

# Research on Financial Support Mechanism and Policy Innovation of Guangzhou Sports Industry Upgrading under the Perspective of New Quality Productivity

Bosi Zeng<sup>1</sup>, Shenghe Xu<sup>1</sup>, Zhengqi Zhong<sup>2</sup>, Chenghe Huang<sup>3</sup>, Dongjin He<sup>1,\*</sup>

<sup>1</sup> Department of Physical Education, Guangdong University of Finance, China

<sup>2</sup> School of Internet finance and information engineering, Guangdong University of Finance, China

<sup>3</sup> School of Credit Management, Guangdong University of Finance, China

\* Corresponding author: Dongjin He

---

**Abstract:** In the context of economic globalization and rapid development of informationization, this study thoroughly explores the financial support mechanism and policy innovation for the upgrading of the sports industry in Guangzhou City under the perspective of new quality productivity. Given the important role of the sports industry in enhancing the city image, strengthening the physical fitness of the citizens and promoting the regional economic development, the significance of the study is to reveal the key role of financial support and policy innovation in the transformation and upgrading of the sports industry, and to provide theoretical support and practical guidance for the development of the sports industry in Guangzhou and even other cities. Through the methods of literature review, case analysis and comparative study, this study systematically sorted out the relevant theories, deeply analyzed the status quo, challenges and opportunities of the sports industry in Guangzhou City, and put forward the research questions on the role of financial support and policy innovation in the upgrading of the sports industry. Based on the theoretical framework constructed by the new quality productivity theory, this study proposes a series of countermeasure suggestions for financial support and policy innovation, aiming to promote the high-quality development of Guangzhou's sports industry. The key findings of the study emphasize the complementary and interactive nature of financial support and policy innovation in the upgrading of the sports industry, as well as their importance in promoting industrial innovation, enhancing industrial competitiveness and achieving sustainable development. Ultimately, this study concludes that financial support and policy innovation are indispensable dual-wheel driving forces for the upgrading of the sports industry in Guangzhou, and their effective combination will provide a solid foundation for the future development of the sports industry.

**Keywords:** New quality productivity, Sports industry, Financial support, Policy innovation, Guangzhou city.

---

## 1. Introduction

### 1.1. Background of the Study

Under the background of globalization and informationization era, sports industry, as an important part of modern service industry, its development level has become an important symbol to measure the economic vitality and cultural soft power of a country or region. Guangzhou, as the economic center of southern China, has unique geographical advantages and rich sports resources, and the development of its sports industry not only plays an important role in upgrading the city image and enhancing the physical fitness of the citizens, but also is an important force to promote the regional economic development. With the rise of new quality productivity, the sports industry is facing the historical opportunity of transformation and upgrading. The new quality productivity, emphasizing the innovation-driven and high-tech, high value-added industrial characteristics, requires the sports industry to achieve a qualitative leap in technological innovation, management optimization and service upgrading. In this context, financial support, as an important driving force for industrial development, has an increasingly significant impact on the upgrading of the sports industry. However, how to build an effective financial support mechanism and how to promote the healthy development of sports industry through policy innovation is still an urgent problem.

### 1.2. Significance of the Study

This study focuses on the financial support mechanism and policy innovation for the upgrading of the sports industry in Guangzhou under the perspective of new quality productivity, aiming to explore the development trend and path of the sports industry in the new economic form. The significance of the study is mainly reflected in the following aspects: firstly, theoretically, this study will enrich the cross-disciplinary research in the fields of sports industry and financial support and policy innovation, and provide new perspectives and case studies for the application of the new quality productivity theory in the sports industry. Second, practically, this study will provide strategic suggestions for the upgrading and transformation of the sports industry in Guangzhou and even other cities in China, which will help to promote the healthy development of the sports industry and improve the competitiveness of the city. Finally, this study will also provide decision-making references for policy makers and promote the formulation and implementation of relevant policies to better serve the development needs of the sports industry.

### 1.3. Research Objectives and Research Questions

The main objective of this study is to deeply analyze the current situation, challenges and opportunities of the sports industry in Guangzhou under the perspective of new quality

productivity, and to explore the role and path of financial support and policy innovation in the upgrading of the sports industry. Specific research questions include: What are the current situation and challenges of the sports industry in Guangzhou under the perspective of new quality productivity? How does financial support affect the upgrading of sports industry in Guangzhou? What role does policy innovation play in the development of sports industry in Guangzhou? How to build an effective financial support mechanism and policy innovation strategy to promote the upgrading of sports industry in Guangzhou?

