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2024 Sino Benelux Business Survey

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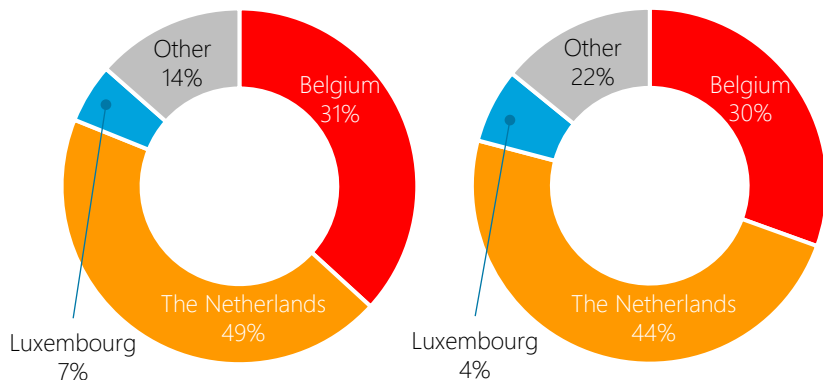
Sino-Benelux Business Survey

On an annual basis, the Benelux Chamber of Commerce in China (Beijing, Shanghai and Pearl River Delta), supported by the official trade- and diplomatic representations of Belgium, The Netherlands and Luxembourg in China organize in partnership with MSA the Sino Benelux Business Survey. The 2024 Sino Benelux Business Survey is published for the 9th year in a row and aims to be a fundamental piece for the Benelux community.

Parent Company

2023

2024



2024 Survey

- 9th consecutive year
- 28 questions
- Over 100 completed surveys

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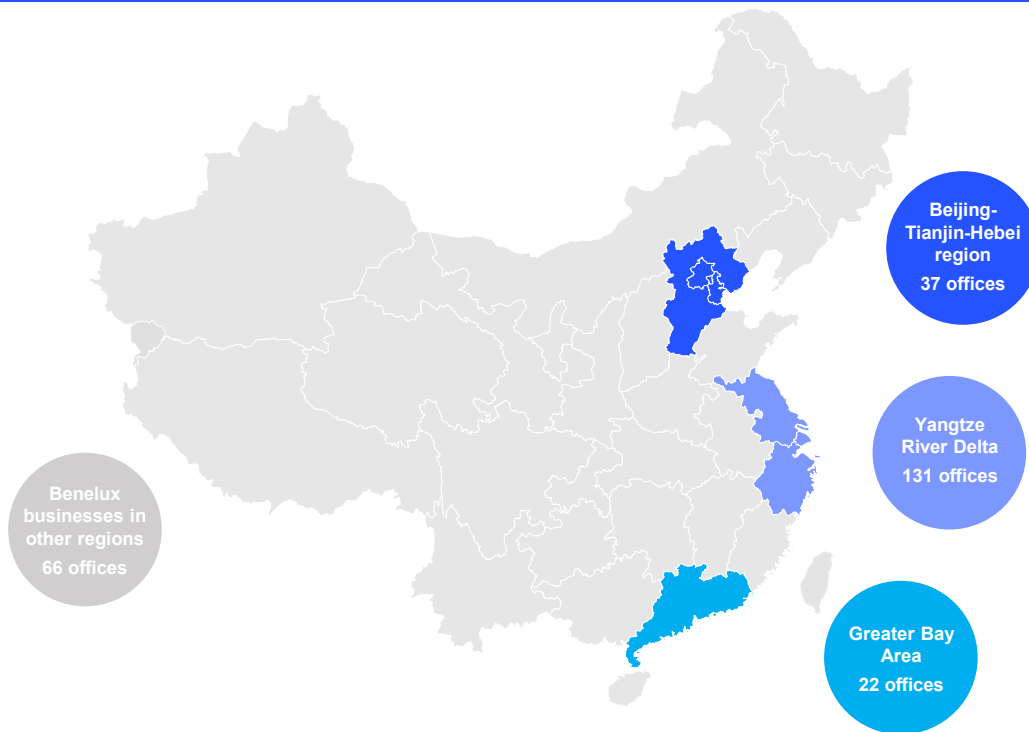
Closing Remarks



