic International Shipping Center Development Index. In 2024, Shanghai Port achieved a record-breaking container throughput of 51.5063 million TEUs, maintaining its position as the world's busiest port for 15 consecutive years, and becoming the first port globally to exceed 50 million TEUs annually. The total value of imports and exports through Shanghai Customs reached 7.967745 trillion yuan. High-end shipping services, such as marine insurance, have been vigorously developed, while the transformation toward digitalization, intelligent operations, and green shipping has further deepened.

Shanghai is consistently strengthening its role as a source of scientific and technological innovation and a leader in high-end industries, accelerating its transformation into a globally influential hub for scientific and technological advancement. The "Shanghai-Suzhou" cluster ranked fifth globally for the second consecutive year in the list of the world's top science and technology clusters. Shanghai continues to strengthen basic research

and the development of key core technologies, optimize its innovation ecosystem, and promote the integration of scientific innovation and industrial development. A total of 100 billion yuan has been allocated to establish three major frontier industry funds and a future industries fund. The city is advancing the development of innovation hubs such as Zhangjiang Hi-Tech Park and Greater NeoBay. The number of high-value invention patents per 10,000 people has increased to 57.9, and the total number of high-tech enterprises has reached 25,000. The World Laureates Forum has been successfully held in Shanghai for seven consecutive years.

Shanghai is making every effort to safeguard and enhance the quality of life for its residents, carefully shaping a livable, resilient, and smart city, while further advancing the modernization of urban governance. The city continues to promote urban renewal, deepen refined urban management, and achieve new progress in ecological civilization development. In 2024, Shanghai launched a series of initiatives to implement action plans for green and low-carbon transformation. Supporting infrastructure along the waterfront areas of the Huangpu River and the Suzhou Creek has been improved. The southern section of the Expo Cultural Park opened to the public, and 230 kilometers of greenways were added. Dongtan in Chongming, a key habitat for migratory birds, was recognized as Shanghai's first UNESCO World Natural Heritage site.

Shanghai is striving to establish itself as the premier gateway for inbound tourism in China, while continuing to deepen its development as a world-renowned tourist destination. The Shanghai Museum East Branch has officially opened to the public, and construction has commenced on the Shanghai Industrial Museum. Public cultural services — such as aesthetic education and citywide reading initiatives — have been further refined and expanded. A series of major cultural exhibitions and innovative cultural and tourism festivals were held. In 2024, the city hosted 57,000 commercial performances, attracting an audience of 25.45 million. Communitywide fitness activities, including the Citizens' Sports Games, were widely carried

out, while major international events such as the Olympic Qualifier Series and the Shanghai Sailing Open were successfully held. Shanghai's athletes also achieved outstanding results in the Olympic Games and other high-profile competitions.

Shanghai stands at the forefront of China's reform and opening-up, serving as a dynamic gateway that deeply connects the country with the global community. With a comprehensive push for high-level reform and opening-up, the city continues to unleash market vitality and social creativity. It has been ranked among China's Most Attractive Cities for Foreign Talent for 14 consecutive years. The development of Pudong New Area as a pioneer zone is accelerating, with 157 reform tasks under the comprehensive reform pilot program steadily advancing. The China (Shanghai) Pilot Free Trade Zone and Lingang Special Area continue to deepen their development, with the implementation of the 80 measures for high-level institutional opening-up largely completed. In addition, the joint establishment of the Yangtze River Delta Fundamental Research Fund is driving deeper regional cooperation in the integrated development of the Yangtze River Delta.

Shanghai is committed to promoting the city spirit of "Collective Wisdom, Lofty Aspirations, Far-seeing Intelligence, and Modesty and Harmony," and showcasing its character of "Openness, Innovation and Tolerance." The city will continue to amplify the integrated, platform-based, expansive, and radiating effects of its "Five Centers" development strategy — enhancing its role as an international center of economy, finance, trade, shipping, and science and technology innovation. With these efforts, Shanghai is accelerating its transformation into a modern socialist international metropolis with global influence, aiming to play a leading and exemplary role in advancing Chinese modernization and contributing more significantly to the comprehensive realization of national rejuvenation and strength.

History

Approximately 6,000 years ago

The western part of present-day Shanghai land was already formed.

Mid-16th century

Shanghai became the national center of the textile and handicraft industry of the Ming Dynasty.

1499

After the founding of the People's Republic of China, great economic and social changes occurred in Shanghai.

1978

Shanghai started reform and opening-up.

1995

The concept of developing Shanghai into an international aviation and shipping center was first proposed.

2001

Shanghai aimed to become a modern socialist metropolis and one of the international centers for economy, finance, trade, and shipping.

2024

Shanghai has made new progress in building its "Five Centers," continuously enhancing the city's energy level and core competitiveness. Shanghai strives to play a leading and exemplary role in advancing Chinese modernization, accelerating the development of a modern socialist international metropolis with global influence.

1292

The Yuan government approved the establishment of Shanghai County, which is widely considered the official beginning of Shanghai City.

Mid-19th century

Shanghai city became a major trading port.

Jin Dynasty (the 4th-5th centuries)

The area was called Hu as local people created a woven bamboo fishing tool named "Hu."

1685

The Qing government established the Shanghai Customs, opening the city to foreign trade.

1992

With the development and opening-up of Pudong New Area, efforts were made to expedite the transformation of Shanghai into one of the international centers of economy, finance, and trade.

2014

Shanghai's urban positioning evolved from focusing on the "Four Centers" to the "Five Centers," with new emphasis on the construction of the science and technology innovation center.

Geography

Shanghai is situated at 31°14' north latitude and 121°29' east longitude, right on the west coast of the Pacific Ocean, holding the eastern coastal line of the Asian Continent, and part of the alluvial plain of the Yangtze River Delta. Shanghai borders Jiangsu and Zhejiang provinces to the west. North of the city, the Yangtze River pours into the East China Sea. Thanks to this advantageous geographic location, Shanghai has become a key port, boasting easy access to a vast hinterland. The average sea-level elevation is

about 2.19 meters, and the highest point within Shanghai is Dajinshan Island, with a sea-level elevation of 103.7 meters. Most of the rivers in Shanghai, including the Suzhou Creek, the Chuanyang River and the Dianpu River, are tributaries of the Huangpu River. The city's largest lake is Dianshan Lake, and there are three islands — Chongming, Changxing and Hengsha — under Shanghai's jurisdiction. Chongming Island is the third-largest island in China.

With a pleasant northern subtropical monsoon climate, Shanghai enjoys

four distinct seasons, generous sunshine and abundant rainfall. Shanghai has a mild and humid climate. Its spring and autumn are relatively short compared with its summer and winter. In 2024, the average temperature in the city was 18.8°C with 1,484.8 millimeters of precipitation.

As of the end of 2024, the city had a total area of 6,340.5 square kilometers, accounting for 0.06% of China's total land area. By the end of July 2024, the city governs 16 districts, comprising 108 subdistricts, 106 towns, and two townships.

Shanghai Municipality Map



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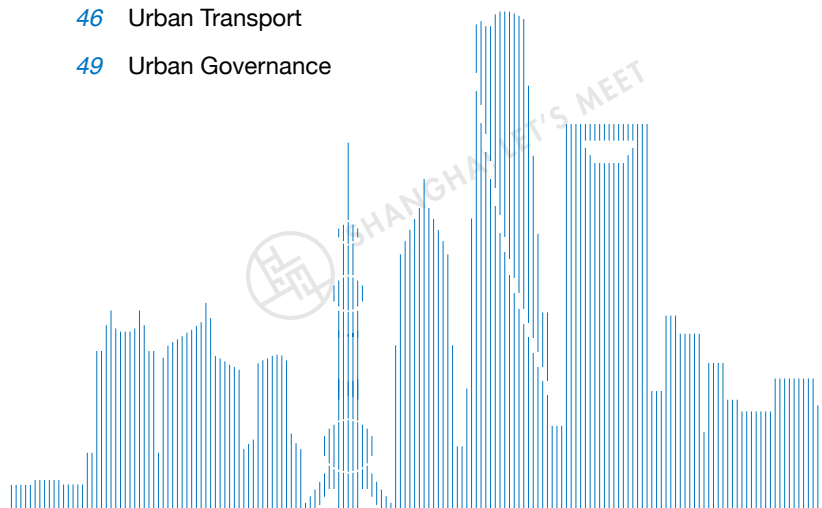
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International Economic Center

Shanghai is accelerating the development of its international economic center, advancing new industrialization, vigorously fostering new quality productive forces, and speeding up the establishment of a modern industrial system to build world-class high-end industrial clusters. The city continues to promote the transformation and upgrading of traditional industries while fostering the agglomeration and growth of emerging industries. It

is deepening the implementation of a new round of the “Shanghai Plan” for three leading industries—integrated circuits, biomedicine, and artificial intelligence—and supporting innovation in six key industries. Industrial clusters in electronics information, life and health, automobiles, high-end equipment, advanced materials, and fashion consumer goods are rapidly taking shape. Additionally, Shanghai is advancing the strategic layout of future industries, focusing on four emerging sectors—digital economy, green and low-carbon development, the metaverse, and smart terminals—as well as five key directions: future health, future intelligence, future energy, future space, and future materials.

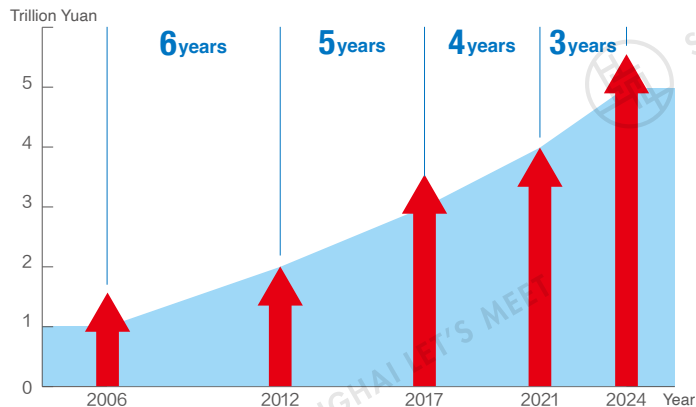
5.392671

Level of Economic Development

Economic Development

Shanghai's economy continues to grow quickly and make new records. In 1949, Shanghai's GDP was merely 2.028 billion yuan. With China's reform and opening-up, Shanghai's GDP surpassed 1 trillion yuan in 2006. As Shanghai transformed and developed, its comprehensive economic strength continued to rise, with its GDP reaching 2 trillion yuan in 2012, exceeding 3 trillion yuan in 2017, hitting 4 trillion yuan in 2021, and reaching 5.392671 trillion yuan mark in 2024.

The growth rate of Shanghai's GDP

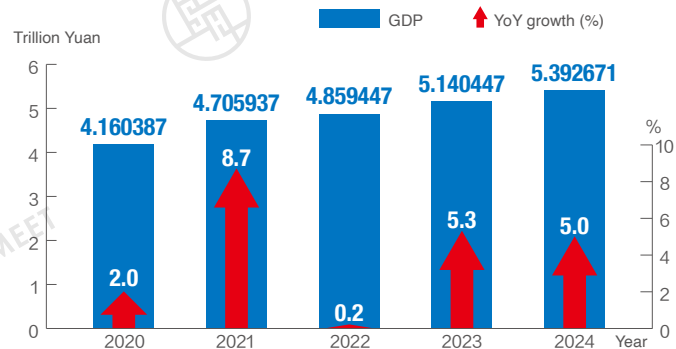


Economic Aggregate

In 2024, Shanghai focused on its primary task of promoting high-quality development and the strategic mission of building a new development pattern. The city accelerated the construction of international economic,

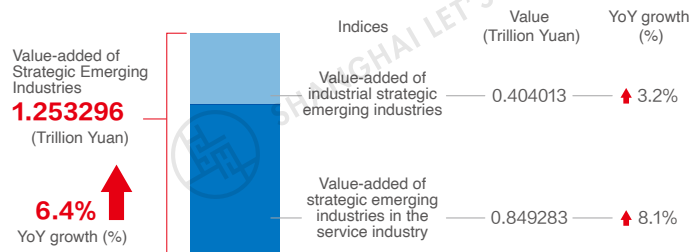
financial, trade, shipping and science and technology innovation centers and deepened comprehensive reforms across the board. The regional GDP reached 5.392671 trillion yuan, growing 5.0% YoY, maintaining its position as the top economic center among Chinese cities.

Shanghai's GDP and growth rate from 2020 to 2024



In 2024, the value-added of Shanghai's strategic emerging industries reached 1.253296 trillion yuan, marking a YoY increase of 6.4%. These industries accounted for 23.2% of the city's gross regional product, representing a 0.4-percentage-point increase from the previous year.

Value-added and growth rate of strategic emerging industries in Shanghai in 2024



837.417

Fiscal Income

In 2024, Shanghai's local general public budget revenue reached 837.417 billion yuan, up 0.7% YoY. Non-tax revenue accounted for 15.4% of the total. Local general public budget expenditures totaled 987.484 billion yuan, rising 2.5% YoY.

