Social Insurance in China

- Overview of Social Insurance in China
- Foreigners’ Participation in China’s Social Insurance System
- Determining Minimum and Maximum Social Insurance Contributions
For foreigners contemplating setting up in China, one of the key aspects to understand is the costs of sustaining a staff in the country. To do so, it is necessary to become familiar with China's social insurance system. The system is complex because the vastness of the country means that local implementation rules and regulations vary greatly, giving rise to differing contribution rates as well as difficulties in transferring social insurance accounts across regions.

Furthermore, two years ago, China issued regulations requiring foreigners employed in China to participate in its social insurance system. This requirement raised the concerns of foreign employers and employees alike because of the huge costs involved. In particular, foreign employees who do not intend to remain in China in the long run question the purpose of participating in China's social insurance scheme, especially with regard to the applicability of pension and unemployment insurance.

Along with its rapid development, various social problems are also becoming visible across China. Some of these problems include high medical costs and concern that the pension fund will run out because of the country's rapidly aging population and shrinking work force. In response, China has proposed a series of reforms to tackle these problems, including raising the reimbursement rate for inpatient care and eliminating the dual-track pension system.

In this issue of China Briefing Magazine, we introduce China's current social insurance system and provide an update on the status of foreigners' participation in the system. We also include a comprehensive chart of updated average wages across China, which is used to calculate social insurance contribution floors and ceilings. We hope this will give you a better understanding of the system in China.
Social Insurance in China

Contents

“China’s social security system is complex because the vastness of the country means that local implementations vary greatly, giving rise to differing contribution rates.”

p.4 Overview of Social Insurance in China

p.9 Foreigners’ Participation in China’s Social Insurance System

p.10 Determining Minimum and Maximum Social Insurance Contributions

Related Material From China Briefing*

- Guide to Human Resources and Payroll in China
- Designing a Labor Contract in China
- China’s Social Insurance System
- Human Resources & Payroll in China by Adam Livermore

For more business, legal, tax and operational intelligence concerning foreign investment in Asia.


Our daily news site and bi-monthly magazine about emerging Asia, combining all our titles and publications under one portal. If you are expanding out of China, access Asia Briefing today.

New Issue Out Now

“Work Visa & Permit Procedures Throughout Asia”

www.asiabriefing.com/store
Overview of Social Insurance in China

By Eunice Ku and Shirley Zhang, Dezan Shira & Associates

China’s first comprehensive Social Insurance Law was passed in 2010 and came into effect on July 1, 2011. By issuing this law, the government consolidated previous rules and regulations under a standardized national social security framework in order to take more direct control over the funds contributed to the system and to improve the overall social security safety net for Chinese residents. Social security in China is a complex topic because while the Social Insurance Law enumerates the broad guiding principles, the specifics of the system are managed at the local level in order to account for the uniqueness of different locations. This gives rise to the varying contribution rates and benefits receivable in different cities, provinces and regions. The Ministry of Human Resources and Social Security (MHRSS) administers China’s social welfare system, which covers five types of social insurance:

- Medical;
- Pension;
- Work-related injury;
- Unemployment; and
- Maternity insurance.

Although not covered by the Social Insurance Law, the housing fund is generally included within the scope of mandatory welfare and regarded as a form of social insurance in China because the additional costs are mandatory, with contributions coming from both the employer and the employee. It is administered by the Ministry of Housing and Urban-Rural Development.

All companies registered in China are required to pay these insurance premiums for and on behalf of their employees. Premium payments can add more than 30 percent to the salary cost of each employee for the employer, and take up about 10 percent of an employee’s salary. Below we give a brief overview of each of the insurances.

Medical Insurance

Employer: 5 – 12 percent
Employee: 2 percent

China currently has three medical insurance programs. They are:

- Urban employee basic medical insurance;
- Urban resident basic medical insurance; and
- New rural cooperative medical insurance.

The first option is a mandatory insurance for urban employees of state-owned or private enterprises funded by employers and employees, while the two other insurance programs have been created for low-income citizens and are voluntary insurances funded by the government and individuals.

