



## China's green success in scale and growth

One key strength of China's green industrial policy lies in its ability to combine long-term strategic direction with local-level policy tests: Oxford professor **6**

## China sets up overseas state-owned assets bureau

China's state-owned assets watchdog has set up a bureau for overseas state-owned assets to better guide state firms' international operations **10**

## Novel celebrates China's resilient farmers, rural revival

Chinese writer Guan Renshan's latest novel pushes forward into an era of rural revitalization, high-tech agriculture and a new kind of farmer who is not merely surviving, but "growing strong" **16**

www.globaltimes.cn

VOLUME 17 • NO. 4881 • THURSDAY APRIL 9, 2026 • PRICE 2 YUAN

人民日报社主管 《环球时报》社有限公司主办、出版

► Highlighting efforts to build more 'China Services' brands

# Xi urges breaking new ground in high-quality devt of service sector

By **Chu Daye, Chen Qingrui and Ma Jingjing**

Chinese President Xi Jinping has called for striving to break new ground in the high-quality development of China's service sector, according to the Xinhua News Agency on Wednesday.

Xi, also general secretary of the Communist Party of China (CPC) Central Committee and chairman of the Central Military Commission, made the remarks in an instruction conveyed at a national confer-

ence on the service sector held in Beijing from Tuesday to Wednesday.

China's service sector has steadily expanded in scale and continuously improved in quality and efficiency since the 18th National Congress of the CPC, playing an important role in supporting industrial upgrading, meeting people's livelihood needs and driving job growth, according to Xi.

Underscoring demand-driven development, reform breakthroughs, technology em-

powerment as well as opening up and cooperation, Xi called for carrying out capacity-expanding and quality-upgrading initiatives in the service sector.

Efforts must be made to advance producer services toward greater specialization and the higher end of the value chain, foster high-quality, diverse and accessible consumer services, and build more "China Services" brands, he said.

### Urgent priority

The call by the top Chi-

nese leader came as a series of government meetings have stressed the importance of expanding and upgrading the country's service sector since earlier this year.

In this year's Government Work Report, delivered at the fourth session of the 14th National People's Congress in March, it is stipulated that "We will enhance the capacity and quality of the service sector" and "promote the development of producer services such as financial services, information

technology, modern logistics, intellectual property services, and inspection and testing." The government said it will also "work to boost the quality, diversity, and accessibility of consumer services."

According to a Xinhua report, it is the first time that the Chinese government mentioned enhancing the capacity and quality of the service sector. It is also the first time that cultivating the "China Services" brand is included in the

► **2**  
Push

## ► Driving exports



Chinese home-grown trucks are being driven onto a ship, ready for export on April 8, 2026, at Yantai Port in East China's Shandong Province. Photo: VCG

## US, Iran agree on two-week ceasefire in dramatic turn in conflict

By **Wang Qi, Fan Anqi and Chen Qingqing**

While several TV stations, including Israel's Channel 13 and Fox News, were counting down to the 8 pm (00:00 GMT) deadline set by US President Donald Trump for Iran to open the Strait of Hormuz, or "a whole civilization will die," the US leader surprisingly announced a two-week ceasefire with Iran on Tuesday, about one and half hours before the deadline.

Iran later confirmed the two-week ceasefire deal brokered by Pakistan, saying it does not mean an end to the war as Tehran released its own 10-point peace plan.

Chinese Foreign Ministry spokesperson Mao Ning said on Wednesday that China welcomes the announcement of the ceasefire arrangement by relevant parties.

We support the mediation efforts by countries including Pakistan. We have all along been calling on parties to end hostilities as soon as possible and resolve disputes through political and diplomatic channels to achieve enduring peace and security

► **2**  
China

# Push will create opportunities for global firms: analyst

►Xi, from Page 1

Government Work Report.

In the outline of the 15th Five-Year Plan, it is also noted that the country will comprehensively improve the efficiency and competitiveness of the service sector.

Analysts noted that the push to further improve the high-quality development of the country's fast-growing services sector in spring time aligns with overall national policies and strategies. Given the current state of China's economic development, and the expanding service sector, the push in capacity and quality enhancing has become an urgent priority and will inject new momentum into China's economic growth, create new opportunities for the global companies, and bring tangible benefits to foreign visitors to China.

Luo Zhiheng, chief economist and head of the research institute at Yuekai Securities, told the Global Times on Wednesday that the importance of service sector is becoming increasingly evident.

Developing the service sector is essential for meeting the evolving consumption demands of residents and boosting the household consumption rate. It serves as a key support for ad-

vancing industrial upgrading and further enhancing the competitiveness of the manufacturing sector. It is also crucial for stabilizing employment and optimizing the job market structure, while expanding international trade and economic cooperation and strengthening economic resilience, Luo said.

"As the first year of the 15th Five-Year Plan period (2026-30) unfolds, improving people's livelihoods has become a key policy priority, with boosting consumption forming a central part of that effort," Li Yong, an executive council member of the China Society for WTO Studies, told the Global Times on Wednesday.

Li stressed the service sector should not be viewed simply as a tool to boost domestic demand, but as a broader driver of national development.