#### **1.4. Research Methodology and Theoretical Framework**

The research methods adopted in this study mainly include literature review, case analysis and comparative study. The literature review method is used to systematically sort out the relevant theories and studies on new quality productivity, sports industry, financial support and policy innovation, and provide a theoretical foundation for the study. The case study method is used to explore the actual situation of the sports industry in Guangzhou and analyze the successful cases and problems of financial support and policy innovation. Comparative research method is used to compare the practice of financial support and policy innovation in the sports industry at home and abroad, and to refine the strategies and suggestions applicable to Guangzhou.

As for the theoretical framework, this study builds a theoretical model to analyze the financial support mechanism and policy innovation for the upgrading of the sports industry in Guangzhou based on the theory of new quality productivity and the related theories of industrial upgrading and financial support. The model will guide the analysis and discussion of this study with a view to proposing strategies and recommendations with practical significance.

## **2. Theoretical Foundations and Literature Review**

### **2.1. Overview of New Quality Productivity Theory**

The new quality productivity theory is an important concept in modern economics, which emphasizes the central role of innovation in driving productivity development. The theory argues that with economic development and technological advances, traditional factors of production such as land, labor and capital are no longer the only drivers of economic growth. The new quality productivity theory proposes that it is intangible assets such as knowledge and information, as well as the ability to innovate, that are the key factors in modern economic growth. Under this theoretical framework, the upgrading of the sports industry no longer relies solely on traditional factors of production, but more on new quality productivity factors such as technological innovation, management innovation and service innovation. These factors can improve the competitiveness of the sports industry and promote the development of the industry in the direction of high value-added.

### **2.2. Relationship Between Sports Industry and Economic Development**

As an important part of modern service industry, there is a close connection between sports industry and economic

development. Sports industry can not only create economic benefits directly, such as increasing income through sports events and sales of sports goods, but also indirectly promote the development of related industries, such as tourism, media and health industry. In addition, the sports industry can enhance the image of the city and attract investment and talents, thus creating a positive external effect on economic development. With the development of the economy, people's demand for sports is growing, and the development potential of the sports industry is huge, becoming a new driving force for economic development.

### **2.3. Theoretical Basis of Financial Support and Industrial Upgrading**

Financial support is an important driving force for industrial upgrading. Financial support can provide enterprises with necessary funds to help them carry out technological innovation, expand production scale and improve management level. In the sports industry, financial support is especially important because the sports industry is characterized by high investment, high risk and high return. Financial support can help sports enterprises overcome financial bottlenecks and accelerate the pace of industrial upgrading. At the same time, financial support can also reduce the investment risk of the sports industry and attract more investors to participate in the development of the sports industry by providing risk management and consulting services.

### **2.4. Role of Policy Innovation in Sports Industry**

Policy innovation is a key factor in promoting the development of sports industry. Policy innovation includes innovation in policy making, policy implementation and policy evaluation. Through policy innovation, the government can provide a favorable policy environment for the development of sports industry, including tax concessions, financial support and market access support. Policy innovation can also help the sports industry to solve problems in development, such as market failure and irrational resource allocation. In addition, policy innovation can also promote the sustainable development of the sports industry and guarantee the long-term healthy development of the sports industry by formulating policies on environmental protection, health and fairness.

### **2.5. Research Status**

The research on sports industry under the perspective of new quality productivity is an interdisciplinary field, involving many disciplines such as economics, management and sports science. From the existing literature, scholars have extensively discussed the financial support and policy innovation of the sports industry, but they mostly focus on the economic effects of the sports industry, financial support and policy evaluation, etc., and there are relatively few studies on the upgrading of the sports industry under the perspective of new quality productivity.

(1) New quality productivity and sports industry upgrading: Zhao Yuxin et al. (2024) used CiteSpace software to analyze the research hotspots and frontiers of new quality productivity empowering high-quality development, which provided a theoretical basis for understanding the role of new quality productivity in the sports industry. He Guangyan (2024) explored how the new quality productivity boosts the

modernization and development of the sports industry, emphasizing the importance of technological innovation in the upgrading of the sports industry.

