

Analysis on the Development Strategy of Hangzhou to Build the First City of Digital Economy in China

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Abstract:

Cities make human life better. Digital economy has injected vitality into urban economic development. Hangzhou timely put forward the strategic goal of building the first city of digital economy, which has important practical significance. From the theoretical perspective of strategic management, this paper constructs an analysis model of urban development strategy. Analyze the emergence of its development strategy from the external environment and internal resources. This paper explains the formation of its strategic objectives from the constraints of politics and law, economic development and ecological environment. Based on this, this paper adopts the methods of literature research and investigation to analyze the dynamic process of the formation and development of the strategy of developing digital economy in Hangzhou. It is expected that these analyses will provide reference for the development of digital economy in cities.

Keywords: *Urban economy, Digital economy, Urban development strategy, Strategic target*

I. INTRODUCTION

Mankind has experienced the agricultural revolution and industrial revolution, and is experiencing the information revolution. The agricultural revolution made mankind move from food hunting to planting and livestock breeding, and enhanced human viability. The industrial revolution replaced manpower with machines and manual production in workshops with industrialized production, which extended human physical strength. The information revolution changes the connection between human space and time with the innovation of information technology and network technology, greatly improves the efficiency of information exchange, improves the benefits of production and life, brings another qualitative leap in productivity and enhances human brain power. Mankind has entered a new economic era. New economy is a generalization of network economy, information economy and digital economy [1].

Digital economy first appeared in 1996. With the rapid development of information technology and Internet technology, the contribution of digital economy to economy is increasing. According to the report and analysis of Accenture consulting company, for every 10% increase in the degree of digitization, the

per capita GDP will increase by 0.5% 5% ~0. 62% [2].

The rapid development of information and communication technology has reshaped the future economic development pattern, triggered a digital revolution all over the world, and is deeply affecting social development from all fields. With the rapid development of digital industry, it has become a new engine to promote economic growth. The development of digital economy has become an important strategy for all countries to promote economic development. Relatively speaking, China's digital economy started late. China's implementation of the Internet + action plan has led to innovation and entrepreneurship. The proportion of information economy in China's GDP has been rising. It has promoted the formation of a more open, inclusive and shared new economic ecosystem and promoted the development of high quality. Digital economy is not only a new direction for China's future economic development, but also a new driving force leading China's economic growth.

Digital economy seems to be an economic form, but it is actually the application of new technology. Yin Yao defined digital economy from the perspective of digitization. Digital economy is a new economic form expressed in digital form in the fields of manufacturing, management and circulation based on knowledge and catalyzed by digital technology [3]. Zhejiang province attaches great importance to the development of digital economy. In 2018, Hangzhou proposed to build the first digital economy city in China, which attracted the attention of practitioners and theorists. Jun Lin elaborated on the basis of building Hangzhou into the first city of digital economy [4]. Chouyong Chen pointed out that the first city of digital economy and the high-quality development of manufacturing industry are the only way to comprehensively improve the city's comprehensive energy level and core competitiveness [5]. Wei Hu and Sun Jing pointed out that the development of digital economy in Hangzhou has achieved remarkable results [6].

However, the articles on the development of digital economy in Hangzhou are mostly analyzed from the perspectives of digital industry, digital governance and digital economy competitiveness [7], but less from the strategic perspective, which is unfavorable to the overall formulation of digital economy development strategy in Hangzhou. Therefore, this paper intends to build a strategic analysis model based on the relevant theories of strategic analysis, and put forward the Countermeasures for the development of the first city of digital economy in Hangzhou.

II. THEORETICAL BACKGROUND

The concept of digital economy is evolving with the continuous development of information and communication technology. In the early stage of digitalization, the definition of digital economy in various countries focuses on the information technology industry and e-commerce under the macro-economy. In October 1999, the US Bureau of statistics proposed to divide the connotation of digital economy into four parts: infrastructure of electronic enterprises, computer networks, electronic enterprises and e-commerce. In 2010, the British government included music, television, radio, games, electronic publications and mobile communications in the scope of digital economy. In 2020, the Chinese government defined digital

economy as taking digital knowledge and information as key production factors, digital technology as the core driving force, and modern information network as an important carrier. Through the deep integration of digital technology and the real economy, the Chinese government continued to improve the digital, networked and intelligent level of the economy and society, and accelerated the construction of a new economic form of economic development and governance model [8]. This definition reveals the connotation of digital economy and has been widely recognized. China attaches great importance to the development of digital economy and has gradually become a national strategy. The scale of China's digital economy industry has been expanding in recent years. China's GDP reached 39.6 trillion yuan in 2020, accounting for 2.6% of China's economic scale. The growth rate of digital economy has reached more than three times that of GDP, which has become a key driving force for stable economic growth.

