

Discussion on the Influence of Digital Economy Development on Real Economy

Yuxin Fu, Han Yu, Jiaxin Da, Xinyu Kan

Anhui University of Finance and Economics, Bengbu, 233030, China

Abstract: The real economy is an important foundation of China's national economy. With the rapid development of digital technology, many new industries have been derived, such as Internet of Things and blockchain. The development of digital economy has brought great influence to China's real economy. Based on this, this paper analyzes the direct and indirect effects of digital economy development on real economy, combining with the development status of digital economy and real economy. Then, on the basis of analyzing the relationship between digital economy and real economy, it discusses the significance of the integration of digital economy and real economy, and finally puts forward some suggestions to promote the integration of digital economy and real economy for reference.

Keywords: Digital economy, Real economic impact, Fusion Development.

1. Introduction

Since the reform and opening up, China's real economy, generate, has shown great vitality, and its economic development speed has gradually accelerated and its scale has been continuously expanded. Even under the influence of the COVID-19 epidemic, China has taken the lead in restoring the economic growth speed, opening up the manufacturing industry and vigorously developing the economy. So far, China's total economic output ranks second in the world. However, with the continuous development of China's real economy, we should also clearly see that the risks and challenges we are facing are increasing. Especially with the advent of digital economy, digital technologies such as the Internet have developed rapidly, and the birth and development of new economic model based on digital technology have not only brought great impact to the traditional economic model, but also made great changes to people's production and lifestyle. As the foundation of China's national economy, the real economy has a fast growth rate and a good development trend in general, but it still needs to constantly strengthen its own development power so as not to be disturbed by the new economic development model. At present, the digital economy is developing rapidly, and it has gradually become the focus of the state's attention and support. In our government work report, the digital economy has been mentioned many times. Under the call of the state, all localities are actively deploying the development of digital economy. According to relevant data, in 2020, China's digital economy will reach 5.4 trillion dollars, ranking first in the world, second only to the United States. According to the data from all over China, the digital economy of more than 12 provinces and cities in China has increased by 1 trillion yuan. Even if the economic development is relatively backward, the growth rate of digital economy is accelerating in some areas. It can be seen that the digital economy has great potential and prospects. There is an inseparable relationship between the digital economy and the real economy. They

promote each other and complement each other, and it is an important content of China's current economic development to achieve their integration. Especially at present, the epidemic situation in various parts of China is repeated, and the development of various fields has been greatly impacted. Under such circumstances, promoting the integration of the digital economy and the real economy is a key step to achieve a better and faster economic recovery.

2. Overview of Digital Economy and Real Economy Theory

2.1. Digital economy

At present, there is no uniform definition of digital economy in academic circles. By consulting the relevant literature, the author thinks that digital economy is a new economic model with digital knowledge and information as the main elements and modern information platform as the carrier, which can promote the production, management and management of various industries to be more efficient and help to maximize the value. With the rapid development of digital economy, its connotation is gradually extended[1]. At present, it mainly involves these three levels: First, digital industrialization refers to digital information business in the form of digital industry, mainly including communication industry, electronic information manufacturing industry, software industry, Internet and other industries. Second, industrial digitalization refers to the integration of digital technology and industry, such as intelligent manufacturing and industrial internet. Third, digital governance refers to the application of digital technology in national governance. It is a new part of digital economy in recent years, which can promote the modernization of national governance, and then escort the development of digital economy.

2.2. The real economy

At present, there is no unified definition of the real economy. Based on previous studies, the author defines the real economy as the primary industry, the secondary industry and the tertiary industry after deducting the financial industry and the real estate industry. Among them, the primary and

secondary industries mainly include agriculture, forestry, animal husbandry, fishery, manufacturing and mining, and the tertiary industry is mainly the accommodation industry and catering industry which are closely related to people's lives[2].