Survey Demographics

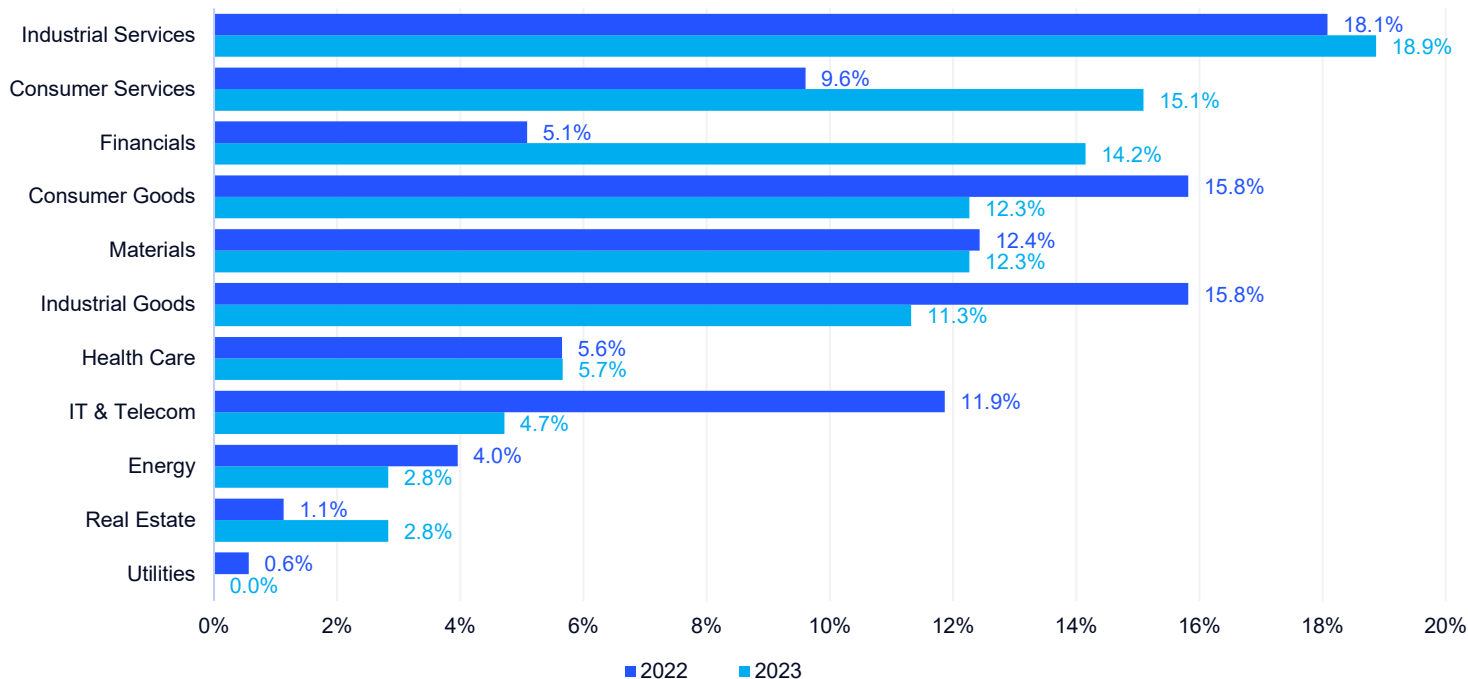
Location – by Province

Location of Benelux Companies in China



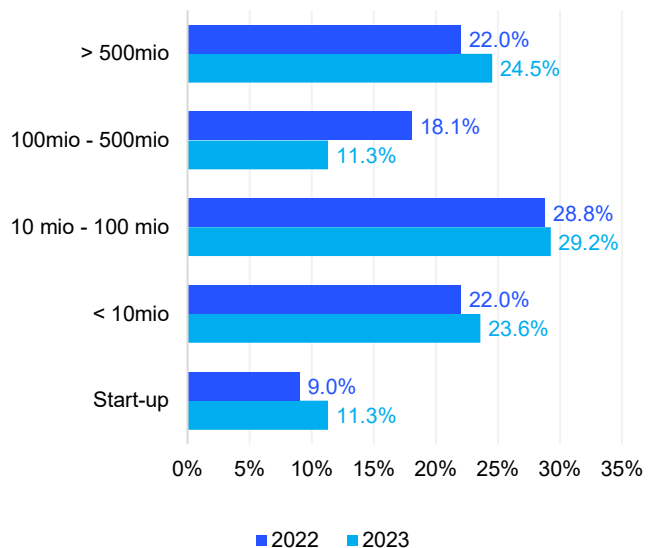
Industry Sectors Represented

Industry Categories (2022-2023)

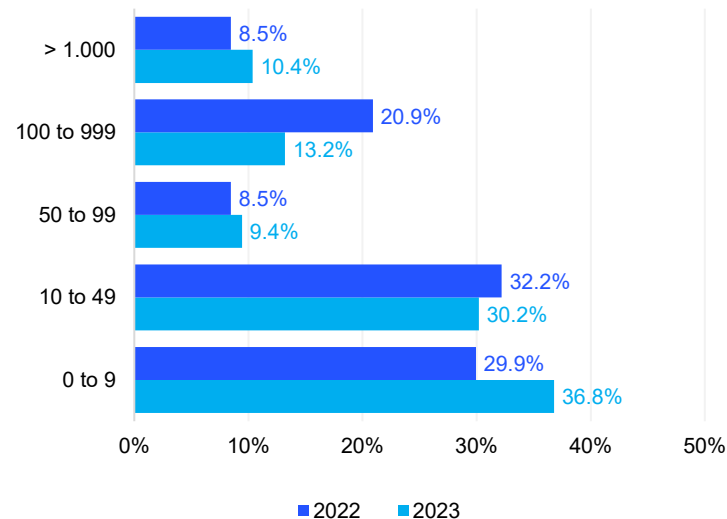


Company Size

Size by Revenue (RMB)

