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**DEVELOPMENT OF INNOVATIVE ACTIVITY IN THE INDUSTRIAL PARK «GREAT STONE»**

*The article analyzes the history, development features and current state of the Great Stone Industrial Park, as well as its significance in the development of Belarusian–Chinese cooperation. The features of the Industrial Park «Great Stone» and promising areas of development are revealed. The organizational and economic characteristics of the Great Stone Industrial Park, infrastructural features, conditions and main directions of doing business are analyzed. The author's view on the development prospects of the sectors of the Industrial Park is presented.*

**Keywords:** development of relations with China, industrial park, Great Stone, residents, performance indicators of residents

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**РАЗВИТИЕ ИННОВАЦИОННОЙ ДЕЯТЕЛЬНОСТИ  
В ИНДУСТРИАЛЬНОМ ПАРКЕ «ВЕЛИКИЙ КАМЕНЬ»**

*В статье анализируются история, особенности развития и современное состояние индустриального парка «Великий камень», а также его значение в развитии белорусско-китайского сотрудничества. Выявлены особенности Индустриального парка «Великий камень» и перспективные направления развития. Проанализированы организационно-экономические характеристики Индустриального парка «Великий камень», инфраструктурные особенности, условия и основные направления ведения бизнеса. Представлен авторский взгляд на перспективы развития секторов Индустриального парка.*

**Ключевые слова:** развитие отношений с Китаем, индустриальный парк, Великий камень, резиденты, показатели эффективности резидентов

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An industrial park «Great Stone» – is the special economic zone created as a result of an intergovernmental agreement between China and Belarus. Emphasis is placed on high-tech and competitive innovative productions with great export potential in the following areas: mechanical engineering, electronics and telecommunications, fine chemistry, biotechnology, new materials, pharmaceuticals, integrated logistics, e-commerce, storage and processing of large volumes data, socio-cultural activities, as well as the implementation of research, development and development works.

August 16, 2022 marked the 10th anniversary of the establishment of the state institution «Administration of the Chinese-Belarusian Industrial Park „Great Stone“».

On September 15, 2022, China and Belarus adopted a Joint Declaration on establishing an all-weather and comprehensive strategic partnership. One of the points of this Declaration is the development of the Chinese-Belarusian industrial park «Great Stone». The driving force behind the further development of the industrial park, the parties determine the attraction of investments, the development of traditional and innovative Chinese medicine and pharmaceuticals [1; 2].

As of September 2022, more than 90 residents are registered in the Chinese-Belarusian industrial park.

The park has the largest tax incentives in the country. Decree of the President «Great Stone» became the first of two possible Belarusian territorial special economic zones. It is recognized as the best industrial project in 2019 in Eastern Europe according to leading information and analytical agency in the field of commercial real estate and related industries EuropaProperty. Park «Great Stone» was awarded the New Prize Silk road Finance Awards 2019, becoming the winner in the nomination «The best project of the One Belt – One Road initiative in Central and Eastern Europe» [1; 4].

On July 6, 2022, the opening ceremony of the National Pavilion of Belarus on the JingDong and Douyin platforms took place in the industrial park.

Also «Great Stone» became the winner in the nomination «The fastest growing industrial park» awards FEMOZA Awards 2019 – award ceremony awards took place in Monaco during summit of free and special economic zones.

«Great Stone» located in Minsk, it is an important node of the Silk Road Economic Belt connecting Europe and Asia, and is the largest overseas industrial park in China.

Being at a busy logistics crossroads, the Republic of Belarus was one of the first to actively join the implementation of the global initiative new Silk Road. The «One Belt, One Road» concept is a grandiose project worth tens of billions of dollars aimed at creating and improving land and sea trade routes, transport and economic corridors that will link 60 states (Fig. 1). According to experts, at least 10 % of trade between the EU and China, which amounts to hundreds of billions of dollars, will pass through Belarus (Fig. 2).

