

London Mayor Boris Johnson on trade visit to China



The mayor of London is in China in a bid to promote the capital's trade with the country.

Boris Johnson will meet political leaders and business chiefs during his six-day visit.

He will also share a platform with Chancellor George Osborne at Peking University.

Mr Johnson said: "China's recent economic growth is nothing short of staggering and the opportunities that this presents for London are huge."

Chinese firms have recently made big investments in the city.

'Vital trading city'

Earlier this year, developer ABP announced a £1bn deal to redevelop the Royal Albert Dock in east London and this month the ZhongRong Group said it would be investing £500m to rebuild The Crystal Palace in south London.

Last year 104,000 Chinese tourists visited London, according to the office of the Mayor of London. That is up 28% from 2011 and up 100% since 2009.

Mr Johnson said: "As China moves on to its next stage of development there's massive potential for London businesses to export their expertise and to set up shop in this economic powerhouse.

"We are a city that is open for business and, with 33 opportunity areas dotted around the capital, there is enormous scope for Chinese investors to get involved, helping to create jobs and growth in the process."

John Biggs, from the Labour Group on the London Assembly, said it was an "excellent idea" to build ties with potential markets as London is a "vital trading city".

But he added: "When Boris first came in as mayor he closed offices in Beijing and Mumbai claiming they were a waste of money.

"We welcome his conversion but he should have seen the potential of these foreign markets in the first place."

Source:

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