



Case Study: China Construction Bank

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The China Construction Bank, one of the world's top ten banks by market value, chose Sydney for its Australian representative office in 2007.

The bank is a significant addition to NSW's financial services sector as China is set to become the world's largest banking market.

The China Construction Bank (CCB) offers a full range of banking services to private and corporate clients with treasury operations, and has more than 13,000 branches and nearly 300,000 employees around the world.

Mr Jian Guo Zhang, vice chairman, CEO and President of China Construction Bank said Sydney was the financial capital of Australia.

"A key reason for setting up in Sydney is that most of the international and local financial institutions are located in Sydney," Mr Zhang said.

CCB is also planning to open a retail branch in Australia.

Strategically, Sydney was a natural location for CCB to set up and grow its customer interaction operations.

The establishment of the CCB in Sydney is expected to encourage Chinese companies to invest in NSW, promote bilateral trade and assist NSW businesses to access the Chinese market.

The NSW Department of State and Regional Development assisted the CCB to establish in Sydney by arranging introductions to key industry contacts and advising on visa requirements.

Of the 55 authorised deposit-taking banks with operations in Australia, 53 have operations in Sydney.

This includes all of the 10 foreign subsidiary banks in Australia and all of the 31 local branches of foreign banks.

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