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Digital technologies in the Chinese market

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Abstract

Since the beginning of the 1990s, China has been actively building up its economy, taking advantage of the potential of its huge population and large investments. However, as the economy grew and developed, this approach became less effective. As a result, China has turned its attention to finding new ways to improve the efficiency of its economy and, following the example of neighboring Japan and South Korea, has relied on the introduction of innovations in its enterprises. In the era of Industry 4.0, digital technologies such as mobile Internet, cloud computing, big data, Internet of Things are among such innovations and play a leading role in transforming the economies of entire countries. China has adopted a digitalization strategy that embraces its entire economy and society, as well as rapid technological progress to stimulate new economic growth. In the article, we will consider what the introduction of digitalization has led to in China's society and economy. Today, Chinese consumers are still shopping online. The \$672 billion in online shopping volume indicates they plan to stay in their homes for the foreseeable future, making it even less likely that consumers will change their shopping habits and return to physical stores in a post-virus world. The main source of the huge profits of all these fintech giants has been and remains the almost inexhaustible domestic market of China.

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Keywords

Digital technology, mobile internet, leader, China, Chinese market.

Introduction

According to the reports of the International Institute for Management Development (IMD), China ranks 16th in the digital competitiveness ranking, behind such countries as the USA, Singapore, Scandinavian countries and the UK [Tencent Holdings Limited, [www](#)]. This rating takes into account the ability of the country to study and implement digital technologies as a key driver for the transformation of business, public administration and society as a whole.

Of course, China is still far from leading positions, but the breakthroughs with which China is systematically moving towards the top ten are impressive, climbing six to eight positions in the ranking in a year. This is facilitated by the active implementation of state initiatives in the field of digitalization [Tencent success story..., [www](#)].

Since 2015, China has been implementing the Made in China 2025 (MIC 2025) strategy aimed at strengthening the country's position as a world leader in high-tech industries. Its main goals are to develop the economy based on domestic innovations, reduce China's dependence on foreign technology and foreign investment. Particular attention is paid to its goals (development of the national economy based on innovation, reduction of dependence on foreign technologies and investments, strengthening of the country's position as a world leader in high-tech industries) and 10 key sectors of the economy, the development of which it focuses on; increase in the share of localization of production up to 70% by 2025

Thus, "Made in China 2025" is a development program that is exclusively applicable to the socio-political system of China and considers the mentality of the Chinese business community, aimed at abandoning old industries, introducing innovations and turning China into a world economic leader. The declaration of goals and objectives in it, the provision of effective tools for its support is accompanied by real actions of the party and administrative apparatuses on the ground, strict control and punishment for untimely implementation.

The goals set in it, including the achievement by 2025 of 70% of the level of localization of production, as well as the level of its support using public funds, are of concern to developed countries, where the share of high-tech products in the commodity structure of exports is high.

"The digital economy has become a key force in the restructuring of the world economy and the transformation of the global competitive environment in recent years. The Internet, big data, cloud computing and other technologies are increasingly integrated into all sectors of economic and social development." Chinese President Xi Jinping recently addressed the Politburo with these words [Alibaba Group..., [www](#)].

Considering the pace of development of the Chinese economy, as well as the strong support, including financial, provided by the state for the implementation of the strategy, it can be assumed that the achievement of the goals set in it is quite realistic, and by 2025 China has every chance of becoming a world leader in general a number of sectors of the economy.

China's digital ambitions are having an impact far beyond its geographic boundaries, and China's digital products and services are already taking over global markets. The country is striving for global leadership in digital technologies in many other areas, leading international initiatives in the field of standardization of digital infrastructure, e-commerce.

As part of the Digital Silk Road, China has initiated major digital infrastructure projects, such as the construction of cable networks connecting Asia and Europe overland. The country has also made progress in establishing international standards for new technologies through active participation in their development, as well as through key positions in international standardization bodies.

At the moment, China is taking the lead in standardizing blockchain technology, 5G and the Internet of Things (IoT), increasing its share of patents more and more.

The state actively participated in the formation and strengthening of large local IT players such as Baidu, Alibaba, Tencent, blocking foreign competitors in the domestic Chinese market. Moreover, the state allowed these companies to enter foreign markets and get listed on foreign stock markets, thereby gaining access to financing. At the same time, the state has partially reserved the right to control and manage these companies through various mechanisms, which are rather complicated, but can be summarized in the diagram below:

1. The Chinese Communist Party establishes party committees within these companies and promotes major infrastructure projects in the digital economy at the state level.