In 2025, China's service sector delivered an impressive performance. Its value added exceeded 80 trillion yuan for the first time, accounting for 57.7 percent of GDP, according to Xinhua.

The National Development and Reform Commission, the country's top economic planning agency, predicted that during the 15th Five-Year Plan period, the scale of the service sector will exceed 100 trillion yuan.

As China continues to expand and

improve the quality of the service sector, analysts said there will be more opportunities for foreign companies investing in China and better services for foreign tourists.

"The concept of 'Service in China' is increasingly paired with 'Made in China' to signify a strategic shift toward high-value integration. Deeper opening-up of the service sector will unlock the potential of the modern service industry, which is the largest source of employment and growth," Denis Depoux, global managing director of German management consultancy Roland Berger, told the Global Times on Wednesday.

Last year's Business Confidence Survey that was jointly published by Roland Berger and the European Union Chamber of Commerce in China found that 73 percent of companies will reinvest profit in China amid increasing localization trend. With further opening-up in the service sector, it will attract more foreign investment and continued localization against the backdrop of global economic and trade rule restructuring, Depoux noted.

## Serving long-term needs

The push toward high-quality development of the service sector aligns closely with the country's long-term needs.

Provisions related to long-term care insurance and the silver economy in the Government Work Report and the 15th Five-Year Plan can all be understood within the framework of service consumption, Li said. They show that efforts to boost consumption are no longer centered solely on traditional goods spending, but increasingly on more targeted institutional support and service supply to meet emerging social needs, he said.

Luo pointed out that further promoting the high-quality and efficient development of the service sector could be pursued through three dimensions of policy optimization.

These pathways include expanding service consumption demand through multiple channels, such as raising household income and expectations, optimizing holiday and leave systems to free up time and space for service consumption, and accelerating urbanization to strengthen the foundation of consumption scenarios, Luo said.

Other measures involve improving the institutional environment, which includes strengthening intellectual property protection and advancing the construction of a service sector standard system, as well as optimizing fiscal and tax systems, per the expert.

# China welcomes arrangement, endorses regional peace, security: FM

►US, from Page 1

in the Gulf and Middle East region. China has made active effort to this end, Mao noted.

## Victories declared by both sides

In a Truth Social post on Tuesday local time, Trump claimed that he agreed to "suspend the bombing and attack of Iran for a period of two weeks." He wrote that his decision is "subject to" Iran agreeing to the complete, immediate and safe opening of the Strait of Hormuz. Trump also told AFP that the US won a "total and complete victory, 100 percent."

Hours later, Iran's Supreme National Security Council confirmed the ceasefire. The statement claimed the deal is a "victory for Iran," according to Al Jazeera.

Pakistan Prime Minister Shehbaz Sharif said in an X post on Wednesday that the ceasefire deal between Iran and the US, along with their allies, is "effective immediately."

Iran's Parliament Speaker Mohammad Baqer Qalibaf is to head a negotiating team for talks with US Vice President JD Vance in Islamabad, the Xinhua News Agency reported, citing the Iranian Students' News Agency on Wednesday.

And according to a Pakistani government release later on Wednesday, Pakistani Prime



**Diplomats and other UN employees attend a UN Security Council meeting at UN Headquarters in New York, the US on local time April 7, 2026. The UN Security Council failed to adopt a draft resolution that "strongly encourages" states interested in the use of commercial maritime routes in the Strait of Hormuz to coordinate efforts of a defensive nature to contribute to ensuring the safety and security of navigation across the Strait of Hormuz, including through the escort of merchant and commercial vessels. China and Russia voted against it. Photo: VCG**

Minister Shehbaz Sharif held a telephone conversation with President of the Islamic Republic of Iran Masoud Pezeshkian, in the afternoon. During their warm and cordial conversation that lasted for over 45 minutes, President Pezeshkian confirmed that Iran would be participating in the negotiations in Islamabad, read the statement.

In response to Trump's claims that he believes China helped get Iran to negotiate on a truce during an AFP interview, Chinese Foreign Ministry spokesperson Mao Ning said at the press briefing on Wednesday that since the outbreak of the war, China has been actively working to promote peace and bring about a ceasefire.

As a responsible major country, China will continue to play a constructive role and contribute to restoring peace and security in the Gulf and the Middle East, the spokesperson added.

## Welcoming but skeptical

Regional countries have welcomed the ceasefire. Iraq's

Foreign Ministry said Baghdad hopes the truce will deescalate tensions and lead to strengthening security and stability in the region, Al Jazeera reported.

But some voices are still concerned over the prospects for lasting peace.

Trump said in an interview with Sky News later on Wednesday that the US will be ready to resume hostilities against Iran if the coming negotiations or a deal aren't good enough for Washington, according to media reports.

According to Al Jazeera, in the hour and a half since Trump's ceasefire announcement, there had already been at least two Israeli air strikes in Lebanon.

Liu Zhongmin, a professor at the Middle East Studies Institute at Shanghai International Studies University, said "the serious trust deficit between Washington and Tehran, combined with the US' pattern of inconsistent stances and the complicating factors of Israel, will continue to exert a major impact on the evolution of the situation going forward."

The expert also noted that "the hard bargaining and fierce tit-for-tat negotiations over specific conditions are expected to be highly intense."