Contributions for urban employee basic medical insurance vary considerably by location. According to the Decision on Setting up the Basic Medical Insurance System for Employees in Cities and Towns issued by the State Council in 1998, the employer’s rate should be around 6 percent of the total wages of its employees. Currently, companies are generally required to contribute between 5 percent to 12 percent of the employee’s monthly salary, while employees contribute around 2 percent. In wealthy cities such as Shanghai, employers are required to contribute rates at the higher end of the spectrum (i.e., 11 percent). A precise breakdown of coverage offered by the insurance depends on the type of illness or injury as well as where the person lives. In Beijing, for example, 70 percent of medical fees beyond RMB1,800 can be reimbursed for outpatient and emergency room visits, with an annual reimbursement limit of RMB20,000.

Currently, various weaknesses in China’s medical insurance system exist. For example, when an employee travels and becomes sick or injured in an area remote from his/her administrative jurisdiction, there are considerable complications when claiming reimbursement from the...
Overview of Social Insurance in China

In August 2013, State Council Healthcare Reform Office Director Sun Zhigang stated the government's goal to implement an immediate medical reimbursement program for patients who receive treatment in other cities within their home province by 2015.

China's medical insurance system now covers more than 1.3 billion people, or 95 percent of the population, with the size of the fund continuing to expand. In 2012, China's total medical insurance expense exceeded RMB900 billion and is expected to exceed RMB1 trillion this year.

**Pension Insurance**

*Employer – 10 – 22 percent  
Employee – 8 percent*

Similar to medical insurance, China also has three pension programs. Aside from the compulsory basic pension insurance scheme for urban employees, the government has also implemented an urban residents pension program and a rural pension program. Rural residents or urban residents who are not employed can join these respective insurances on a voluntary basis.

Pensions for employees in China are financed by contributions from both the employee and the employer. The portion contributed by the employer is normally higher than the portion contributed by the employee. As a general rule, the employer's contribution is usually between 10 percent and 22 percent of the employee's monthly salary. Pension contributions made by the employees go directly into their "personal" pension accounts, while the contributions made by the company go into a "social" account.

The employee will contribute around 8 percent. An individual can collect basic pension on a monthly basis if the cumulative premium payment period reaches 15 years at the time he/she reaches the statutory retirement age. In China, the statutory retirement age for men is 60; for white collar female workers 55, and for blue collar female workers 50.

If the cumulative premium payment period is fewer than 15 years at the time the individual reaches the statutory retirement age, he/she can continue to pay the premium until the 15-year threshold is met, and then collect the basic pension amount on a monthly basis; or he/she can transfer to the rural, or urban resident, pension program and enjoy the corresponding insurance benefits.

Monthly pension benefits are calculated based on a number of factors, which includes the cumulative number of years of pension contributions, local average salary, amount in personal account and average life expectancy.

Where an employee moves from one jurisdiction to another, he/she will be able to transfer their pension funds and, when they retire, they will be able to receive a pension amount based on the entire amount of their accumulated funds. Once the personal account is empty, the individual pension will be 100 percent funded from the social account. In the event that the individual dies before the amount in the personal account is used up, the balance remaining in this account can be inherited by his/her relatives.

China is also contemplating various reforms to address some of the major issues in its pension system. Currently, China implements a dual-track pension system, which means civil servants in government organizations and institutions do not have to pay pension premiums during their time in office, but are able to receive a pension of 70 to 90 percent of their wage level. In comparison, employees in private enterprises and their employers have to pay a substantial amount but only receive about 50 to 60 percent of their average wage level when they retire. As such, there are strong voices calling for the abolishment of this system.

China currently has about 185 million people above the age of 60, constituting 13.7 percent of the overall population. China's urban and rural pension insurance program now covers 486 million people, with as many as 133 million elderly people receiving monthly pension payments. The government has proposed to prolong the contribution period and raise the retirement age in order to mitigate the risk that the pension fund may run out due to the country's aging population, increase in life expectancy and the drop in working-age population as a result of the one-child policy initiated in the 1980s.

Other solutions have also been proposed. For example, Shanghai is seeking to amend its family planning policy. A house-for-pension swap program has also been proposed recently in which the deed of an individual's house is signed over to an insurance company or bank, which will appraise the house and the individual's life expectancy and then pay a certain amount on a monthly basis. The State Council also aims to boost the development of the senior care sector by giving various preferential policies to investors looking to enter this industry.
Maternity Insurance

**Employer: 0.5 – 1 percent**  
**Employee: 0 percent**

The goal of maternity insurance is to provide the necessary support for working women to return to their job posts after giving birth. Generally, only the employer makes a contribution of between 0.5 percent to 1 percent of the employee's salary to this fund. On November 21, 2012, the MHRSS promulgated the Measures on Maternity Insurance (Draft for Comments) (Draft Measures), which, among other things, provides that all employers should pay maternity insurance for all employees (including male employees), with the maximum rate being 0.5 percent of the total salaries of its staff, a substantial decrease from the 1 percent maximum rate currently stipulated.

