

Jiading reports a spectacular jump in 'little giant' firms

Li Huacheng and Shi Jingyun

A TOTAL of 38 enterprises in Jiading District were recently labeled as Little Giants, an increase of 90 percent over the previous year. There are currently 538 city-level and 70 state-level "little giant" enterprises operating in the district.

The Little Giant title is awarded to enterprises that have excelled in specialization, refinement, uniqueness and innovation.

"Little giant" enterprises usually boast strong innovation ability, large market share, key technologies, and excellent quality and efficiency.

One of the companies that has been added to the "little giant" list is Shanghai Hydrogen Propulsion Technology Co, which is credited for independently developing the PROME series fuel cell products that are now widely used in passenger cars, buses, light, medium and heavy trucks, etc.

The company posted a revenue of 246 million yuan (US\$35.52 million) in 2020 and 587 million yuan in 2021. Until now, SHPT, which has participated in many national and provincial-level research and development projects, has



The Jiading District government has conferred the Little Giant title on the Shanghai Hyfun Energy Technology Co. — Li Huacheng

more than 100 patents and took part in the drafting of more than 10 industry standards.

Another company that was recently awarded the Little Giant title is the Shanghai Hyfun Energy Technology Co, a high-tech enterprise specializing in the construction and operation of hydrogen refueling stations. By the end of

2021, the number of technical patents owned by the company totaled 233 and it had participated in the drafting of five national and group standards.

Looking forward, Jiading will actively establish a tiered cultivation system to increase the number of "little giant" enterprises to further boost Jiading's economic development.

Foundation piling on ZF's project nearly complete

Zhang Jian and Xu Fang

THE pile foundation work for ZF's expansion project in Jiading District is nearly complete.

In early August, ZF Automotive Technologies (Shanghai) Co Ltd, a company specializing in auto parts research and production, signed an investment agreement with Shanghai Anting Economic Development Center to expand the product varieties and capacity of the Electronic Power

Steering system (EPS). The first phase of the project would cost 320 million yuan (US\$46.18 million).

The two-story workshop has a total construction area of approximately 4,000 square meters. According to Huang Xinlin, the project's construction manager, the main structure is expected to be completed by January 1, 2023, and the new facility will begin production in the second half of next year.

Kang Yinghua, general manager of ZF Automotive

Technologies, said that the project's main purpose would be to work on the automatic driving function of smart vehicles for better driving experience and enhanced safety while also lowering energy consumption by improving the dynamic and static performance of the vehicles.

"With this new project, we expect our annual EPS sales to increase by over 1 billion yuan in 2024 compared to that of 2022," Kang said.

Kang said the group will

increase its investment in China with a focus on the development of new-energy vehicles as well as auto parts of intelligent vehicles.



Construction on ZF's expansion project is in full swing. — Zhang Jian

New institute to focus on sensor research

Wang Jiajun and Xiao Shi

THE Shanghai Magic Wheel Intelligent Sensor Research Institute was officially launched in the Shanghai Intelligent Sensor Industrial Park on August 18.

"We plan to carry out research and development and investments in sensor

fields, overcome core technical problems, and jointly develop more projects to bolster areas of weaknesses with our partners in the Yangtze River Delta region," said Zhang Yufeng, chairman of the Shanghai Magic Wheel Technology Co.

According to Zhang, the institute will establish a

number of market-oriented, customer value-driven innovation research and development systems to improve the conversion rate of technological achievements.

The institute plans to spend up to 100 million yuan (US\$14 million) over the next five years to help

grow two or three unicorn companies that will help the intelligent sensor industry grow.

The Shanghai Intelligent Sensor Industrial Park is home to nearly 100 companies involved in intelligent sensors, IoT (Internet of Things) chips, and related fields.

United Imaging enjoys successful STAR debut

Tang Linfei and Qian Tong

SHANGHAI United Imaging Healthcare Co Ltd, which is based in Jiading District, was listed on the Shanghai bourse's Nasdaq-style STAR Market on August 22, issuing 100 million shares and raising a total of 10.99 billion yuan (US\$1.57 billion).

The proceeds from the Shanghai United Imaging Healthcare Co's initial public offering will be used to fund research and development of next-generation products, including high-end medical imaging equipment.

The share price increased by more than 70 percent on the first day of trading, valuing the company at more than 150 billion yuan by the end of the day.

Founded in 2011, United Imaging is committed to developing and manufacturing high-performance advanced medical imaging and radiotherapy equipment, life science instruments, and providing intelligent digital solutions to customers worldwide.

United Imaging created China's first 3.0T magnetic resonance machine, reversing the country's lack of high-end imaging core technology and reshaping the international industrial pattern of high-end medical equipment.

Magnetic resonance is essential for the imaging diagnosis of major diseases such as cardiovascular, neurological, and tumors. It is essential in modern medical treatment.

United Imaging products have been recognized by a number of top-tier hospitals in China and have been adopted by hundreds of hospitals nationwide.

At the end of 2021, the company had over 2,000 R&D professionals, accounting for more than 35 percent of its total employees. More than 1,900 employees hold master's or doctoral degrees, and over 500 have overseas education or work experience.

Between 2019 and 2021, United Imaging posted revenue of 2.979 billion yuan, 5.761 billion yuan, and 7.254 billion yuan, respectively, with a compound growth rate of 56.03 percent. For the first half of 2022, its revenue is projected to be between 3.702 billion yuan and 4.165 billion yuan, a year-on-year increase of 20 percent to 35 percent.