Zhejiang Province is a pioneer area of reform and opening up and a representative of China's digital economy development. At present, Zhejiang's digital economy is mainly in the fields of e-commerce, sharing economy, Internet finance and so on. With the rapid development of digital economy, the scale of digital economy in Zhejiang has exceeded 2 trillion yuan, accounting for nearly 40% of GDP. Digital economy will enable economic and social development. Hangzhou's economic added value characterized by new industries, new formats and new models accounted for 35.5% of GDP. The added value of core industries in the digital economy was 429 billion yuan, an increase of 13.3%, 9.4 percentage points higher than the growth rate of GDP, accounting for 26.6% of GDP. The development practice of digital economy in Hangzhou has proved that digital economy is an important driving force to promote the development of productive forces. Digital economy has the characteristics of spatial focus, which significantly promotes the upgrading of industrial structure [9].

III.CONSTRUCTION OF URBAN DEVELOPMENT STRATEGY MODEL UNDER THE BACKGROUND OF DIGITAL ECONOMY

In 1990, Michael Porter, a famous strategic management analyst at Harvard Business School, proposed the Michael Porter diamond model, which is mainly used to analyze how the overall competitive advantage of a country or region is formed. Shouyi Hao pointed out that building a smart city is one of the important means to solve urban problems. Building a smart city is to take new technologies, new products, new services and new business forms as the new economic growth point of urban development [10]. Heping Ge and Fuxiang Wu believe that digital industrialization, industrial digitization, digital governance and development environment are the factors driving high-quality economic development [11]. Adhering to the new development concept of innovation, coordination, green, openness and sharing, China's economy has achieved remarkable results in the adjustment of economic structure, the improvement of ecological environment and the improvement of people's living standards [12]. In the new development stage, the overall evaluation indicators of urban economic development can learn from the five aspects of innovation, coordination, green, openness and sharing. Ying Xue and Jian Hu believe that the development of digital economy should consider both incentive and restrictive factors, and the development of digital economy should be restricted by the ecological environment [13]. Kai Dou(2020) believes that the strategic capability of enterprises affects the core competitiveness of the digital content industry [14].

Based on the analysis of the above literature, from Porter's diamond model to the analysis of the international competitiveness of digital content industry, it shows that the factors affecting the comprehensive competitiveness of a city include both external environment factors and internal resource factors. The comprehensive role of these factors is the basis for a city to choose its development strategy. After formulating the strategy, we should take action plans around its strategic objectives. These strategic objectives involve politics, economy and ecology, and are restricted by these factors. This is a process of checks and balances. The implementation of strategic objectives is a trial and error process. Therefore, this is also a dynamic self circulation process. Based on this, the urban development strategy model can be used to analyze the process of urban digital economy development strategy management (see Fig 1).