3. The Impact of The Development of Digital Economy on The Real Economy

3.1. Direct impact

The direct impact of the digital economy on the real economy is more reflected in the two aspects of digital industrialization and industrial digitalization. From the above analysis, it is known that digital industrialization mainly refers to the information industries such as communication industry[3], software industry, Internet industry, electronic information manufacturing industry, etc. These industries rely on new digital technologies and are data-driven for transformation and upgrading, which is also one of the main directions of information industry development in China. Under the digital economy, many innovative enterprises, such as big data, artificial intelligence and cloud computing, have emerged, and new formats, new fields and new models have emerged one after another, becoming a new component of the real economy, which will help push the real economy to leap forward towards high-end industries. Digitalization is the transformation and upgrading of traditional industries with the help of digital technology, which realizes the optimization and reorganization of traditional production factors, effectively improves the production capacity and production efficiency of real industries, and then brings new vitality to the development of real economy[4]. In addition, with the continuous development of the digital economy, the new infrastructure represented by 5G has been continuously promoted, providing infrastructure for the construction and transformation of information, telecommunications and other industries, as well as new infrastructure for the innovation and development of the real economy. Of course, digital governance also has a certain impact on the real economy. Digital governance promotes the effective collaboration between departments and social participants, creates a good environment for the development of digital economy, and then creates favorable conditions for digital economy to boost the real economy[5]. To sum up, the development of digital economy has effectively promoted technological innovation and industrial upgrading, which has provided great help to the development of China's real economy.

3.2. Indirect influence

Since the reform and opening up, China has been firmly grasping the real economy, and its real economy has developed steadily, with its total scale constantly expanding and its industrial structure constantly being optimized and upgraded. However, in the process of the development of China's real economy, it is always faced with the problem of imbalance of economic supply and demand structure. The main reason is that the current imbalance of China's economic structure is concentrated in two aspects: supply and demand dislocation and low industrial value chain. Therefore, in order to solve the imbalance of economic process structure, the key lies in the rationalization of industrial structure of real economy. With the development of digital economy, it brings an opportunity to solve this problem. The following mainly analyzes the indirect influence of the development of digital

economy on the real economy from the three stages of production, sales and circulation. First of all, in the production stage, new information technologies such as the Internet and big data analysis under the digital economy are developing and applied rapidly[6]. Entity enterprises can optimize their production modes with these new information technologies to form economies of scale, which can effectively promote the improvement of enterprise production efficiency, reduce enterprise production costs and optimize the allocation of enterprise production factors resources, thus promoting the improvement of the quantity and quality of enterprise products. At the same time, driven by the digital economy, it also promotes the expansion and innovation of the main business of entity enterprises, which is conducive to promoting product diversification and bringing more new products, which can improve the original problem of supply and demand dislocation to a certain extent. Secondly, in the sales stage, the network effect and platform effect under the digital economy can improve the information asymmetry between enterprises and consumers to some extent[7]. Specifically, in the digital economy, the application of Internet, big data and other technologies in entity enterprises can break the barrier of enterprises' sales space and make the coverage radius of enterprises' products and services wider. Based on the Internet platform, the communication between enterprises and consumers is more efficient, which can reduce the communication cost. Moreover, enterprises can analyze consumers' needs and preferences with the help of big data to understand consumers' real needs, so as to provide consumers with more targeted products and services. It can be seen that the application of digital technology in the product sales segment of entity enterprises can effectively improve the degree of supply and demand matching between buyers and sellers by changing the previous supply and demand analysis mode based on market price mechanism and constructing a supply and demand analysis mode based on big data and information analysis[8]. Finally, in the circulation stage, the application of technologies such as Internet and Internet of Things can further improve the efficiency of product circulation and realize the extension of the industrial chain. With the development of the Internet and the Internet of Things, the traditional lengthy circulation process has been effectively optimized, and the efficiency of product supply market of entity enterprises is higher, which can effectively improve the efficiency of product circulation. It can also speed up the circulation of production factors and semi-processing, change the closed value system of enterprises in the past, and form a smooth entity industry value chain, which is helpful to improve the quality of product supply. To sum up, the development of digital economy has a positive impact on improving the supply and demand structure of physical industries, which can effectively solve the problem of supply and demand dislocation and improve the quantity and quality of product supply; It can also promote product diversification, effectively meet the diversified needs of consumers, and improve the matching degree of product supply and demand. At the same time, the application of digital technology has also promoted the extension of the real industrial chain, promoted the integration and exchange between industries, made the industrial structure more reasonable, effectively solved the problem of unbalanced supply and demand structure in the development of the real economy, and finally promoted the level of the real economy through the balanced development of supply and demand structure[9].