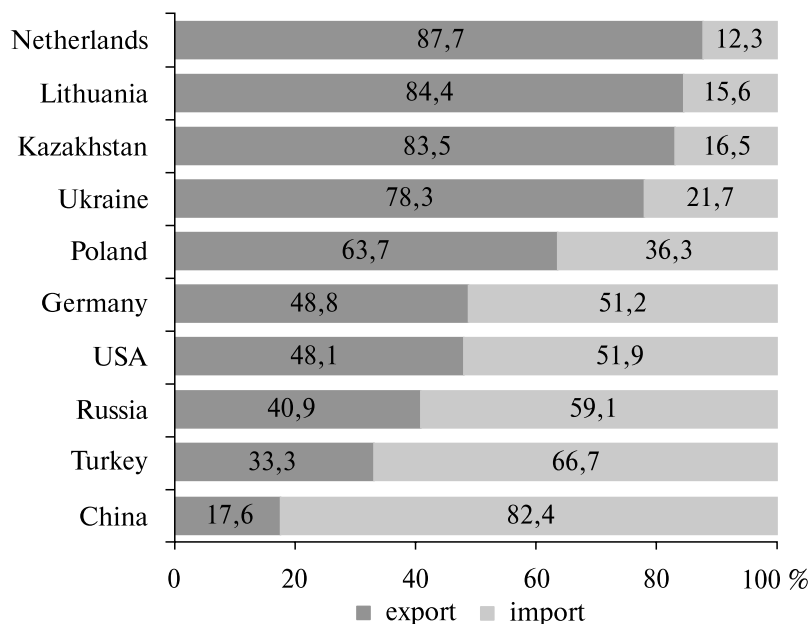


Fig. 1. The structure of foreign trade in goods of Belarus with individual countries in 2021, %

Source: author's developed on the basis of statistical data from Belstat [5].

Belarus has created a favorable investment environment for park tenants, guaranteed by national legislation, special international agreements and obligations, by offering them unprecedented preferential and favorable conditions and by creating an independent state administration to provide «a single window» for comprehensive administrative services. According to the master plan, the park has industrial and residential areas, office and shopping and entertainment areas, financial and research centers. In fact, a modern international eco-city is being built with an emphasis on high-tech and competitive innovative industries with high export potential. The companies are divided into 11 sectors: biomedicine, mechanical engineering, research and development, electronics and information, warehousing and logistics, new materials, e-commerce, social and cultural industries, big data processing, fine chemistry and innovative topics.

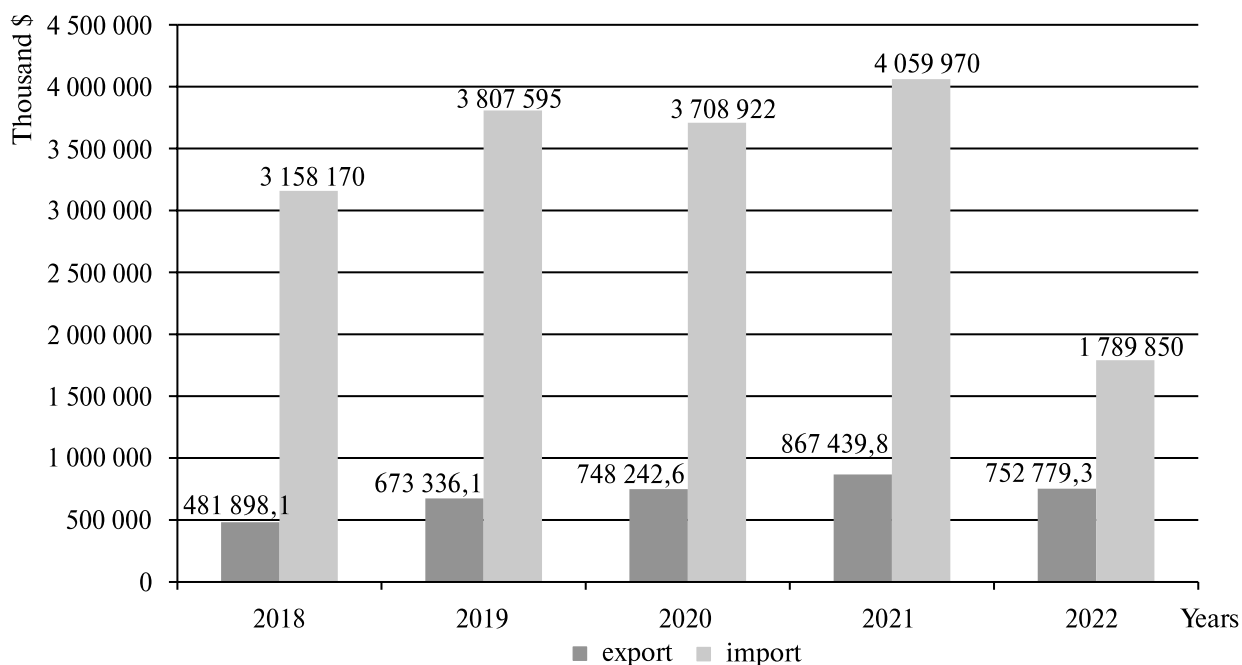


Fig. 2. Dynamics of trade relations between the Republic of Belarus and China

Source: author's developed on the basis of statistical data from Belstat [5].