Proportion of Shanghai's main economic indicators in China in 2024

Indices	Unit	National	Shanghai	Shanghai's percentage (%)
GDP	Trillion yuan	134.9084	5.392671	4.0
Value-added of service industry	Trillion yuan	76.5583	4.218944	5.5
Local government's general public budget revenue	Billion yuan	11926.6	837.417	7.0
Retail sales of consumer goods	Trillion yuan	48.3345	1.794019	3.7
Imports and exports	Trillion yuan	43.8468	7.967745	18.2
Actual foreign investment	Billion US dollars	116.2	17.673	15.2
Throughput of international standard containers	Million TEUs	332.00	51.5063	15.5
Technical contract transaction volume	Billion yuan	6,835.4	520,073	7.6

One Day in Shanghai

GDP (Billion yuan)

GDP 14.734

2.288

Local budget revenue
(Billion yuan)



4.902

Retail sales of consumer goods
(Billion yuan)

21.770

Imports and exports via
Shanghai Customs
(Billion yuan)



48.2869

Actual amount of foreign
direct investment
(Million US dollars)



2.3605

Port cargo
throughput
(Million tons)



2,194

Number of flights

340,800

Passenger volume at airports
(passenger trips)



13.3880

Public transport passenger volume
(Million rides)



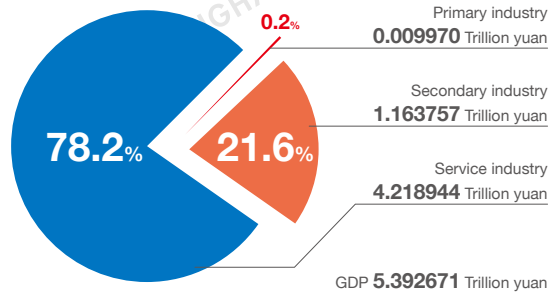
542.1175

Power consumption
(Million kwh)



Economic Structure

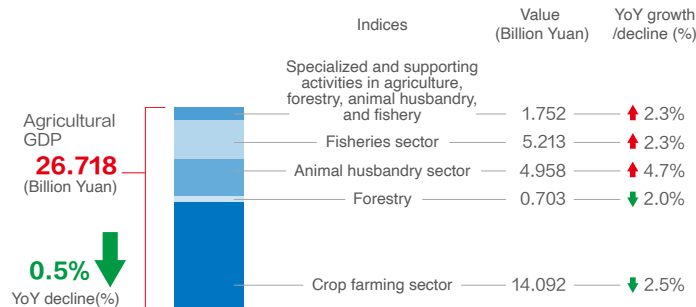
In 2024, fixed-asset investment increased by 4.8% YoY, while total exports grew by 4.6% YoY.



Agricultural Reform

In 2024, Shanghai's agricultural sector recorded an added value of 9.970 billion yuan, down by an annual 0.9%. The city's total agricultural output reached 26.718 billion yuan in the year with an annual drop of 0.5%, including 14.092 billion yuan from the crop farming sector, down 2.5%; 703

Agricultural GDP and growth rate in Shanghai in 2024



million yuan from forestry, down 2.0%; 4.958 billion yuan from the animal husbandry sector, up 4.7%; 5.213 billion yuan from the fisheries sector, up 2.3%; and 1.752 billion yuan from specialized and supporting activities in agriculture, forestry, animal husbandry, and fishery, up 2.3%.

Deepen Rural Reforms

Aiming to achieve the modernization of agriculture and rural areas, Shanghai has comprehensively deepened rural reform. In 2024, the city increased the area of high-standard farmland by 3,620 hectares, and had 1,830 specialized farmers' cooperatives, 323 leading agricultural enterprises and 3,084 household farms. As of the end of 2024, the city had 1,144 green food enterprises and 2,454 green products, with a total yield of 1.6409 million tons. A total of 32.6% of agricultural output was certified as green food.

Rural Revitalization Strategy

Shanghai comprehensively advances its rural revitalization strategy. The city has promoted agricultural technology innovation, with construction launched on 12 modern agricultural zones, while steady progress has been made in developing the Hengsha Xinzhou Modern Agricultural Industrial

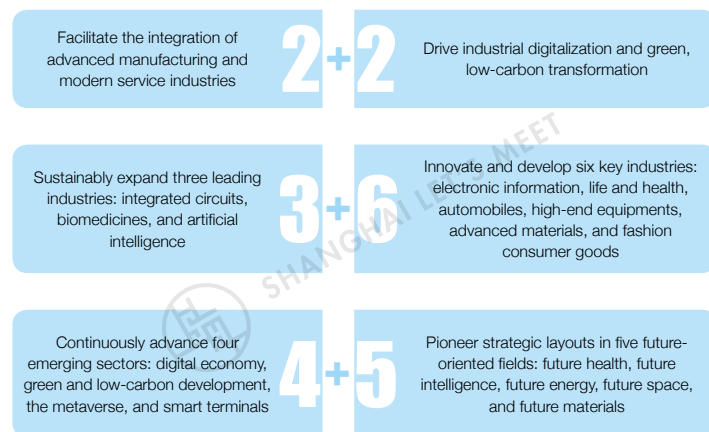


3.944184

Park. Efforts to strengthen cultivated land protection and food security have intensified, resulting in the completion of 88,000 mu of high-standard farmland. Agricultural investment promotion has been enhanced, with actualized capital reaching 28.56 billion yuan—a new record high. The city has established 28 rural revitalization demonstration villages and 101,000 “Beautiful Courtyards,” while 12,000 rural households have relocated to new residential areas. Positive progress has been achieved in the first batch of six pilot zones for building harmonious and beautiful villages. For two consecutive years, Shanghai has ranked first nationally in the comprehensive rural revitalization development index.

Industrial Economy

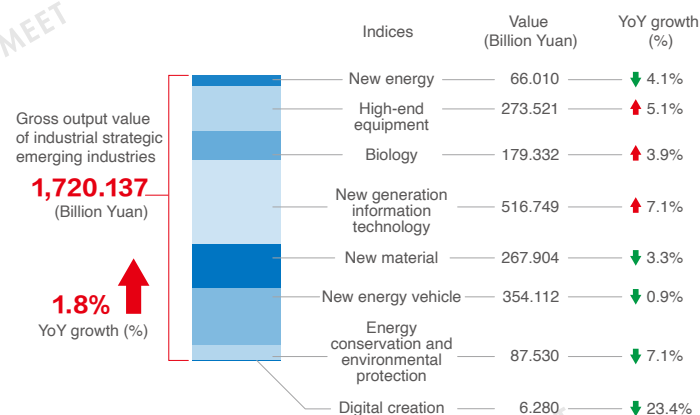
Shanghai's industrial enterprises realized an added value of 1.091088 trillion yuan in 2024, up an annual 2.2%. Industrial output from major enterprises reached 3.944184 trillion yuan, rising 0.7%.



Strategic Emerging Industries

In 2024, the industrial output from emerging strategic industries such as new energy, high-end equipment, biotechnology, new-generation information technology, new material, new energy vehicles, energy conservation and digital innovation totaled 1.720137 trillion yuan, accounting for 43.6% of the city's industrial output from major enterprises.

Gross output value and growth rate of strategic emerging industries in Shanghai in 2024



In 2024, 99.3% of the products made by large-scale industrial enterprises in Shanghai were sold. Among the major products, the production capacity of power generators reached 40.6410 million kilowatts, up 44.8% from the previous year. A total of 20.6970 million kilowatts of utility steam turbines were produced, a yearly rise of 21.3%, while 14.0908 million laptop computers were manufactured, up 20.5%.

Service Economy

In 2024, driven by fast growth in information transmission, software and information technology and finance industry, the added value of the service industry gained 5.7% compared to the previous year. Revenues of major companies in the areas of information transmission, software and information technology services, as well as transport, storage and post, gained 9.5% and 21.9%, respectively.

Private Economy

In 2025, Shanghai implemented several measures to further solidifying the private sector's roles as a vital force driving technological innovation, further solidifying the private sector's role as a vital force driving technological innovation, industrial upgrading, and the enhancement of the city's global competitiveness. In 2024, the added value of Shanghai's private economy surpassed 1 trillion yuan, rising 4.0% compared to the previous year. Shanghai's large-scale private industrial enterprises recorded operating revenue of 2.56 trillion yuan, up 9.2% YoY. The city's top 100 private enterprises collectively generated 2.82 trillion yuan in operating revenue (up 10.7% YoY) with aggregate net profits reaching 175 billion yuan (up 36.8% YoY). Private enterprises dominated Shanghai's innovation landscape, comprising over 80% of the city's 25,000+ high-tech enterprises, 12,202 specialized and sophisticated SMEs, and 857 national-level "Little Giant" enterprises. 43 private firms earned spots on Shanghai's 2024 Top 100 High-Tech Innovators list.

Foreign Investment

In 2024, Shanghai established 5,956 new foreign-invested enterprises, with US\$17.673 billion in actual utilized foreign capital. Of this total, US\$994

million went to the manufacturing sector, while US\$16.670 billion was invested in the tertiary sector. By year-end, foreign investors from 195 countries and regions had invested in Shanghai.

Improved Business Environment

Since 2018, Shanghai has been updating its business environment reform plan annually, with seven versions released and 1,101 reform measures implemented so far. By the end of 2024, the total number of enterprises in Shanghai reached 2.8987 million, with the number of enterprises per thousand people increasing to 117, ranking first in the country.

On February 5, 2025, Shanghai held its business environment optimization conference, where the municipal government officially released the Shanghai Action Plan for Enhancing Corporate Experience and Building a World-Class Business Environment (Version 8.0). This comprehensive policy document outlines 58 concrete measures across five major focus areas: deepening reforms aligned with World Bank business climate standards, optimizing integrated enterprise services, improving regulatory inspection mechanisms for businesses, strengthening grassroots governance foundations, and cultivating a supportive social environment.

According to the World Bank's 2025 Enterprise Survey Report, Shanghai achieved global best practice standards in 22 out of 59 business environment indicators, demonstrating exceptional performance in power reliability, financial services, fair competition, Internet services and commercial mediation. Surveyed Shanghai enterprises reported zero power outages in both frequency and duration, while electronic payment services were provided at zero cost. Shanghai scored 96.2 points for enterprise satisfaction regarding Internet service provider switching, and achieved a full-point score for the availability of commercial dispute mediation alternatives.

Integrated Development of the Yangtze River Delta

In 2018, Chinese President Xi Jinping announced at the first China International Import Expo that the integrated development of the Yangtze River Delta region was a state-level strategy.

In 2024, the Yangtze River Delta region achieved a combined GDP exceeding 33 trillion yuan, accounting for approximately one quarter of China's total GDP, and continued to play a leading and exemplary role in advancing Chinese modernization. The third three-year action plan for integrated regional development was implemented, focusing on the execution of 18 key cooperation initiatives and 10 practical projects across the delta region. The Regulations on Promoting High-Quality Development in the Yangtze River Delta Ecological and Green Integrated Development Demonstration Zone, China's first comprehensive and innovative cross-regional collaborative legislation, came into effect. The Yangtze River Delta Integrated Demonstration Zone has cumulatively developed 154 institutional innovations and established its first batch of 12 regional innovation

consortiums. The total operating length of railways in the delta region surpassed 15,000 kilometers.

Hongqiao International Opening Hub

In 2024, the Hongqiao International Central Business District achieved 13.0% YoY growth in import and export, while service trade volume surged 80.9% YoY. Fixed-asset investment increased 15.5% YoY, and the total output value of large-scale industries rose 14.6% YoY. Tax revenue surpassed the 50-billion-yuan threshold for the first time. Over the past four years, the GDP of the entire 7,000-square-kilometer Hongqiao International Opening Hub, grew from 2.3 trillion yuan in 2020 to 3.2 trillion yuan in 2024, with an economic density reaching 450 million yuan per square kilometer.

The Hongqiao Comprehensive Transportation Hub set new records in 2024, handling 438 million passenger trips (approximately 1.2 million daily). Hongqiao International Airport achieved a record high throughput of 47.97 million passenger trips.





International Financial Center

Shanghai is accelerating the development of its international financial center by advancing high-level financial opening-up and better serving the real economy, technological innovation, and the Belt and Road Initiative. The city is improving its financial market system through measures including the release of the eight measures to deepen reform of the STAR Market. The Shanghai International Reinsurance Registration and Trading Center has

been established.

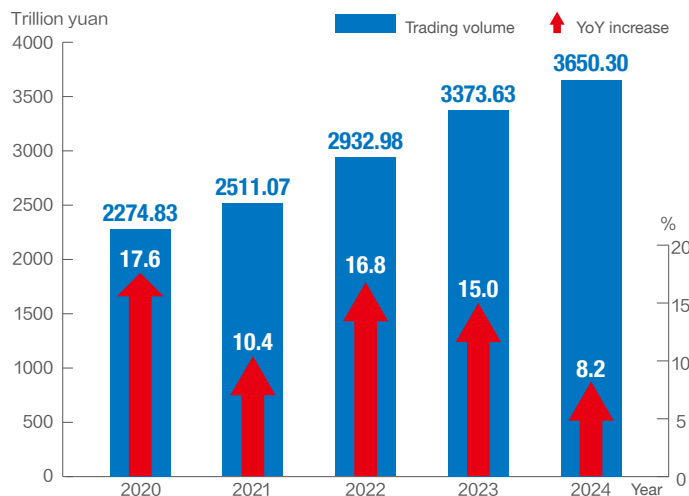
Shanghai is strengthening its financial product system by expanding service offerings in technology finance, green finance, inclusive finance, pension finance and digital finance. The Shanghai Futures Exchange launched options for lead, nickel, tin and alumina, with the balance of small and micro loans reaching 1.3 trillion yuan by the end of 2024. The city is improving its financial institution system through key milestones including the establishment of the IMF Shanghai Regional Center and regulatory approval for foreign-funded projects such as BNP Paribas Securities Services. Shanghai is upgrading its financial infrastructure system by developing world-class payment, clearing, settlement, registration and custody systems.

3650.30

Financial High-quality Development

In 2024, the financial sector realized an added value of 807.273 billion yuan, up 7.9% over the previous year. The trade value of Shanghai's financial markets reached 3,650.30 trillion yuan, up 8.2% from the previous year. By the end of 2024, deposits of local and foreign currencies at domestic or foreign financial institutions in Shanghai reached 22.01 trillion yuan, rising 7.7% YoY. Outstanding loans amounted to 12.27 trillion yuan, a yearly increase of 9.8%. In 2024, the city's premium revenue totaled 275.126 billion yuan, up 5.6% from the previous year. The total insurance indemnity was 98.307 billion yuan, up 24.2%.

Trading volume of Shanghai's financial markets
in the past 5 years



High-level Openness of Financial System

On October 1, 2024, the newly revised Shanghai Regulations on Promoting the Construction of an International Financial Center came into effect. Regulations aim to achieve new breakthroughs and advancements in the construction of the financial center.