(2) Financial support for the development of the sports industry: Yuchen Li and Chen Gang (2024) analyzed the role of digital finance in promoting the development of new quality productivity, providing a new perspective for understanding how finance supports the sports industry. Shang Ningning et al. (2024) studied the strategy of new quality productivity to empower the innovation of sports industry's consumption scenarios, pointing out the importance of financial support for the innovation of sports consumption scenarios.

(3) Policy innovation and sports industry: Zou Xinxian (2024) reviewed the theoretical system of new quality productivity in sports and proposed the potential role of policy innovation in sports industry. Fan Gang and Xu Weiwei (2024) discuss how science and technology finance can help Yunnan develop new quality productivity, providing a case study for the application of policy innovation in the sports industry.

## 2.6. Research Review

Although the existing literature provides some theoretical foundations and practical examples for understanding the role of new quality productivity in the upgrading of the sports industry, there are still some research gaps. First, most studies focus on the analysis of the economic benefits of the sports industry, while the mechanism of sports industry upgrading under the perspective of new quality productivity is insufficiently explored. Second, the roles of financial support and policy innovation in sports industry upgrading have not been fully integrated, and there is a lack of systematic research framework. In addition, there is insufficient research on the specific practice and effect evaluation of financial support and policy innovation in the upgrading of the sports industry in Guangzhou, which lacks relevance and depth.

This study aims to fill these research gaps, and analyze in depth the role mechanism of financial support and policy innovation in the upgrading of the sports industry in Guangzhou City by constructing a theoretical framework of new quality productivity, so as to provide theoretical support and practical guidance for the healthy development of the sports industry. The necessity of the study lies in the fact that it can not only enrich the interdisciplinary research on the sports industry and financial support and policy innovation, but also provide strategic suggestions for the upgrading and transformation of the sports industry in Guangzhou and even other cities in China, which will help to promote the healthy development of the sports industry and improve the competitiveness of the city.

## 3. Analysis of the Development Status and New Quality Productivity of Guangzhou Sports Industry

### 3.1. History and Development of Guangzhou Sports Industry

Guangzhou, as an important city in southern China, has a long and profound history of sports industry development. Since ancient times, sports have been an important part of the daily life of Guangzhou people. From the Cross Pearl River Race in 1930 to the historical event of Mao Zedong's swim in

the Pearl River, the rich tradition of sports activities in Guangzhou has been demonstrated. In modern times, Guangzhou's sports industry has achieved even more remarkable development. Especially since 1984, Guangzhou athletes have won numerous international competitions and won honors for the country. The Guangzhou Sports Delegation has won gold medals in various competitions, demonstrating the strong strength of Guangzhou's competitive sports. In addition, Guangzhou has also successfully organized a number of international and domestic major sports events, such as Guangzhou Marathon, International Dragon Boat Invitational, etc. These events have not only enhanced Guangzhou's international image, but also promoted the development of sports industry.

### 3.2. Current Situation and Characteristics of Guangzhou Sports Industry

At present, the sports industry of Guangzhou presents five major features, such as the continuous optimization of industrial structure, the diversified growth of industrial subjects, the increasingly reasonable industrial layout, the continuous improvement of industrial environment, and the highlighting of industrial demonstration effect. The total scale of sports industry, added value, the proportion of GDP and other major data rank first in the country, and the total scale accounts for about 1/5 of the country. The rapid development of sports industry in Guangzhou is attributed to the strong support and policy support of the government, as well as the diversification of the main body of the sports industry and marketization. The diversity and activity of Guangzhou sports industry make it an important driving force for economic growth. Meanwhile, Guangzhou sports industry has made remarkable achievements in mass sports, competitive sports, sports events and activities, and sports industry, laying a solid foundation for the construction of Guangzhou Sports City.

### 3.3. Application and influence of new quality productivity in sports industry

The application of new quality productivity in Guangzhou's sports industry is becoming more and more extensive, and its influence is far-reaching. New quality productivity takes core technology and subversive technology as the leading force, innovative configuration of new elements as the core driving force, and strategic industries and future industries as the main support. In the sports industry, the application of new quality productivity promotes the digital, networked and intelligent transformation of the sports industry, and promotes the integration and development of the sports industry with other industries such as science and technology, culture and tourism. For example, through the application of big data, cloud computing, blockchain, 5G and other digital technologies, the digitization and intelligence of sports events have been accelerated, and the enjoyment and participation of sports events have been enhanced. At the same time, the new quality productivity also promotes the innovative development of the sports industry, such as the research and development and promotion of new types of sports products and services, such as intelligent sports equipment, sports rehabilitation products, and competitive sports equipment, which provides a new impetus for the high-quality development of the sports industry.