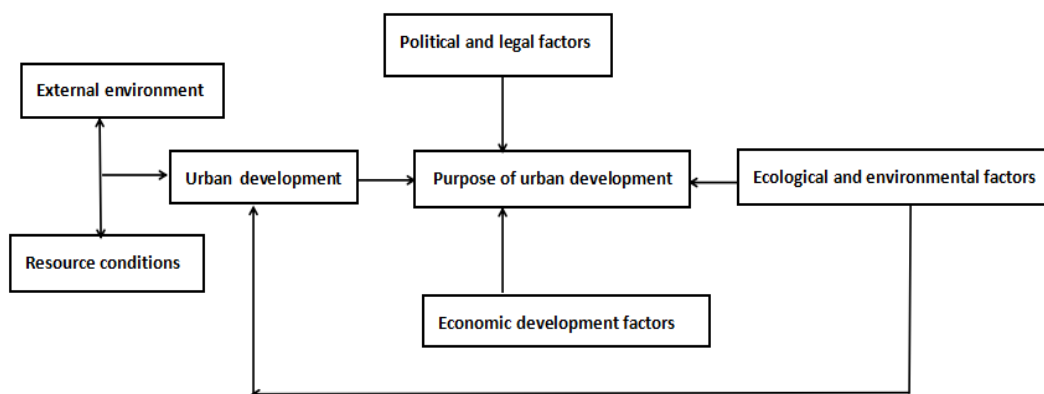


Fig 1: analysis model of urban development strategy

IV. ANALYSIS ON THE DEVELOPMENT STRATEGY OF THE FIRST CITY OF DIGITAL ECONOMY IN HANGZHOU

4.1 Analysis of External Environment

God created the countryside and man created the city. Cities make people's lives better. A city is a whole in which people concentrate in a certain space in order to meet the needs of life and continue to build for a better life. The purpose of urban construction and management is to pursue a better life. Today's city is no longer a simple superposition of cities, but a transition from an ancient city based on land, property and agriculture to the center of modern economic, political and people's spiritual life. There is not only the expansion of quantity and scale, but also the improvement of quality and function. This evolutionary process is the process of urbanization.

In the process of urban evolution, technological innovation is the driving force of the foundation, urban economy is the internal driving force, and the external driving force is social organization and political rights. The basic force, internal power and external thrust complement each other and determine the direction and process of urban development. In the future, the development mode of urban digital economy

will change. The leading departments are digital service industry, intelligent manufacturing and innovation intensive industry. The technical driving forces are Internet of things, blockchain, cloud computing, VR scene technology, artificial intelligence, automation, 3D manufacturing, etc. The market power is technology competition, super large-scale market agglomeration and platform price formation mechanism. The advantages come from professional and technical talents, highly skilled labor force, data, algorithms and other new elements and technical capabilities. The competition mode is high skill biased competition, data and technology ecosystem. The system structure is a dual value chain, that is, the value chain of traditional industry + the twin value chain of digitization.

Digital economy has subverted traditional industries, become the focus of urban development and the mainstream of urban future development. Therefore, digital economy has become a rational choice for urban development. Digital economy promotes high-quality economic development, which can transcend the constraints of time and space, so that the needs that were difficult to meet in the past can be realized in a larger space. It can improve the allocation efficiency of resources, improve economic efficiency and enable high-quality economic development.

In short, the city makes people's life more beautiful, which is conducive to realizing people's yearning for a better life. The development of urban digital economy is the realistic choice of urban development and the necessity of high-quality development in the new era. The new development concept of innovation, coordination, green, openness and sharing is also the concept that urban development should continue to uphold.

4.2 Analysis of Internal Resources

During the 13th Five Year Plan period, Hangzhou has completed the main indicators of the plan and achieved the expected goals. New progress was made in building a moderately prosperous society in all respects. From the statistical analysis of the development of digital economy in Hangzhou from 2015 to 2020, it is concluded that digital economy is the No. 1 project of industrial development in Zhejiang Province. Hangzhou complies with the trend of the times of profound changes in global technology and industrial transformation, actively implements the concept of industrial development in Zhejiang Province, and promotes the deep integration of manufacturing industry and virtual economy.

According to statistics, Hangzhou's annual GDP in 2020 was 1537.3 billion yuan, an increase of 6.8% over the previous year. The digital economy continues to lead. The added value of core industries in the digital economy was 379.5 billion yuan, an increase of 15.1%, 8.3 percentage points higher than the GDP growth rate, accounting for 24.7% of GDP. Digital content, software and information services and e-commerce increased by 16.3%, 15.7% and 14.6% respectively. In the whole year, the number of invention patent applications and invention patent authorizations were 43357 and 11748 respectively, an increase of 18.7% and 14.4%.

Hangzhou's urban economy has a relatively good foundation. Alibaba, Hikvision, Netease, Dahua, central control, Xinhua and other enterprises are the golden business cards of Hangzhou economy and the important support for a strong digital economy.

On October 11, 2018, Hangzhou proposed to build the first digital economy city in China. The goal of building the first digital economy city in China put forward by Hangzhou echoes with building an important window to show socialism with Chinese characteristics in the new era and being a leader in deepening reform and opening up. In terms of strategy and innovation driven path. Hangzhou has put forward five world-class vision goals, namely, the source of national digital economy concept and technology, the gathering place of enterprises and talents, the introduction place of digital industrialization development, the demonstration place of industrial digital transformation, and the output place of urban digital governance scheme. In addition, Hangzhou also put forward the specific path of the development of digital economy, pointing out the direction for the development of digital economy and the construction of the first city of digital economy in China.

In short, Hangzhou has the first mover advantage of reform and opening up, good economic foundation, reasonable industrial structure, good location advantages and profound cultural environment. The development of digital economy has leading advantages and the digital industry has comparative advantages. It is proposed that the development strategy of building the first city of digital economy is a rational choice to adapt to the national economic development and the economic development of Zhejiang.