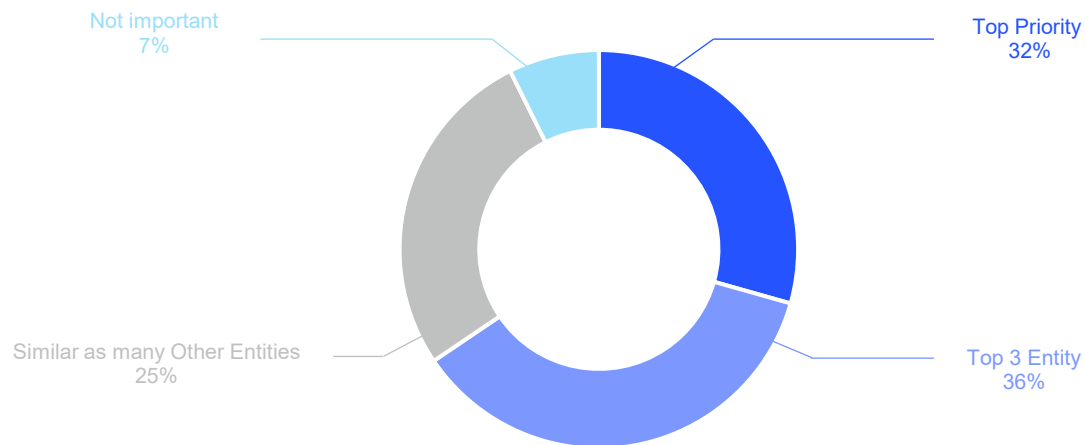


Size by Employees in China



Importance of China

China Entity's Importance in Group Strategy

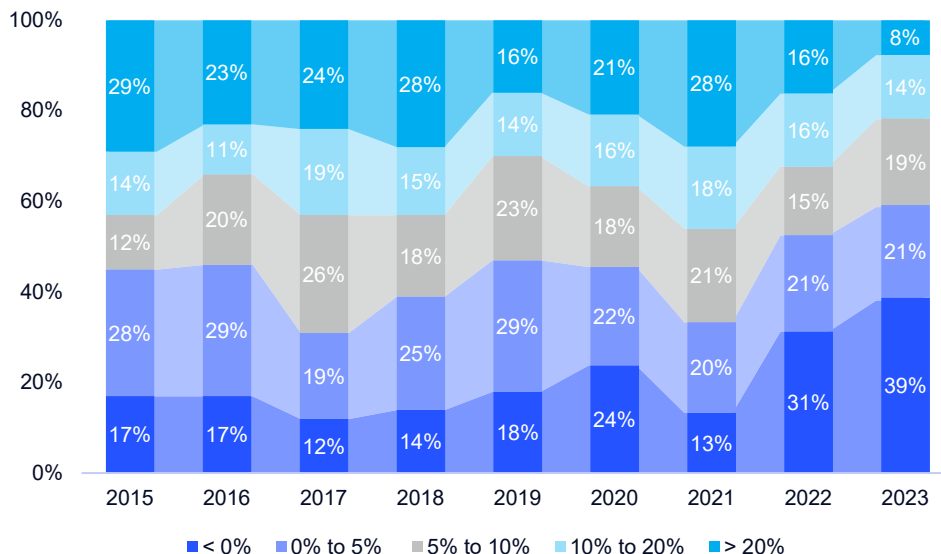




Business Performance

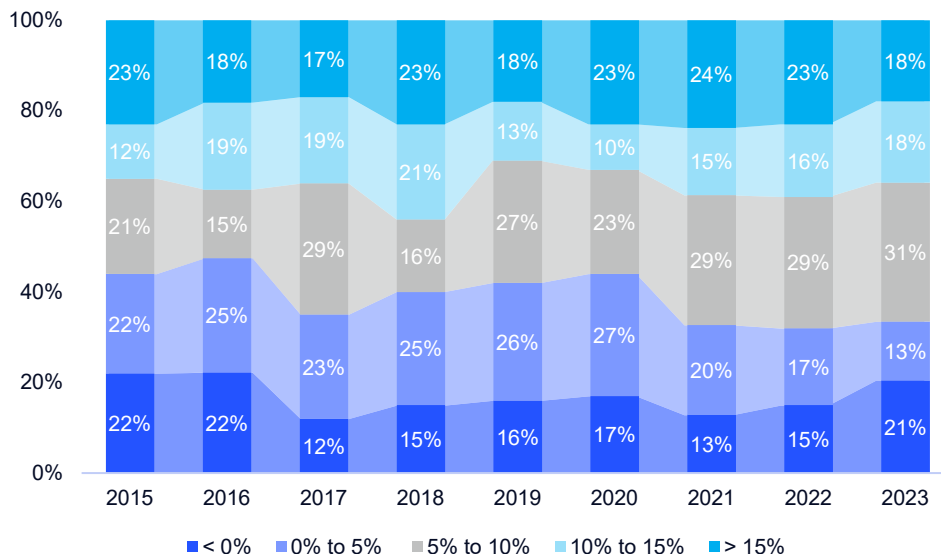
Revenue Growth

% Revenue Growth from 2015 to 2023