In 2024, the National Financial Regulatory Administration and the Shanghai Municipal Government jointly released the Implementation Opinions on Accelerating the Construction of an International Reinsurance Center. Shanghai introduced the Several Measures to Support the Development of the International Reinsurance Functional Zone. The Shanghai International Reinsurance Registration and Trading Center Co Ltd commenced operations. By the end of 2024, the center had attracted four professional reinsurers, 16 reinsurance operation centers of direct insurers, and three brokerage firms, forming a relatively complete industrial chain that covers both ceded and assumed reinsurance businesses. The platform recorded annual reinsurance premiums of 70.9 billion yuan, including 6.224 billion yuan in assumed business. A total of 10 transactions were completed, involving approximately 11.9676 million yuan in premium volume.

BNP Paribas Securities Services became China's first wholly foreign-owned securities firm with EU background. Allianz Fund Management Company commenced operations as the sixth wholly foreign-owned public fund established in Shanghai. DBS Securities (China) saw its foreign shareholding ratio increase to 91%. BNP Paribas (China) and HSBC Bank (China) obtained qualifications for securities investment fund custody services.

Innovation of Financial Reform

In February 2024, the Shanghai Science and Technology Innovation Finance Research Institute was officially registered and established. In April, it launched a specialized service platform for "angel investment" to enhance the aggregation and cultivation of such investments.

On March 25, 2024, the specialized board for “Specialized, Sophisticated, Distinctive, and Innovative” (SSDI) enterprises in Shanghai’s regional equity market was inaugurated, with the first batch of 162 companies listed collectively.

On September 4, 2024, the Shanghai Action Plan for High-Quality Advancement of a Global Fintech Center was officially issued, outlining the goal to establish Shanghai as a globally leading fintech hub within three to five years.

On September 30, 2024, the digital service platform “Pujiang Light” was officially launched, further expanding the coverage and precision of capital market services.

On October 29, 2024, Shanghai released the Measures to Strengthen Financing Support for Small and Medium Enterprises in Shanghai, proposing nine key initiatives to implement central financial policies, increase local fiscal support, and improve mechanisms and services.

On December 30, 2024, Shanghai’s Comprehensive Warrant Service Pilot Platform successfully executed its first warrant transfer transaction, marking a breakthrough in the platform’s development.

In April 2025, the Action Plan for Further Enhancing Cross-Border Financial Service Facilitation in Shanghai International Financial Center was released by the People’s Bank of China, the National Financial Regulatory Administration, the State Administration of Foreign Exchange, and the Shanghai Municipal Government. This comprehensive document outlined 18 key measures across several critical dimensions including enhancing cross-border settlement efficiency, optimizing foreign exchange risk hedging services, strengthening financing solutions, improving insurance safeguards, and refining comprehensive financial services.

Important Financial Products

In 2024, the Shanghai Stock Exchange reported a total turnover of 623.69 trillion yuan, marking a 13.1% YoY increase. Equity trading volume reached 108.05 trillion yuan, rising 20.9% YoY, while bond trading declined 16.3% YoY to 29.98 trillion yuan. Equity financing through the exchange

totaled 234.762 billion yuan. Corporate bond and asset-backed securities issuance amounted to 5.116246 trillion yuan, down 0.8% YoY. By year-end, the exchange listed 35,731 securities, an increase of 2,006 from 2023, including 2,317 stocks (up 15 YoY).

The Shanghai Futures Exchange achieved a total turnover of 233.95 trillion yuan, up 25.0% YoY, while the China Financial Futures Exchange recorded 190.93 trillion yuan in turnover, a 43.4% YoY increase. The interbank market reported total turnover of 2,583.82 trillion yuan, growing 3.7% YoY, and the Shanghai Gold Exchange saw turnover surge 83.5% YoY to 17.91 trillion yuan.

Shanghai’s insurance sector generated 275.126 billion yuan in original premium income, up 5.6% YoY. Property insurance companies contributed 76.773 billion yuan (up 3.5% YoY), and life insurance companies accounted for 198.353 billion yuan (up 6.5% YoY). Total original insurance claims payouts rose 24.2% YoY to 98.307 billion yuan.

Major Financial Activities

The 15th Lujiazui Forum was successfully held from June 19 to 20, 2024. During the forum, the China Securities Regulatory Commission and the Shanghai Municipal Government signed a memorandum of cooperation on establishing a working mechanism for capital markets to support Shanghai’s accelerated development of its “Five Centers.”

On September 2, 2024, lead, nickel, tin, and alumina options were officially listed for trading on the Shanghai Futures Exchange, achieving full options coverage for non-ferrous metal futures products. The launch of these products provides strong support for enhancing Shanghai’s global resource allocation capacity as an international financial center and strengthening its influence in global financial markets.



International Trade Center

Shanghai is accelerating the development of its international trade center by aligning with high-standard international economic and trade rules and enhancing its trade hub functions. The city achieved a record-high total import and export volume of 4.27 trillion yuan in 2024. To strengthen global connectivity, Shanghai is expediting the construction of major open platforms

including the Eastern Hub International Business Cooperation Zone, the Silk Road E-commerce Cooperation Pilot Zone, and the Hongqiao International Central Business District. The city is actively supporting innovative trade formats, having launched China's first large-scale bonded maintenance pilot for used automobiles and the nation's first bonded remanufacturing operation outside special customs supervision zones. Offshore trade volume in Shanghai surged 73.2% YoY. Shanghai continues to optimize its trade regulatory framework, expanding market access in value-added telecommunications and healthcare services.

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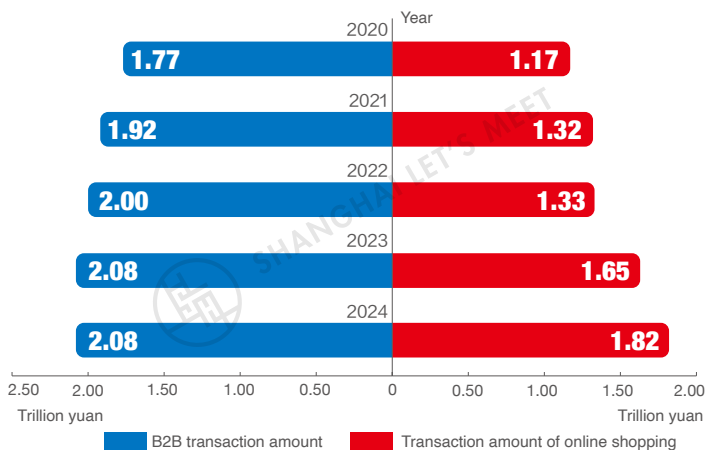
Commercial Circulation

In 2024, Shanghai's wholesale and retail sector achieved an added value of 659.022 billion yuan. Retail sales of consumer products reached 1.794019 trillion yuan, among which the volume of above-scale online stores gained a 3.9% YoY growth.

E-commerce

In 2024, the value of e-commerce transactions amounted to 3.90 trillion yuan, accelerating 4.7% from the previous year. Among the figures, B2B transactions hit 2.08 trillion yuan, up 0.1%. Online shopping amounted to 1.85 trillion yuan, jumping 10.5% YoY. Among the online shopping transactions, sales of goods reached 976.92 billion yuan, up 7.2%, while that of services hit 843.38 billion yuan, growing 14.7%.

E-commerce transactions in Shanghai in the past 5 years



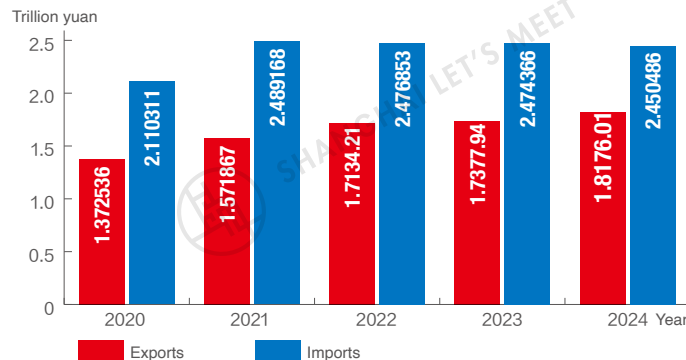
Export Structure

The structure of foreign trade in Shanghai has further improved. In 2024, Shanghai's general trade exports rose an annual 7.7%, processing trade exports increased by 2.1%, while private enterprise exports saw a growth of 12.0%. As for destinations, exports to the European Union, United States and ASEAN countries stood at the top 3, amounting to 300.290 billion yuan, 277.261 billion yuan, and 254.648 billion yuan, respectively.

Port Functions

Shanghai saw a steady rise in its imports and exports. In 2024, the total import and export volume via Shanghai Port hit 11.072778 trillion yuan, up 3.9% YoY. The total import and export in Shanghai Customs District reached 7.967745 trillion yuan, up 3.0%. Among them, imports were 3.081705 trillion yuan, while exports rose 5.7% to 4.886040 trillion yuan. The total import and export of Shanghai companies advanced 1.3% to 4.268087 trillion yuan. Among them, imports were 2.450486 trillion yuan, while exports grew 4.6% to 1.817601 trillion yuan. Among exports, the proportion of high-tech products was 32.7%.

Total imports and exports in Shanghai Customs District in the past 5 years

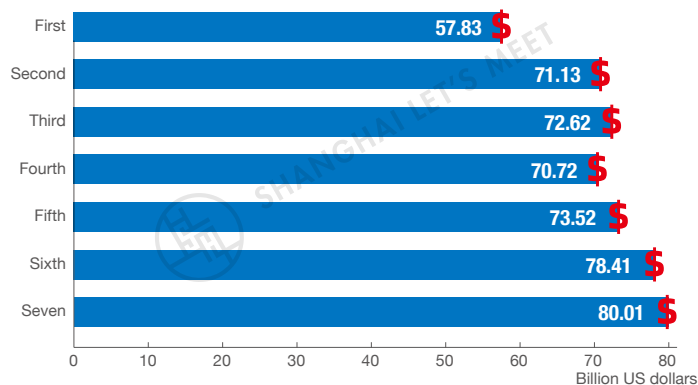


China International Import Expo (CIIE)

The China International Import Expo is the world's first state-level expo featuring imports and has set several records.

CIIE has been successfully held seven times from November 5 to 10 annually in Shanghai since its inauguration in 2018, with a cumulative intention transaction exceeding US\$500 billion. During the seventh CIIE, guests from 152 countries, regions, and international organizations gathered at the National Exhibition and Convention Center (Shanghai), with 77 countries and international organizations participating in national exhibitions and 3,496 companies from 129 countries and regions participating in corporate exhibitions. Multinational corporations unveiled 450 innovations in Shanghai through product debuts and exhibitions, comprising over 100 global first launches, 40 Asian premieres, and more than 200 China market introductions. The intention transaction for the year reached US\$80.01 billion, a 2.0% increase from the previous year.

Intended transaction values from previous sessions of China International Import Expo



China (Shanghai) Pilot Free Trade Zone

In 2024, the China (Shanghai) Pilot Free Trade Zone focused on fully implementing the Master Plan for Comprehensive Alignment with High-Standard International Economic and Trade Rules to Advance High-Level Institutional Opening of the China (Shanghai) Pilot Free Trade Zone. This effort significantly enhanced the zone's institutional openness, systemic reform achievements, and quality of open economy development.

The 80 measures in the high-level institutional opening plan have been largely implemented, with policies such as the exemption of stamp duty on offshore trade being put into effect. Pilot programs for expanded openness in value-added telecommunications services, including internet data centers, have officially commenced. The first batch of innovation zones linked with the pilot free trade zone has begun construction, with institutional innovations like cross-border fund settlement being replicated and promoted. China's first cross-border RMB financing lease export of domestically produced



aircraft was successfully executed.

Institutional opening-up has been steadily expanded. Shanghai pioneered pilot applications of digital RMB in supply chain finance, financial infrastructure clearing and settlement, bulk commodity trading, and trade in services. The city explored pilot programs to relax restrictions on non-resident merger and acquisition loans while actively advancing RMB internationalization. Shanghai established China's first foreign arbitration institution and launched service centers for cross-border data services and foreign investment services. The city developed the "China Yangshan Port" international ship registry and initiated the world's first Green Shipping Industry Alliance. A digital platform for bonded ship supplies was officially launched.

Shanghai has consistently strengthened its global resource allocation capabilities, with 45 new enterprises cultivated, 23 newly licensed financial institutions added, and 13 additional large enterprise open innovation centers officially accredited. The pilot operation of the national bulk commodity warehouse receipt registration center was successfully launched. The Shanghai Futures Exchange completed its first delivery of synthetic rubber futures. Accelerating the development of its international reinsurance functional zone, Shanghai attracted 20 reinsurance institutions by the end of 2024, with annual registered reinsurance premiums reaching 77.151 billion yuan.

The reform achievements have become increasingly prominent, with 30 measures from the Shanghai free trade zone and 11 pilot reform experiences from Pudong New Area being replicated nationwide. Key policy expansions included the import of remanufactured products in priority sectors,

broader applications of digital RMB, and the successful extension of the "direct release at first line" customs policy. In 2024, the Yangshan Special Comprehensive Bonded Zone recorded 272.760 billion yuan in import-export volume (up 4.1% YoY) and 937.163 billion yuan in above-scale commodity sales (up 22.2% YoY). The Shanghai free trade zone and Lingang Special Area implemented a stamp duty exemption policy for offshore trade, which reached approximately US\$90 billion in scale (up 75% YoY).

Shanghai Eastern Hub International Business Cooperation Zone

In February 2024, the Shanghai Eastern Hub International Business Cooperation Zone was officially established with approval from the State Council. Located in Pudong New Area, the zone covers a planned area of approximately 0.88 square kilometers and is positioned to become one of the most internationally open regions.

Construction of the cooperation zone is progressing in an orderly manner. According to the plan, the "initial launch area" will achieve enclosed operation acceptance and basic functional operations by the end of 2025. Once enclosed operation begins, the zone will provide three core functions: facilitating international business exchanges, servicing high-end international exhibitions and events, and enhancing training service quality.

After the enclosed operation of the initial launch area takes effect, foreign personnel entering the zone from Pudong International Airport will not require a Chinese visa. They may conduct business activities in the zone for up to 30 days, with the option to apply for extensions as needed.





