



China moves to upgrade raw materials industry

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BEIJING, Dec. 17 -- The Ministry of Industry and Information Technology (MIIT) and three other Chinese authorities have issued a joint action plan for the raw materials industry, outlining standards for upgrades over the next three years.

By raising the industry's standards, China aims to move the sector toward a higher-end supply, improve its structure, expand its green development, increase its digitalization, and create a safer industry system, MIIT said on Tuesday.

By 2027, the evaluation and optimization of standards for such industries as petrochemicals, chemicals, steel, non-ferrous metals, building materials, rare earth and gold will be completed, per the plan.

It stipulates that industry standards in key areas should be published and implemented by 2027, including more than 200 standards related to digital transformation, over 100 related to new materials, and over 100 related to green and low-carbon development.

The new materials industry, in particular, has seen continuous growth in scale.

On Tuesday, MIIT official Chang Guowu told a press conference that the total output value of China's new materials industry increased more than 10 percent year on year in the first 11 months of 2024 and is expected to exceed 8 trillion yuan (about 1.1 trillion U.S. dollars) for the whole year.