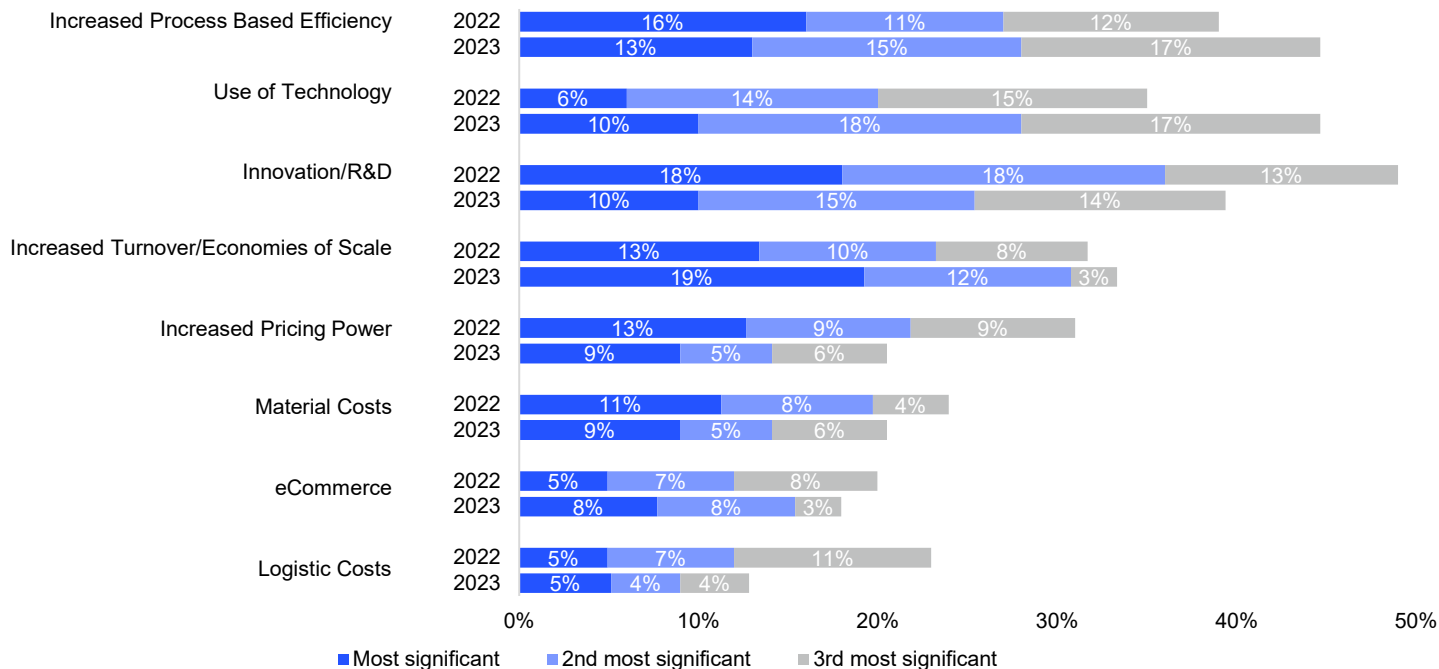
Profit Margin

Profit as a % of Revenue from 2015 to 2023



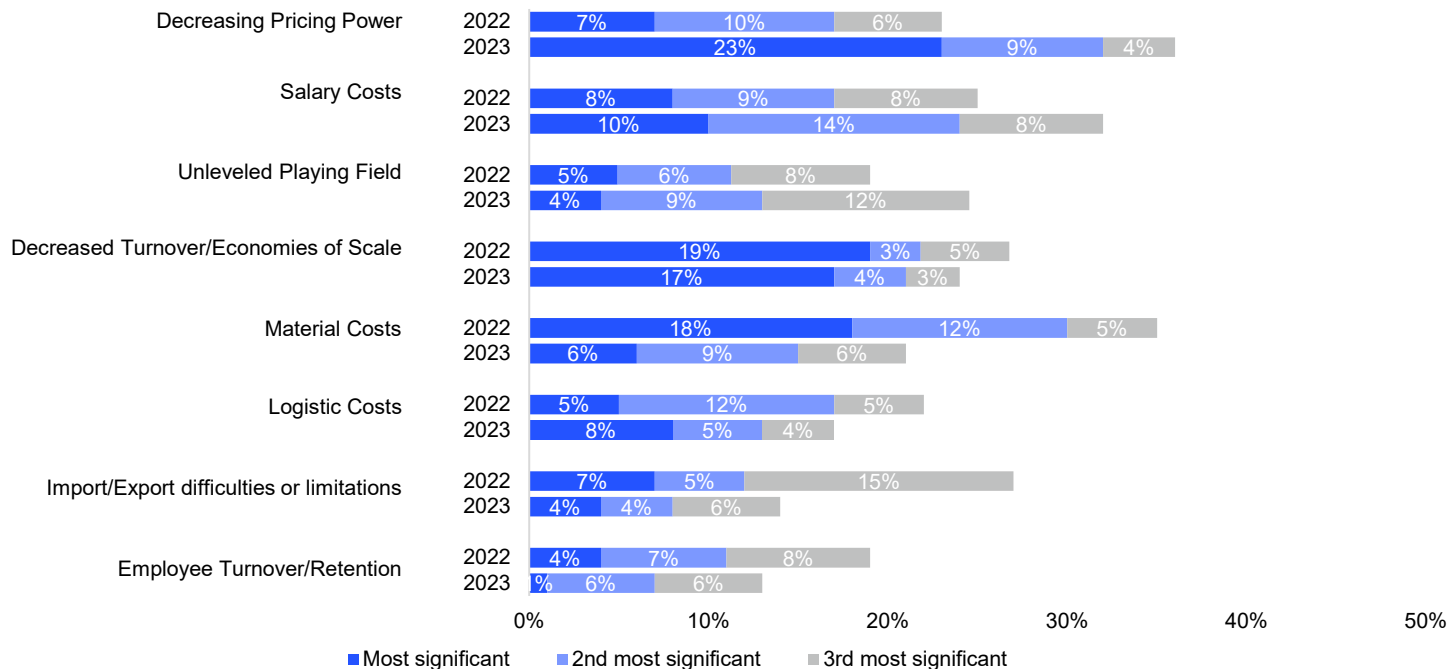
Positive Drivers

Most Significant Positive Drivers



Negative Drivers

Most Significant Negative Drivers