### **3.4. Challenges and Opportunities of Guangzhou Sports Industry**

Guangzhou sports industry is facing a series of challenges and opportunities while developing rapidly. Challenges include the lack of a sound public service system for national fitness, the contradiction between the supply and demand of sports facilities, the need to deepen the integration mechanism of sports and education, the lack of core competitiveness of competitive sports, the need to gradually improve the mechanism of training reserve talents, the lack of a strong impetus for the consumption of sports services, and the need to further consolidate the foundation for the development of the sports industry, and so on. Opportunities, Guangdong, Hong Kong and Macao Greater Bay Area strategy for sports development has opened up new horizons, the national emphasis on the healthy growth of young people for sports development has provided a new impetus, Guangzhou to achieve the new vitality of the old city, the “four new colors” for sports development has brought new opportunities, information technology and intelligence for sports development provides a new engine of technology. Facing these challenges and opportunities, Guangzhou sports industry needs to further deepen the reform, strengthen the policy support and guidance, optimize the industrial structure, and enhance the overall competitiveness and sustainable development of the sports industry.

## **4. Analysis of Current Situation and Problems of Financial Support**

### **4.1. Current Situation of Financial Support for Guangzhou Sports Industry**

The status quo of financial support for the sports industry in Guangzhou is reflected in several aspects. First of all, through the leading role of special funds for sports industry development, the government has increased its support for the sports industry and supported the accelerated development of the sports industry. In addition, Guangzhou also strongly supports social forces to organize events at all levels, and gives high subsidies to international famous sports events settled in Guangzhou for organizing events, as well as subsidies to sports events with independent brand, high level and great influence, which are all concrete manifestations of financial support. At the same time, Guangzhou also encourages industrial factory buildings, storage land and other land to be prioritized for the operation of convenient and temporary stadium facilities, and supports the land for sports industry projects to enjoy the statutory maximum number of years of transfer and statutory preferential prices, all of which are the initiatives of financial support for the development of the sports industry.

### **4.2. Problems and Challenges of Financial Support**

Although the sports industry in Guangzhou has received a certain degree of financial support, there are still some problems and challenges. For example, the scale of sports industry market players is generally small, and the supply of high-level brand events and activities is insufficient, which limit the further development of the sports industry. In addition, the docking between the sports industry and financial capital is not yet sufficient, and the understanding and support of financial institutions for the sports industry

need to be strengthened. Sports enterprises, especially small and medium-sized enterprises, face greater difficulties in the financing process, with relatively limited financing channels and high financing costs.

## **4.3. Analysis of the Relationship Between Financial Support and Sports Industry Upgrading**

Financial support plays an important role in promoting the upgrading of sports industry. First of all, financial support can provide the necessary financial guarantee for the sports industry and help enterprises to carry out technological innovation and market expansion, so as to improve the overall competitiveness of the industry. Secondly, financial support can also reduce the investment risk of the sports industry by providing risk management and consulting services, and attract more investors to participate in the development of the sports industry. In addition, financial innovations such as sports property rights trading and sports insurance can provide more diversified financial services for the sports industry and promote the innovative development of the industry. However, the relationship between financial support and the upgrading of the sports industry is not unidirectional, and the healthy development of the sports industry can also provide more investment opportunities and business growth points for financial institutions, forming a benign interaction. Therefore, strengthening the synergistic development of financial support and sports industry upgrading is the key to promote the high-quality development of sports industry.

