

China's Provincial Economic Powerhouse Reports Record Foreign Trade in First Half of the Year

Jiangsu province, an economic powerhouse located in eastern China, reported a record-breaking foreign trade value of 2.68 trillion yuan (approximately \$376 billion) in the first half of this year, local authorities announced on Thursday.

This figure represents an 8.5 percent year-on-year increase, accounting for 12.7 percent of the national total, according to the customs office in Nanjing, the provincial capital.

Jiangsu's exports rose by 8 percent year-on-year to reach 1.72 trillion yuan, while imports grew by 9.3 percent to 959.74 billion yuan.

In the first half of the year, Jiangsu's private enterprises saw a 14.7 percent year-on-year increase in foreign trade, amounting to 1.23 trillion yuan.

During the January-June period, the province's trade with countries involved in the Belt and Road Initiative reached 1.2 trillion yuan, marking a year-on-year increase of 13.6 percent. Trade with the Association of Southeast Asian Nations (ASEAN) and the Republic of Korea increased by 10.5 percent and 13.3 percent, respectively.