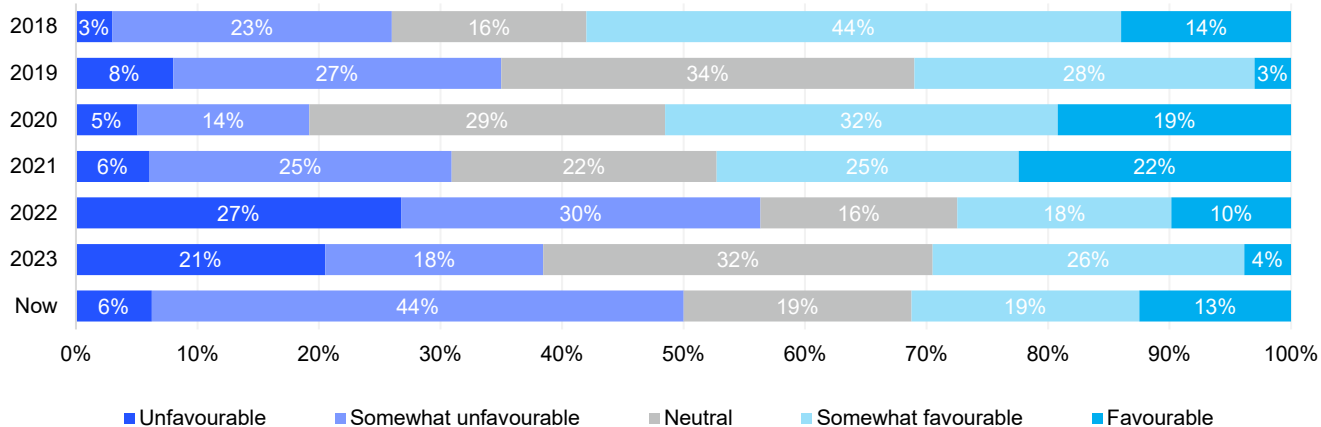




Business Sentiment

Perception of the Chinese Market

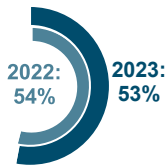
Perception of the Chinese Market 2018-2023



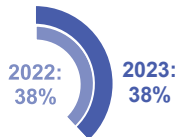
HR Challenges

Did you experience any of the following HR challenges in 2023?