International Shipping Center

Shanghai is accelerating the construction of its international shipping center, continuously enhancing its global allocation capabilities for shipping resources. For the fifth consecutive year, Shanghai has ranked third globally in the Xinhua-Baltic International Shipping Centre Development Index. The city is vigorously developing high-end shipping services such as marine insurance, achieving a milestone with China's first foreign-related maritime interim arbitration case adjudicated in Shanghai. The country's first shipping

index futures product has maintained stable and active trading since its launch over a year ago, with cumulative transaction volumes exceeding 4 trillion yuan. Construction of sea and air transport hubs continues to advance, with major projects like the Xiaoyangshan Northern Operation Zone and Pudong International Airport Phase IV expansion progressing rapidly. The first phase of the Luojing Port Area renovation has been completed and put into operation. Shanghai is driving digital, intelligent, and green transformation in shipping. A digital platform for shipping trade has been launched, and the Port of Shanghai achieved China's first ship-to-ship synchronous bunkering of green methanol fuel. Green shipping corridors, such as Shanghai-Los Angeles and Shanghai-Hamburg, are being actively developed.

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Air and Sea Hub Construction

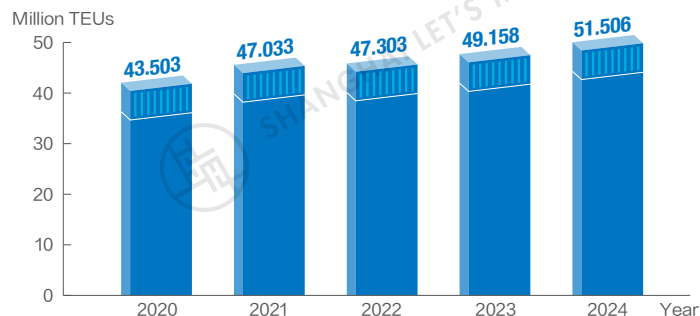
Sea Hubs

Shanghai has steadily upgraded its port facilities. The 2024 Shanghai Transportation Industry Development Report shows the Port of Shanghai operates eight port zones, such as Waigaoqiao, Yangshan Deep-Water Port, and Hangzhou Bay, with 148.2 kilometers of shoreline and 1,040 berths (240 capable of handling 10,000-ton vessels).

The Shanghai Port achieved a historic milestone on December 22, 2024, processing 51.506 million TEUs to become the first globally to surpass 50 million TEUs annually, extending its world-leading streak to 15 years.

On April 10, 2024, China's first and the world's largest green methanol bunkering vessel, Haigang Zhiyuan, successfully completed the first ship-to-ship synchronous bunkering operation for the container ship Astrid Maersk at Shanghai Port. This milestone established Shanghai as China's first port capable of providing both liquefied natural gas (LNG) and green methanol bunkering services. The scale of LNG bunkering has grown rapidly, positioning Shanghai Port as a globally leading hub for international vessel bonded LNG fuel supply.

Shanghai Port's container throughput in the past 5 years



Air Hubs

On November 20, 2024, the main terminal construction of Pudong International Airport's Phase IV expansion officially commenced. The new T3 terminal is designed to handle 50 million passengers annually. Upon completion, Pudong airport will comprise three terminals, one satellite hall, and four runways, with total terminal space exceeding 1.7 million square meters.

In 2024, Shanghai's Pudong and Hongqiao international airports handled 803,400 flights, marking a 14.7% YoY increase. Passenger throughput reached 124.7311 million passenger trips, up 28.6%, while cargo and mail throughput rose 10.6% to 4.2059 million tons. Notably, Pudong International Airport processed 3.7783 million tons of cargo, ascending to become the world's second-busiest air freight hub.

Cruise Terminal

On January 1, 2024, China's first domestically built large cruise ship, the Adora Magic City, commenced its commercial maiden voyage, carrying over 300,000 passengers throughout the year. On March 16, Asia's largest cruise ship, the MSC Bellissima, began its inaugural homeport voyage from China. On April 26, the mega international cruise ship Spectrum of the Seas returned to its Shanghai homeport. During 2024, Shanghai successfully implemented the first pilot model for direct supply of goods to cruise ships within special customs supervision zones. The city handled approximately 50% of all cruise ship border inspections at China's waterway ports.

Railway Integrated Transport

Shanghai's rail-sea intermodal container volume surpassed 900,000 TEUs on December 19, 2024, representing 30% YoY growth and cementing its role as a strategic logistics channel for Belt and Road cooperation. The service now links nine Chinese provinces and more than 40 cities through integrated port-rail operations.

Shipping Service Industry

Institutional Innovations

On December 31, 2024, the revised Shanghai Regulations on Promoting the Construction of an International Shipping Center was adopted and took effect on February 1, 2025, providing legal safeguards for Shanghai's development as a globally leading international shipping hub.

Shipping Finance

On April 29, 2024, China's first shipping futures product — the Containerized Freight Index (European Route) Futures — successfully completed the delivery of its inaugural contract EC2404. Throughout 2024, this futures product completed five cash settlements, achieving a cumulative trading volume of 21.1157 million contracts and a total turnover of 2.82 trillion yuan. The establishment of the Shanghai International Reinsurance Trading Center has created improved conditions for the development of shipping reinsurance services.

In 2024, key shipping enterprises in Shanghai recorded cross-border RMB payments and receipts totaling 24.1 billion yuan. On October 22, 2024, the offshore RMB ship financing and leasing program was launched, marking the first implementation of two-way offshore RMB circulation in ship financing and leasing scenarios. This advancement has elevated Shanghai's shipping financial services to a new level.

Shipping Laws

In August 2024, Shanghai hosted China's first foreign-related maritime interim arbitration ruling. On September 30, the nation's inaugural maritime interim arbitration case involving dual overseas parties commenced hearings, with multiple subsequent cases progressing efficiently, demonstrating the successful implementation of interim arbitration mechanisms in Shanghai.

International Cooperation

Shanghai successfully hosted several major international shipping events

in 2024, including the North Bund Forum, China Maritime Day Shanghai theme event, the 21st China International Maritime Exhibition, and the 10th anniversary celebration of BIMCO's Shanghai office.

On October 22, 2024, the Shanghai Port and the Port of Hamburg jointly announced the establishment of a green shipping corridor at the North Bund Forum. This initiative aims to accelerate the decarbonization of the maritime industry through collaboration with stakeholders such as technology providers, energy suppliers, cargo owners, terminals, and shipping companies. Concurrently, partners of the Shanghai-Los Angeles/Long Beach Green Shipping Corridor released their 2024 Progress Report.

On November 14, 2024, Peru's Chancay Port officially commenced operations. In December, the COSCO SHIPPING "New Shanghai" vessel completed its maiden voyage from Chancay Port to Shanghai's Yangshan Port in 23 days, marking the first "Chancay-Shanghai" round-trip service since the port's opening. This milestone enhances connectivity and economic development for Pacific coastal economies, including China and Peru.

Digital and Intelligent Transformation of the Shipping Industry

Shanghai continues to expand the application of blockchain technology in port and shipping operations. The Shanghai Port Blockchain Electronic Cargo Release Platform saw a 21% YoY increase in processed bills of lading in 2024.

On September 10, 2024, the International Container Transport Service Platform (Shipping MaaS) was officially launched, establishing a unified public service platform centered on port operations.

On October 22, 2024, Shanghai introduced its "Airport Brain" — a multi-modal decision-making intelligent system. This innovation enables smart integration across all elements (aircraft, vehicles, runways, facilities), processes, and scenarios, driving the digital and intelligent development of Shanghai's maritime and aviation economy.



International Science and Technology Innovation Center

Shanghai is accelerating the development of its international science and technology innovation center, achieving new breakthroughs in innovation capabilities. The city is building systematic strategic scientific strength and improving institutional mechanisms for the integrated development of technological innovation and industries. Efforts have been intensified in basic research and breakthroughs in core technologies, such as deepening the

construction of pioneer zones for fundamental research, while undertaking a series of major national science and technology projects. Through reforms in science and technology management systems, Shanghai implemented a new three-year action plan to promote the transfer and transformation of scientific achievements, with technology contract transactions reaching 520.07 billion yuan, representing a 7.2% YoY growth. The innovation ecosystem has been optimized through the establishment of 100-billion-yuan mother funds for three leading industries and future industries, along with advancing innovation platforms such as Zhangjiang Hi-Tech Park and the Greater NeoBay area. Key innovation indicators showed significant progress, with high-value invention patents per 10,000 people increasing to 57.9 and the total number of high-tech enterprises in the city reaching 25,000.

Scientific and Technological Innovation as a Driving Force

Shanghai has achieved new breakthroughs in innovation capability development. In 2024, the city established the Shanghai Academy of Natural Sciences. New research institutions such as the Synthetic Biology Innovation Center commenced operations, while the high-efficiency, low-carbon gas turbine test facility was substantially completed. The innovation ecosystem at key platforms including Zhangjiang Hi-Tech Park and the Greater NeoBay innovation cluster has been further optimized. Huawei's Shanghai R&D Center (Qingpu), currently the world's largest and most advanced R&D base, was completed and put into operation. The city has established mechanisms to coordinate major science facilities with regional industrial development and improved the management system for new-type research institutions in Pudong. Throughout 2024, Shanghai released 451 technology demand listings with total intended investment exceeding 1.3 billion yuan.

World Laureates Forum (WLF)

From October 25 to 27, 2024, the World Laureates Forum was held in Shanghai's Lingang Special Area under the annual theme "Excellence in Science." The forum brought together nearly 300 scientists from around 20 countries and regions, including 11 Nobel laureates, more than 50 overseas top scientists, over 40 academicians and senior scientists from the Chinese Academy of Sciences and the Chinese Academy of Engineering, and approximately 100 outstanding young scientists from China and abroad. Representatives from governments, universities, research institutions, innovative enterprises, and scientific investment sectors gathered in Shanghai to create a multidisciplinary platform integrating industry, academia, research, and application. For the first time, the forum extended its activities to include the Frontiers Lecture Series and academic exchanges by award winners



of the World Laureates Association Prize across Shanghai's universities, research institutes, and secondary schools.

Optimizing the Environment for Innovation

Shanghai is home to a great number of innovative enterprises. In 2024, Shanghai added 118 new "Little Giant" and "Little Giant" incubator enterprises, bringing the total to over 2,900. During the year, the city certified 7,237 new high-tech enterprises, pushing the number of valid high-tech enterprises beyond 25,000. Additionally, 32 new technologically advanced service enterprises were recognized, maintaining 260 such enterprises with valid certifications.

Scientific and Technological Achievements

Shanghai is advancing high-quality development in its biomedical industry through innovative pharmaceuticals and medical devices. The

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Pudong New Area Medical-Industrial Integration Innovation Platform has commenced operations, with 58 products from 39 enterprises included in the Pudong New Area Innovative Medical Products Recommendation Catalog. The city has pioneered foreign-invested stem cell gene diagnosis projects and approved business scope expansions for six foreign enterprises.

In 2024, Shanghai had seven domestically developed Class 1 innovative drugs that received market approval, ranking second nationally, while 329 Class 1 innovative drugs obtained clinical trial approvals. The city also led the country with 15 approved Category III innovative medical devices and had 11 products enter the national fast-track innovation review process. The biomedical industry's total output value reached 201.167 billion yuan for the year.

Technological breakthroughs included the launch of the world's first 5G-A vehicle-to-everything (V2X) pilot demonstration route and four companies obtaining China's first road test licenses for fully autonomous smart vehicles. In the energy sector, Shanghai's Lingang Special Area achieved a major breakthrough with the successful ignition of China's first independently developed 300MW F-class heavy-duty gas turbine, marking significant progress in ensuring national energy security and promoting green development.

Artificial Intelligence

In 2024, Shanghai's artificial intelligence industry achieved a significant milestone with its total market scale exceeding 450 billion yuan, representing a YoY growth of over 7.8%. Shanghai implemented the "AI Models Shape Shanghai" Implementation Plan, comprehensively advancing the city's open corpus initiative and becoming the first to release a million-unit embodied intelligence dataset. By year-end, 60 large AI models had completed regulatory filing procedures. The 2024 World Artificial Intelligence Conference (WAIC) significantly contributed to establishing Shanghai as a global AI hub, accelerating the construction of the Global Industrial AI Alliance Excellence Center and propelling the rapid development of the artificial intelligence industry.

The Shanghai Academy of AI for Science introduced Fuxi-Weather, the industry's first end-to-end meteorological model integrating data assimilation and forecasting capabilities. Domestically, a new competitive framework for large language models emerged with the launch of the Compass Arena evaluation platform. Notable Chinese innovations included Planet Intelligence @Climate (the country's first self-developed climate-focused large language model) and the multimodal "Nuwa" series models.

Fourier unveiled its general-purpose humanoid robot GR-2, while AgiBot





launched five commercial humanoid models including the “Expedition” and “Lingxi” series. ULSRobotics introduced ETH 01, an innovative exoskeleton-robot hybrid system.

2024 World Artificial Intelligence Conference

The 2024 WAIC, held in July, achieved unprecedented scale and influence. The event attracted 1,300 distinguished participants from over 50 countries and regions, including nine Turing Award, Fields Medal and Nobel Prize laureates, along with 88 academicians. On-site attendance exceeded 300,000 visitors, with online engagement reaching 1.9 billion views, a 90% increase from the previous year. The conference featured 107 thematic forums examining cutting-edge AI developments, while the exhibition showcased more than 1,500 AI products from over 500 companies, including nearly 100 large models and 18 humanoid robots displayed in an impressive matrix formation.

Intellectual Property Rights Protection

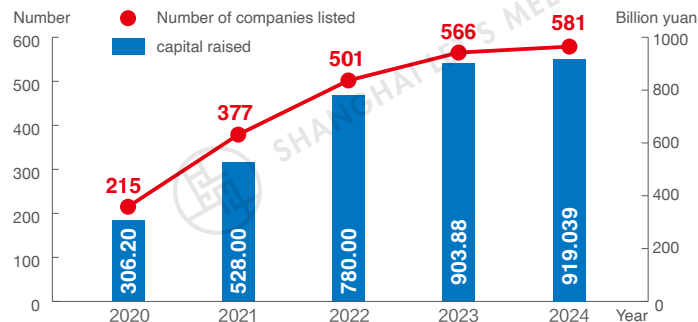
Shanghai is committed to becoming a center of intellectual property rights in the Asia-Pacific region. In 2024, Shanghai authorized 51,000 invention patents, marking a 14.3% increase compared to the previous year.