2. The state exempts these companies from part of the taxes and provides privileged access to public procurement.

3. Government organizations provide access to anonymized user data to improve the performance of company algorithms.

4. Loyal companies get access to bank loans with a low interest rate. In addition, China creates venture funds with state participation as one of the investment vehicles.

5. The state acquires 1%-2% "special management shares" in companies.

Many analysts believe that the blocking of Western services in the country and state support are key factors that influenced the success of Chinese Internet giants [Digital Economy of China, www].

However, for example, in Korea and Japan, where Google and Facebook are not blocked, there are still a number of players in the local digital market that occupy a large market share and far outperform their Western counterparts, for example, LINE messenger, Rakuten eCommerce platform.

Consider where China is successful:

Scale. China is the only country in the world where a company can become a world leader without leaving its own country. The scale of the market is truly impressive: in mid-2021, China had 904 million active users, of which more than 95% are mobile. Over the past year, the increase in active users was 9%, which in quantitative terms is equal to 75 million new users.

Market dynamism. The level of competition and the pace of change in China's digital ecosystem would shock many top executives in Western companies.

Here, a new feature or service can be copied, adapted, and improved in just a few weeks, not months. Chinese users, in turn, are very active and enthusiastically meet and test all the digital innovations that appear in applications.

A huge number of services have become almost an integral part of their daily lives, where people pay for groceries with their mobile devices, attend online courses, make online doctor appointments and hail taxis using apps on their smartphones.

Another catalyst for the success of mobile services such as WeChat, DiDi Taxi, TikTok has been the rapid spread of smartphones, coupled with the increasing coverage of the country's population by mobile Internet.

Entrepreneurship development. The state actively encourages any type of entrepreneurship by removing regulatory barriers, reducing the tax burden and allocating various grants.

In 2021, the market was the largest internet market in the world with 1.19 billion active users. In 2021, online retail sales reached 10.63 trillion yuan (about 1.5 trillion US dollars), almost three times higher than in the United States, the second largest e-commerce market in the world. If we compare this market with the economies of other countries, then the Chinese e-commerce market is larger than the GDP of Spain (\$1.397 trillion) and slightly inferior to the South Korean (\$1.629 trillion) [Behind

the wall..., www].

As in the rest of the world, netizens in China use various online platforms to order taxis, deliver food, and buy goods and services online. The only difference is that they use their own local applications and internet services.

Methods

In the study, the authors used some methods such as analysis and synthesis, induction and deduction, historical and logical, abstraction and concretization.

Results

China is home to nine of the top 20 technology companies in the world. In less than 25 years, Chinese unicorns, which dominated their local market, entered the markets of other countries and began to compete directly with world-famous Internet giants.

One of the steps taken by Chinese companies was to copy global brands and localize them by adapting to the Chinese market with its cultural characteristics. These efforts, together with the widespread expansion of Internet coverage, have allowed local giants to increase the number of Chinese users by several times in just ten years. As technology continues to advance in the country, the number of Chinese Internet users will also steadily increase in the coming years.

The rise in popularity of Baidu, Alibaba, Tencent and other unicorns operating in various industries such as e-commerce, retail, food and goods delivery has formed an entire ecosystem that has expanded the capabilities of China's digital infrastructure.

Alibaba

Alibaba is one of the key players in the market. Today, Alibaba Group Holding Limited is one of the largest companies in China, organizing a platform for B2B, B2C and C2C sales and providing a number of other services, including cloud computing for online business.

Over the past year, the company has served more than 780 million customers in China and 180 million outside of China. At the same time, the total turnover of goods, or in other words, the total sales volume at all sites of Alibaba, amounted to 1 trillion. US dollars.

The company's business is built around three key platforms: Alibaba.com, Taobao and Tmall. All of them serve to connect different types of buyers and sellers. However, there are 6 more subsidiaries of Alibaba which include Aliexpress, 1688, Alimama, Alibaba Cloud, Ant Financial and Cainiao Network. All these subsidiaries are so well integrated into each other that they turn the Alibaba group into one big ecosystem [Alibaba Group..., www].

For example, all payment transactions within these platforms are offered to be carried out using their own AliPay payment system built on the principle of an electronic wallet, which helps buyers store funds and use them safely both inside and outside the platform.