## **5. Analysis of Current Situation and Problems of Policy Innovation**

### **5.1. Current Situation of Policy Innovation in Guangzhou Sports Industry**

The current situation of sports industry policy innovation in Guangzhou is reflected in several aspects. First of all, the Guangzhou Municipal Government attaches great importance to the development of the sports industry, and has clarified the objectives and tasks of the development of the sports industry through the formulation of policy documents such as the Action Program for the Innovative Development of the Sports Industry in Guangzhou. The policy proposes measures such as innovating the development mechanism of the sports industry, growing the market players of the sports industry, promoting the priority development of key areas, and optimizing the supply side of sports facilities in order to promote the innovative development of the sports industry. For example, the policy proposes to promote the integrated development of “sports + tourism”, “sports + culture”, “sports + science and technology”, “sports + finance” and so on. The policy proposes to promote the integrated development of “sports + tourism”, “sports + culture”, “sports + science and technology”, “sports + finance”, etc., as well as to support social forces in organizing events at all levels, and to provide a high number of subsidies for internationally renowned sports events settled in Guangzhou.

### **5.2. Problems and Challenges of Policy Innovation**

Although Guangzhou has achieved certain results in sports industry policy innovation, it still faces some problems and challenges. For example, the market players in the sports

industry are generally small in scale and the supply of high-level brand events is insufficient, which limit the further development of the sports industry. In addition, the docking between the sports industry and financial capital is not yet sufficient, and the understanding and support of financial institutions for the sports industry need to be strengthened. Sports enterprises, especially small and medium-sized enterprises, face greater difficulties in the financing process, with relatively limited financing channels and high financing costs.

### **5.3. Analysis of the Relationship Between Policy Innovation and Sports Industry Upgrading**

Policy innovation plays an important role in promoting the upgrading of sports industry. Firstly, policy innovation can provide a good development environment for the sports industry, reduce the operation cost of enterprises and attract more investment by providing financial support, tax concessions, land use and other policy measures. Secondly, policy innovation can also reduce the investment risk of sports industry and attract more investors to participate in the development of sports industry by providing risk management and consulting services. In addition, policy innovation can also promote the sustainable development of the sports industry and guarantee the long-term healthy development of the sports industry by formulating policies on environmental protection, health and fairness.

The relationship between policy innovation and the upgrading of the sports industry is complementary. The healthy development of the sports industry can provide a practical basis and feedback for policy innovation, while policy innovation provides motivation and direction for the upgrading of the sports industry. Therefore, strengthening the synergistic development of policy innovation and sports industry upgrading is the key to promoting the high-quality development of sports industry.

## **6. Construction and Optimization of Financial Support Mechanisms**

### **6.1. Principles of Financial Support Mechanism**

When constructing the financial support mechanism, firstly, the market-oriented principle should be followed to ensure that the allocation of financial resources meets the market demand, and at the same time, the government should play an appropriate guiding role to ensure that the financial resources can efficiently flow to the sports industry. Secondly, the principle of risk controllability is crucial, and financial support measures need to be carried out under the premise of ensuring risk controllability in order to maintain the stability of the financial system. In addition, the innovation-driven principle emphasizes the innovation of financial products and services to meet the needs of the rapid development of the sports industry. The principle of coordinated development requires financial support to be coordinated with national policies and regional development strategies to form a synergy and promote the balanced development of the sports industry. Finally, the principle of universality ensures that financial support covers all levels of the sports industry, especially for small, medium and micro sports enterprises, in order to promote the healthy development of the whole

industry.

### **6.2. Optimization Strategies of Financial Support Mechanism**

Optimization strategies of the financial support mechanism include increasing credit support and reducing the financing costs of sports enterprises by providing preferential interest rates and extending the loan period. Develop a multi-level capital market and support sports enterprises to raise funds through stocks, bonds and other means in order to broaden financing channels. Innovate financial products and services, such as developing financial products suitable for the characteristics of the sports industry to meet the special financing needs of the sports industry. Improve policy-based financial support and provide more policy-based loans and guarantee support through policy banks and financial institutions. Strengthen the financial risk management, establish and improve the monitoring, evaluation and early warning mechanism of financial risk of sports industry, and improve the risk management ability.

### **6.3. Comparative Analysis of Domestic and Foreign Financial Support Mechanisms**

In terms of international experience, developed countries usually provide financial support for the sports industry through various ways such as policy finance, market-oriented financing and venture capital. For example, government-guaranteed loan programs can reduce the financing costs of sports enterprises. Meanwhile, the financial markets of sports industries in developed countries are more mature, with diverse financing channels and perfect risk management mechanisms. In contrast, although China has had certain practices in financial support for the sports industry, such as the establishment of sports industry investment funds and the introduction of special bonds for the sports industry, there is still a certain gap compared with developed countries. The financial support mechanism of China's sports industry is still imperfect, the financing channels are relatively limited, and the risk management ability needs to be improved. Therefore, the future direction of optimization should include improving the financial service system of the sports industry, innovating financial products and services, strengthening financial risk management, as well as increasing financial support for small and medium-sized sports enterprises. By drawing on international experience and combining with the actual domestic situation, the financial support mechanism should be optimized continuously in order to promote the high-quality development of the sports industry.