«Great Stone» has a stimulating effect on the development of medium and small businesses. The main function of the technopark is infrastructure support for small innovative businesses. To obtain resident status, you need to implement a specific investment project in one of the main areas of activity. The minimum investment should be \$500,000 if invested within 3 years, and for research and development projects (R&D) that have the conditions for commercialization – \$500,000 regardless of the period (Table 1).

Table 1

**Key performance indicators of residents  
of the Chinese-Belarusian Industrial Park «Great Stone»**

	January–June 2021	January–June 2022	January–June 2022 in % of January–June 2021
Number of registered residents at the end of the reporting period, of which:	71	90	126.8
current residents at the end of the reporting period	52	59	113.5
Average number of employees, people	1 724	2 046	118.7
Accrued average monthly salary of employees, nominal, rubles	2 646.8	2 770.3	104.7
Number of employees hired for additionally introduced jobs, people	331	124	37.5
Proceeds from the sale of goods, products, works, services, million rubles, of which:	162.5	282.4	173.7
outside the Republic of Belarus, million rubles	71.8	113.3	157.8
share in the total revenue from the sale of goods, products, works, services, %	44.2	40.1	×
Net profit, loss (–), million rubles	10.0	34.5	×

Ending of the table 1

	January–June 2021	January–June 2022	January–June 2022 in % of January–June 2021
Foreign direct investment on a net basis, million \$	18.9	9.8	51.8
Investments in fixed capital, million rubles, of which:	46.0	62.6	136.0
machines, equipment, vehicles, and tools, inventory, million rubles	23.6	15.2	64.6
of investment in fixed assets, million rubles	11.4	35.4	in 3.1r.
The volume of production of industrial products, works, services of an industrial nature, in actual prices, million rubles	137.3	194.6	141.7
Taxes, fees and payments paid to the budget and off-budget funds, million rubles	15.1	29.0	192.3
Export of goods, million \$	43.4	50.9	117.4
Import of goods, million \$	53.3	71.1	133.4
Balance of foreign trade in goods, million \$	–9.9	–20.2	×

Source: author’s developed on the basis of statistical data from Belstat [5].

Until 2027, the industrial park has guarantees provided for by the tax code of Belarus. In particular, at the production stage, Great Stone entities are exempt from income tax for 10 years from the moment the profit occurs, and not from the date of registration. Significant advantages include also customs simplifications in the field of logistics and production activities. Companies that are engaged in the construction of facilities are given the opportunity to import the necessary goods without paying customs duties and VAT. Residents in the production of any products are given the opportunity to regulate prices for their products.

Belarus has a well-developed system for stimulating the development of high-tech industries. The country is successfully developing innovations in biotechnology, pharmaceuticals, space industry, agriculture, optics, information technology, etc. (Fig. 3).

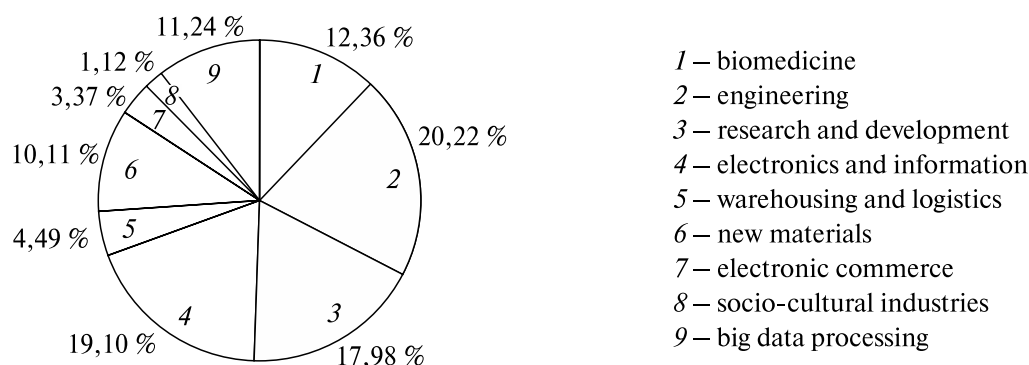


Fig. 3. Representation of companies by sectors

Source: author’s developed on the basis of statistical data from Industrial Park «Great Stone» [3].

