

Top 20 Multinational Private Companies in Ningbo Announced



Ningbo Shenzhou knitwear Co., Ltd.

The list of Top 20 local private companies with multinational operations in Ningbo was announced recently. With its average multinational index evidently exceeding that of Zhejiang Province and the whole country, Ningbo is featuring more prominently in the global industrial chain.

To a certain degree, the list reflects the fundamentals of the cross-border operations of enterprises in Ningbo as it offers a comprehensive assessment based on companies' data such as overseas assets, revenue, employees, and innovation-driven growth index.

Companies in Ningbo that win this laurel are largely from automotive manufacture, garment, resource development, equipment, home appliances and stationery, all of which represents Ningbo's competitive industrial clusters.

Ningbo Joyson Electronic Corp. is a global automobile parts supplier, mainly dedicated to the development and manufacture of automotive safety systems and intelligent driving systems, with more than 50,000 employees in 30 countries around the world.

Joyson Electronic recently completed a strategic investment in InnovulSION, a LIDAR manufacturer and is thus able to provide ultra-long-range, high-precision LIDAR for ET7, the first sedan to be delivered by NIO by the end of 2022.

Risen Energy Co., Ltd. stands as a major provider of photovoltaic modules and relevant solutions for the world, with an extensive sales network throughout countries and regions along the "Belt and Road", including Indonesia, Kazakhstan, Ukraine and the Czech Republic.

According to statistics, overseas assets of these 20 enterprises total 13.306 billion dollars, overseas revenue 15.495 billion dollars and overseas employees 123,000 in 2019, driving ex-

ports of 1.473 billion dollars and imports of 2.226 billion dollars through enterprises abroad, and contributing significantly to the extension of value chain of Ningbo enterprises outside China.

Their global business expansion is to lower the cost of production factors and boost operation efficiency. In terms of labor-intensive industries such as garment and stationery, not only can companies reduce the cost of land and labor, but also stay close to local markets if they set up factories in countries like Vietnam and Cambodia, let alone the tariff preference they will enjoy in exports to western countries.

Shenzhou International, BROS Eastern, Aux Group and Cre8 Direct on the list are all establishing manufacturing bases in Southeast Asia.

Early in 2005, Shenzhou International set up its garment factory in Cambodia, after which it has been busy recruiting employees and purchasing materials to measure up to its increasing production capacity. A local branch of the company has acquired 3.7 hectares of land lately so as to accommodate 10,000 workers by the end of this year.

Cross-border operation upgrades companies' international and modern management ability, ushering "made in Ningbo" into the global stage. To take Loctek Ergonomic Co., Ltd. Its overseas warehouse service in Europe and America enables medium-sized and small enterprises to access storage, logistics, patent, legal, after-sales and marketing services.

Statistics demonstrate that in 2020 the multinational index of the Top 20 enterprises in Ningbo averages 31.7%, significantly higher than that of Top 100 multinational companies in China at 16.10% and that of Top 50 local multinational private companies in Zhejiang Province at 28.74%.

By Yan Jin



Loctek Ergonomic Co., Ltd.

Top 20 Local Private Companies with Multinational Business

- Ningbo Joyson Electronic Corp. (宁波均胜电子股份有限公司)
- Ningbo Jifeng Auto parts Co., Ltd. (宁波继峰汽车零部件股份有限公司)
- Ningbo Shenzhou knitwear Co., Ltd. (宁波申洲针织有限公司)
- BROS Eastern Co., Ltd. (百隆东方股份有限公司)
- Risen Energy Co., Ltd. (东方日升新能源股份有限公司)
- Geely Auto Group Co., Ltd. (浙江吉利汽车有限公司)
- Aux Group Co., Ltd. (奥克斯集团有限公司)
- Ningbo Lygend Resources & Technology Co., Ltd. (宁波力勤资源科技开发有限公司)
- Boway Group Co., Ltd. (博威集团有限公司)
- Haitian Group Co., Ltd. (海天塑机集团有限公司)
- Seduno Group Co., Ltd. (狮丹努集团股份有限公司)
- Ningbo Cixing Co., Ltd. (慈兴集团有限公司)
- Ningbo Laurence Automotive Interiors Co., Ltd. (宁波劳伦斯汽车内饰件有限公司)
- Ningbo Jintian Copper (Group) Co., Ltd. (宁波金田铜业(集团)有限公司)
- Loctek Ergonomic Co., Ltd. (乐歌人体工学科技股份有限公司)
- Sunny Optical Technology (Group) Co., Ltd. (舜宇集团有限公司)
- Ningbo Shenglong Group Co., Ltd. (宁波圣龙(集团)有限公司)
- Guangbo Group Stock Co., Ltd. (广博集团股份有限公司)
- Ningbo Tuopu Group Co., Ltd. (宁波拓普集团股份有限公司)
- Cre8 Direct (Ningbo) Co., Ltd. (宁波创源文化发展股份有限公司)