In turn, Alibaba, in addition to another factor in attracting a client to its ecosystem, also manages to earn money on the funds stored on the electronic wallets of its clients by investing the accumulated money in a partner bank at a predetermined rate and receives interest on the saved amount.

Alibaba's business model is different from other players such as eBay and Amazon. Although the company was founded five years after Amazon launched in 1999, its strategy and philosophy differ significantly from its US counterpart. The key difference between Alibaba and Amazon lies in their different business models.

Unlike the usual business-to-consumer approach, Alibaba has chosen to become a platform for suppliers to sell products at wholesale prices to SMEs around the world, who then resell them to end consumers in their home markets.

Even though they have the same goal, to sell, their logistics are different. Alibaba does not sell products. Instead, the company simply offers a web-based platform that facilitates the exchange of goods between platform customers.

It's the world's largest e-commerce company, but it's actually more like a software company than a retailer.

Amazon, by contrast, sells directly to consumers. He has to deal with all the associated logistically complex and expensive aspects of this kind of business, namely the creation of an extensive warehouse network.

It's this difference that explains why Alibaba was able to grow so fast and remain profitable, while Amazon had to sacrifice two decades of profits to get where it is today.

Since its inception, Alibaba has expanded its operations, acquired startups, and created an entire ecosystem of its products, making it the dominant driving force in e-commerce and other industries.

Baidu

Google maintains its position in the global Internet search arena. However, in China, Baidu has a bigger advantage serving 82% of national search queries [Features of the Chinese search engine Baidu, [www](#)].

Baidu is the undisputed leader in its segment in the Chinese market. Baidu offers almost everything that Google, Yahoo and other sites with similar Internet content have, such as Baidu Knows or Baidu Zhidao (similar to Yahoo Answers), Baidu Maps (similar to Google Maps), Baidu Shopping (similar to Google Shopping), Baidu Baike (similar to Wikipedia) and many other services.

Despite regional differences, however, Google and Baidu also share some commonalities. Both platforms monetize through paid advertising platforms, use their own proprietary search algorithms and keyword analysis tools, and use geo-targeting to generate more relevant search results.

Like other giants, Baidu continues to build its ecosystem of products and services. In terms of the segments in which Baidu operates, there are two key areas:

1. Baidu Core is a product system built around search engine and news feeds, targeted advertising campaigns, and new AI-enabled business initiatives.
2. iQIYI is an online video platform, a market leading online entertainment service provider in China with a base of about 500 million users.

Like Alibaba, Baidu launched its cloud storage and computing services, which, in addition to standard IaaS, PaaS, SaaS services, launched AI2B, a service for enterprise clients and developers to create, test and deploy Baidu cloud infrastructure applications [Who is Baidu's competitor, [www](#)].

At first glance, Baidu appears to be a Chinese clone of Google. This is true not only in terms of the search algorithm, but also in terms of business models. Just like Google has been investing in YouTube video content, Baidu has been investing in iQIYI since 2013. Like Google, Baidu believes that one of its most promising future ventures will be self-driving cars.

Also, looking at sources of revenue, 86% of Baidu's revenue came from ads, just like 86% of Google's revenue came from ads in 2021. Baidu has also invested in its cloud infrastructure, and the company makes money from paid subscriptions to iQIYI, the Chinese equivalent of YouTube.

Tencent

Tencent is a technology holding that invests in various IT businesses. The most famous assets of the company [Tencent company..., [www](#)]:

1. Messenger and QQ online portal.

2. Weixin and WeChat is a social network, messenger and payment application. Actually, Weixin is an application for mainland China, and WeChat is for the rest.

Video games occupy one of the key positions in Tencent's activities - the company owns shares in many studios and continues to invest in this area. The company's multidisciplinary activities also include cloud computing, advertising, FinTech and other enterprise services to support digital transformation and business growth.

Let us note some of the most significant products in the main directions [ibid.]:

- Communications and social networks – WeChat (one of the most popular instant messengers in China), QQ and Qzone (social platforms).
- Digital content – Tencent Games, Tencent Video, Tencent Pictures, Tencent Music, etc.
- Fintech services – Weixin Pay and QQ Wallet (mobile payment solutions), LiCaiTong (wealth management platform), Tencent Blockchain and other financial products and services.
- Tools – Utility software to improve workflow, including Tencent Map, QQ Mail, Tencent Mobile Manager, QQ Browser and more.
- The company's revenue is divided into the following segments:
 - Games 31%
 - Fintech and business services 31%.
 - Social networks 21%
 - Online advertising 16%.
 - Other 1%.