The possibility of applying experience in the development of the bio-industry in the Chinese-Belarusian industrial park «Great Stone» is widely developing, this is due to an increase in the number of companies. Although some high-tech Belarusian companies have managed to become world leaders in their fields, the industry is still far from being saturated with innovative technologies (Table 2).

Table 2

**Biomedicine companies**

№	Company name	Type of business activity
1	New era Biotechnology Ltd	Phase I construction of Chinese herbal anti-epidemic drug assembly workshop and Phase II construction of Chinese herbal medicine purification workshop to realize the purification of locally produced Chinese raw materials for herbal medicine. It is also the first project enterprise of Chinese medicine in Belarus
2	Belarus Smart Biotech LLC	Products for medical and clinical diagnostics, veterinary medicine and scientific research. The company will produce reagents for laboratory research in the park, and also intends to produce a diagnostic test system for detecting coronavirus infections and develop and put into pilot production an automated robotic nucleic acid isolation station
3	Baykamen Biotechnology LLC	Colostrum for the production of healthy foods, pharmaceuticals, etc.
4	Bezgnoska Medical Technologies LLC	Manufacture of joint prostheses and orthopedic equipment
5	Kate group Ltd	Production of medical masks, general masks and meltblown nonwovens
6	European Medical associates Ltd	Production of medical hydrogel wound dressings and other medical products
7	Wes Medical Ltd	Production of medical supplies for operating rooms
9	Belarusian Pharmaceutical Company LLC	Manufacture of finished medicines
10	Belarusian Scientific and Practical Center for Genetics of Agricultural Crops LLC	Modern approaches and directions of research in the field of agriculture, breeding and seed production of agricultural crops
11	Inpetek Monolit Ltd	Production of feed additives based on humus, production of probiotics, bioorganic fertilizers

Source: author's developed on the basis of statistical data from Industrial Park «Great Stone» [3].

Mechanical engineering has historically been one of the most important industrial sectors in terms of employment and production. Mechanical engineering is the third largest sector of industrial activity in Belarus, specializing in the production of super-heavy, heavy and medium-sized trucks of its own design, buses, trolleybuses and trams. The industry is represented by the following companies (Table 3).

Table 3

**Mechanical Engineering companies**

№	Company name	Type of business activity
1	JV Aviation Technology and Complete Systems Co.	Development and production of unmanned aerial vehicles and their components
2	Chengdu Xinzhu Silk Road Development Co.	Supercapacitor Research and Production Center Project
3	Foster Mazi LLC	Foster has developed and launched eight series of new products, such as AT hydraulic automatic transmission, AMT automatic transmission, S transmission, bus transmission, light truck transmission and hydraulic retarder, clutch and gearbox, and new energy products such as wheel reducer and pure electric vehicle transmission system
4	Weichai Belarus	The first production project in the park, which «started in the same year and went into production in the same year»
5	Paulanhua (Belarus) Ltd	China national high-tech enterprise and geothermal energy integrator, which uses geothermal energy as a new strategic energy source to provide comprehensive energy-saving renovation services for old and new buildings

*Ending of the table 3*

№	Company name	Type of business activity
6	SembCruiser Belarus LLC	Production of electric scooters
7	XINWEI VEHICLES (MINSK) LIMITED	Electric Bicycle Project
9	Group EES LLC	Production of electric scooters and charging stations for electric scooters
10	Kunlun Green Construction (Belarus)	Woodworking Industry Production Line Construction Center
11	CITIC Amu Intelligent Equipment Co.	Production of special robots
12	Rexiford White Russian Technologies Ltd	Creation of a production base and accompanying technological development
13	Hess Monolith Ltd	Manufacture of passenger trams
14	Aksem Group LLC	Manufacture of specialized trucks and trucks for agriculture and forestry
15	Oleon Monolith Production LLC	Produces air conditioning and ventilation systems, fire stop valves, ventilation ducts and other equipment for air conditioning and ventilation systems
16	Zumlion Belarus LLC	Engaged in research, development and production of construction machinery, agricultural machinery and other high-tech equipment
17	Industry and Trade Hongfu LLC	Application of advanced manufacturing concepts for the production of high quality products, research and development of the CIS and European markets for heaters
18	KUVO Ltd	Plans to build a highly automated production line for the production of glass for land transport (automobile, bus, agricultural)