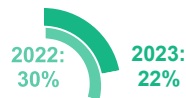
Finding Qualified Personnel



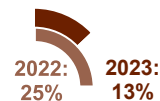
Increased Labor Costs



Retaining Qualified Staff



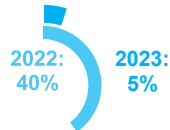
Attracting Foreign Talent



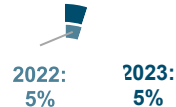
Visa Issues for Foreign Talent



Entry Restrictions for Employees Outside China



Other

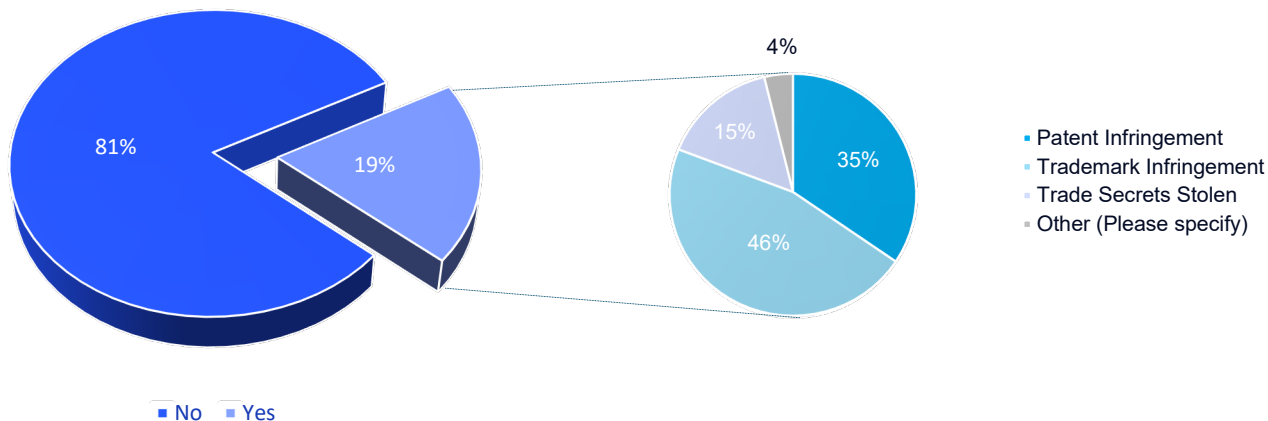


None



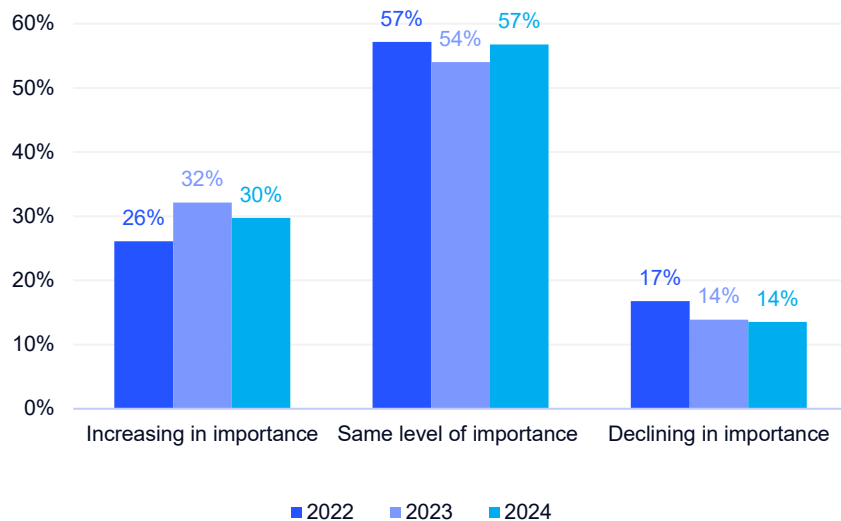
IP Protection Challenges

Have you encountered any of the following IP-issues in 2023?



Strategy for China

How important will China be in your group's strategy in the coming two years?



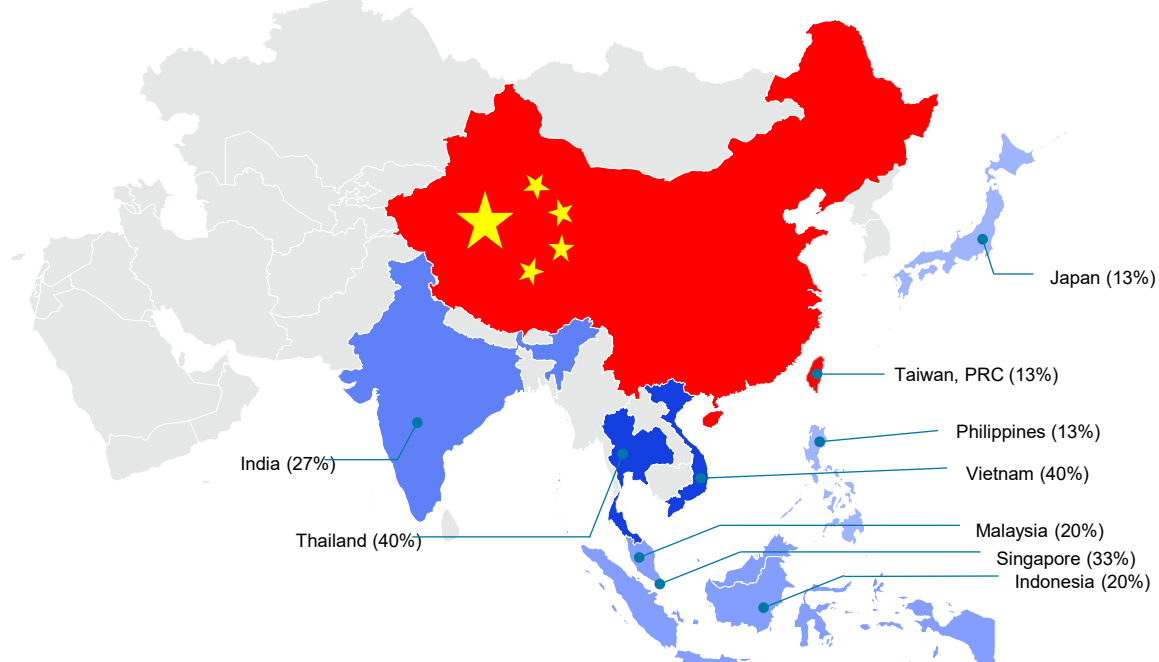
Strategy for China

Do you consider/ are you moving some Chinese activities to other regions?