4.3 Analysis of Political and Legal Factors

The function of system is to reduce the market transaction cost caused by uncertainty. In urban governance, the role of institutions is to change the action strategies of participants through incentive and restraint mechanisms. Effective institutions can provide information channels for organizations and individuals and reduce uncertainty. As far as the government is concerned, when the government participates in the socio-economic operation as an economic subject, the government appears as a national administrative subject. Whether it pursues public interests or investment income, it is still driven by internal motivation, limited by political power and ability, and the external incentive and restriction mechanism will also exert a great influence. As the subject of government, it is the subject with political or state power, and its primary feature is compulsion. The government is the subject of property rights. The main body of the government has both political power and economic power, including the power of certain property or owners. It engages in activities with certain economic power. In the context of digital economy, the government plays an important role in urban development. First, as a regulator, the government puts forward goals and possible measures for the development of digital economy through legislation and policy system innovation. Second, the government, as a provider, provides conditions and support for urban development through financial budget and effective means. Third, as a promoter, the government promotes the development of digital cities by promoting other sectors of society, including local governments at all levels, social institutions, enterprises, citizens and so on.

Hangzhou plays a good role of the government in cultivating new driving forces for the development of Digital Economy. These factors include strengthening top-level design, building large platforms and projects, and building an important entrepreneurship and innovation platform and industrial agglomeration area for the global digital economy, supporting the optimization of ownership structure and the establishment of capital replenishment mechanism based on multi-level capital market to improve the anti risk ability of enterprises, grasping the trend of cross-border integration and development of digital economy, and actively building an industrial ecosystem of digital economy [15].

In order to promote the development of digital economy, Hangzhou has successively issued policy documents in recent years, such as the action plan for comprehensively promoting the integration of three modernizations and building the first city of digital economy in China (2018-2022), several policies for accelerating the establishment of international famous software cities to boost the development of digital economy, and the global talent introduction 521 plan. In addition, in order to establish and improve the data and network security guarantee system, Hangzhou established the country's first Internet court to hear network related cases in 2017. In 2019, the Internet Court released the judicial index of Internet development for the first time. In October 2020, the regulations on the promotion of urban governance enabled by Hangzhou urban brain was issued, which further promoted and standardized the urban governance enabled by urban brain. Hangzhou regards the urban brain as an important starting point for digital governance. At present, the urban brain has basically formed the core architecture of central system + departmental platform + Digital cockpit + application scenario. By installing sensors on well covers, bridges and other public facilities, Hangzhou has basically realized 24-hour digital urban management monitoring.

Policies are essential to promote the development of emerging industries. In order to further promote the development of digital economy, since 2019, Hangzhou has organized and implemented the ten million project, that is, 100 manufacturing digitization research projects in the direction of intelligent manufacturing, 1000 manufacturing digitization promotion projects in the direction of factory Internet of things, and 10000 manufacturing digitization popularization projects based on cloud services. The formation of digital economy industrial clusters as soon as possible is also a powerful measure for Hangzhou to promote the development of digital economy. Hangzhou has established a classified enterprise recruitment mechanism to form a multi-level collaborative industrial cluster. In the process of enterprise recruitment, Hangzhou has implemented classified policies, such as implementing the Yu Kunpeng plan for leading enterprises, increasing the recruitment of leading enterprises of digital economy at home and abroad, and fully supporting enterprises to become better and stronger. Implement the gazelle plan for high growth enterprises, and strive to cultivate a number of individual champions and invisible champions in subdivided fields. Deepen the implementation of the young eagle plan for science and technology start-ups.

In short, in order to promote the development of digital economy, Hangzhou has formulated many effective measures in macroeconomic policies and made certain achievements. The whole political and legal environment is conducive to the development of digital economy. However, preventing digital

economy monopoly and increasing intellectual property protection still need to be explored. In the era of big data, we should not only prevent the monopoly of data resources, but also encourage the sharing of data basic resources and give full play to the maximum efficiency.