## **7. Paths and Strategies for Policy Innovation**

### **7.1. Path Choice of Policy Innovation**

The path choice of policy innovation is the key to realize the upgrading of the sports industry. Firstly, policy making should be oriented by market demand, and policy measures should be formulated to meet the actual demand through in-depth research on the development characteristics and trends of the sports industry. Secondly, policy innovation should focus on the combination of top-level design and grass-roots exploration, with macro-level policy guidelines as well as encouraging local governments and sports enterprises to practice policy innovation according to their own characteristics. In addition, the path of policy innovation

should also include cross-sectoral collaboration, through the integration of the resources and advantages of different government departments, to form a policy synergy and jointly promote the development of the sports industry. Finally, policy innovation should also pay attention to international cooperation and exchange, learn from advanced foreign sports industry policy experience, and form a sports industry policy system with Chinese characteristics by combining with domestic actual situation.

## **7.2. Strategy and Implementation of Policy Innovation**

The strategy and implementation of policy innovation need to start from the following aspects: firstly, to strengthen the policy publicity and interpretation, to improve the knowledge rate and execution of the policy, and to ensure that the policy can be accurately communicated and effectively implemented. Second, optimize the policy environment, simplify the administrative approval process, reduce the operating costs of sports enterprises, and improve the convenience and operability of the policies. Third, increase financial support for the sports industry, and stimulate the vitality of the sports industry by setting up a sports industry development fund and providing tax incentives. Fourth, promote the integration and development of the sports industry with other industries such as science and technology, culture and tourism, and promote inter-industry synergy and innovation through policy guidance and support. Fifth, establish a policy evaluation and feedback mechanism to regularly assess the effect of policy implementation, adjust and improve policy measures in a timely manner, and ensure the continued effectiveness of the policy.

## **7.3. Comparative Analysis of Domestic and Foreign Policy Innovation**

In the comparative analysis of domestic and foreign policy innovation, we can find some commonalities and differences. Developed countries tend to pay more attention to the role of market mechanism in sports industry policy innovation, and incentivize the private sector to invest in the sports industry by providing tax concessions, capital subsidies and other measures. At the same time, the policy innovation of developed countries also pays more attention to the sustainable development of the sports industry, and guides the healthy development of the sports industry by formulating strict environmental protection and public health standards. In contrast, China's policy innovation in the sports industry not only focuses on the incentive role of the market mechanism, but also emphasizes the role of the government's guidance and support, and promotes the rapid development of the sports industry by formulating a series of policy measures. In addition, China also pays more attention to the social benefits of the sports industry in its policy innovation, and improves the health and quality of life of its citizens by promoting national fitness and organizing sports events and other activities.

## **8. Countermeasures Suggestions for the Upgrading of Guangzhou Sports Industry**

### **8.1. Countermeasures Suggestions for Financial Support**

In order to promote the further development of Guangzhou's sports industry, a series of innovative measures are needed in terms of financial support. First of all, credit support for the sports industry should be increased, especially for those small, medium and micro sports enterprises with high growth potential. This can be achieved by providing loans at preferential interest rates, extending the loan period and simplifying the approval process. Secondly, it is recommended that a sports industry investment fund be set up to support innovative sports projects and infrastructure development to attract more private investment. In addition, sports enterprises should be promoted to enter the capital market to broaden financing channels through stock and bond issuance. Meanwhile, develop the sports insurance market to provide risk management tools for the sports industry and reduce operational risks. Finally, optimize the financial service environment to provide sports enterprises with more convenient and efficient financial services to attract more social capital investment.