Most of its revenue (91.7%) Tencent receives in mainland China. The remaining 8.3% is in other countries.

It is also important to consider the geographical distribution of the company's assets, which are divided into 2 types: operating assets and investments. In the first case, 67% of the assets are located in mainland China. The remaining 33% are located outside of it, mainly in Europe and the USA.

Investment assets are distributed as follows [ibid.]:

- Mainland China and Hong Kong 61%.
- North America 17%.
- Asia, excluding mainland China and Hong Kong 12%.
- Europe 7%.
- Other countries 3%.

According to Forbes, Tencent is valued at \$773 billion in 2021. Additional important indicators [ibid.]:

- 45th place in the ranking of the best employers in the world;
- 29th in the global ranking of companies (105 in sales, 12 in profit, 191 in resources, 7 in market value);
- 15th place in the ranking of the best digital companies;
- 25th place in the ranking of the most innovative corporations on the planet.

Alibaba, NetEase, ByteDance, Baidu can be distinguished from the company's competitors. Tencent's competitive advantages are: cooperation with many third-party companies from various industries and a large diversified business [Understanding China's Digital Economy..., www].

Tencent was one of the first to develop a messaging app called QQ, which is widely known among Chinese users today. After expanding into many other projects, Tencent has developed one of its most

interesting projects, WeChat.

Technically, WeChat is a one-stop ecosystem app that allows developers of third-party services to host on their platform. This approach led to the concept of a super application, which gave customers the opportunity to use a large number of different services through one interface.

The history of WeChat's creation and launch begins in January 2011, when it was originally launched as a text messaging service. Rapid growth began with the introduction of voice messaging in May, followed by the release of another breakthrough product in April 2012, WeChat Moments, which allowed WeChat users to create a social circle with their friends online [China's digital platform economy..., [www](#)].

If the first step was about increasing the number of users, then the second step was to create a platform that would allow third-party service providers to provide services, not just WeChat.

Central to the logic of the platform was the launch of the WeChat Pay product, which would allow users to purchase goods directly from their smartphone within the app. But the inevitable chicken-egg problem has arisen: how to get product providers to accept mobile payment when there are no users, and how to increase the number of users when there are no product suppliers? The solution to this problem was the Red Packets feature, which quickly became one of WeChat's signature offerings.

Based on the ancient Chinese custom of giving red envelopes filled with money at weddings and special occasions, virtual red envelopes were a convenient way to send small amounts of digital money to friends online. The product quickly gained popularity, and users soon linked their WeChat wallet to their bank accounts. This, in turn, has led retailers, restaurants, cafes and shops to actively use this service.

Another factor behind the success of the WeChat platform has been its appeal to business customers. The official accounts feature was launched in August 2012. Similar to the official Facebook pages of companies, this service allowed companies or brands to present themselves to the outside world, where subscribers could follow and receive updates on the company's products and services [Understanding China's Digital Economy..., [www](#)].

Initially, WeChat planned to charge these companies, but they decided to do it for free, leaving only a certification fee of 300 yuan. The number of official pages began to grow rapidly, reaching up to 20 million pages within 5 years of launch.

A concomitant innovation that strengthened WeChat Pay's offline leadership position was the use of QR codes. Tencent started looking at QR codes as a way to enter the mobile internet segment back in 2011, before most people had heard of them. When they piloted QR codes on a small number of clients, their ease of use became apparent and they quickly became an integral part of the WeChat payment system [How digitalization in China will reach new heights..., [www](#)].

Currently, WeChat has a huge user base of 1.17 billion and allows its users to make payments, transfer money, chat with other users in a similar way to WhatsApp, book tickets, send gifts, book hospital queues, and much more in one application [Chinese Digital Silk Road and Global Digital Order, [www](#)].

Many Chinese admit that WeChat can handle, if not all, then most of the everyday tasks. For a local resident, it is less scary to lose a wallet than a phone - the latter, with the help of WeChat, solves almost all issues.

As part of the large WeChat ecosystem created, much attention is paid to online shopping. You can scan special products on JD, one of the most popular e-commerce platforms in China, directly on WeChat without downloading the JD app. For group purchases of very cheap goods, you can use the Pinduoduo service.