4.4 Analysis of Economic Factors

Digital economy can increase people's potential employment opportunities, improve the success rate of matching supply and demand in the employment market, directly improve the overall income level, and promote national welfare and sense of gain [16]. From the perspective of the capital circle around the world, central cities such as London capital circle, Paris capital circle and Tokyo capital circle have played an obvious role as economic centers. The top ten digital economy cities in China in 2019 are Shanghai, Beijing, Shenzhen, Chengdu, Hangzhou, Guangzhou, Wuhan, Ningbo, Wuxi and Chongqing. Hangzhou ranked fifth. In 2020, based on the previous indicators, the 2020 China Digital Economy Development Index (city) index system was constructed around the five key areas of foundation, environment, technology, industrial integration and service. Every time the development level of urban digital economy enters a new stage, the difficulty of leaping upward will increase. On the whole, the development level of digital economy in various cities is positively correlated with the level of GDP, and Hangzhou is in the fifth place.

Hangzhou attaches importance to the role of digital innovation in promoting economic development. At present, Hangzhou has 14 state key laboratories, 1 national large science device, 4 Zhejiang provincial laboratories and 36 Zhejiang provincial key laboratories. The vitality of innovation has been continuously enhanced. Continuously improve the supporting and leading role of scientific and technological innovation, strengthen the dominant position of enterprises in technological innovation, and create the main force of innovation for the development of digital economy. By the end of 2020, Hangzhou has 7711 national high-tech enterprises and 103 provincial key enterprise research institutes. AI computing power and patent number rank first in China. In addition to signing a strategic agreement with Alibaba group to deepen cooperation in digital technology innovation, digital enabling industry, digital financial services and digital city construction, Hangzhou also has yunqi town integrating data and aerospace, the innovation building of Eastern software park for pilot smart medical, Yuhang future research and innovation park for low altitude logistics UAV distribution service and Xixi driverless test site.

In the field of Commerce and trade, Hangzhou has gathered more than 1 / 3 of the national e-commerce platforms, realizing 85% of online retail, 70% of online cross-border trade and 60% of B2B transactions. Hangzhou has a number of internationally renowned digital economy enterprises, such as e-commerce enterprises represented by Alibaba, big data enterprises represented by Alibaba cloud, intelligent security enterprises represented by Hikvision and Dahua, information software enterprises represented by Zhejiang University Wangxin and Hang Seng electronics, and information equipment manufacturing industry represented by Huawei and Yinjiang. Although the industrial cluster has a certain scale, however, compared with the international market, the total amount of digital economy is relatively small, and the overall international competitiveness needs to be improved.

In short, the development of digital economy in Hangzhou has achieved remarkable results, ranking first in the country. Through literature review and research, the main experience of the development of digital economy in Hangzhou is obtained. The development system and mechanism of digital economy in Hangzhou are constantly improved. Hangzhou makes every effort to build a double engine of high-quality development of digital economy and manufacturing industry, and the digital industrialization is leading in the country. Industrial digitization enables the development of real economy, and the development of industrial integration has achieved remarkable results. Digitalization improves the quality of urban life. Digital driven innovation and entrepreneurial vitality. Digital economy helps urban smart management.

4.5 Analysis of Ecological and Environmental Factors

By using new digital technology, producers can improve the daily operation process, reduce resource waste, optimize the resource allocation structure, and finally improve the utilization rate of production resources [17]. Digital economy will lead to the innovation of property right system, reduce the negative externality of production through restraint and incentive mechanism, reduce manufacturing costs, and then protect the ecological environment [18]. According to the report of China Digital Economy Development Index in 2019, China digital economy development index is divided into four indicators: basic indicators, integration indicators, industrial indicators and environmental indicators. Zhejiang is located in the second echelon. As the capital city of Zhejiang Province, Hangzhou needs to optimize the digital economy development policy and provide a good environmental index for the development of digital economy. Local governments have realized that the development of digital economy should be policy first. Hangzhou has formed a certain first mover advantage in the policy environment through policy documents such as the digital economy development plan, major projects for digital economy development and the measures for the management of special funds for digital economy.

In 2000, Hangzhou municipal government put forward the development strategy of living in Hangzhou. Some scholars put forward ideas and suggestions such as half-hour residential circle residential layout strategy, century old residential boutique strategy, residential environment engineering and so on. Hangzhou should regard the city of quality of life as the brand image of the city. The city of quality of life can summarize the overall characteristics and comprehensive advantages of Hangzhou [19]. It can not only take care of different classes and groups, but also cover all fields and industries. Improving the quality of life can more effectively create a cohesive force of the city.

