2026 Industry Growth: New Momentum, New Journey

Experts generally hold optimistic expectations for China's industrial growth in 2026. Wu Chaoming, Chief Economist at Caixin Financial Holdings, stated that with the continuous momentum of new quality productive forces, coupled with the effectiveness of new policy-based financial instruments and the 500-billion-yuan quota for outstanding local government debt, along with export growth, improved corporate profitability, and the drive from industrial projects in the inaugural year, the added value of industrial enterprises above the designated size nationwide is expected to achieve medium-to-high growth of around 5%, laying a solid foundation for the year's economic growth.

The solid confidence in this growth stems from the strong accumulation of industrial development in 2025. Data shows that in 2025, the added value of industrial enterprises above the designated size grew by 5.9% year-on-year. China's manufacturing sector has ranked first globally for 16 consecutive years, and the industrial and information technology sector contributed over 40% to economic growth, highlighting its role as a "ballast stone." Guan Bing, Director of the Institute of Industrial Economy at the CCID Research Institute, pointed out that in 2026, the concentrated commencement of major projects and the advancement of the strategy to expand domestic demand will create a convergence of favorable factors, driving a steady start for the industrial economy.

The pivotal role of major industrial provinces serves as the core support for stabilizing growth. The top ten industrial provinces, including Guangdong, Jiangsu, and Shandong, account for over 60% of the national industrial added value. These regions have set clear growth targets and planned key projects. Zhejiang aims for around a 6% growth in the added value of industrial enterprises above the designated size, focusing on core digital economy industries and driving manufacturing investment growth of over 8%. Anhui is intensifying its "Five Major Actions," striving for a 6.5% growth in the added value of industrial enterprises above the designated size and cultivating diversified growth engines.

Various regions are using project construction as a lever to activate industrial growth momentum. Hebei is implementing an "Industrial Project Construction Year," promoting the doubling of the electronic information industry and rolling out hundreds of major projects worth over 100 million yuan. Shandong has introduced targeted growth stabilization plans for 12 key industries, planning to implement over 3,000 technical transformation projects worth more than 20 million yuan to strengthen and extend industrial chains. Shanghai has finalized 133 industrial projects to commence construction this year with a total investment of 110 billion yuan, focusing on launching 33 billion-yuan-level projects in the first quarter to sprint for a "good start." Zhang Junkuo, former Deputy Director of the Development Research Center of the State Council, stated that these projects will generate tangible workload, effectively driving a rebound in manufacturing investment, which is expected to grow by 3% to 5% this year.

Cultivating and expanding new momentum is the key breakthrough for achieving high-quality industrial growth. The "15th Five-Year Plan" prioritizes building a modern industrial system. The Ministry of Industry and Information Technology (MIIT) has made it clear that it will promote the expansion of emerging industries and the maturation of future industries. On one hand, it will implement the New Momentum Action for Emerging Industries and create demonstration bases; on the other hand, it will deploy forward-looking major scientific and technological projects to support the construction of pilot zones for future industries.

2026 may become a critical turning point for future industries to transition from technological breakthroughs to industrialization. The China Academy of Information and Communications Technology (CAICT) predicts that multiple tracks will achieve leapfrog development, with deep integration of technological and industrial innovation, and scenario-driven applications will pave the way for technology industrialization. Regions are deploying characteristic industries based on local conditions: Shanghai focuses on low-altitude economy and embodied intelligence, promoting the scaling up of eVTOL and humanoid robots; Zhejiang is pushing new materials and new energy, striving to raise the share of strategic emerging industries to 35%; Beijing is cultivating new growth points in 6G and quantum technology; and Guangdong is targeting trillion-level emerging industry clusters, deploying in sub-sectors like embodied intelligence and brain-computer interfaces.

Fujian, through six special actions, is accelerating the development of emerging industries such as new energy and high-end equipment. It is rolling out over 1,500 provincial key technical transformation projects, balancing the upgrading of traditional industries with the cultivation of future industries. Pang Ming, a specially appointed senior researcher at the National Institution for Finance & Development, stated that industrial development in 2026 must continue to focus on cultivating new quality productive forces, promoting the deep integration of technologies such as large models and the Industrial Internet with manufacturing, and forming new scenarios and models that can be widely promoted.