

Global talent flocking to work in China

China is becoming attractive to global talent on an unprecedented level because of the nation's economic size and vibrancy, according to a report released on Saturday by U.S. business magazine Forbes.

The 2018 Global Talent Mobility and Wealth Management Report predicts the country will be a major exchange hub for global talent flow by 2022.

"By that time, China will be not only the largest export country of students studying abroad, but also a major destination for global talent to settle down," said Russell Flannery, Shanghai bureau chief of Forbes China.

No country in history has met both criteria, he said, adding that although India used to have the largest number of students overseas, it has not been attractive enough to global talent, such as people from the United States.

"China's role as a hub in global talent mobility will further consolidate, and it will help the country to integrate its educational resources globally. Meanwhile, it will provide more competitive job opportunities for overseas talent," Flannery said.

It is the third year in a row the report has been jointly released by Forbes and Wailian Overseas Consulting Group, a Shanghai-based investment and immigration company.

Kenneth Jarrett, president of the American Chamber of Commerce in Shanghai, said he has witnessed a growing number of US workers coming to China over the past few years, as well as more Chinese students returning to China to set up their own businesses.

To him, this is an indicator of China's increasing participation in the global economy.

The Chinese government has also attached greater importance to global talent, especially since the Recruitment Program of Global Experts, also known as the Thousand Talents Plan, was introduced by multiple government agencies in late 2008.

As of the end of last year, the country had attracted more than 6,000 high-level overseas workers through the program.

At the same time, the return of talented Chinese who studied or worked overseas has been noticeably increasing. Experts in the science and technology sector have made up the majority of returning talent, prompted by the government's policies and rising domestic companies, according to the Forbes report.

"While other countries are tightening their immigration policies, China

should seize the opportunity to come up with more open and friendly talent policies to attract world-class talent,” said Wang Huiyao, founder of the think tank Center for China and Globalization.