According to the Special Provisions on Labor Protection of Female Workers (Order No. 619, Special Provisions) promulgated by the State Council on April 28, 2012, a pregnant female employee should be given 98 days of maternity leave, of which 15 days can be taken prior to giving birth. If the employee suffers from obstructed labor, the maternity leave period should be extended by 15 days. In the case of twins or multiple births, the maternity leave should be extended by another 15 days for each additional baby. In addition, a pregnant female employee should receive 15 days of maternity leave if she has a miscarriage in the first four months of pregnancy, and 42 days of maternity leave if she suffers a miscarriage after the first four months of pregnancy. Some cities, such as Dalian, give longer maternity leave.

During the maternity leave period, the pregnant employee will receive monthly maternity allowance from the insurance fund in an amount equivalent to the previous year's average salary paid by the company to its employees. Prior to these new provisions, maternity allowance was calculated in accordance with the female employee's own average monthly salary during the previous calendar year. Some locations, such as Beijing, have implemented regulations that require that the employer cover the difference for employees who earn higher than the average wages. A fixed amount towards the cost of the childbirth will also be paid out.

For male employees, while they are not entitled to maternity leave, their non-working spouses are entitled to maternity medical benefits. In addition, if a female employee gives birth after 24 years of age, it is considered late childbirth and highly encouraged in China. The female employee will be entitled to 30 extra days of maternity leave, and the father of the newborn is entitled to three days of paid nursing leave to take care of the newborn and his spouse.

Further, the company cannot terminate a pregnant employee’s contract until the baby reaches one year of age.

Unemployment Insurance

**Employer: 2 percent**  
**Employee: 1 percent**

According to the Unemployment Insurance Regulations promulgated by the State Council in 1999, employers should contribute 2 percent of the total salary paid to its employees to the unemployment insurance fund, while employees should pay 1 percent of their own wages to the fund. An unemployed person that meets the following conditions can collect unemployment insurance compensation:

- Both the employer and the unemployed person have paid unemployment insurance premiums for one year before the person became unemployed;
- The unemployed person's employment is terminated against his/her own will; and
- The unemployed person has undertaken unemployment registration and is now seeking employment.

The Unemployment Insurance Regulations provide that the amount of unemployment benefits should be determined by each province, autonomous region or municipality's People's governments and should be above the minimum subsistence guarantee standard for city residents (a city resident whose average family per capita income falls below this standard is entitled to receiving basic living assistance from the government). In Shanghai, for example, the maximum amount of unemployment benefits is RMB990 per month.

The employing entity should issue proof of termination of labor relationship for the unemployed person in a timely manner and notify the social insurance agency accordingly within 15 days from the date of the termination. The unemployed person should undergo unemployment registration and the formalities for collecting unemployment insurance compensation in a timely manner. The unemployment benefits collection period is triggered from the date of the registration. The maximum period for collecting unemployment benefits depends on the length of time that the employing entity and the individual have paid premiums before he/she has become unemployed, and are as follows:
Overview of Social Insurance in China

Cumulative Unemployment Premium Payment Period | Maximum Unemployment Benefits Collection Period
---|---
One year or more but less than five years | 12 months
Five years or more but less than 10 years | 18 months
More than 10 years | 24 months

An unemployed person may continue to enjoy basic medical insurance benefits during the period in which he/she is entitled to collect unemployment insurance compensation, with the medical insurance premiums paid by the unemployment insurance fund. An unemployed person is no longer eligible to collect unemployment insurance compensation if he/she starts to enjoy basic pension insurance benefits.

Work-related Injury Insurance

**Employer: 0.5 – 3 percent**

**Employee: 0 percent**

Contributions to this fund are made by the employer for all of its employees. Usually the premium is between 0.5 percent to 3 percent of the employees' salary, with the exact rate dependant on the kind of work involved, since the risks of inflicting work-related injury vary accordingly.

Employees who have sustained work-related injury or illness are entitled to medical benefits. Meal allowances during hospitalization and necessary and approved transportation, food and accommodation and rehabilitation expenses, as well as that for auxiliary apparatuses such as prosthetic limbs, are also covered by the fund.

