About Shenyang

With a total population of 7.4 million people and urban population of 5.5 million people, Shenyang, the capital city of Liaoning Province is in the league of large cities in China.

Well-known to be an established and important industrial and transportation centre in northeast China, Shenyang has set its sights for the future to become a major manufacturing centre in China, and the logistics, commerce and financial centre for northeast China.

Shenyang’s economy has been registering strong growth for the past consecutive years. In 2006, its gross domestic product (GDP) rose by 16.5%, the highest GDP growth rate in 14 years. Its urban disposable income per capita rose by 15.4% to reach Rmb11,651, which is its highest rate of increase in 11 years.

Shenyang has also been the top destination for foreign investment in Liaoning Province for the past consecutive 2 years. Shenyang’s actual utilised foreign direct investment rose phenomenally by 43.4% to reach US$3.04 bn in 2006, exceeding US$3 bn benchmark for the first time.

Shenyang has a large housing market consisting of both local Shenyang buyers and those from other parts of China, especially northeast China.

Shenyang’s property market has been on a healthy and sustainable growth path in recent years. It has been almost unaffected by the central government’s macro-economic clampdown on the real estate sector and maintained steady and moderate growth in sales volume and prices. Between 2003 and 2006, Shenyang’s average residential price has maintained moderate increase of below 10% each year, with no major ups or downs.

Housing demand prospects for Shenyang are good, mainly driven by fundamental demand from owner-occupiers with minimal speculation, thus leading to stability in the market.

As Shenyang’s population is set to increase from the current 7.4 million to 10 million by 2010, this will provide support for further growth in housing demand.

The Shenyang government will be refurbishing the old city area over the next few years; this will in turn generate demand for replacement housing. The on-going construction of the metro network and increasing private car ownership in Shenyang will also boost demand for suburban housing.