Design patent authorizations reached 20,000, showing a 2.7% YoY growth. The annual PCT international patent applications totaled 6,822, reflecting a 10.3% increase from 2023. By the end of the year, Shanghai maintained an impressive portfolio of 946,000 valid patents. This included 279,000 valid invention patents (a 15.4% increase), 551,000 utility model patents (a 1.0% decrease), and 116,000 design patents (a 0.9% decrease). Notably, the density of high-value invention patents reached 57.9 per 10,000 population, representing an increase of 15.3% from the previous year.

STAR Market

In 2024, Shanghai’s STAR Market welcomed 15 new listed companies, which collectively raised 15.159 billion yuan in initial funding. Among these, Shanghai-based enterprises accounted for four listings, raising 4.15 billion yuan in initial capital and achieving a combined market capitalization of 45.37 billion yuan. By the end of 2024, the STAR Market had 581 listed companies. These companies have raised an aggregate of 919.039 billion yuan. Shanghai’s representation on the board stood at 93 listed enterprises, which have collectively secured 232.64 billion yuan in funding and attained a total market value of 2 trillion yuan.

Number of companies listed and capital raised on STAR market in the past 5 years





Humanistic and Ecological City

Shanghai has made comprehensive efforts to enhance residents' quality of life by building a more livable, resilient and smart city with modernized governance. The city has intensified urban renewal initiatives while deepening refined urban management and achieving new progress in ecological construction. In 2024, Shanghai launched a new round of people-centered urban development, implementing multiple action plans including the

Green Low-Carbon Transition Initiative, Three-Year Action Plan for Refined Urban Management, and Three-Year Action Plan for Beautiful Shanghai Construction, improving supporting facilities along the Huangpu River and the Suzhou Creek waterfront spaces and optimizing the full-process waste classification system. The city advanced its "Zero-Waste City" initiative to high standards and introduced carbon footprint management for products to develop green supply chains. The southern section of World Expo Culture Park opened to the public, adding 230 kilometers of newly constructed greenways. A total of 849 parks transitioned to 24-hour operation. Chongming Dongtan became Shanghai's first UNESCO World Natural Heritage site, recognizing its critical importance as a migratory bird habitat.

Urban Construction

In 2025, Shanghai will focus on enhancing urban planning and construction standards while accelerating the transformation of its development model as a megacity. The city will optimize its spatial development by comprehensively advancing the construction of five new cities — Jiading, Songjiang, Qingpu, Fengxian and Nanhui, with detailed implementation of high-quality development policies and measures. These efforts will include strengthening the introduction of corporate headquarters and R&D innovation functions. The city will continue to promote the transformation of its northern and southern regions, with particular emphasis on functional upgrades in key development zones such as Nanda Smart City, Wusong Innovation City, and the Greater NeoBay area. The construction of Metro Line 19 and the Nanfeng Line will be carried forward while the Legoland Resort will open to the public.

Major Construction Projects

In 2024, Shanghai's major construction projects achieved record-breaking investment levels, reaching 238.3 billion yuan – accomplishing the annual target of 230 billion yuan by 103.6% and representing a 5.6% YoY increase. The city commenced 21 new projects, exceeding the original plan by 10, while completing 35 projects, 25 more than anticipated. Notably, over 100 billion yuan was invested in critical infrastructure including railways, urban transit, municipal roads and bridges, as well as water conservation projects.

The year concluded with significant transportation milestones as the Shanghai-Suzhou-Huzhou Railway and the initial section of Shanghai's Airport Link commenced operations in December 2024. Other crucial transport facilities completed during the year included the western extension of Metro Line 17 and the first phase renovation of the Luojing Port Container

Terminal.

The underground works for the Eastern Hub Shanghai East Railway Station and Pudong International Airport's Phase IV expansion advanced steadily, while above-ground construction commenced in phases. These projects are now progressing at full speed to establish a new era of international connectivity and openness.

Infrastructure

In 2024, Shanghai's urban infrastructure construction investment grew by 2.3% YoY. This included a 17.9% increase in power facility investments and a 14.6% rise in transportation, postal, and telecommunications investments. Several critical infrastructure projects became operational, including the eastern section of the Beiheng Passage and the Yindu Road Tunnel.

In 2024, Shanghai's electricity consumption reached 198.415 billion kWh, marking a 7.3% YoY increase, with residential electricity use accounting for 35.268 billion kWh. The city's liquefied gas sales totaled 183,000 tons, while natural gas supply amounted to 10.34 billion cubic meters. By year-end, the city had completed substantial utility upgrades: 134 kilometers of overhead wiring were relocated underground, 118,200 households received



gas pipe renovations, 750.1 kilometers of aging pipelines were replaced, and 524,000 smart gas meters were installed. The city's daily water supply capacity reached 12.605 million cubic meters, representing an increase of 120,000 cubic meters per day compared to 2023.

By the end of 2024, Shanghai's gigabit optical network access capabilities extended to 9.64 million households. The city's 5G user base reached 23.48 million, an increase of 3.38 million from the previous year. Shanghai constructed 82,700 outdoor 5G base stations and 428,900 indoor small cells, achieving near-comprehensive 5G coverage across the entire municipality. These infrastructure advancements have enabled the deployment of over 1,055 5G application projects across ten key sectors, including smart manufacturing, healthcare, and digital education, etc.

Urban Transport

Air Transport

In 2024, Shanghai's two major airports handled a combined total of 124 million air passengers, a 29% YoY increase, elevating the city's global ranking from 10th to third position in terms of passenger throughput. The airports also processed 4.2059 million tons of cargo and mail, marking a 10.6% increase from the previous year, which advanced Shanghai's global ranking to second place among major cities for air freight volume.

Rail Transport

In 2024, Shanghai's railway system handled 259 million passenger trips, marking a 7.2% YoY increase. The opening of the Shanghai-Suzhou-Huzhou high-speed railway significantly optimized the layout of Shanghai's railway network, improving regional connectivity while effectively alleviating congestion on the Shanghai-Nanjing and Shanghai-Hangzhou rail corridors. The enhanced multi-level railway hub system has not only improved travel



convenience but also balanced passenger flow distribution across the network.

Public Transport

By the end of 2024, Shanghai had 17,000 buses serving 1,589 routes that covered a total length of 24,531.51 kilometers. The city's fleet of 30,900 taxis completed 134 million passenger trips throughout the year. The annual public transportation ridership reached 4.9 billion passenger trips, averaging 13.389 million daily rides. This total included 1.098 billion trips on buses. The Huangpu River and inter-island ferry services transported 29.0129 million passengers, while the Jinshan Railway carried 7.633 million riders.

Metro Transport

Shanghai achieved comprehensive 5G network coverage across its entire Metro system, marking a significant technological milestone as China's first megacity to fully enter the "5G era" in urban rail transit. Shanghai has a Metro network of 21 lines (including one suburban railway), with a total of 517 stations and an operational mileage of 896 kilometers. Among these, there are five fully automated driving lines totaling 167 kilometers.

In 2024, Shanghai's metro system had an average daily passenger volume of 10.27 million trips (excluding the Maglev and Jinshan Railway), a 2.4% YoY increase. The average daily ridership reached 11.62 million trips, a 1.9% growth compared to 2023.



Airport Link Line

On December 27, 2024, Shanghai inaugurated the initial operation of its first self-built regional rail line - the Shanghai Airport Link. This 68.6-kilometer rail corridor features nine stations and operates at a maximum speed of 160 km/h. The line significantly enhances intermodal connectivity by reducing travel time between Hongqiao and Pudong, Shanghai's two major comprehensive transportation hubs, to just 40 minutes.

Maglev Line

Shanghai Maglev Line was the first commercial maglev line put into use in the world. It is also the first maglev line in China designed for transportation, sightseeing and tour trips. The 30-kilometer trip takes eight minutes, with a top speed of 430 kilometers per hour.

The Shanghai Yangtze River Tunnel-Bridge

The Shanghai Yangtze River Tunnel-Bridge, the largest of its kind in the world, spans 25.5 kilometers. It encompasses a tunnel in the south and a bridge in the north. The tunnel part connects Pudong New Area and Changxing Island, and the bridge part links Changxing Island and Chongming Island.

Cross-river Transport Facilities

Shanghai has built 15 bridges across the Huangpu River including the Nanpu, Yangpu, and Lupu Bridges, as well as the Shanghai Yangtze River Tunnel-Bridge and the Chongming-Qidong Bridge, etc.

Shanghai has built 18 cross-river tunnels. Among them, the Shangzhong Road Tunnel is the shield highway tunnel with the widest diameter in the world. The Yindu Road River-Crossing Tunnel, which opened at the end of 2024, represents a significant enhancement to Shanghai's regional arterial road network. This infrastructure project effectively diverts cross-river traffic volume from the S20 Outer Ring Expressway while facilitating integrated development on both banks of the Huangpu River.

Expressways

In 2024, Shanghai made significant progress in expanding its expressway network, with key projects including the eastern section of the Beiheng Passage and the S3 Highway (from Zhou-Deng Highway to the Lianggang Avenue Interchange at G1503). The city's total expressway mileage reached 1,126 kilometers.

Urban Governance

In 2024, Shanghai intensified its urban renewal efforts by developing sustainable regeneration models and refining standards for renovating aging structures. The city comprehensively completed the redevelopment of scattered and substandard housing in central urban areas. A commercial building upgrade program was implemented alongside municipal infrastructure renovations, while key areas like Taopu, the North Bund, and Yangpu Riverside accelerated their transformation. Major preservation and renewal projects progressed in non-waterfront Bund buildings and the Hengfu Historical Conservation Area.



Urban Renewal

In recent years, Shanghai has vigorously implemented urban renewal and old neighborhood renovation programs. The municipal government completed scattered renovation projects covering 136,000 square meters and finished comprehensive upgrades of 311,100 square meters of aging residential properties. The city launched 21 urban village redevelopment projects and installed 3,005 elevators in existing multi-story residential buildings. Infrastructure improvements included completing supporting facilities for 39 large residential communities. Shanghai added 39 senior canteens, 4,385 elderly care beds, 5,155 public kindergarten daycare slots, and 9,034 community childcare placements. The city also established 928 care programs for elementary school students during winter and summer vacations. Shanghai developed and allocated 72,000 units (rooms) of affordable rental housing while providing 30,000 beds to support essential workers, addressing accommodation needs for frontline workers in urban construction, public utilities, and essential services, as well as new migrants seeking employment or starting businesses in the city.

Digital Government

Shanghai has deepened the implementation of its "One-Network Service" platform while accelerating the development of version 3.0 of its "Smart and Convenient Government Services" system. By the end of 2024, the One-Network Service portal had integrated 3,758 service items, of which 3,352 were fully processable online. The platform handled an average of 430,000 daily transactions, achieving an 89.92% online processing rate. A total of 40 types of electronic certificates have been mutually recognized across the Yangtze River Delta (Shanghai, Jiangsu, Zhejiang, and Anhui), and 179 services accessible across provincial boundaries. The city upgraded its "One-Network Management" flagship applications, including the intelligent transportation system "Easy PASS," while enhancing its urban operations digital monitoring system. Digital governance platforms achieved full coverage across all neighborhoods and villages.

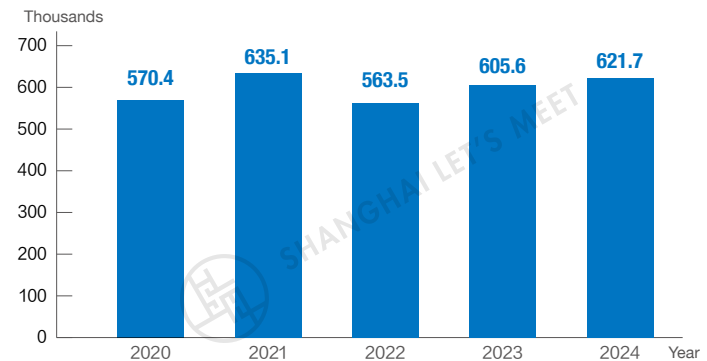
Social Livelihood

Population and Employment

By the end of 2024, the number of permanent residents in Shanghai reached 24.8026 million, including a household-registered population of 14.9677 million and an external population of 9.8349 million.

Shanghai maintains stable employment. In 2024, Shanghai created 621,700 new urban jobs. The city successfully assisted 76,677 individuals facing employment difficulties in securing jobs, while providing entrepreneurial support to 19,930 startups. Workforce training initiatives yielded strong results, with 871,400 subsidized vocational skill training sessions conducted. A total of 59,300 individuals obtained advanced occupational qualification certificates (senior technician level or above). The annual average urban surveyed unemployment rate stood at 4.2%, with 163,900 registered unemployed individuals recorded among the local population by year-end.

New jobs created from 2020 to 2024

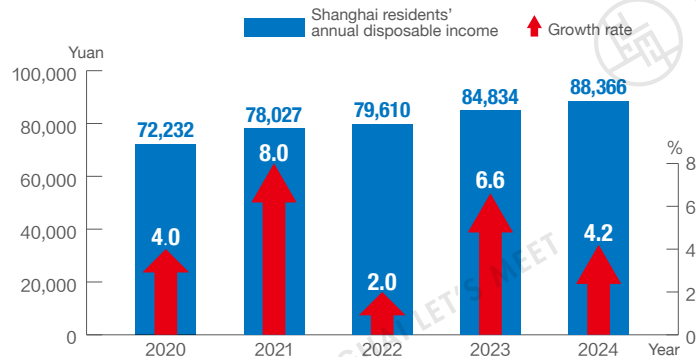


88,366

Personal Income

Shanghai residents' annual disposable income reached 88,366 yuan per capita in 2024, up 4.2% from the previous year. The annual disposable income of urban residents reached 93,095 yuan per capita, up 4.0%. Rural residents had an annual disposable income of 45,644 yuan per capita, up a yearly 6.2%. The annual expenditure per capita on consumption expenditure was 52,722 yuan among Shanghai residents, up 0.4% from the previous year. Per capita consumption spending of urban residents stood at 54,980 yuan, a yearly rise of 0.1%, while that of rural residents grew a yearly 5.0% to 32,320 yuan.

