



The World Ahead 2022

Xi Jinping's crackdown on Chinese tech firms will continue

By rewriting the rules, the president is resetting an entire industry

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when will it stop? More than \$1trn was wiped off the collective market capitalisation of some of the world's largest internet groups, such as Tencent, a gaming and social-media giant, and Alibaba, China's e-commerce powerhouse. Entire business models—online tutoring, for example—were laid waste. Investors needed to hear that an end was in sight. But on August 8th the Communist Party issued a five-year blueprint aimed at reshaping China's tech industry—confirming to even the most optimistic industry watchers that the abrasive changes would continue well into 2022.