

Lei Jun's Full Speech at the China Development Forum 2026: "Technological Innovation and the Development of Future Industries"

March 22, 2026

Good afternoon, everyone.

It is a great honor to be here at the China Development Forum. I sincerely appreciate this valuable platform for exchange. I have just listened to Minister Li's insightful remarks on promoting industrial innovation and cultivating future industries, and I find them deeply inspiring.

As China enters the first year of the 15th Five-Year Plan period, a new wave of technological revolution and industrial transformation is accelerating. Cultivating future industries as a strategic priority is not only a key national initiative but also a major development opportunity for innovative enterprises.

Xiaomi is dedicated to hardcore technology and intelligent manufacturing, and we have built a comprehensive "Human x Car x Home" ecosystem. From the perspective of foundational technologies, this involves fields such as communications, embodied intelligence, integrated circuits, and new energy. Over the past 15 years, Xiaomi has continuously explored new technologies, developed new products, created new ecosystems, and forged new markets — ultimately striving to make life better for our users.

So, how does technological innovation drive the development of future industries? From Xiaomi's perspective, we see three key characteristics worth exploring.

First: Cross-Disciplinary Integration.

Future technological innovation will inevitably involve the convergence and collaboration of multiple technological fields. In terms of industrial structure, the integration of future technologies with existing industries creates new market opportunities. China's complete industrial ecosystem will serve as fertile ground for future industries — the depth and breadth of our current industrial base directly influence the speed and scale of future industrial growth.

For example, Xiaomi has been developing embodied intelligence robots. This relies not only on breakthroughs in AI algorithms but also on the support of precision components like reducers and servo motors. A diverse range of innovation pathways, a comprehensive industrial system, and strong supporting capabilities form the foundation for future industries.

Second: Demand-Driven Iterative Innovation.

Cultivating future industries requires embracing uncertainty, and China is the ideal market for industries with high uncertainty. Today, China's 5G user penetration is nearly two-thirds, new energy vehicle penetration exceeds 50%, and L2 assisted driving penetration is also above 50% — all ranking first in the world.

This is made possible by the government's forward-looking infrastructure planning and the advantages of a massive domestic market. This large market provides both the initial driving force and the space for validation. Companies act as the bridge between technology and users, leveraging open supply chains and real-world applications to drive continuous improvement and achieve commercial success. This positive feedback loop — from demand to technology, to application, to industry — is a unique strength of China.

In its first decade, Xiaomi helped drive the adoption of smartphones and mobile internet. Today, we are further strengthening our foundational capabilities in areas such as large language models, embodied intelligence, and 6G — working to bring future technologies to the public.

Third: Globalization.

Future industries stem from cutting-edge technologies that serve human needs. The principles behind these technologies and the needs they address are universal, without borders. Globalization is inherent to the innovation ecosystem of future industries. China is becoming a major source of global technological innovation.

The development of future industries requires both leveraging global resources and sharing achievements with the world. Xiaomi remains committed to global technological innovation and sharing. We have open-sourced our full-stack large language models and embodied intelligence models for developers worldwide, and we actively participate in 3GPP, the international 6G standards organization.

In response to these trends, Xiaomi is taking action in two key areas:

First: Advancing Hardcore Technology.

Xiaomi's R&D investment exceeded RMB 100 billion over the past five years, and we plan to invest over RMB 200 billion in the coming five years. This high-intensity investment is now delivering tangible results.

Last year, we successfully mass-produced our self-developed mobile SoC chip, the Xuanjie O1. Through this process, we have built system-level chip design capabilities and accumulated full-stack expertise spanning architecture to algorithms — forming an essential foundation for future core technologies.

We also developed the HyperOS, a distributed operating system designed for heterogeneous hardware with real-time responsiveness. This provides an OS-level solution for coordinating complex systems such as cross-domain embodied intelligence.

Our full-stack MiMo large language models enable AI capabilities to run locally on smartphones, automobiles, and future embedded devices — making AI truly ubiquitous. This is paving the way for Physical AI, bringing a complete AI-powered intelligent ecosystem into everyone's life. Through our self-developed AI operating system, we are achieving autonomous perception, collaborative decision-making, and real-time intelligent manufacturing across sectors like automotive and consumer electronics.

Second: Building Open Ecosystems to Foster Collaborative Innovation.

Xiaomi's "Human x Car x Home" ecosystem connects over 1 billion smart devices globally, with 742 million monthly active users. This forms a vast network of real-world data and scenarios. This ecosystem can serve as a large-scale, diverse environment for validating early-stage 6G technologies.

We have also built an innovation ecosystem through strategic investments and partnerships, encompassing hundreds of hardcore technology companies and dozens of specialized small and medium-sized enterprises. These companies cover a wide range of fields, including sensors, new materials, and precision structural components. This ecosystem acts as an accelerator, enabling iterative feedback and rapid industrialization of key components for future industries.

Dear guests and friends,

As we look toward the 15th Five-Year Plan period, Xiaomi will remain firmly committed to investing in hardcore technology, advancing foundational research, intelligent manufacturing, and open ecosystem development. We will proactively adapt to the transformation of business models and industrial structures driven by technological change, contributing to a prosperous future for emerging industries.

Cultivating future industries is not a short-term endeavor. It requires thousands of companies to focus on their own fields, engage in deep research, and pursue innovation with determination. Xiaomi looks forward to working with all of you to co-create a future driven by innovation — a future where technology makes life better for everyone.

Thank you.