Shanghai residents' annual disposable income and growth rate from 2020 to 2024



Medical Insurance

By the end of 2024, altogether 16.3135 million people joined the medical insurance program for urban employees and retirees, and another 3.8887 million had insurance for unemployed residents, students and pre-school children.

Senior Care

By the end of 2024, 17.1406 million people (including the retired) were covered by the urban pension insurance program, and some 711,400 joined the rural pension insurance program.

In 2024, the city added 43 senior service centers, as well as 480 senior cafeterias and 4,385 nursing beds. It also upgraded 3,210 nursing beds for seniors with dementia. By the end of 2024, Shanghai had 529 senior service centers and 2,406 cafeterias for the elderly. It had 693 nursing institutions with 169,900 beds, among which 332 were privately funded, with a total of 91,800 beds.

Minimum Living Guarantee

The minimum living standard allowance was raised to 1,595 yuan per person per month in 2024 from 1,510 yuan in 2023. Other social assistance standards were also raised. Throughout the year, the government spent 2.568 billion yuan on minimum living allowances, 167 million yuan on allowances for poverty-stricken residents, 4 million yuan on residents hit by out-of-pocket expenditure, 8 million yuan on temporary relief and 81 million yuan on food allowances.

Social Welfare for the Disabled

In 2024, Shanghai handed out 887 million yuan in subsidies to the disabled, including 374 million yuan in life allowances to 86,600 disabled people and 513 million yuan in care allowances to 219,800 disabled.

Education

In 2024, Shanghai had a total of 48 graduate education institutions, 69 higher education institutions, 923 secondary schools, 66 secondary vocational schools, 660 primary schools, and 31 special education schools.

The city had a total of 269,300 graduate students, 587,300 undergraduate and college students, 224,200 high school students, 615,300 junior high school students, 110,200 vocational school students, 927,100 primary school students, and 5,500 special education students.

By year-end, Shanghai had 12 adult colleges with 149,500 students. A total of 116,900 undergraduate and graduate students attended online programs. There were 316 institutions offering elderly education.

Shanghai had 19 private universities with 153,900 students, 137 private secondary schools with 99,400 students and 49 private primary schools with 87,500 students.

Public Health

In 2024, Shanghai had 6,431 medical facilities and some 269,600 medical staff. Medical institutions in Shanghai handled 283 million patient visits.

During the year, Shanghai added 62 new Internet hospitals (including institutions authorized for Internet diagnosis and treatment services), bringing the total number of Internet medical facilities to 328. By the end of 2024, over 11.30 million residents signed contracts with general physicians. Community health care centers received 77.698 million patient visits.



Urban Environment

In 2024, Shanghai allocated approximately 104.9 billion yuan for ecological initiatives, about 2.0% of its GDP.

The city achieved an 88.5% excellent/good air quality rate (based on the Air Quality Index), marking a 0.8-percentage-point improvement from 2023.

By year-end, Shanghai's wastewater treatment capacity reached 10.7075 million cubic meters per day, a 4.7% increase from the previous year. The city handled 9.689 million tons of garbage (averaging 26,500 tons daily), with 6.31 million tons of dry waste (-0.1% YoY) and 3.379 million tons of wet waste (-2.2% YoY).

Shanghai's First UNESCO World Natural Heritage Site

On July 26, 2024, during the 46th UNESCO World Heritage Committee Session, the Migratory Bird Sanctuaries along the Coast of Yellow Sea-Bohai Gulf (Phase II) was successfully inscribed on the World Heritage List. As one of the five new sites in the expansion, Shanghai Chongming Dongtan Migratory Bird Sanctuary marked Shanghai's first-ever UNESCO World Natural Heritage designation.

The Chongming Dongtan National Nature Reserve has documented over 300 bird species, including 19 nationally protected Class I species. Recognized by the World Wide Fund for Nature as an ecologically sensitive area of international importance, Dongtan is situated at the critical junction of the Yangtze River Estuary, the East China Sea, and the Yellow Sea—forming a T-shaped ecological hub. The massive sediment deposits from the Yangtze River have led to continuous wetland accretion, creating a rare and rapidly evolving estuarine ecosystem.

City Parks

In 2024, Shanghai created 1,040 hectares of new green spaces, including 512 hectares of parkland. The city also expanded its greenway network by 229.77 kilometers and added 437,000 square meters of vertical greening installations. The year saw the addition of 141 new urban and rural parks, bringing the city's total park count to 973. Notably, 849 parks (87.3% of the total) now operate with 24-hour access.



One River One Creek One Belt

Shanghai has continued to advance the development of its "One River, One Creek" (the Huangpu River and the Suzhou Creek) waterfront areas, progressively expanding child-friendly, pet-friendly, and barrier-free access while improving public service systems centered around waterfront stations. The city has actively promoted the adaptive reuse of historic buildings along the waterfront and hosted a diverse array of cultural, tourism, sports, and exhibition activities, creating open and shared high-quality public spaces. In 2024, the Huangpu River waterfront public space achieved 59 kilometers of continuous accessible pathways, welcoming 168 million visitors to the "One River, One Creek" areas. Over 500 special events were held, and 96 waterfront service stations were completed and opened to the public. In March 2025, Shanghai released two landmark planning documents: the Special Plan for Functional Integration and Spatial Quality Enhancement of the Huangpu River Waterfront Area (2025-2035) and the Special Plan for Overall Landscape and Open Space Improvement of the Suzhou Creek Waterfront Area (2025-2035).

The city's ring-shaped ecological park belt, evolved from the Outer Ring Greenbelt initially constructed in 1995, has undergone nearly three decades of development to form a 98-kilometer-long, 500-meter-wide green corridor encircling the urban core, with a total planned area of 6,208 hectares. This significant green infrastructure serves as an ecological barrier for Shanghai's central urban area, anchoring precious green spaces in the megacity's heart. Currently, the belt includes 40 square kilometers of completed ecological oasis areas and 40 open parks.



International Cultural City

Shanghai is intensifying efforts to stimulate cultural innovation and creativity, accelerating the construction of an international cultural metropolis. Shanghai exemplifies its distinctive urban character of “Openness, Innovation, and Inclusiveness” by revitalizing and leveraging its rich cultural resources, including revolutionary heritage, Shanghai-style culture, and Jiangnan traditions. This strategic cultural development approach has fostered simultaneous growth in both public cultural services and creative industries.

The year 2024 saw the successful opening of the Shanghai Museum East Branch and commencement of construction for the Shanghai Industrial Museum, while public cultural services like community art education and citywide reading programs underwent substantial upgrades. The city’s vibrant cultural scene featured innovative and popular museum exhibitions and cultural tourism festivals, complemented by 57,000 commercial performances that attracted 25.45 million attendees. Extensive public fitness initiatives took place like the Citizen Games and high-profile competitions including the Olympic Qualifier Series and Shanghai Sailing Open. Local athletes delivered outstanding performances at the Olympics and other major international events.

Culture

By the end of 2024, Shanghai's cultural infrastructure comprised 20 public libraries, which received 25.26 million visits annually, along with 19 cultural centers. The city boasts 168 museums and 100 art galleries, which collectively host over 2,000 cultural and art exhibitions each year. A succession of major cultural exhibitions and tourism festivals emerged as popular highlights, with major exhibitions like "On Top of the Pyramids: The Civilization of Ancient Egypt" at Shanghai Museum and "Masterpieces of the POLA Museum of Art: From Impressionism to Modern Art" becoming cultural phenomena that significantly boosted visitor engagement and cultural consumption.

The city's performing arts sector flourished with 57,000 commercial performances attracting 25.45 million attendees. Major new cultural venues including the Shanghai Museum East Branch and West Bund Theater have commenced operations, while the Shanghai Grand Opera House and Shanghai Literature Museum are preparing to open.

In 2024, the city's cinema market maintained national leadership with total box office revenue reaching 2.15 billion yuan, supported by 370 operational theaters featuring 2,297 screens and 311,871 seats, marking the largest urban cinema infrastructure in China.

In 2024, online literature generated 11.8 billion yuan in sales revenue (10.5% YoY growth). Shanghai's gaming industry continued its national dominance, achieving 155.8 billion yuan in sales revenue (7.8% growth), marking 13 consecutive years of expansion and an eightfold increase in market scale. International gaming sales set a new record at 26.095 billion yuan. Shanghai produced nearly 2,000 micro-dramas and released approximately 30,000 new ones, contributing 7 billion yuan in output value.

In 2024, The esports sector generated 6.131 billion yuan in revenue

while hosting over 2,300 tournaments that attracted 2.31 million offline spectators, cementing Shanghai's position as the world's second-ranked esports city.

Shanghai International Film Festival

The Shanghai International Film Festival (SIFF), established in 1993, holds distinction as China's sole Category A international film festival accredited by the International Federation of Film Producers Associations. The 26th edition in 2024 featured the "City of Cinema" theme, showcasing 461 films across 1,636 screenings in 58 auditoriums spanning 47 cinemas citywide, attracting approximately 495,000 attendees, setting a new attendance record in the festival's history. This year's event received over 3,700 submissions from 105 countries and regions, with the 50 Golden Goblet Award-nominated films achieving a 76% world premiere rate. The festival brought together 5,288 distinguished guests from 64 countries and regions.

Shanghai International TV Festival

The Shanghai International Television Festival, established in 1986 as China's first international television event, has grown into one of Asia's most significant platforms for global television exchange. The 29th edition in 2024 attracted nearly 1,000 submissions from 57 countries and regions, with 65 productions ultimately selected for the Magnolia Awards competition. The drama section received approximately 190 submissions of Chinese television series alongside nearly 170 overseas productions. The documentary category demonstrated even stronger international engagement, with foreign productions accounting for 60% of entries. Notably, world-renowned media organizations including BBC, Sony Pictures, HBO, Warner Bros. Discovery, and Disney National Geographic all submitted high-caliber programs for consideration.

Shanghai Book Fair

The 20th Shanghai Book Fair in 2024, held from August 14 to 20 at Shanghai Exhibition Center, attracted 19 national publishing groups and 357 publishers, showcasing over 160,000 quality titles. The total offline book sales reached 48.1483 million yuan, representing an increase of 35% compared to 2023.

ChinaJoy

ChinaJoy is one of the world's most renowned and influential annual events in the field of digital entertainment, with gaming at its core, while also encompassing animation, esports, designer toys and merchandise, online film and music, web literature, and smart entertainment hardware and software.

In 2024, ChinaJoy attracted 743 participating companies from both China and abroad, including 319 overseas (or foreign-funded) enterprises, accounting for 43% of the total. The exhibition covered an area of 130,000 square meters and welcomed a total of 367,000 visitors, with 58% coming from outside Shanghai and nearly 8,200 international attendees.

Major cultural venues and museums

Shanghai Library

Shanghai Library holds distinction as one of China's first National Key Ancient Books Protection Units. Its Huaihai Road facility houses 36 specialized reading rooms and a vast collection exceeding 55 million volumes of domestic and international documents. The institution achieved a significant expansion in 2022 with the opening of the Shanghai Library East Branch, now the country's largest single-structure library by floor area. This state-of-the-art facility embodies an innovative "knowledge exchange community" concept which is designed to stimulate intellectual engagement,

foster interdisciplinary innovation, and promote inclusive access. The library provides comprehensive and individualized services catering to all citizens across age groups and geographic locations.

Shanghai Museum

Shanghai Museum stands as a globally renowned institution specializing in ancient Chinese art, distinguished by possessing the world's most comprehensive collection spanning over 33 categories of cultural relics. With total holdings exceeding 1.02 million artifacts, including nearly 150,000 classified as precious cultural relics, it maintains the most complete systematic display of ancient Chinese art history worldwide, serving as a vital window into Chinese civilization. The newly opened East Branch has been designed as a visitor-friendly, digitally empowered world-class museum of ancient Chinese art, while the People's Square branch has been reoriented as a "World Civilizations Museum." This flagship venue leverages its collection of 10,000+ systematically cataloged foreign artifacts to deepen collaborations with international cultural institutions, expanding its acclaimed "Dialogue with the World" exhibition series.

Shanghai History Museum

The Shanghai History Museum holds a unique position as the city's sole comprehensive institution documenting both urban development and revolutionary history. The museum integrates collection preservation, academic research, exhibition display, public education, and cultural leisure activities under one roof. Its organizational structure includes two significant archaeological site branches: the Shanghai Yuan Dynasty Water Gate Museum and the Shanghai Songze Archaeological Site Museum.

Shanghai Science and Technology Museum

Featuring the theme of "Nature, Human, and Science and Technology," the museum serves as a center for exhibition, education, scientific study and exchange, and leisure and tourism. It closed on March 31, 2023, for upgrades and is expected to open again in 2025.

Shanghai's Major Cultural Venues and Museums



Shanghai Astronomy Museum

Shanghai Astronomy Museum which opened to the public in July 2021 is the world's largest astronomy museum. The 15,000-square-meter exhibition area is mainly divided into three zones — “Home,” “Cosmos” and “Odyssey.” People can enjoy the beautiful views of the universe, learn astronomy knowledge and experience a variety of observation instruments.

Shanghai Grand Theater

Shanghai Grand Theatre, China's first international-grade comprehensive performing arts venue upon its inauguration on August 27, 1998, has established itself as a cornerstone of global cultural exchange. Over its distinguished history, the theater has hosted countless world-class performance troupes and renowned artists from across the globe, presenting over 12,200 performances to an accumulated audience of 14.1 million attendees. This iconic institution has evolved into a showcase for masterpieces of world art, a nexus for international artistic collaboration, and a driver for public arts education initiatives.

