# China's Premier Li Qiang Stands Against Trade Tensions and Advocates for Open Markets at World Economic Forum



China's Premier Li Qiang criticized trade tensions and highlighted the importance of open markets and green technologies during the World Economic Forum Annual Meeting of the New Champions in Dalian, China, on June 25, 2024. Li addressed political and business leaders, emphasizing that China is projected to meet its growth target of 5% for the year.

Li condemned protectionist measures and urged countries to collaborate to maintain stable industrial and supply chains. This comes amidst concerns from the European Union and Canada over Chinese electric vehicle (EV) exports, leading to proposed tariffs. In response, China initiated an anti-dumping probe into European pork imports, interpreted as retaliation.

The event was attended by notable figures, including Polish President Andrzej Duda and Vietnamese Prime Minister Pham Minh Chinh. Li likened China's post-COVID economic recovery to a gradual healing process, supported by industrial upgrades and initiatives for the aging population.

Li also affirmed China's commitment to open markets and highlighted the role of industries like AI and renewables in boosting the economy. Talks between China's Commerce Minister Wang Wentao and the EU are ongoing regarding the tariffs, with the US already imposing a 100% levy on Chinese EVs earlier in the year. German Vice-Chancellor Robert Habeck has expressed openness to continued discussions.

Li's speech emphasized the detrimental effects of economic decoupling and stressed the necessity for a non-discriminatory business environment in tech. Despite market access concerns raised by Western business groups, investments in China remain robust, evidenced by BMW’s billion-dollar investment in a battery factory.