4. The Relationship Between Digital Economy and Real Economy and The Significance of Integration and Development.

4.1. The relationship between digital economy and real economy

The digital economy and the real economy are inseparable, and they complement each other and interact with each other. First of all, the digital economy provides the infrastructure foundation for the development of the real economy. Under the digital economy, the information industry has undergone transformation and upgrading in the new generation of artificial intelligence, blockchain and other technologies. Especially in recent two years, the rapid development of 5G new infrastructure has accelerated the formation of the comprehensive infrastructure of the Internet of Everything, which has provided the material foundation for the digital transformation of the real economy. Secondly, the development of digital economy has accelerated the process of digital transformation of the real economy. At present, digital technology is widely used in all walks of life, and all industries and fields are undergoing digital transformation, which has greatly improved the production efficiency and commodity circulation efficiency[10]. At the same time, the digital development of industry has also made people's lives more convenient and efficient, fully demonstrating the strong vitality of the integration and development of digital economy and real economy. Take agriculture as an example, digital technology is involved in the whole process from sowing and irrigation to production and product circulation. Finally, with the continuous development of the real economy, it also provides an economic foundation for the development of digital economy. The real economy is the foundation of our national economy. Only on the basis of the steady development of traditional industries can we effectively promote the digital transformation of real industries, make traditional industries more intelligent and efficient, and fully display the advantages of digital economy. Thus, the digital economy and the real economy belong to the relationship of interaction and mutual achievement[11].

4.2. The significance of promoting the integration and development of digital economy and real economy

The digital economy and the real economy are mutually successful, so it is of great significance to promote their integration and development. On the one hand, under the new situation, it is an inevitable trend of modernization to promote the integration and development of digital economy and real economy. As the cornerstone of the national economy, under the new normal background, the real economy should seize the opportunity brought by digital transformation, integrate the new generation of information technologies such as Internet, big data and artificial intelligence with the real industry, realize the interconnection of all things through the Internet, transform the production and operation mode through data elements, reconstruct the production mode, industrial form and system mechanism, drive the free flow of technology, capital and materials with information flow, and drive the digital transformation of the real economy with information, so as to realize the quality, efficiency and power changes of the whole industrial chain. On the other hand,

high-quality development is the overall tone of the development in the new era and new stage. Promoting the integration of digital economy and real economy and adhering to the new development concept of innovation, coordination, green, openness and sharing can effectively enhance the quality and efficiency of economic development, effectively enhance the industrial innovation and competitiveness, and finally benefit all people, and better meet people's growing needs[12].

5. Specific Suggestions for Promoting the Integration and Development of Digital Economy and Real Economy

5.1. Accelerate the digital industrialization and consolidate the infrastructure guarantee

As an important part of the digital economy, digital industrialization needs to further accelerate the construction of digital industrialization, focus on building digital infrastructure, and provide endogenous power for the development of the real economy, so as to promote the high-end development of China's real economy. On the one hand, the integration of various industries in the real economy and digital technology requires a large amount of data information support, so it is necessary to speed up the construction of data platform, and at the same time further promote the construction of industrial internet, so as to provide higher quality data support for the development of the real economy by improving the industrial internet. On the other hand, constantly improve the network infrastructure construction, give full play to the advantages of digital technology, speed up the transformation and upgrading of traditional facilities, promote the construction of urban-rural integrated Gigabit network, speed up the construction of new 5G base stations, and build a high-speed and ubiquitous basic network to provide infrastructure guarantee for the digital transformation and development of industry.

5.2. Accelerate the digitalization of the industry to cope with the impact of the digital economy

Facing the impact of the development of digital economy, the real economy should take the initiative instead of passively accepting it. It should seize the opportunity of information and digital development, speed up its transformation and upgrading, and achieve symbiotic development with the digital economy. In this process, the government should give full play to its guiding role, provide certain policy guarantees on the basis of overall planning and development of resources, promote the rational optimization of various industrial structures of the real economy, strengthen regional cooperation and exchanges, learn from each other's strong points, and effectively enhance the development strength of the real economy. At the same time, the real economy should actively open the channel of digital economy, strengthen the research and development of digital technology, and promote the integration of digital technology with the production, sales and circulation of real industries, so as to give full play to the role of digital economy and improve the quality of real economy development.

5.3. Improve the digital governance system and provide institutional guarantee for integrated development

Digital governance is also an important part of the development of digital economy. A perfect digital governance system can protect the economic and efficient development. Therefore, in the process of promoting the integration of digital economy and real economy, it is also necessary to play the guiding role of the system and strive to improve the governance system. On the one hand, market supervision should be strengthened. At present, some enterprises are undergoing rapid digital transformation, and monopoly may occur in the industry. In order to create a fair and reasonable digital economy market environment, it is necessary to further strengthen market supervision and strengthen the governance of unfair chaos. During this period, it is necessary for the government to actively use digital technology and build an intelligent market supervision system to make the service supervision more efficient. On the other hand, the construction and improvement of the digital governance system requires the participation of the government, social organizations, enterprises and individuals, thus forming a coordinated and efficient governance system, thus providing a good environment for the high-quality development of China's economy.