Employees who become disabled and whose work capacities are affected as a result of the work-related injury should receive a work capacity assessment to assess his/her work incapacity level. Work-related incapacity is classified into ten levels, with level one being the most serious disability and level ten being the least serious. For each level, a corresponding level of lump-sum disability allowance and monthly disability subsidies apply. For level seven to level ten disabilities, the employer will pay a lump-sum employment allowance to the employee upon termination of the labor relationship.

Employees are also entitled to paid leave for rehabilitation, which should generally not exceed 12 months except when due to serious injuries or under exceptional circumstances. The company will remain liable for paying full salary to the employee as well as social insurance premiums during the paid leave period. It is important to note that, if an employee has a serious injury at work, the company can be liable for all the costs of treatment if the insurance premiums have not been paid up to date.

An employee or a worker will be determined as having suffered a work injury if he/she is:

- Injured in a work-related accident at the workplace during work hours;
- Injured in an accident when conducting work-related preparation or closing down at the workplace shortly before or after work hours;
- Injured by violence or other unexpected hazards when performing work-related responsibilities at the work place during work hours;
- Afflicted with an occupational disease;
- While traveling for work, injured due to work reasons or becomes missing after encountering an accident; or
- Injured in a traffic accident in which the injured employee does not assume main responsibility, or in an urban rail transit, passenger ferry or train accident on the way to or back from work.

An employee or worker will also be deemed as having suffered a work injury if he/she dies immediately or within 48 hours after unsuccessful emergency medical treatment from a sudden illness suffered during work hours and at the work post. In this case, the employee's family members are entitled to receive a funeral allowance, a dependant's pension, and a lump-sum death allowance.

Employees should submit work injury determination applications with the social insurance administration department within 30 days of the accident or of being diagnosed with an occupational disease, and are required to show proof of the employment relationship and...
medical diagnoses. Where an employee is dispatched to work outside of China and is required by the laws of the host country/region to participate in work-related injury insurance locally, his/her insurance in China can be suspended.

**Housing Fund**

*Employer: 5 – 25 percent  
Employee: 5 – 25 percent*

As its name suggests, the housing fund is designed to ensure that workers can save some money for the purchase of a house or an apartment. The employer will usually have to contribute between 5 percent and 25 percent of an employee's average monthly salary of the previous year for this fund.

In many cities, the employee matches this contribution with an equal contribution of their own, although certain cities have different policies. The entire housing fund paid by both the employee and employer will go to the employee's personal housing fund account.

The monthly premium is determined by the employee's previous year's average wage (or the first month's salary for a new employee) and the statutory contribution ratio. The statutory maximum contribution amount is calculated based on the average monthly wage of all on-the-job staff of the city or province for the previous year. Usually, the ceiling is three times the monthly average wage of the city or province. If an individual's monthly salary is higher than the statutory limit, they will simply use the ceiling amount to calculate their housing fund payment. It is possible in many cities to make housing fund contributions in excess of 300 percent of the local social average salary to employees. The limit is generally 500 percent, although some cities do not set a limit at all. The portion over 300 percent will be deemed to be taxable income of the employee.

Generally, the fund can only be withdrawn by employees for the purpose of purchasing, building or renovating their own home. When the employee wishes to purchase a house, the money in the housing fund can be used to pay the initial down payment on the house. Employees can also apply for a housing fund loan from banks and pay back the loan with the balance in their housing fund account. Furthermore, by producing evidence that funds have been accumulated in an individual's housing fund, the bank may provide a lower rate of interest on the loan. Upon retirement, any remaining balance in the housing fund account can be withdrawn and used for any purpose by the individual. It can also be withdrawn when the employee emigrates or has to pay rent that exceeds a certain ratio of his/her income.