Shanghai Oriental Art Center

The Shanghai Oriental Art Center, situated in Lujiazui Financial Zone of Pudong New Area, is designed by the renowned French architect Paul Andreu. Its striking exterior resembling a graceful “butterfly orchid” encompasses three premier performance venues: the Oriental Concert Hall, Oriental Opera House, and Oriental Performing Hall. Since commencing operations on July 1, 2005, the center has curated an exceptional repertoire of high-caliber performances, equipped with world-class stage acoustics and lighting systems capable of accommodating diverse artistic genres.

Shanghai Culture Square

Shanghai Culture Square holds distinction as China's first professional theater dedicated primarily to musicals, featuring a main auditorium with a 2,010-seat capacity. This iconic performing arts landmark presents over 300 annual performances, strategically balancing international productions

like The Phantom of the Opera and Les Misérables with nurturing domestic original creations. The venue serves as a comprehensive cultural hub through art education initiatives and member salons, realizing its vision as a “spiritual home for musical enthusiasts.”

Shanghai International Dance Center

The Shanghai International Dance Center, completed in 2016, represents China's first specialized dance arts complex, housing premier companies including Shanghai Ballet and Shanghai Dance Theatre. This state-of-the-art facility features four professional theaters and 3,000 square meters of rehearsal space, hosting over 200 annual dance performances and events. Its programming highlights prestigious initiatives like the Shanghai International Ballet Competition and Contemporary Dance Biennale, while its educational outreach through public workshops and masterclasses with renowned artists significantly advances dance literacy.

China Art Palace

The China Art Palace used to house the iconic China Pavilion during the 2010 Shanghai World Expo is located in the Expo Park in Pudong New Area. Its distinctive “Crown of the East” architecture, inspired by traditional Chinese bracket sets, houses one of the nation's largest art exhibition spaces. The museum's permanent collection includes over 10,000 masterpieces of modern Chinese art, anchored by exhibitions like The Bright Moon From the Sea - the Origin of the Chinese Modern and Contemporary Art. Through its international exchange programs and public education initiatives, the institution serves as both a vital platform for showcasing Chinese cultural heritage and a dynamic center for art popularization.

Power Station of Art

The Power Station of Art (PSA), situated along the Huangpu River, opened in 2012 as the first publicly funded contemporary art museum on Chinese mainland. This institution has established itself as a vital force in advancing Chinese contemporary art through flagship initiatives like the

Shanghai Biennale, while consistently championing groundbreaking solo exhibitions and experimental projects by avant-garde artists.

Shanghai West Bund Theater

The Shanghai West Bund Theater, officially opened in 2025, has established itself as a “dazzling artistic jewel along the Huangpu River,” masterfully blending performance arts with waterfront urban living. This innovative cultural complex features two distinctive venues: a 1,673-seat grand theater and a 208-seat auditorium. Designed as a multifunctional public arts destination, the theater transcends traditional performance boundaries by integrating viewing, socializing, and leisure activities into a cohesive experience.

Tourism

Shanghai, one of China's premier tourism destinations, is actively establishing itself as the nation's first stop for international visitors. A landmark development in this initiative will be the summer 2025 opening of Shanghai Legoland Resort, set to become the world's largest and most innovative Legoland theme park upon its debut.

Shanghai is accelerating its transformation into a world-renowned tourism city. In 2024, the city welcomed 6.7059 million international visitor arrivals, an 84.0% YoY increase. This included 4.9745 million foreign nationals (110% growth) and 1.7314 million visitors from Hong Kong, Macao, and Taiwan (40.5% growth). Domestic tourism reached even greater heights with 390.3096 million visits (19.6% growth), including 153.2234 million visits from other Chinese provinces and regions (44.1% increase). Financially, Shanghai's tourism industry generated US\$11.092 billion in international tourism revenue (79.3% growth) and 497.264 billion yuan in domestic tourism revenue (35.2% growth).

China's First Stop for Inbound Tourism

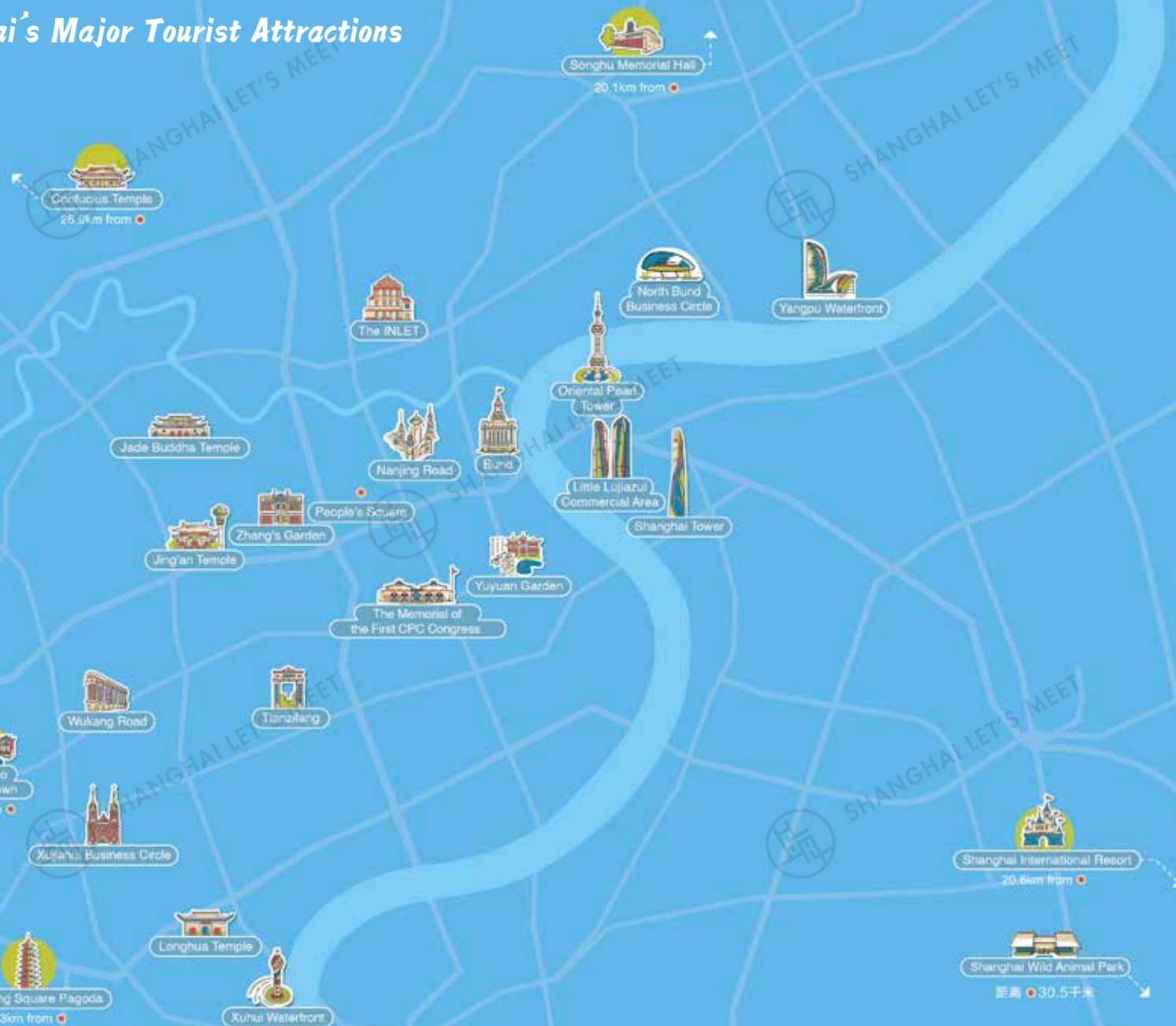
In 2024, Shanghai's ports welcomed over 4.9745 million international

arrivals, maintaining its position as China's top airport for foreign visitor entries.

The city has now set ambitious new goals with the February 2025 release of the Three-Year Action Plan for Comprehensive Promotion of High-Quality Tourism Development in Shanghai (2025-2027). This strategic blueprint outlines innovative measures to enhance inbound tourism, including leveraging visa-free policies and group visa arrangements to develop diversified travel options combining “air-rail” and “flight-cruise” packages. The plan prioritizes upgrading convenience services spanning customs clearance, telecommunications, payment systems, ticketing, and tax refunds, while curating premium tour routes.



Shanghai's Major Tourist Attractions



The "Shanghai Summer-Shanghai Pass" program introduces multi-day experience packages for international visitors, integrating privileges across eight major commercial districts, three public transportation systems, and 30 premier cultural attractions, positioning Shanghai as China's premier inbound tourism gateway. Enhancements include upgraded "Free Half-Day Shanghai Tours" for transit passengers and themed products like "Yangtze Delta by Rail" and "Weekend Getaway by Air" featuring cultural exhibitions, specialty shopping streets, and gourmet experiences. Complementary offerings include immersive local lifestyle programs, Eastern aesthetic experiences, and cultural activities in Yuyuan Garden.

Themed Tourism

Shanghai, as the birthplace of the Communist Party of China, has developed an extensive network of revolutionary museums and memorial halls that vividly showcase the Party's founding and development through well-preserved historical sites. Key institutions include the Memorial of the First CPC National Congress, the Memorial of the Second CPC National

Congress, the Memorial of the Fourth CPC National Congress, and the Former Site of the Central Organ of the Chinese Socialist Youth League.

Industrial Tourism represents a new fashion among the youth. The city has successfully transformed its industrial heritage into popular tourism destinations, creating curated routes that highlight Shanghai's industrial legacy. Notable sites include the Yangpu Riverside Industrial Heritage Corridor, the 1933 Old Millfun complex, the Shanghai Auto Museum, and the Baowu Steel Exhibition Center.

Ancient town tours and rural tourism have become vital components driving the further flourishing of the tourism industry. Shanghai has developed distinctive rural tourism offerings by leveraging local characteristics, preserving traditional culture, and deeply exploring cultural significance to establish unique positioning and achieve differentiated development. This approach allows visitors to experience authentic, unspoiled landscapes while enjoying high-quality services at destinations such as Chongming Ecological Island, Zhujiajiao Ancient Town, Xinchang Ancient Town, Qibao Ancient Town, and Jinshan Langxia Country Park.

Cruise tourism is increasingly becoming a significant driver of international travel and economic growth. Shanghai is actively diversifying its cruise offerings by deepening market development, creating differentiated products, and expanding shore excursion itineraries. For the 2025 season, travelers will have multiple voyage options aboard premium ships including the Adora Magic City, MSC Bellissima, Spectrum of the Seas, Gulangyu, and Blue Dream Melody. The city is also pioneering integrated "cruise + shore excursion" packages that combine Wusongkou International Cruise Terminal with cultural attractions along the Baoshan Riverside tourism zone.

Shanghai Tourism Festival

In 2024, Shanghai successfully hosted the 35th Shanghai Tourism Festival from September 14 to October 6. During the event period, the city welcomed a total of 38.7674 million residents and tourist visits. Tourism consumption generated a total transaction value of 92.406 billion yuan, up 4.23% YoY.



1.387

Commerce

International Consumption Center

In May 2024, Shanghai ranked first in the mid-term evaluation of international consumption center cities conducted by China's Ministry of Commerce. The city maintains its position as the second-highest globally in retailer concentration and hosts over 90% of the world's premium brands.

By the end of 2024, Shanghai had attracted more than 3,500 brands to hold product launch events, with 1,269 new flagship stores opening during the year. These included 14 global/Asian debuts and 202 national/mainland China debuts, with high-tier flagship stores accounting for 17.02% of the total, a 28.6% YoY increase. Both the quantity and quality of these stores solidify Shanghai's leading position nationwide.

On March 26, 2024, the Commerce Ministry released Measures to Support the Cultivation and Construction of International Consumption Center Cities, designating Shanghai and four other cities for accelerated development as global consumption hubs with internationally attractive commercial environments.

Shanghai Summer

The summer vacation represents peak global tourism season, and in 2024 Shanghai successfully launched its inaugural "Shanghai Summer" campaign, achieving remarkable results in attracting international visitors and boosting consumption. During the event, the city welcomed 1.387 million overseas tourists, marking a 42.2% YoY increase, while foreign bank card spending surged by 68.2% compared to previous levels.

The second edition of Shanghai Summer is scheduled to run from July through October in 2025. The upcoming program will feature higher-caliber flagship events and more diverse specialized offerings.

Double Five Shopping Festival

The sixth Shanghai's "Double Five Shopping Festival," running from late April to late June 2025, will implement an innovative "1+15+16+X" activity framework targeting four key consumption sectors (service, major item, inbound visitor, and emerging consumption) and four economic growth areas (premiere economy, seniors economy, night economy, and ticket-based economy). This comprehensive program features the "Boutique Commercial District Promotion Festival" as its centerpiece, complemented by 15 major IP-driven events, 16 district-specific thematic activities, and numerous special promotions by leading enterprises across both mall events and online platforms.

Payment Convenience Initiative

Shanghai is making comprehensive efforts to establish itself as a model city for payment convenience. As of the end of 2024, the city has enabled 65,000 merchants with 95,000 terminals to accept foreign bank cards. In terms of cash services, Shanghai has deployed 8,836 cash ATMs



that accept foreign cards for RMB withdrawals. The city's cash exchange network comprises 246 foreign currency exchange agencies, 26 licensed foreign exchange outlets, 98 self-service currency exchange machines, and 3,056 bank branch counters handling foreign-cash-to-RMB exchange. For mobile payment solutions, Alipay's "Foreign Card Binding" and "Overseas Wallet Integration" services designed for international users processed 39.8783 million transactions totaling 4.449 billion yuan in Shanghai during 2024.

Sports

Shanghai is vigorously developing its sports sector with the strategic goal of establishing itself as a globally renowned sports city. In 2024, the city hosted a record-breaking 178 major international and domestic sporting events, continuously amplifying their positive spillover effects on urban development. Extensive public fitness initiatives like the Citizen Games were successfully organized alongside prestigious competitions including the Olympic Qualifier Series and Shanghai Sailing Open, while Shanghai athletes achieved outstanding results at the Olympics and other major international tournaments.

