

China Development Forum 2021

China on a New Journey of Modernisation

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Parallel Session 1 - Venue VI

New Technological Revolution and Urbanisation

Speakers

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Xu Lin, Chairman (Associate) of the China-US Green Investment Management Co.;
Former Director General of the Department of Development Planning, National
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Synopsis

China's urbanization is accelerating. Over the past 40 years, China has experienced and accomplished what it took Europe and United States 100 years to achieve. China's urbanization rate has reached 50%, and will rise to 80% by 2050, entering maturity.

According to experience, when a country's urbanization rate exceeds 50%, urban development will closely match the speed of technological advances. New technology will drive industrial revolutions, and changes in leading industries will bring about the revitalization of cities. Technology will change industries and invigorate cities, propelling the urban revolution, improving innovation capacity, and injecting new impetus into urban development. Chinese cities have entered a new stage where economic activity is dominated by the service sector and emerging industries. The economic contribution of tertiary industry continues to increase, which improves

urban efficiency.

New technologies, such as AI and big data, have contributed to urban governance during the pandemic. Meanwhile, technological and industrial changes, such as robotics, Internet of Things, biotechnology, and human-machine interaction, have given birth to a variety of emerging models and social patterns, promoting the open, platform-based development of cities and society. Emerging technologies such as electrification are also indispensable as cities move towards a future of green and low-carbon development.

Digitalization will also change urban lifestyles. In future, urban residents might no longer need to own assets as there will be many alternative digital solutions, and cities will change from their old centralized model to a new distributed model that is driven by the market and determined by residents. Enhancing innovation capability, upgrading the industrial cycle, driving development, and optimizing urban governance will bring fresh impetus to urbanization in China.

As urban scale and density increase, a series of challenges have emerged, including the sustainability of urban industrial support, adaptability of urban governance, and sustainability of overall development. The solution to these challenges will be found in technological change and innovation. AI and big data will be applied to building smart cities. Technological innovation is essential to developing more intelligent, better coordinated cities, and in providing more efficient, accurate, greener and low-carbon public services.

Scientific and technological development is closely connected with urbanization. New technologies will promote higher quality city development. China's urban layout will be constantly optimized and the proportion of tertiary industry will continue to increase, which will improve urban efficiency and strengthen development sustainability. Consequently, China will have more globally influential city clusters with better economic development and more livable environment

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