

The construction enterprises developed quickly. The value-added of construction enterprises was 43.33 billion yuan, up by 17.6 percent over the previous year. The profits made by construction enterprises with qualification certificates through general contracts and specialized contracts reached 1.71 billion yuan, up by 9.8 percent. The floor space of building under construction was 114.57 million square meters, up by 14.0 percent. The floor space of building completed 52.42 million square meters, up by 5.5 percent.

#### IV. Investment in Fixed Assets

Investment in fixed assets increased in an appropriate amount. In 2004, the completed investment in fixed assets reached 198.13 billion yuan, increased by 27.3 percent over the previous year. Of which, the investment of state-owned units was 84.68 billion yuan, up by 20.8 percent; the investment of non-state-owned units was 113.45 billion yuan, up by 32.6 percent, accounted for 57.3 percent of the completed investment in fixed assets, or 2.3 percentage points higher over the previous year. Among the investment of non-state-owned units, the investment from share-holding and foreigners economy increased 56.9 percent and 87.1 percent respectively, the investment in real estate and manufacturing industry accounted for 70 percent or so.

**Table 6: Investment in Fixed Assets, 2004**

Item	Value (100 million yuan)	Increase over 2003(%)
Investment in fixed assets	1981.29	27.3
Of which:		
State-owned units and others	846.83	20.3
non-state-owned units	1134.46	32.6
Collective units	528.9	17.4
share-holding economy	491.67	56.9
foreigners economy	40.81	87.1
Investment in urban areas	1690.26	36.0
Of which: Capital construction	805.4	33.1
Technical updating and transformation	431.84	43.1
Real estate development	334.87	45.6

The tendency of which investment in fixed assets increased excessively was under control, and the weak links in economy development was strengthened. In 2004, the investment in urban areas was 169.03 billion yuan, up by 36.0%, or 11.7 percentage points lower over the first quarter. Of which, the investment in the production of steel and cement increased 24.2 percent and 87.9 percent respectively, it was 171.8 percentage points and 55 percentage points lower as compared with that in the previous year; that in aluminum production was down by 51.4 percent. The investment in weak links including agriculture, electric power, environmental protection, public facilities management, education and hygiene was strengthened., which increased 20.8 percent, 15.7 percent, 102.3 percent, 139.7 percent, 45.3 percent and 68.2 percent respectively.

The investment in industry increased rapidly. Among the investment in urban areas, the total investment in industry was 57.12 billion yuan, up by 41.6 percent. Of which, the investment in technical updating and