---

### Simplified Monthly Mandatory Welfare Payments Reference (Year 2013)

<table>
<thead>
<tr>
<th>City</th>
<th>Minimum Wage</th>
<th>C (Pension)</th>
<th>I (Injury)</th>
<th>C (Maternity)</th>
<th>I (Unemployment)</th>
<th>C (Medical)</th>
<th>I (Housing fund)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dalian</td>
<td>1,300</td>
<td>20%</td>
<td>8%</td>
<td>0.5%–2%</td>
<td>0%</td>
<td>0.80%</td>
<td>0%</td>
</tr>
<tr>
<td>Beijing</td>
<td>1,400</td>
<td>20%</td>
<td>8%</td>
<td>0.2%–3%</td>
<td>0%</td>
<td>0.80%</td>
<td>0%</td>
</tr>
<tr>
<td>Shanghai</td>
<td>1,620</td>
<td>21%</td>
<td>8%</td>
<td>0.5%</td>
<td>0%</td>
<td>1%</td>
<td>0%</td>
</tr>
<tr>
<td>Hangzhou</td>
<td>1,470</td>
<td>14%</td>
<td>8%</td>
<td>0.5%–1.2%</td>
<td>0%</td>
<td>1.20%</td>
<td>0%</td>
</tr>
<tr>
<td>Guangzhou</td>
<td>1,550</td>
<td>20%</td>
<td>8%</td>
<td>0.5%–1.5%</td>
<td>0%</td>
<td>0.85%</td>
<td>0%</td>
</tr>
<tr>
<td>Zhongshan</td>
<td>1,310</td>
<td>10%</td>
<td>8%</td>
<td>1%</td>
<td>0%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Shenzhen</td>
<td>1,600</td>
<td>13%–14%</td>
<td>8%</td>
<td>0.5%–1.5%</td>
<td>0%</td>
<td>0.50%</td>
<td>0%</td>
</tr>
</tbody>
</table>

1. In terms of minimum wages for Dalian, Zhongshan District, Xigang District, Shahekou District, Gangjingzi District, Lushunkou District, Changhai County, and all forerunner areas of Dalian, it is RMB1,300; while for Wafangdian, Pulandian, and Zhuanghe District, the minimum wage is RMB1,200.
2. Shenzhen pension contribution by company is 14% for employees with Shenzhen hukou, and 13% for employees without Shenzhen hukou.
3. Injury contribution rate is determined based on risk coefficient of the job.
4. The unemployment contribution rate for Guangzhou applies a floating rate and is determined once a year based on the claim rate of the company in the previous 5 years.
5. Only applies to Chinese employees.
Foreigner Participation in Social Insurance

The Social Insurance Law provides that foreigners working in China are required to participate in its social insurance scheme. In September 2011, the MHRSS further promulgated the Interim Measures for Participation in the Social Insurance System by Foreigners Working within the Territory of China (Interim Measures), which became effective on October 15, 2011 and laid out the specifics of the requirement.

According to the Interim Measures, foreigners working in China should participate in the five insurances, i.e., pension, medical, work-related injury, unemployment and maternity insurance programs in accordance with the law, with the social insurance premiums contributed by both themselves and their employers. “Foreigners working in China” refer to individuals who:

- Do not have Chinese nationality;
- Have obtained the Employment Permit for Foreigners, the Certificate of Foreign Experts, the Press Card for Foreign Resident Correspondents and other employment permits and residence permits for foreigners pursuant to the law;
- Hold a Permanent Residence Permit for Foreigners; and
- Are lawfully working within the territory of the People’s Republic of China.

Individuals from Taiwan, Macau and Hong Kong are included. Foreigners who are dispatched to work in branches or representative offices duly registered in mainland China after having entered into employment contracts with overseas employers are also required to participate in these insurance programs, with the social insurance premiums to be contributed by themselves and the domestic entities.

If the foreigner leaves China prior to reaching the prescribed statutory age for pension withdrawal, his/her social insurance personal account will be retained, and the contribution years will be calculated on a cumulative basis if he/she comes back to China to work again in the future. Alternatively, upon submitting a written application for terminating the social insurance relationship, the in-charge social insurance agency can make a lump-sum payment of the money deposited in the social insurance personal account to him/her.

Foreigners who reside outside China and receive monthly social insurance benefits should, on a yearly basis, submit to the in-charge social insurance agency a certification of existence issued by a Chinese embassy or consulate, or one that is notarized or certified by the relevant authority of his/her resident country and then certified by the relevant Chinese embassy or consulate. The balance remaining in the personal social insurance account of a deceased foreigner can be inherited pursuant to the law.

It has been two years since the requirement for foreigners to participate in social insurance in China has been enacted. Currently, this requirement has been at least partially implemented in 25 major cities including Beijing, Chengdu, Qingdao, Suzhou, Wuhan and Tianjin. However, it has yet to be mandatorily implemented in other cities that have a concentrated number of foreign-invested enterprises (FIEs) such as Shanghai, Dalian, Dongguan and Wenzhou. Since the social insurance contribution of foreigners can add as much as 40 percent to the salary of a foreign employee, it is becoming a burden for FIEs, which is the reason why these cities are reluctant to implement the program as it may affect their ability to attract foreign investment.