Source: author's developed on the basis of statistical data from Industrial Park «Great Stone» [3].

The main factors leading to the development in Belarus of high-tech industries of international companies and start-ups, those located in the Great Stone, include: a strong tradition of science and research, financial incentives for importing equipment for R&D, and the availability of highly qualified trained specialists (Tables 4, 5).

*Table 4*

#### Research and development companies

№	Company name	Type of business activity
1	Sino-Belarusian Joint Innovation Center for Industrial Technologies	Initiation and implementation of specific research projects in such areas as new materials, industrial technologies, digital technologies, biotechnology, pharmaceuticals, agriculture and other related areas
2	YTO Belarusian Technological Company	Engaged in development, technology transfer, contracting and consulting services for agricultural machinery and other related products
3	SINOMACH Belarus Ltd	Largest subsidiary of China National Machinery Corporation
4	Huawei Technologies Belarus	Private company in the field of communication technologies. In 2014, Huawei Technologies Belarus became the first company registered in the China-Belarus Industrial Park
5	Weiray Eastern Europe Ltd	Development of an augmented reality navigation system
6	Smart Innovation Ltd	R&D and production of intelligent sewing equipment
7	Chasing One Technology (Belarus) Ltd	R&D on artificial intelligence and the use of big data stores

*Ending of the table 4*

№	Company name	Type of business activity
9	Skye Technology (Minsk) Ltd	A high-tech enterprise integrating chip development, application development, product sales and platform maintenance, dedicated to the promotion of BeiDou high-speed satellites
10	Zhongbai Eurasian Institute of Ocean Science and Technology Innovation Co., Ltd	Comprehensive system research and development of intelligent technologies
11	Sinova Smart technologies Ltd	The world's leading high-tech company in the field of artificial intelligence, specializing in the development and production of commercial intelligent service robots
12	Chinese-Belarusian Research Center for Aerospace Industry with Limited Liability	Performs the functions of basic research, technical exchange, consulting services, product development and project promotion, to promote the industrial application of aerospace high technology in overseas markets
13	Chinese-Belarusian Bioengineering Innovation Center	R&D, production and sale of biopharmaceuticals
14	Inoviz Technologies (Belarus) LLC	Development of lidar for driving cars
15	AMB	Establishment of a research center for hybrid transmissions
16	Jumbo Technologies Ltd	Center for research and development of unmanned vehicles

S o u r c e: author's developed on the basis of statistical data from Industrial Park «Great Stone» [3].

*Table 5*

#### Electronics and Information companies

№	Company name	Type of business activity
1	Telecommunication Equipment Factory (ZTE)	Technology research and development center to test relevant technologies with local partners. Main directions of R&D: GPON, IPTV, wireless and fixed access, 5G, etc.
2	Eurasian starcom technology Ltd	The main products of the company are various types of satellite terrestrial application equipment based on Beidou and Antenna satellite systems, which can be integrated with various networks and communication methods, including airborne (manned and unmanned aerial vehicles), marine vessels, satellite monitoring ground vehicles and communication equipment and personal portable antenna satellite terminals (antenna satellite mobile phones)
3	Zhonggan International High-Tech Ltd	Field of activity of the company: project management for the installation of ventilation and air conditioning systems; heating project management; production of construction equipment, planning, development and construction of scenic tourism
4	Jellyfish Hells GmbH	Automatic production of glucometers, test strips Gluco Assist of the new generation and electrochemical sensors «Satellite» without coding for determining the level of glucose and the rapid detection of syphilis Chlamydia, Chlamydia and COVID-19
5	Jellyfish Ltd	Test strips with tissue production indicator and remote health monitoring system
6	Fengling Liquid Metal Lighting Company Limited	Feng Stack Liquid Metal Lighting Manufacturing



