

HQs flocked to Beijing in 2016

Wanda Plaza in Beijing. [Photo/China.org.cn]

The number of headquarters of enterprises in Beijing stood at 4,006 at the end of 2016 with a net growth of 70.

A headquarter economy is mutually beneficial for both Beijing and enterprises. The latest data shows that from January to November 2016, the assets of HQs accounted for 74.2 percent of the city's total; operation revenues 71.6 percent; and profits 89.8 percent. All the three figures are much higher than those of 2015.

Beijing enjoys many advantages as China's political, economic, cultural and talent center, and lots of important businesses open here, said Alibaba Group President Jin Jianhang.

In the next few years, Alibaba will set up research and development bases for information technology sectors such as cloud computing, big data and the mobile internet in Beijing. Beijing will also become the operating base for innovative industries in the fields of health, film, music and others.

Cooperation between the government and enterprises has generated many benefits. For example, after becoming the top sponsor of the International Olympic Committee earlier this year, Alibaba has been promoting winter sports in Beijing. Internet company AutoNavi is working with Beijing Municipal Commission of Transport and Beijing Traffic Management Bureau to ease congestion through the "internet plus geographic information" approach.