Many foreigners question the requirement to contribute to China’s pension fund because many of them do not intend to stay in China for longer than 15 years - the threshold number of contribution years required in order to be eligible for receiving pension. Although the law states that the pension payment can be taken out in a lump-sum when the foreigner leaves the country, the procedures for doing so are still unclear. In addition, if a foreigner working in China under a work permit becomes unemployed, he/she will usually be required to leave the country. This puts into question the efficacy of the requirement for foreigners to contribute to an unemployment insurance fund, since they are not likely to be able to enjoy unemployment benefits.

The Interim Measures also provide that expatriate employees who are nationals of countries that have entered into bilateral or multilateral social security agreements with China should make social insurance payments in accordance with these agreements. Currently, only Germany and South Korea have entered into social insurance agreements with China.

According to Korea’s agreement with China, for example, personnel dispatched to the other country are exempt from pension contributions for a period of five years. Currently, China is under negotiations with Japan, the U.S., Singapore and several EU countries including France, Sweden, Belgium, Finland and Spain to enter into bilateral social insurance treaties.
Overview of Social Insurance in China

Determining Minimum and Maximum Social Insurance Contributions

When determining social insurance contributions, there is a base figure for calculating the minimum and maximum contribution amounts for individuals whose salaries fall below or above certain thresholds. This base figure is derived from the average monthly wage of staff of the relevant city/province in the previous year, which is released around May to August each year. As an example, in 2012, Beijing’s annual average salary was RMB62,677, with a monthly average salary of RMB5,223. In 2013, the cap for the social insurance base is three times the monthly average salary of 2012, i.e., RMB15,669. This gives a monthly maximum contribution amount of RMB87,333 for the employer and RMB3,481.5 for the employee. For pension and unemployment insurances, the base figure for calculating the contributions is 40 percent of the 2012 monthly average salary (i.e., RMB2,089). For medical, work-related injury and maternity insurances, the base figure for calculating contributions is 60 percent of the 2012 monthly average salary (i.e., RMB3,134). The minimum contributions of the employer and employee per month are therefore RMB7,835 and RMB2,377, respectively.

Some cities that release their own average wages nonetheless adopt the data at the provincial level in calculating social insurance payments. Also, for some cities such as Dongguan, the city’s average wages of the previous year are used to determine the pension ceiling, but provincial average wages are used to calculate the unemployment ceiling. In some other cities, two different average wage figures are released, with one applying to the five insurances, and the other applying to the housing fund. In the chart below, we focus on figures that apply to the five insurances.