From the historical evolution of urban development, the positioning of cultural city is the development trend. Economic Urbanization is an urban development model centered on GDP and focusing on the development of productive forces. Cultural urbanization can best reflect the height of the development of human civilization and is the most suitable scientific urban development model for human settlements. In the take-off stage of urban development, urban construction depends on the accumulation of natural resources and material wealth. In the stage of industrialization, it depends on management and system construction. In the post industrial period, people fight for culture and creativity. Hangzhou is not only a

tourist city, but also a cultural city. Its cultural soft power has certain competitiveness, and digital technology provides wings for its transformation and upgrading. Culture has strong conductivity, can transcend time and space, and has a huge multiplier effect on the development of cities.

Under the background of digital economy, in 2018, Hangzhou proposed to build the first digital economy city in China, focusing on the positioning of economic development. From the development history of Hangzhou, we paid attention to the combination of quality of life city and digital economy, and considered that it will enter the era of artificial intelligence in the future. Therefore, this paper proposes that the city of digital intelligence quality is a new urban brand positioning, which will be beneficial to compete for limited business flow, logistics, capital flow and other resources, which is more conducive to the development of digital economy and the improvement of urban life quality in Hangzhou.

In short, in the digital economy era, urban development will be restricted by the ecological environment. It is a rational choice in the digital economy era to formulate policies as soon as possible, develop environmental protection technology and improve the ability of big data. Hangzhou is a city of culture, tourism, ecology and quality. Based on the needs of Hangzhou's historical and practical development, it is suggested to locate the city of digital intelligence quality.

V. DISCUSSION

5.1 Theoretical and Managerial Implications

Based on the perspective of strategic management, this paper constructs the urban strategic development model. Analyze the origin of urban development strategy from the external environment and internal resources. This paper expounds the generation process of urban development goals from three aspects. These factors are politics and law, economic development and ecological environment, which is a dynamic process of continuous trial and error and self circulation. This paper analyzes the formation, development conditions and prospects of the strategic goal of the first city of digital economy in Hangzhou. This model will have certain reference significance for the operation, management and evaluation of urban development strategy.

It is necessary to further discuss the specific problems of the development of digital economy in Hangzhou. Through the analysis, this paper believes that the challenges and shortcomings of the development of digital economy in Hangzhou. The use of digital technology to promote the transformation and upgrading of traditional industries is not enough, and some enterprises still use digitization as a tool. Unbalanced development of districts and counties in Hangzhou. The development of enterprises is unbalanced, the enterprises at the same level are unbalanced, and the driving effect of large enterprises on small and medium-sized enterprises is not obvious. The endogenous power of digital transformation of some enterprises is insufficient. The construction of digital economy development platform needs to be strengthened. Small and micro enterprises are affected by the epidemic, and some enterprises are difficult to survive. The ability of in-depth innovation is still insufficient, with more business model innovation and

less original digital technology. There is a shortage of compound talents in digital economy. The supporting supervision for the development of digital economy needs to be improved. There is a lack of theory and practice in the brand culture construction of the first city of digital economy.

This paper puts forward the countermeasures and suggestions for Hangzhou to build the first city of digital economy in China. Adhere to the development concept of innovation, coordination, green, openness and sharing, and strengthen top-level design. Explore the operation mechanism of sustainable development of digital economy development, constantly improve the governance system and improve the governance ability. Improve the support capacity of digital transformation services of manufacturing industry, and strive to promote the digital transformation of a large number and a wide range of small and medium-sized enterprises. Pay attention to scientific and technological investment and constantly improve the policy of high-end talents. Accelerate the construction of world-class characteristic industrial clusters Optimize the environment and focus on exploring the urban brand construction of the first city of national digital economy. Strengthen collaborative innovation, strengthen regional cooperation, and integrate the development strategy of Hangzhou's first digital economy city into the development layout of Zhejiang's digital economy and the development strategy of the Yangtze River Delta Let the digital economy empower the ecosystem of learning, traveling, living and working and make life in Hangzhou better.

5.2 Limitations and Future Research

The theoretical model proposed in this paper lacks the analysis of empirical data. In the future, it can be further studied in quantitative analysis. Multiple regression method, structural equation model or qualitative comparative analysis method can be considered to explore or verify the analysis.

This paper analyzes the emergence of urban development goals from the three dimensions of politics and law, economic development and ecological environment, which is not comprehensive enough. In the future research, we can consider the value pursuit of the urban subject itself. Although this paper also improves the development orientation and urban governance of the urban subject in some contents, it is not systematic enough.

ACKNOWLEDGEMENTS

This research was supported by Hangzhou Philosophy society planning project (Grant No. G21YD007).

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