Leaving China – to where?

Destinations of Companies leaving Mainland China



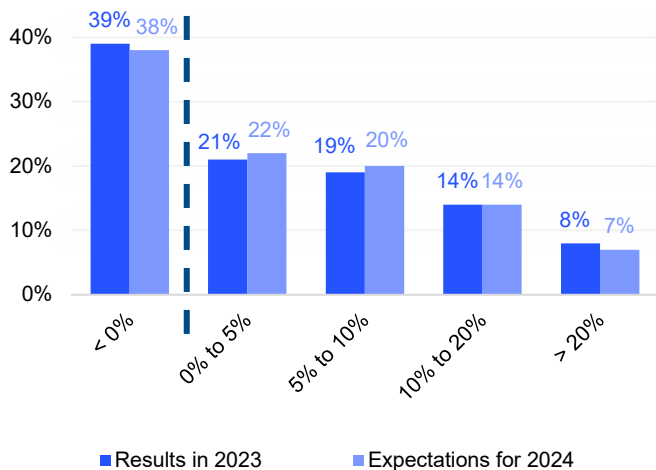
Note: Respondents were asked to which countries/regions they would consider moving their operations. As a result, multiple countries/regions per respondent could be selected.



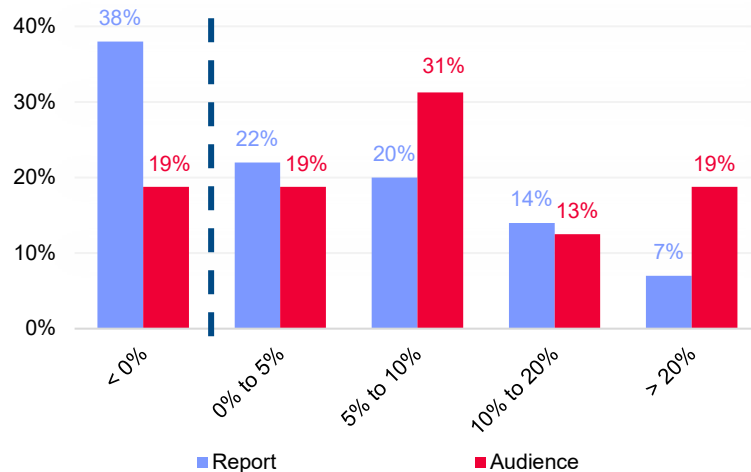
Onward Expectations

Revenue Growth Expectations

Expected Revenue Growth for 2024 - Report

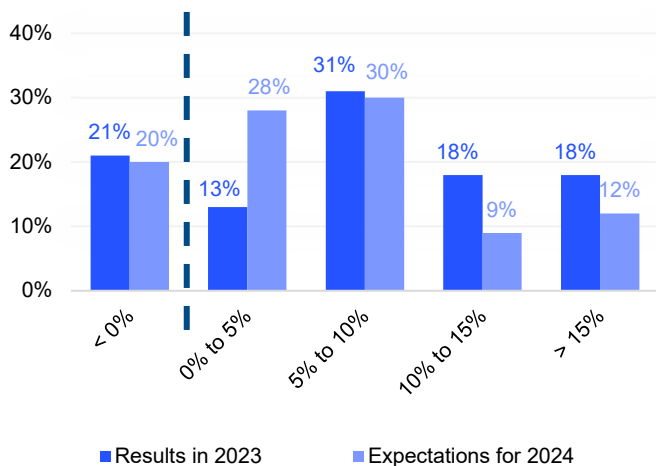


Expected Revenue Growth for 2024 - Now

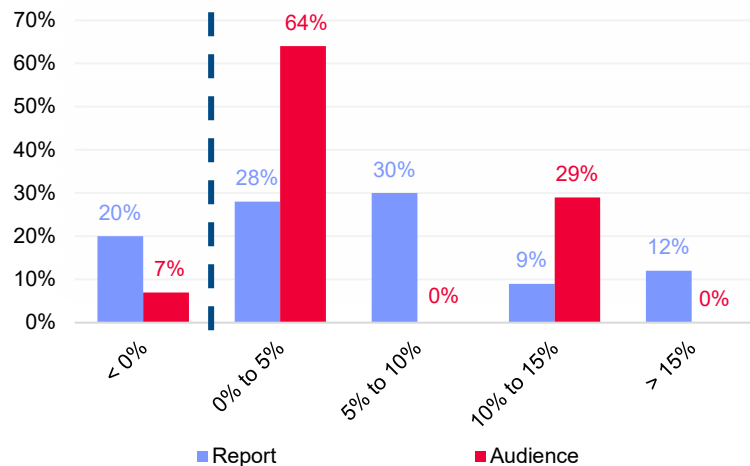


Profit Expectations

Profit Expectations for 2024 – Report

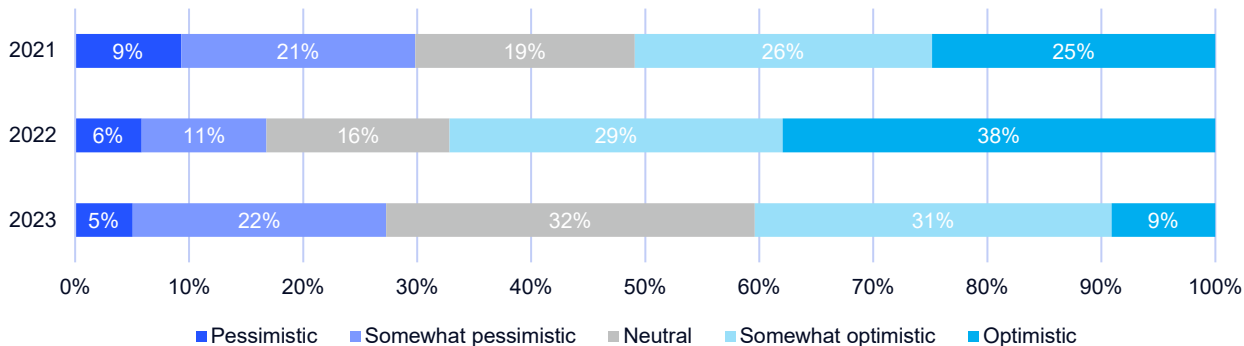


Profit Expectations for 2024 - Now



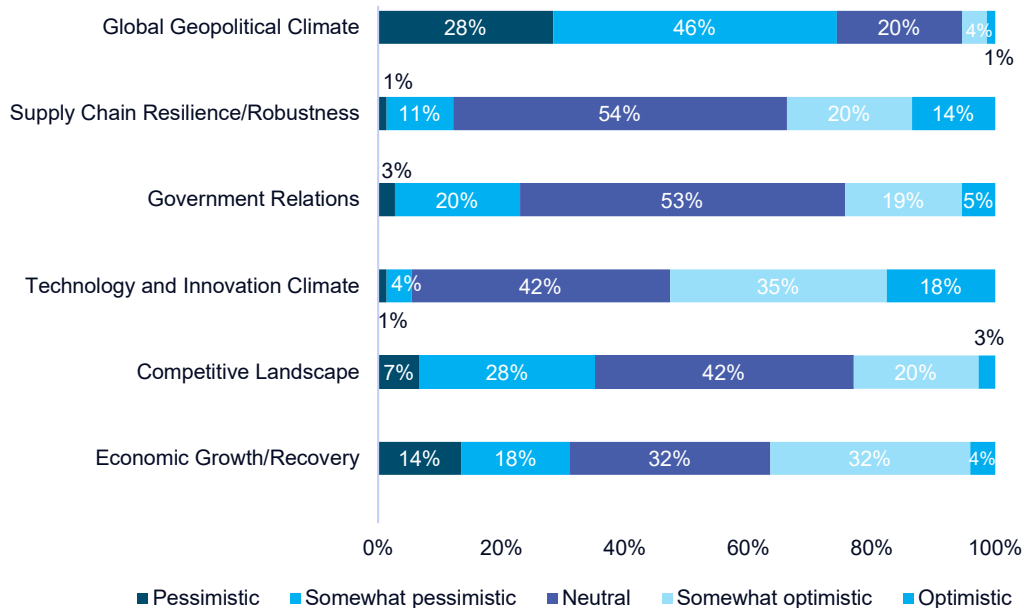
China Investment Strategy

How do you feel about your company's prospects in China for the next 5 years?



China Investment Strategy

How do you feel about your company's prospects in China for the next 5 years?





Conclusion

Closing remarks

Revenue growth continues negative trend, despite optimism over China opening up after Covid

Profit margins also on negative trend, although better than revenue growth

Technology and innovation remain strong positive drivers, whereas decreased pricing power is now most prominent negative driver. Certain costs and import/export difficulties becoming less important negative drivers

After several years of negative sentiment, business sentiment in 2023 was much more optimistic

Fewer respondents are considering to move to other markets as China remains a key market for 2/3 of respondents

Expectations of revenue growth and profit margins more pessimistic compared to previous years, along with more pessimism for companies' prospects over the next five years

Despite negative perception and performance in the past year, China is expected to remain a crucial market for Benelux businesses

A blue-tinted night photograph of a city skyline, featuring numerous skyscrapers and a highway interchange in the foreground. The text 'Thanks for your attention!' is overlaid in white.

Thanks for your attention!