### Average Wages across China

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Guangzhou</td>
<td>Guangdong</td>
<td>63,752</td>
<td>5,313</td>
<td>Chongqing</td>
<td>Chongqing</td>
<td>45,392</td>
<td>3,783</td>
</tr>
<tr>
<td>Beijing</td>
<td>Beijing</td>
<td>62,677</td>
<td>5,223</td>
<td>Kunming</td>
<td>Yunnan</td>
<td>45,094</td>
<td>3,758</td>
</tr>
<tr>
<td>Nanjing</td>
<td>Jiangsu</td>
<td>60,404</td>
<td>5,034</td>
<td>Taiyuan</td>
<td>Shanxi</td>
<td>44,943</td>
<td>3,745</td>
</tr>
<tr>
<td>Shenzhen</td>
<td>Guangdong</td>
<td>59,010</td>
<td>4,918</td>
<td>Hohhot</td>
<td>Inner Mongolia</td>
<td>44,402</td>
<td>3,700</td>
</tr>
<tr>
<td>Suzhou</td>
<td>Jiangsu</td>
<td>57,622</td>
<td>4,802</td>
<td>Nanning</td>
<td>Guangxi</td>
<td>44,144</td>
<td>3,679</td>
</tr>
<tr>
<td>Dongguan</td>
<td>Guangdong</td>
<td>57,007</td>
<td>4,751</td>
<td>Urumqi</td>
<td>Xinjiang</td>
<td>43,416</td>
<td>3,618</td>
</tr>
<tr>
<td>Wuxi</td>
<td>Jiangsu</td>
<td>56,883</td>
<td>4,740</td>
<td>Ningbo</td>
<td>Zhejiang</td>
<td>43,308</td>
<td>3,609</td>
</tr>
<tr>
<td>Shanghai</td>
<td>Shanghai</td>
<td>56,300</td>
<td>4,692</td>
<td>Lhasa</td>
<td>Tibet</td>
<td>43,200</td>
<td>3,600</td>
</tr>
<tr>
<td>Changzhou</td>
<td>Jiangsu</td>
<td>55,764</td>
<td>4,647</td>
<td>Chengdu</td>
<td>Sichuan</td>
<td>43,110</td>
<td>3,593</td>
</tr>
<tr>
<td>Dalian</td>
<td>Liaoning</td>
<td>54,820</td>
<td>4,568</td>
<td>Zibo</td>
<td>Shandong</td>
<td>42,576</td>
<td>3,548</td>
</tr>
<tr>
<td>Xiamen</td>
<td>Fujian</td>
<td>52,526</td>
<td>4,377</td>
<td>Yantai</td>
<td>Shandong</td>
<td>42,572</td>
<td>3,548</td>
</tr>
<tr>
<td>Baotou</td>
<td>Inner Mongolia</td>
<td>51,168</td>
<td>4,264</td>
<td>Hangzhou</td>
<td>Zhejiang</td>
<td>42,493</td>
<td>3,541</td>
</tr>
<tr>
<td>Hefei</td>
<td>Anhui</td>
<td>50,722</td>
<td>4,227</td>
<td>Xining</td>
<td>Qinghai</td>
<td>42,492</td>
<td>3,541</td>
</tr>
<tr>
<td>Shenyang</td>
<td>Liaoning</td>
<td>49,900</td>
<td>4,158</td>
<td>Nanchang</td>
<td>Jiangxi</td>
<td>42,420</td>
<td>3,535</td>
</tr>
<tr>
<td>Nantong</td>
<td>Jiangsu</td>
<td>49,399</td>
<td>4,117</td>
<td>Harbin</td>
<td>Heilongjiang</td>
<td>41,774</td>
<td>3,481</td>
</tr>
<tr>
<td>Yinchuan</td>
<td>Ningxia</td>
<td>48,961</td>
<td>4,080</td>
<td>Zhengzhou</td>
<td>Henan</td>
<td>41,480</td>
<td>3,457</td>
</tr>
<tr>
<td>Wuhan</td>
<td>Hubei</td>
<td>48,942</td>
<td>4,079</td>
<td>Jinan</td>
<td>Shandong</td>
<td>40,188</td>
<td>3,349</td>
</tr>
<tr>
<td>Zhuhai</td>
<td>Guangdong</td>
<td>48,492</td>
<td>4,041</td>
<td>Haikou</td>
<td>Hainan</td>
<td>40,056</td>
<td>3,338</td>
</tr>
<tr>
<td>Fuzhou</td>
<td>Fujian</td>
<td>48,089</td>
<td>4,007</td>
<td>Changsha</td>
<td>Hunan</td>
<td>40,032</td>
<td>3,336</td>
</tr>
<tr>
<td>Tianjin</td>
<td>Tianjin</td>
<td>46,464</td>
<td>3,872</td>
<td>Shijiazhuang</td>
<td>Hebei</td>
<td>39,542</td>
<td>3,295</td>
</tr>
<tr>
<td>Changchun</td>
<td>Jilin</td>
<td>46,272</td>
<td>3,856</td>
<td>Guiyang</td>
<td>Guizhou</td>
<td>39,288</td>
<td>3,274</td>
</tr>
<tr>
<td>Foshan</td>
<td>Guangdong</td>
<td>46,200</td>
<td>3,850</td>
<td>Lanzhou</td>
<td>Gansu</td>
<td>38,440</td>
<td>3,203</td>
</tr>
<tr>
<td>Tongshan</td>
<td>Hebei</td>
<td>45,999</td>
<td>3,833</td>
<td>Luoyang</td>
<td>Henan</td>
<td>38,322</td>
<td>3,194</td>
</tr>
<tr>
<td>Xi’an</td>
<td>Shaanxi</td>
<td>45,846</td>
<td>3,821</td>
<td>Qingdao</td>
<td>Shandong</td>
<td>37,399</td>
<td>3,117</td>
</tr>
</tbody>
</table>
Special Offer: **Complimentary 2014 Annual Magazine Subscriptions**

**Q:** Are you a business/trade organization, chamber of commerce, consulate, embassy, non-profit organization, or non-governmental organization?

