

## ANALYSIS OF THE DEVELOPMENT OF CHINA'S DIGITAL ECONOMY AND DIGITAL TRADE<sup>1</sup>

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The development of digital economy is the key for countries to improve their international competitiveness and realize high-quality economic development, while digital trade is an important part of the competitive landscape of digital economy. By analyzing the current situation of the development of China's digital economy and digital trade and the difficulties it faces, it further proposes strategies to cope with them.

**Keywords:** digital economy; digital trade; sustainable development.

## АНАЛИЗ РАЗВИТИЯ ЦИФРОВОЙ ЭКОНОМИКИ И ЦИФРОВОЙ ТОРГОВЛИ КИТАЯ

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Развитие цифровой экономики – это ключ к повышению международной конкурентоспособности и качественному экономическому развитию страны, а цифровая торговля – важная составляющая конкурентной среды цифровой экономики. Анали-

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зируя текущую ситуацию с развитием цифровой экономики и цифровой торговли в Китае, а также трудности, с которыми приходится сталкиваться, в статье предлагаются стратегии их преодоления.

**Ключевые слова:** цифровая экономика; цифровая торговля; устойчивое развитие.

**Introduction.** The digital economy plays a crucial role in improving the international competitiveness of countries and realizing high-quality and sustainable economic development. The digital economy has not only become a new economic growth point, but also has a great impact on promoting the optimization and upgrading of the national industrial structure and transforming the development mode [1; 2].

**Data and analysis.** China's economic and social digital transformation has been accelerating, and the proportion of the digital economy in GDP has been on a rising trend, reaching 41.15 % as of 2022, with the digital economy reaching 50.2 trillion yuan, becoming an important force in stabilizing economic growth. The digital structure is gradually optimized. By 2022, the digital economy penetration rates of China's primary, secondary, and tertiary industries will be 10.5 %, 24 % and 44.7 % respectively. The gap has been further narrowed.

**Structural changes in the digital economy**

Year	Penetration rate of the digital economy in the primary sector (%)	Penetration rate of the digital economy in the secondary sector (%)	Penetration rate of the digital economy in the tertiary sector (%)
2019	8.2	19.5	37.8
2020	8.9	21.0	40.7
2021	10.0	22.0	43.0
2022	10.5	24.0	44.7

*Source:* Compiled by the author according to Research Report on the Development of China's Digital Economy (2023).

However, as the development of digital trade in China is relatively short, the infrastructure is not yet perfect, the traditional regulation and governance model is not appropriate, and the international competitiveness of digital trade in services needs to be strengthened.

**Results and Conclusions.** The development of the digital economy has become an important driving force in promoting Chinese-style modernization. The construction of infrastructure and laws and regulations related to the digital economy and digital trade should be further improved, to lay a good foundation for promoting the further transformation and upgrading of digital trade.

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