Looking ahead to 2025, Shanghai will host several world-class events such as the Formula 1 Chinese Grand Prix and the FIM Motocross World Championship, and the 2025 World Rowing Championships will be the first time this premier rowing competition is held in China. The city will also continue developing its proprietary event portfolio including the Shanghai Sailing Open.

Formula 1 Chinese Grand Prix

The 2025 Formula 1 Chinese Grand Prix, sanctioned by the Fédération Internationale de l'Automobile (FIA) as the second round of the 2025 Formula One World Championship, marked the 18th edition of this prestigious event since its inaugural Shanghai race in 2004. This grand prix was held March 21-23, 2025, at the Shanghai International Circuit.

Shanghai Masters

The Shanghai Masters stands as one of the nine prestigious ATP Masters 1000 tournaments worldwide and remains the sole ATP top-tier event in the Asia-Pacific region. Since its inaugural edition in 2009, the tournament underwent significant enhancements starting from 2023, extending its duration from one week to 12 days and expanding the singles draw from 56 to 96 players. The 2024 Shanghai Masters was held at the Jiushi Sports' Qizhong Tennis Center from September 30 to October 13.

Shanghai Global Champions Tour

In May 2024, the Shanghai Global Champions Tour celebrated its 10th anniversary with a grand edition held at the newly completed Shanghai Jiushi International Equestrian Center. The event received "Shanghai Events" H-category certification in 2025, establishing it as one of the highest-level, most internationally influential, and visually spectacular equestrian competitions ever hosted on China's mainland.

Shanghai Marathon

By 2024, the event had reached another milestone as China's sole candidate for the World Marathon Majors, solidifying its position among the world's elite marathon competitions. On December 1, 2024, the Shanghai Marathon kicked off on the Bund, featuring 38,000 participants.

2024 Head of Shanghai River Regatta

The 2024 Head of Shanghai River Regatta was successfully held September 28-29, 2024, along the Suzhou Creek. This prestigious competition attracted elite participants from world-renowned rowing teams including Cambridge University Boat Club, Oxford Brookes University Boat Club, as well as national teams from Australia and Britain.

Shanghai Sailing Open

The Shanghai Sailing Open is a brand-new, self-created sporting event established by Shanghai. From March 28 to 30, 2025, the 2025 Shanghai



Sailing Open took place on the waters of Dishui Lake, featuring 31 ILCA 5 class sailboats competing.

Exhibitions and Performances

In 2024, Shanghai hosted a total of 896 exhibitions and events, covering a combined area of 19.224 million square meters. Among them, 271 were international exhibitions with a total exhibition area of 15.69 million square meters, while 625 were domestic exhibitions and events, occupying an area of 3.534 million square meters.

China Shanghai International Arts Festival

The 23rd China Shanghai International Arts Festival brought together over 16,000 artists from nearly 80 countries and regions, as well as 27 provincial-level regions in China. The festival featured 56 shows across 161 performances, generating a record box office revenue of 70.254 million yuan, a 25.5% increase YoY and the highest in the event's history. These performances attracted 144,000 theatergoers, with 24.1% coming from

other provincial-level regions in China and 7.8% representing international audiences (including those from Hong Kong, Macao, and Taiwan regions). The artistic performances alone stimulated approximately 780 million yuan in related consumption, while the festival's lineup of more than 1,600 events and exhibitions ultimately drove about 4.02 billion yuan in total cultural and tourism spending.

Shanghai International Artwork Trade Week

In 2024, the global art scene once again turned its attention to "Shanghai Time" during the sixth Shanghai International Artwork Trade Week. Under the theme "Global Art in Shanghai," the event was held from November 7 to 11, 2024, and hosted over 100 art activities spanning five major art fairs, cultural relic auctions, the 2024 Autumn Art Season in Shanghai, and the Shanghai Dialogue Summit. These comprehensive initiatives accelerated progress toward establishing a hundred-billion-yuan art market ecosystem, significantly strengthening Shanghai's foundation as an internationally significant artwork trading hub.





“Shanghai Spring” International Music Festival

As China’s longest-running music festival and a golden cultural hallmark of Shanghai, the 40th “Shanghai Spring” International Music Festival was held from March 23 to April 9, 2025. The event featured 56 performances, 13 special thematic activities, and a diverse array of exhibition shows and public events. Notably, 26 of the mainstage productions made their debut at the festival, representing over 45% of the program as world or China premieres. International collaborations accounted for more than 30% of the total performances, with participation from 19 overseas art groups from the United Kingdom, France, United States, Italy, Germany and others.

Shanghai International Automobile Industry Exhibition

The 21st Shanghai International Automobile Industry Exhibition, themed “Embracing Innovation, Empowering the Future,” brought together nearly 1,000 renowned enterprises from 26 countries and regions, occupying over 360,000 square meters of exhibition space. This prestigious event served as a global platform for automotive innovation, featuring the world premiere of more than 100 new vehicle models that fully demonstrated the vitality of Shanghai Auto Show’s brand economy.

Shanghai International Coffee Culture Festival

Shanghai, the city with the most coffee shops globally, showcased its vibrant coffee culture through the 2025 Shanghai International Coffee Culture Festival. Launched on April 30 as one of the flagship events of the “Double Five Shopping Festival,” the celebration adopted the theme “The aroma of coffee gathers guests, An appointment in Shanghai.” The festival creatively integrated coffee with cultural tourism, commerce, sports, and exhibitions across three core dimensions: “coffee + lifestyle experiences,” “consumption promotion,” and “international exchange.”

On Top of the Pyramids: The Civilization of Ancient Egypt

As the fourth installment of Shanghai Museum’s “Dialogue with the World” cultural relic exhibition series, this landmark showcase was presented at the museum’s People’s Square venue from July 18, 2024, to August 17, 2025. Representing the world’s largest-scale and highest-caliber ancient Egyptian artifact exhibition ever to travel to Asia, this groundbreaking collaboration marked the first official partnership between Chinese museums and the Egyptian government to comprehensively reveal ancient Egyptian civilization and its latest archaeological discoveries.



City Information Services

“Shanghai Fabu” government new media accounts

Shanghai Fabu now has a presence on 15 online new media platforms, including overseas ones, with a total of over 30 million followers. It has become one of the most influential local government new media brands in China. Its social media accounts have accumulated over 2.66 billion views in 2024.



As of February 2025, “Shanghai Let's Meet,” the official English-language account was launched on six overseas social media platforms such as X, Facebook and Instagram, with a combined followers topping 2.21 million and reaching nearly 400 million views, as its overseas influence continues to rise.

International Services Shanghai

International Services Shanghai has been designed from the perspective of foreign nationals, creating a comprehensive, multilingual platform that integrates information release, administrative services, and consultation interaction into a user-friendly interface with precise demand orientation. By consolidating the city's foreign-related service resources through a “1+7+N” framework – comprising one multilingual website, seven social media accounts, and various online/offline activities – the portal provides holistic, scenario-based information guidance for expatriates coming to Shanghai for work, tourism, living, business, or study purposes.



IP SHANGHAI

The IP SHANGHAI platform, Shanghai's pioneering digital resource-sharing platform for urban image promotion, was officially launched on November 8, 2021. As of April 2025, the platform had amassed approximately 1.54 million diverse urban image resources including photographs, videos, and design works. It has attracted participation from over 820 institutional partners. Its



Facebook group “Capture Shanghai” engages 57,000 members. Its overseas followers exceeds 1.37 million. A significant milestone was achieved with the completion of the platform's Version 1.0 digital resource copyright trading system in late 2024, enabling worldwide open access and collaborative sharing of Shanghai's urban image assets.

City News Service

The City News Service (CNS), Shanghai's one-stop foreign information service platform launched in November 2022, has been effectively addressing key concerns of expatriates in Shanghai regarding policy interpretation, government services, and living guidance. Through its multilingual website, WeChat official account, and mini-program, CNS provides practical bilingual (English/Japanese) information that accurately conveys government announcements while meeting personalized service needs. By February 2025, the platform had achieved significant reach with 1.427 million cumulative website visits, 592,000 registered users, 210,000 WeChat followers, and 30,000 overseas social media followers.



Shanghai United Media Group (SUMG)

SUMG owns famous newspapers, including Jiefang Daily, Wenhui Daily, Xinmin Evening News and several popular new media outlets such as Shanghai Observer, The Paper, Jiemin-Cailian Press. It has international communication platforms such as Sixth Tone, IP SHANGHAI and City News Service, complemented by cultural enterprises such as Shanghai Xinhua Distribution Group, Xinhua Media, Shanghai Book City, and Jiangnan Books. As of the end of 2024, SUMG employs 6,000+ staff and reaches 955 million users. Digital revenue accounts for 73.09% of core media income, with innovative services contributing 50.75%. The group manages two investment funds — Real Power Capital and United Media FOFs — with assets exceeding 20 billion yuan, solidifying its position as China's largest press conglomerate by economic scale.

Shanghai Media Group (SMG)

SMG manages a diversified portfolio that includes eight television channels such as Dragon TV, Yicai and STV Integrated News, one international channel, eight radio frequency channels, 12 national digital pay TV channels, four newspapers and magazines, seven artistic troupes, 17 cultural venues and one public listed company. For 13 consecutive years, the group has ranked among China's top 30 cultural enterprises, currently employing nearly 15,000 staff including over 5,000 media professionals. It has 192 subsidiary companies and a total asset of 58.7 billion yuan.

Shanghai Century Publishing Group

Established in February 1999, Shanghai Century Publishing Group is among the first batch of cultural enterprises of China. It's one of the most influential content manufacturers and providers. The "Cultural China" foreign-language book series has achieved remarkable global reach with over 400 published titles distributed across nearly 50 countries and regions. The "Reading China" international Spring Festival book exhibition has maintained its annual tradition for more than a decade, expanding to 750 premium bookstores in approximately 300 overseas cities.

Festivals and Exhibitions

January



On Top of the Pyramids: The Civilization of Ancient Egypt

Shanghai Museum People's Square Branch
July 19, 2024 - August 17, 2025



The Great Art of Dunhuang

China Art Palace
September 20, 2024 - January 3, 2025



Masterpieces of the POLA Museum of Art: From Impressionism to Modern Art

Shanghai Museum East Branch
January 22 - April 21, 2025

March

Shanghai Global New Products Debut Season

Citywide
March - May 2025

Shanghai Citizens' Greening Month & Magnolia Culture Themed Event

Parks, communities and cultural venues
March 16 - April 15, 2025

F1 Chinese Grand Prix

Shanghai International Circuit
March 21 - 23, 2025



40th Shanghai Spring International Music Festival

Citywide
March 23 - April 9, 2025

Shanghai Sailing Open

Dishui Lake
March 28 - 30, 2025

Original Musical Theater Performance Season

Shanghai Culture Square
March 28 - June 29, 2025



Shanghai Citizens Art Festival

Citywide
Started from March 29, 2025

Tourism Plus Shanghai

Shanghai World Expo Exhibition and Convention Center, National Exhibition and Convention Center (Shanghai), Shanghai New International Expo Centre, Shanghai Convention and Exhibition Center of International Sourcing
March 30 - April 3, 2025

Shanghai Fashion Week

Huangpu District, Jing'an District, Changning District, Xuhui District, Pudong New Area
March and October 2025



April

Reinventing Landscape – Highlights of the Centre Pompidou Collection vol. IV

West Bund Museum
April 29, 2025 - October 18, 2026



Shanghai International Coffee Culture Festival

Main venue: the North Bund in Hongkou District
April 29 - May 2, 2025

6th Double Five Shopping Festival

Citywide
End of April - End of June, 2025



May

10th Plum Performance Award

Major theaters
May 8 - 21, 2025

ITB China

Shanghai World Expo Exhibition and Convention Center
May 27 - 29, 2025

5th Yangtze River Delta Sports Festival

Citywide
May - November, 2025



June

27th Shanghai International Film Festival

Citywide
June 13 - 22, 2025



Paths to Modernity: Masterpieces from the Musée d'Orsay, Paris

Museum of Art Pudong
June 19 - October 12, 2025

30th Shanghai International TV Festival

Citywide
June 23 - 27, 2025



Lego World Play Day

LegoLand Shanghai Resort
June - August 2025

July

Shanghai Summer International Consumption Season

Citywide
July - October, 2025

BilibiliWorld

National Convention and Exhibition Center (Shanghai)
July 11 - 13, 2025



World Artificial Intelligence Conference

Shanghai Expo Center, Shanghai World Expo Exhibition and Convention Center
July 26 - 29, 2025

Shanghai Masters snooker competition

Shanghai Stadium
July 28 - August 3, 2025

CCG Expo

Shanghai Exhibition Center
July, 2025



August

2025 Shanghai Book Fair

Shanghai Exhibition Center
August 13 - 19, 2025



Pet Fair Asia 2025

Shanghai New International Expo
Centre
August 20 - 24, 2025



September

2025 World Rowing Championships

Shanghai Aquatic Sports Center
September 21 - 28, 2025



25th China International Industry Fair

National Convention and Exhibition
Center (Shanghai)
September 23 - 27, 2025

2nd Shanghai International Light Festival

Main venue: Xuhui West Bund
13 sub-venues across the city
September - October 2025

2nd Shanghai International Electronic Music Festival

September 2025

October

Head of Shanghai River Regatta

The Suzhou Creek
October 4 - 5, 2025

6th Yangtze River Delta International Cultural Industries Expo

National Exhibition and Convention
Center (Shanghai)
October 10 - 12, 2025

FISE World Tour (Shanghai Stop)

Xuhui Waterfront
October 16 - 19, 2025



24th China Shanghai International Arts Festival

Citywide
October - November 2025

November

8th China International Import Expo

National Convention and Exhibition
Center (Shanghai)
November 5 - 10, 2025

Shanghai International Art Trade Week

Citywide
November, 2025

Shanghai Marathon

Huangpu District, Jing'an District,
Xuhui District
November 30, 2025



(The above exhibition and competition details
are subject to official announcements.)



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