

Official: Most of world's top companies invest in China

Almost 480 of the Fortune 500 companies have invested in China during the past 30 years, Du Ying, deputy minister in charge of the National Development and Reform Commission said here on Monday.

From 1978 to 2007, China's total use of foreign investment exceeded 760 billion U.S. dollars, the largest amount among developing countries and the second largest worldwide, said Du at a national economic conference held here.

In 2007 alone, China's foreign direct investment reached 83.5 billion U.S. dollars and outbound investment stood at 18.7 billion U.S. dollars, both soaring from less than 20 million U.S. dollars in 1978 when the country initiated the policy of reform and opening up to the outside world.

Meanwhile, the country's foreign trade also experienced a rapid growth, from 20.6 billion U.S. dollars in 1978 to 2.17 trillion U.S. dollars last year.

"By using both the markets and resources from home and abroad, China has improved its international competitiveness remarkably," he said.

Source: Xinhua
