



SCIREA Journal of Economics

<http://www.scirea.org/journal/Economics>

April 17, 2022

Volume 7, Issue 2, April 2022

<https://doi.org/10.54647/economics79301>

Characteristics and Trends of China's E-commerce Development under the New Normal Economy

Meng-jiao Yan

School of Business Administration, Anhui University of Finance & Economics, China

Email: 534850863@qq.com

Abstract:

With the continuous improvement of China's economic level, the effective transformation of economic growth mode has been realized. In the new economic growth mode has been rapidly developed, further active economic trade, to promote economic prosperity has a certain role. This paper will analyze e-commerce under the new economic normal, and talk about the characteristics of China's e-commerce development and the current development and the current development trend, hoping to provide some reference for relevant workers.

Keywords: E-Business; Characteristics; Development Trend

1. Introduction

With the development of information technology and the popularity of mobile terminals, e-commerce has become a new direction of development. According to relevant research data, Chins' total e-commerce transaction volume in 2018 was 31.63 trillion yuan, an increase of 8.5 percent over the same period last year. In 2019, the national e-commerce transaction

volume was 34.81 trillion yuan, an increase of 6.7% over 2018. In 2020, China's e-commerce transaction volume will be 37.21 trillion yuan, an increase of 4.5% year-on-year. It can be seen that the development prospects of e-commerce are bright at present. Studying the development characteristics and trends of mirror commerce has a great positive effect on the development of e-commerce industry and the promotion of economic growth.

2.Characteristics of E-commerce Development in China

2.1 E-commerce has initiative

It is understood that e-commerce initiative is mainly divided into two forms: consumer initiative and seller initiative. Consumers' subjective collection of goods they want on the Internet, or obtaining them through various e-commerce channels. Sellers must actively use information technology to provide good conditions for e-commerce through network system, so as to realize the reasonable operation of e-commerce (Wu X. L., 2021). And actively push products to consumers, and through a series of ways to attract consumers, maintain enterprise visibility, and improve product quality and service attitude, to meet the actual needs of consumers.

2.2 Rapid development of electronic commerce service industry

The rapid development of e-commerce promotes the rapid development of related services. And presents some new development characteristics, mainly in the following three aspects: First, the development mode of e-commerce service industry is constantly evolving. In particular, B2B and B2C accelerated integration, prompting the development model has quietly changed; Second, the trend of retail e-commerce platform is increasingly significant. The continuous increase of self-operated websites and third-party platforms further invigorated the e-commerce service industry, which also accelerated the development of e-commerce service industry to a certain extent. Third, the competition between e-commerce service platforms is becoming increasingly fierce (Zhao, Y.Y., 2021). With the rapid development of e-commerce industry, the competition of e-commerce service platform is becoming increasingly fierce. Alibaba and JD.COM Mall are the leaders in the industry, and their market share and sales volume are far ahead compared with other e-commerce enterprises. At the same time, all aspects of the function of e-commerce services have also been independent, advanced information technology obtained the very good application in the e-commerce services, particularly in the Internet of things, big data, cloud computing and

other technical support, the function of e-commerce platform to comprehensive increasingly, the future for a period of time, the development of electronic business service industry will usher in more opportunities.

2.3 E-commerce is convenient

On the one hand, e-commerce can not only meet the needs of consumers, but also more convenient than traditional transaction payment, which can save more time for consumers. On the other hand, consumers can shop at any place in their daily life and in their leisure time, without being restricted by the place and time. With the help of logistics, goods can be delivered to their homes all over the country.

3. Trends in the Development of Electronic Commerce

3.1 live e-commerce

Compared with traditional e-commerce, livestreaming e-commerce provides in-depth real-time and media-rich commodity display, which brings users a richer, direct and real-time shopping experience with strong interactivity, strong professionalism and high conversion rate. Through closer interaction with users to establish a rare and more long-term “sense of trust”, better output brand value, truly achieve quality and effect integration”. In 2019, the transaction volume of Viya Livestreaming e-commerce reached 3 billion yuan, with obvious social and economic benefits. Combined with the sudden outbreak of COVID-19, the live streaming e-commerce industry has experienced explosive growth. In 2019, the market size of China’s live streaming e-commerce industry reached 443.75 billion yuan, up 308.34 billion yuan from 2018, up 227.7% year-on-year. In 2020, the market size of China’s live streaming e-commerce industry reached 961 billion yuan, up 121.5% year-on-year.

3.2 Artificial intelligence

With the rapid progress of intelligent technologies such as the Internet, big data and cloud computing, artificial intelligence technology has welcomed good development opportunities, especially the application of artificial intelligence technology. It will provide a new way for the development of e-commerce industry, further innovate e-commerce development mode, and provide people with a better shopping experience. Nowadays, artificial intelligence technology with data and algorithm as the core has been well used in e-commerce, especially

in the context of the explosive growth of network information and business volume. E-commerce enterprises can use artificial intelligence technology to analyze massive information and find accurate customers in time, which greatly saves energy, time and cost of e-commerce enterprise.

4. Conclusion

The development of e-commerce has greatly facilitated our daily life and changed our way of life. With the progress of the times and the development of science and technology, e-commerce will also change and innovate, and its characteristics and development trend will also change. What enterprises should do is to seize the opportunity, combine their own enterprises and e-commerce, and achieve success, not only to promote their own enterprise development, but also to lead e-commerce further.

References

- [1] Wu, X. L. (2021). Analysis on the characteristics and trends of electronic commerce under the new normal economy. *Business News*, 36:164-166.
- [2] Zhao, Y.Y. and Yu, S.J. (2021). Research on the diversity of self-media marketing and new retail development in E-commerce enterprises. *Commercial economic research*. 18:94-98.