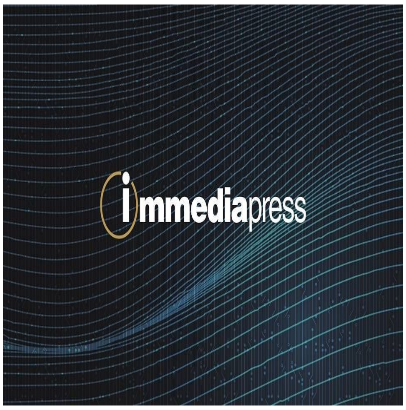

CGTN: Private economy: A key actor in advancing Chinaâ??s economic priorities in 2026 and beyond

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BEIJING, Feb. 18, 2026 /PRNewswire/ â?? CGTN published an article exploring the Chinese private sectorâ??s pivotal role in advancing the priorities of the countryâ??s current economic work. The article highlights the significant achievements of private enterprises over the past year and analyzes how, by leveraging distinct strengths in innovation, market responsiveness, and entrepreneurship, they are driving consumption, technological innovation and opening-up, thereby underpinning the countryâ??s high-quality development.

From the rise of domestic generative AI models such as DeepSeek and Seedance, to the global frenzy over Chinaâ??s domestic IP products such as the video game â??Black Myth: Wukongâ?• and Labubu dolls; from breakthroughs in humanoid robotic technologies led by firms such as Unitree Robotics, to the rapid growth of commercial aerospace marked by the launch of reusable rocket carrier Zhuque-3, these developments illustrate the strong momentum of Chinaâ??s private sector over the past year.

Private enterprises: A vital pillar of Chinaâ??s high-quality development

A year ago, on February 17, 2025, at a symposium on private enterprises in Beijing, President Xi Jinping highlighted the important role of the private economy in driving high-quality development and Chinese modernization, saying that the private economy has broad development prospects and immense potential, and it is the perfect time for private companies and entrepreneurs to fully demonstrate their prowess.

A recently published article by President Xi on the key tasks of Chinaâ??s current economic work points out that domestic demand will remain a focus in building a robust domestic market. The article, drawing from a speech delivered by President Xi at the Central Economic Work Conference last December, also underscores the need to enhance innovation-driven development to accelerate the cultivation of new growth drivers, as well as continuing opening up to promote win-win cooperation in various fields, among other key focuses for the countryâ??s current economic agenda.

With its considerable scale and prominent position in the countryâ??s economy, as well as strengths in innovation, market responsiveness, organizational flexibility, and entrepreneurial spirit, the private sector is expected to play a pivotal role in advancing these key priorities.

Driving consumption, innovation and opening-up

Private enterprises are more sensitive to emerging changes in consumer demand, allowing them to provide products and services in response to these new trends, said Bai Chong-en, dean of the School of Economics and Management at Tsinghua University. They also holds distinct advantages in driving innovation, especially in areas of relatively unknown or pioneering innovation, he added.

On the consumption front, for example, food delivery giant Meituan pioneered innovative new models for instant urban delivery, launching 64 drone delivery routes and completing more than 600,000 orders last year. Meanwhile, Wenzhou Runxin Machinery has developed fully automated water treatment control valves, meeting growing demand for high-quality equipment. In the first half of 2025, private enterprises generated 71.7 percent of the national sales revenue.

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Private companies now make up more than 92 percent of Chinaâ??s high-tech enterprises. They possess keen technological insight with a strong market orientation, enabling them to swiftly identify demand and accelerate the commercialization of innovation. For instance, Longyu Robotics has developed core technologies for heavy-duty automated guided vehicles, breaking foreign technological constraints. DJI, backed by sharp market insight and sustained R&D investment, has become a global leader in drones.

Beyond boosting consumption and innovation, the private sector can play a greater role in Chinaâ??s opening-up efforts. Despite headwinds in global trade, private enterprises accounted for 57.3 percent of the total trade last year, remaining the countryâ??s top foreign trade contributors for seven consecutive years. Increasingly, private companies are expanding overseas and deepening international cooperation in the green, digital, and marine economies.

In his recently published article, President Xi also emphasized enhancing the regulatory and policy framework supporting the Private Economy Promotion Law, enacted last May. Stronger policy support is expected to further optimize the business environment and enable private enterprises to play a greater role in advancing the countryâ??s economic priorities ahead.

For more information, please click:https://news.cgtn.com/news/2026-02-18/Private-economy-as-a-key-driver-of-China-s-economic-priorities-1KPYvmGWgwM/p.html

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