

Official: China to open overseas travel service sector to foreign capital

The National Tourism Administration (CNTA) said yesterday that China will gradually open its citizens' overseas travel business to foreign-funded travel agencies and related regulations are being formulated.

Shao Weiqi, director general of the CNTA, said China has currently signed tourist destination agreements with 140 countries at the 10th international tourism round-table conference yesterday in Beijing.

"China welcomes and encourages foreign capital to invest in the traveling outfit manufacturing industry, tourism media and tourism education and training," Shao said.

Presently, China's tourism is still facing the pressure of a trade deficit. But Shao Weiqi said the entry of foreign capital will benefit China's tourism in the long run though more fierce competition with domestic travel agencies.

*By People's Daily Online*

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