5.4. Strengthen the construction of talent team and provide intellectual support for the integration and development

With the advent of the digital era, the demand for talents is also rising with the development of China's economy. In the process of promoting the integration of digital economy and real economy, the cultivation and introduction of talents should not be ignored, and this work should be taken as the key content. On the one hand, we should pay attention to the cultivation of scientific and technological talents. The government, scientific research institutions and universities should closely contact and cooperate to provide more potential graduates with good development space, and increase the support of scientific research to better promote the development of scientific and technological innovation. On the other hand, we should follow the principle of adapting to local conditions, build suitable scientific research projects in combination with local actual conditions, and pay attention to the introduction of talents, especially those with rich experience in industrial digitalization, so as to better promote the integration and development of digital economy and real economy.

6. Concluding Remarks

To sum up, with the continuous development of the digital economy, it can provide assistance for the transformation and upgrading of the real economy, and help to enhance the development strength of the real economy. At the same time, through digital technology, it can promote the industrial structure optimization of the real economy, effectively improve the imbalance of supply and demand structure in the

development of the real economy, and thus better promote the development of the real economy. In view of the positive impact of the development of digital economy on the real economy, attention should be paid to the integration of the two. In the process of promoting the integration and development of the two, we can start from the aspects of digital industrialization, industrial digitalization, digital governance and talent building to effectively promote the integration and development of the economy.

References

- [1] Lu Minfeng. Digital technology empowering high-quality development of real economy: integration advantages, operation mechanism and practice path [J/OL]. Journal of Xinjiang Normal University (Philosophy and Social Science Edition):1-9 [2022-12-01].DOI:10.14100/j.cnki.65-1039/g4.20221128.001.
- [2] Hu Xijuan, Shi Bo, Yang Jianfei. Mechanism identification and empirical evidence of the digital economy growing the development of the real economy[J]. Economic Issues, 2022(12):1-8. DOI: 10.16011/j.cnki.jjw.2022.12.005.
- [3] Feng Yuan, Nie Changfei. Research on the impact of urban digital economy development on technological innovation of real enterprises: evidence from listed companies[J]. Western Economic Management Forum, 2022, 33(06):18-30.
- [4] Guo Han, Quan Qinhui. Development of digital economy and real economy integration: measurement evaluation and realization path[J]. DOI:10.16528/j.cnki.22-1054/f.202211072.
- [5] Chen Jingchao. The impact of e-tailing development on the performance of physical retail enterprises in the context of digital economy[J]. Business Economics Research, 2022(21):121-124.
- [6] Wang Feng. China's digital economy is the second largest in the world, and digital technology and the real economy need to be deeply integrated [N]. 21st Century Business Herald, 2022-11-01(006). DOI:10.28723/n.cnki.nsjbd.2022.004445.
- [7] Ma Z, Zhou Xuan. Industry empowerment: an exploration of the integration of digital economy into the traditional economy[J]. Journal of Harbin College, 2022, 43(10):70-73.
- [8] Yang Shuqin. Analysis of the problems and suggestions of enterprise digital economy integration development [J]. Shandong Textile Economy, 2022, 39(10):15-18.
- [9] Hou Xiaofei. Research on the path of digital technology change to promote high-quality development of the real economy [J]. China Market, 2022(29):1-3. DOI:10.13939/j.cnki.zgsc.2022.29.001.
- [10] Shi C.Y., Pan Y. Research on the path of digital transformation of the real economy in the era of digital economy[J]. National circulation economy, 2022(22):58-61. DOI:10.16834/j.cnki.issn1009-5292.2022.22.041.
- [11] Li Linhan, Yuan Ye, Tian Weimin. Measuring the coupling between the digital economy and the real economy in Chinese provinces - based on the perspective of gray correlation, coupling coordination and spatial correlation network[J]. Industrial Technology Economics, 2022, 41(08):27-35.
- [12] Zhang Shuai, Wu Zhenwei, Lu Chaoyang, Zhang Na. Evolutionary features and drivers of digital economy and real economy integration in Chinese provinces[J]. Economic Geography, 2022, 42(07):22-32. DOI:10.15957/j.cnki.jjdl.2022.07.003.