Recommendations and conclusions

Today at Gree, Inc. Since 2020, our own quality control system has been introduced. For each team of workers, a list of planned indicators was developed, which could be seen by any employee of the company. This data consisted of the percentage of rejects at each stage, the accuracy of the timing of delivery of parts to the next stage, and discipline.

At Gree, Inc. follow the recommendations of Kaizen specialists, whose main goals are to reduce inventory and organize the smooth movement of parts from processing raw materials to assembly of the finished product. But working with own productions is not for Gree, Inc. In one step, the company decided to promote lean manufacturing among its suppliers, requiring just-in-time deliveries. As a result, in two years, the factories have seriously changed their approach to work.

The implementation of kaizen is a long-term project. To stay one step ahead of the competition, Gree, Inc. must make improvements daily. It will not be possible to immediately increase profits in the next quarter. But over a longer period of improvements, labor productivity will increase by 50-100% or more. Even if you take some steps that will at least slightly increase the efficiency of work for several years, every day. In this case, the company will always be one step ahead of its competitors and is guaranteed to receive a leadership position.

Each individual improvement may be small, but the sum of incremental improvements will lead to significant strategic gains.

In companies, often employees are forced to do their job every day, without the opportunity to make adjustments to their workflow, which can possibly improve quality and efficiency. At Gree, Inc. with the kaizen philosophy, this problem is taken into account and every employee who sees an opportunity to do their job better can and should even make these changes.

The philosophy of kaizen allows you to rally the staff, develop it and significantly strengthen the entire production system, to make it more productive, flexible and less influenced by external factors.

Including because in the course of implementation, a layer of enterprise reliability is formed in terms of managing its efficiency and a layer of employees with a high level of expert and managerial competencies who are fully involved in the processes of improving the enterprise.

Thanks to competent management and lean manufacturing, from 2020-2021 the key indicators of Gree, Inc. have undergone the following changes:

- the time from the creation of a concept to launch in a series has been reduced;
- the time from the beginning of assembly work to the release of air conditioners was reduced from 2 weeks to 9 days;
- the level of stocks decreased by 6 times;
- the level of defects in supplied parts was reduced by 100 times, on the production line, by 4 times;
- labor costs for the manufacture of products decreased by 3 times.

Gree Inc. today it has again reached profitable indicators, was able to maintain its independence and its position in the air conditioner market.

China has quickly become one of the largest e-commerce retail markets in the world, resulting in interest from foreign brands looking for new opportunities to enter the Chinese market with minimum effort and maximum return.

Today, Chinese consumers are still shopping online. The \$672 billion in online shopping volume indicates they plan to stay in their homes for the foreseeable future, making it even less likely that consumers will change their shopping habits and return to physical stores in a post-virus world.

The main source of the huge profits of all these fintech giants has been and remains the almost inexhaustible domestic market of China. It was he who allowed them to expand first in Asia, and now in America and Europe. But Tencent is far more than just a powerhouse in the entertainment industry. Much of what the corporation does has political implications.

Today, Tencent is firmly on its feet and ready to invest huge amounts in the gaming industry, and more recently, not only in the mobile industry.

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Цифровые технологии на китайском рынке

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Аннотация

С начала 1990-х годов Китай активно наращивал свою экономику, используя потенциал огромного населения и крупных инвестиций. Однако по мере роста и развития экономики этот подход становился менее эффективным. В результате Китай обратил внимание на поиск новых путей для повышения эффективности своей экономики и, по примеру соседних

Японии и Южной Кореи, сделал ставку на внедрение инноваций на своих предприятиях. В эпоху Индустрии 4.0 цифровые технологии, такие как мобильный Интернет, облачные вычисления, большие данные, Интернет вещей, входят в число таких инноваций и играют ведущую роль в трансформации экономики целых стран. Китай принял стратегию цифровизации, которая охватывает всю экономику и общество, а также быстрый технологический прогресс для стимулирования нового экономического роста. В статье рассмотрено, к чему привело внедрение цифровизации в обществе и экономике Китая. Сегодня китайские потребители по-прежнему совершают покупки в Интернете. Объем онлайн-покупок в размере 672 миллиардов долларов указывает на то, что они планируют оставаться дома в обозримом будущем, что еще больше снижает вероятность того, что потребители изменят свои покупательские привычки и вернуться в обычные магазины в поствирусном мире. Главным источником огромных прибылей всех этих финтех-гигантов был и остается практически неиссякаемый внутренний рынок Китая.

Для цитирования в научных исследованиях

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