*Ending of the table 5*

№	Company name	Type of business activity
7	Swiss Watches Distribution LLC	Assembly of Swiss watches
9	Robotics Group, LLC	Production of self-service financial pharmacy terminals
10	Belarusian Computer Company LLC	Production of innovative computers
11	Belarusian company Hodu Technologies Ltd	Production of digital equipment UTON
12	MicroWise LLC International (Belarus)	Production of intelligent electronic terminals
13	Yunji Technologies (Belarus) Co.	Production of LED transparent screens and LED monoblocks
14	Belarusian medical equipment	Manufacturer of medical consumables and medical equipment
15	American fiber Laser Inc.	Plans to produce optical-mechanical parts, electronic components and laser equipment in the park; develop and produce automated laser systems for roughing and micro-machining of parts made of metals, alloys, composites, etc. optical-mechanical parts for various equipment
16	SMD BY GmbH	Production of small and medium series of printed circuit boards using high technologies
17	Rekombel (Rekombel) Co.	Plans to produce solar panels with an annual capacity of 300 MW, including 60- and 72-cell and polycrystalline solar panels

Source: author's developed on the basis of statistical data from Industrial Park «Great Stone» [3].

The geographical position of Belarus makes the country an important transit hub in Eastern Europe. The key markets of the EAEU, Western Europe and Asia are easily accessible by road, air and rail. Companies working in the field of logistics have everything they need in Great Stone to implement intelligent solutions using modern equipment, unique software and business processes (Table 6).

*Table 6*

#### Warehousing and logistics companies

№	Company name	Type of business activity
1	China Merchants Sino-White Trade & Logistics Co.	With warehouse services, trade fair services, additional supply chain services and ancillary facilities for the trade and logistics park. Main business: International exhibition site, international marketplace, business hotel services, trade logistics services
2	China Merchants Xingcheng International Exhibition Center Co., Ltd	The project includes hotel accommodation, catering, conference, banquet, leisure and entertainment, shopping and other functions. This is an important auxiliary facility of the White-Chinese Industrial Park and one of the image gates of the park
3	Land transport corridor Asia-Europe, LLC	A railway station will be built in the park
4	China AF Integrated Logistics Co., Ltd	The company will create a monitoring center for cross-border traffic using the Internet of Things technology in the park

Source: author's developed on the basis of statistical data from Industrial Park «Great Stone» [3].

The National Pavilion of Belarus has opened in the Great Stone on two of the largest Chinese e-commerce platforms – Jingdong and Douyin. This will provide better access for Belarusian products to the Chinese market. In addition to the trading functionality of these platforms, Chinese users will be able to discover the sights, culture, traditions, nature and history of our country. The national pavilion has already been launched in test mode. In the course of a detailed market research and comparative analysis,



the responsible employees of the Great Stone found that Belarusian meat, dairy products, baby food, small snacks, crystal and linen products are in great demand. Initially, it was food products that were presented on the platform of the National Pavilion of Belarus (Table 7).

Table 7

<b>Electronic commerce companies</b>		
№	Company name	Type of business activity
1	Light and Shadow Printing LLC	Production of innovative printed products in the field of e-commerce
2	Shenzhen Quantum Bamboo Technology Co., Ltd	Establishment of an international technology center for e-commerce
3	Assis Ltd	Engaged in e-commerce, electronic information and logistics, and plans to produce electronic components and establish an international supply center and an integrated logistics center, whose products mainly consist of electronic components such as electronic whiteboards that meet international IPC standards

Source: author's developed on the basis of statistical data from Industrial Park «Great Stone» [3].

In December 2020, the Chinese-Belarusian Center for Cooperation in the Transformation of Scientific and Technical Achievements appeared on the territory of the Great Stone, which will be turned into an innovation hub. In a modern five-story building in the form of a mathematical sign of infinity, research laboratories, zones for incubation and acceleration of startups, a center for testing and small-scale production were announced (Table 8).