### **8.2. Suggestions for Policy Innovation**

Policy innovation plays a crucial role in the development of sports industry. Firstly, it is necessary to strengthen the policy guidance, formulate and improve the policy measures to promote the development of sports industry, and provide solid policy support and guarantee for the sports industry. Secondly, optimize the layout of the sports industry, and formulate a reasonable strategy for the development of the sports industry according to the resources and advantages of Guangzhou City. Promote the integration and development of the sports industry with other industries such as tourism, culture and science and technology, innovate the sports industry format and enhance the added value of the industry. In addition, increase financial support and support the organization of key projects and brand events in the sports industry by setting up special funds for the development of the sports industry. At the same time, strengthen sports industry statistics and research, establish and improve the sports industry statistical system, and strengthen the research on the development trend of sports industry and the effect of policies, so as to provide scientific basis for policy making.

### **8.3. Comprehensive Countermeasures and Implementation Path**

In order to ensure the effective implementation of the sports industry upgrading strategy, a series of comprehensive measures need to be taken. Firstly, strengthen organizational leadership and set up a sports industry development coordination group composed of representatives from government departments, sports organizations, enterprises, etc., to coordinate and promote the upgrading of the sports industry. Second, promote the implementation of policies to ensure that all policies and measures are put into practice, and ensure the effectiveness of policies through supervision, inspection and performance evaluation. Increase publicity and promotion, and raise public awareness of and participation in the sports industry through various channels

such as the media and social platforms. In addition, cultivate talents in the sports industry, strengthen the training and introduction of talents in the sports industry, and provide talent support for the development of the sports industry. Finally, strengthen international cooperation, actively participate in international sports industry cooperation, introduce international advanced sports industry concepts, technology and management experience, and enhance the international competitiveness of Guangzhou's sports industry. Through the implementation of these comprehensive countermeasures, the sports industry of Guangzhou will be able to realize high-quality development and make greater contribution to the economic and social development of the city.

## 9. Conclusion and Outlook of the Study

### 9.1. Research Conclusion

This study thoroughly explores the financial support mechanism and policy innovation of the upgrading of the sports industry in Guangzhou under the perspective of new quality productivity, and draws a series of meaningful conclusions. It is found that financial support plays a crucial role in the upgrading process of the sports industry, which can not only provide the necessary financial support for the sports industry and reduce the financing cost of enterprises, but also promote the technological innovation and market expansion of sports enterprises through the innovation of financial products and services. Meanwhile, policy innovation provides a good external environment for the development of sports industry, and can effectively promote the healthy development of sports industry through policy guidance and incentives. In addition, the study also found that although the sports industry in Guangzhou has made certain achievements under the impetus of new quality productivity, it still faces some challenges, such as the small scale of market players and the insufficient supply of high-level brand events and activities. Finally, the study emphasizes the interactive role of financial support and policy innovation in the upgrading of the sports industry, pointing out that the two need to strengthen synergy and form a synergy to jointly promote the high-quality development of the sports industry.

### 9.2. Policy Recommendations

Based on the above findings, this study puts forward the following policy recommendations. Firstly, the government should strengthen the financial support for the sports industry, guide financial institutions to provide more financial products and services in line with the characteristics of the sports industry, and at the same time encourage sports enterprises to utilize the capital market for financing. Secondly, the policy environment of the sports industry should be further optimized by providing tax concessions, capital subsidies and other measures to reduce the operating costs of sports enterprises and stimulate market vitality. In addition, the integrated development of sports industry and other industries should be promoted to innovate the sports industry format and enhance the added value of the industry. Meanwhile, it is necessary to strengthen the cultivation and introduction of talents in the sports industry, and improve the overall quality and professional skills of talents in the sports industry. Finally, international cooperation should be strengthened to introduce international advanced sports industry concepts, technology and management experience to enhance the international

competitiveness of Guangzhou's sports industry.

### 9.3. Research Limitations and Future Research Directions

Although this study provides a more comprehensive analysis of the financial support and policy innovation of the sports industry in Guangzhou at the theoretical and practical levels, there are still some limitations. First, due to the limitation of data availability, the study may not fully reflect the actual situation of the sports industry in Guangzhou. Second, the study mainly analyzes from the perspective of new quality productivity, and future research can combine other theoretical perspectives, such as sustainable development and innovation ecosystem, for more in-depth exploration. In addition, this study mainly focuses on qualitative analysis, and future research can further verify the accuracy of the findings through empirical analysis methods, such as case studies and questionnaire surveys. Finally, this study's proposal of policy recommendations is based on theoretical analysis, and future research can focus on the evaluation of the effects of policy implementation to provide a basis for policy adjustment. Future research can delve into the empirical study of financial support, case study of policy innovation, integration study of sports industry and other industries, and international comparative study.

