

Chinese investment overseas almost triples in third quarter

Chinese investment abroad surged 190.4 percent year on year to 20.47 billion U.S. dollars in the third quarter, the Ministry of Commerce said Tuesday in a statement on its website.

The first nine months saw the overseas investment rise 0.5 percent year on year to 32.87 billion U.S. dollars in 1,612 companies in 112 countries and regions, the statement said.

The figures excluded investments by financial institutions.

The ministry attributed the investment growth to policies the ministry put into place this year to encourage domestic companies to invest overseas amid the global economic downturn.

The policies included measures to ease procedures for investment approval, support with financial services and credit, overseas investment guidance, and arranged trade and investment delegations to Europe and North and South America.

Source: Xinhua