**A:** Asia Briefing values and works closely with organizations such as yours. Through our parent company, Dezan Shira & Associates, a specialist foreign direct investment practice with offices around the world, we offer each partner a vast array of premium business intelligence to help the members of your organization conduct business in Asia. Here are the details:

**Asia Briefing Magazine**

Asia Briefing magazine is our newest premium subscription product. The content of this publication deals with foreign direct investment opportunities and compares legal, tax, financing, cost and operational issues in China, India, the ASEAN nations as well as all other emerging countries across Asia.

6 Issues per year / a $119.94 value

[www.asiabriefing.com](http://www.asiabriefing.com)

**ASEAN Briefing**

ASEAN Briefing website is constructed in a library and archive format, where we have collected the various and increasing number of double taxation agreements and free trade agreements that ASEAN and its individual member states have with other nations - including China, India, and other globally important trade partners such as the United States and the European Union.

ASEAN – a free trade bloc that includes the countries of Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam - is situated in the heart of Asia, and combines both existing powerful economies with emerging nations. With China to the East, and India to the West, the ASEAN bloc is of immense significance for global trade within the region.

Access to ASEAN Briefing is complimentary with every subscription received.

[www.aseanbriefing.com](http://www.aseanbriefing.com)

**China Briefing Magazine**

Since 1999, China Briefing Magazine has been published ten times a year and is one of the leading sources of English language legal, tax and operational intelligence for foreign investors in China. With a total subscriber readership of over 30,000, and written by experienced China-based legal, tax and financial professionals, it is one of the most influential business publications on operating in this competitive market.

10 Issues per year / a $149.90 value

[www.china-briefing.com](http://www.china-briefing.com)

**India Briefing Magazine**

India Briefing has developed into a premium source for insight on doing business in India. It publishes business news concerning foreign direct investment into India, including the most important tax, legal, accounting and operational issues. The India Briefing magazine was first published in 2007, and is contributed to by investment professionals based in India.

4 Issues per year / a $59.96 value

[www.india-briefing.com](http://www.india-briefing.com)

**Vietnam Briefing Magazine**

Vietnam Briefing is one of the few available sources for quality legal, tax and investment insights into Vietnam. It publishes a wealth of information contributed to by on-the-ground business professionals in Vietnam. The first Vietnam Briefing magazine was published in 2008 and provides essential knowledge on conducting business in Vietnam.

4 Issues per year / a $59.96 value

[www.vietnam-briefing.com](http://www.vietnam-briefing.com)

To take advantage of this SPECIAL OFFER: please email **sales@asiabriefing.com** with the subject line “2014 Annual Subscription Offer”

**Additional benefit on the Asia Briefing Bookstore: 20% off of regular price for our valued Business Partners**

- Human Resources and Payroll in China (3rd Edition)
- An Introduction to Doing Business in China
- An Introduction to Doing Business in India
- An Introduction to Doing Business in Vietnam

Since 1999, Asia Briefing Ltd. has been publishing business guides for foreign investors in Asia. Today, all of our publications are available on the Asia Briefing Bookstore which is home to hundreds of business publications about emerging Asia.

[www.asiabriefing.com/store](http://www.asiabriefing.com/store)
Beijing: +86 10 6566 0088
beijing@dezshira.com

Dalian: +86 411 3957 3311
dalian@dezshira.com

Qingdao: +86 532 6677 5461
qingdao@dezshira.com

Shanghai: +86 21 6358 8686
shanghai@dezshira.com

Hangzhou: +86 571 5685 9956
hangzhou@dezshira.com

Shenzhen: +86 755 8366 4120
shenzhen@dezshira.com

Hong Kong: +852 2376 0334
hongkong@dezshira.com

Ningbo: +86 574 8733 8682
ningbo@dezshira.com

Qingdao: +86 532 6677 5461
qingdao@dezshira.com

Shanghai: +86 21 6358 8686
shanghai@dezshira.com

Ningbo: +86 574 8733 8682
ningbo@dezshira.com

Shenzhen: +86 755 8366 4120
shenzhen@dezshira.com

Hong Kong: +852 2376 0334
hongkong@dezshira.com

Ningbo: +86 574 8733 8682
ningbo@dezshira.com

Shanghai: +86 21 6358 8686
shanghai@dezshira.com

China: china@dezshira.com

Hong Kong: hongkong@dezshira.com

India: india@dezshira.com

Vietnam: vietnam@dezshira.com

Singapore: singapore@dezshira.com

www.dezshira.com