### Acknowledgment

(1) Guangzhou Philosophy and Social Science Planning 2024 Project (Project No: 2024GZGJ134)

(2) 2024 Discipline Co-construction Project of Philosophy and Social Science Planning of Guangdong Province, "Research on the Path and Countermeasures of Sports Consumption Upgrading Empowered by Digital Economy" (Project No: GD24XTY02)

(3) 2024 Foshan City Social Science Planning Project Co-construction Project: "Sports + Tourism" Industry Integration Development: Research on the New Power of Foshan City's Economic Development with High Quality" (Project No: 2024-GJ094)

(4) 2024 Qingyuan City Philosophy and Social Science Planning Project Youth Project: "Sports + Tourism" Industry Integration Development: Study on the New Power of Qingyuan City's Economic High-Quality Development" (Project No: QYSK2024151)

### References

- [1] Zhao Yuxin, Bai Ruoshui, Zhang Shaozhuang. Hot Spots and Frontier Analysis of CiteSpace-based Research on New Quality Productivity Enabling High-Quality Development [J]. Value Engineering, 2024, 43(31): 100-104.
- [2] Zou Xinxian. Innovative Exploration of the Theory of New Quality Productivity in Sports--A Review of the Book "Research on the Theoretical System of New Quality Productivity in Sports" by Prof. Butt's Team [J]. Journal of Hebei Institute of Physical Education, 2024, 38(06): 1-6+37.
- [3] He Guangyan. Exploration on the modernization and development of sports industry in China with the help of new quality productivity [J]. Sports Goods and Technology, 2024, (21): 59-61.
- [4] Ye Yanfei. Developing Green Finance to Support New Productivity and Create a New Form of Human Civilization [J]. Bonds, 2024, (10): 7-12.

- [5] Li Yuchen, Chen Gang. An Analysis of Digital Finance in Promoting the Development of New Quality Productivity [J]. Proceedings of Business and Economic Studies, 2024, 7(5): 227-233.
- [6] SHANG Ningning, LIU Zhihao, XU Pengzhan, SHI Jingwei. Innovative Strategies of Consumption Scene in Sports Industry Empowered by New Quality Productivity [J]. Cooperative Economy and Technology, 2024, (24): 30-31.
- [7] Zhang Xin, Yue Hui. Research on the realization path of digital transformation of China's sports tourism industry [J]. Research on Physical Education, 1-17.
- [8] Feng Jun, Zhao Huangju. Green and low-carbon transformation of coal power enterprises: new opportunities, new challenges, new ideas and main focus points [J]. Operation and Management, 1-7.
- [9] ZHANG Ruilin, JIN Lijie, WANG Zhiwen. Theoretical Review and Practical Path of Developing New Productivity in Sporting Goods Manufacturing Industry [J]. Journal of Xi'an Institute of Physical Education and Sports, 1-21.
- [10] FU Qun, CHEN Luyao, FAN Jinling, HOU Xiang. The essential connotation, key areas and promotion ideas of accelerating the formation of new quality productivity in sports industry [J]. Journal of Tianjin Sports Institute, 2024, 39(05): 511-518.
- [11] ZHANG Guangyan, ERDUN Chaogtu. Impact of new quality productivity on traditional ethnic sports in the context of "Belt and Road" [J]. Contemporary Sports Science and Technology, 2024, 14(29): 115-118.
- [12] YU Mingyan, MOU Yino, ZHANG Guangxue, LI Weizheng, CHEN Yu, XIN Sirui, SUN Tong. Development Dilemma and Optimization Path of Ice and Snow Sports Industry under the Background of New Quality Productivity [J]. Contemporary Sports Science and Technology, 2024, 14(29): 97-99+129.
- [13] Fan Gang, Xu Weiwei. Effectively doing a good job in science and technology finance to help Yunnan develop new quality productivity [J]. Socialist Forum, 2024, (10): 35-36.
- [14] Fan Meirong. New quality productivity empowers the path of high-quality development of modern sports industry in Inner Mongolia [J]. Vitality, 2024, 42(19): 196-198.