Table 8

<b>New materials companies</b>		
№	Company name	Type of business activity
1	Flix En Rohr GmbH	Manufacture of equipment for digital printing, printing materials and packaging
2	Solide Piper Systems GmbH	Production and application of protective materials for innovative coatings of mining equipment components
3	NUVO Standard GmbH	Production of environmentally friendly, multilayer composite high-barrier, biodegradable, aseptic packaging materials and production of products from these materials
4	Milan CJSC	Manufacture of plastic products for packaging materials
5	Kolohmo (Belarus) Electronic Technologies LLC	Production of wall-mounted electric heaters from nano-rare earth metals
6	Composite Production Technologies LLC	Development and production of composite products
7	New Paper Packaging Technology GmbH	Polymer packaging materials
8	Lufthansa GmbH	Production of the latest polymer building materials
9	Austrian Major Decoration GmbH	Woodworking and production of materials for the furniture industry

Source: author's developed on the basis of statistical data from Industrial Park «Great Stone» [3].

When creating the infrastructure of the park, steps were taken to ensure harmonious interaction between man and the environment. The industrial park introduced strict environmental regulations, which were included in the master plan and reflected in the design of the park (Table 9).

Table 9

**Socio-cultural industries**

Company name	Type of business activity
LLC Education Vision Research and Technology Center Alte-E	Creation of an educational and recreational complex in the park

Source: author's developed on the basis of statistical data from Industrial Park «Great Stone» [3].

The R&D center considers start-up projects with a detailed development strategy that carry out innovative activities. They will compete for victory in two categories – Smart project and Hardware project (Table 10).

Table 10

**Big data processing companies**

№	Company name	Type of business activity
1	CEC Electronics Technology Co., Ltd	Main activities: security, intelligence. Business Scope: Smart Cities, Smart Transportation, Smart Buildings, Smart Data Centers, Smart Caravans, Smart Camping Sites, Smart Fire Suppression Systems, Smart Garages, Terahertz Scanners, Tethered Balloons/Unmanned Airships, Field Surveillance Radars, and Fusion Photoelectric Surveillance Systems. Digital networked fire control systems, wireless communication control, material storage management, power supplies for electronic products, UPS power
2	Data Cloud LLC	Create an integrated center for collecting, processing and storing big data
3	DeltaVision LLC	Production of intelligent analytical systems for monitoring production and process flows
4	Belarusian Order of the Red Banner Design Institute	The only one design company in the Park
5	Jianyi Digital City	Creates an ecological community on the Internet platform of the Belarusian construction industry. Users work together through a network of platforms to create a digital building environment and provide digital management and services for urban construction
6	International Xinlian Technology Co., Ltd	Development of intellectual payment systems, smart homes and smart communication systems
7	Belarus Hasright LLC	Engaged in big data storage and processing, plans to build a big data processing center in the park, using the company's hash algorithm to achieve distributed data storage in the blockchain and smart contracts
9	IPD Group Ltd	Project for the development and mass production of high-tech equipment for data processing and storage
10	Rice International (Minsk) Information Technology Ltd	Engaged in innovative research and application of technologies such as big data processing, artificial intelligence and the Internet of Things in the field of intelligent transportation systems (ITS) and air traffic control (ATC), and has the ability to develop and deliver integrated solutions, software and special equipment with products for the Eurasian Economic Union and the EU region

Source: author's developed on the basis of statistical data from Industrial Park «Great Stone» [3].

The priority direction of the development of Belarus is the promotion of industry. The state actively supports innovative projects, stimulates the creation of enterprises for the production of high-tech products and innovation centers, creates a favorable environment and actively participates in the development and strengthening of international relations, including through the work of joint ventures and the implementation of investment projects [2; 4].

At the same time, many aspects of the industrial park need improvement, for example:

1. Limitedness of the industrial park by the local market. Despite the fact that the Republic of Belarus is located at a key point connecting the two largest foreign markets – the EU and the EAEU, in order to successfully enter these markets, park resident companies need to solve many problems. For example, park resident companies cannot use the industrial park as a springboard for lowering customs duties, for some types of products there is a requirement that all raw materials be of Belarusian origin for export to Europe.

2. Difficulties in solving investment and financial problems. About 6 billion US dollars are required to complete the construction of the China-Belarus Industrial Park. Industrial park development companies need to raise funds or count on Chinese support.

3. The impact of trade barriers on attracting new residents of the industrial park.

Thus, in order to solve the above issues of the industrial park at the present stage of its development, the joint efforts of the governments of the two countries – the Republic of Belarus and the People's Republic of China are required, which will become a necessary contribution to the future development of the industrial park «Great Stone».

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