

# Research on the Development of Export Trade of "Housing Economy" Products in Anhui Province

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**Abstract:** The financial crisis was the earliest cause of the "home economy", with a large number of people unemployed at home, giving rise to the rise of online business activities and part-time jobs. Home business, work, and shopping have become common phenomena in the "home economy". In recent years, with the gradual restoration of normalcy in national life, the "homestead economy" has blossomed throughout the country, and multiple provinces have opened up "homestead economy" export trade, achieving initial good results. As a major province in the export trade of the "residential economy", Anhui Province has established a relatively complete export trade plan. However, due to various unstable factors, there are still potential problems in the export trade of the residential economy in Anhui Province. In view of this, this article investigates the export data of residential economy products in Anhui Province in recent years, and proposes targeted improvement strategies based on the problems.

**Keywords:** "Homestead" Economic Products; Export Trade; Anhui Province

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## Introduction

The arrival of the Internet era has changed people's way of life. The "homestay economy" is a new economic model derived from Internet technology, also known as the "lazy economy". People "stay at home" and rely on the internet to complete the procurement of food and daily necessities. Merchants are responsible for delivering goods to their homes. With the continuous deepening of internet technology, high-tech products and electromechanical products have entered thousands of households through the "home economy" model. In recent years, the number of "residential" products in Anhui Province has continued to rise, and the sales of products are not only considerable in China, but the province has also opened up export trade channels. Although the "residential economy" model can achieve high returns, the risks and challenges it faces are directly proportional to the returns. In the wave of economic development, continuous optimization of export trade structure and countermeasures is an important guarantee for the long-term development of export trade.<sup>[1]</sup>

## 1. The Current Situation of Export Trade of "Housing Economy" Products in Anhui Province

### 1.1 The export speed decreases from increase to decrease

Under the continuous influence of various factors such as national policies, environment, and individualized demand, the total export trade volume of "residential economy" products in Anhui Province has shown an upward trend in recent years. According to the survey of the export situation of "homestead economy" products in Anhui Province from 2018 to 2022 (Table 1), it can be seen that the export volume of "homestead economy" products has shown a steady growth trend, and the total export transaction volume has also continued to rise. The proportion of the total export volume of homestead economy products has also continued to rise. However, survey data shows that the growth rate of exports of "residential economy" products is gradually decreasing. As of 2022, the growth rate of exports of residential economy products has dropped to 18.2%, and the demand for high-tech products and electromechanical products in foreign trade orders is continuously decreasing.

Table 1 Statistical Data on Export of "Housing Economy" Products in the Province

time	Anhui Province Housing Economy Product Export Value (100 million US dollars)	Anhui Province's total export trade volume (100 million US dollars)	Growth Rate	Proportion of export volume of residential economy products
2018	310.1	362.1	26.67%	85.64%
2019	338.8	404	9.26%	83.86%
2020	397.5	455.8	17.33%	87.21%
2021	535.91	661.7	34.82%	80.99%
2022	633.44	714.17	18.20%	88.70%

## 1.2 Export entities maintain growth scale

With the passing of the global economic crisis, the demand for "homestead economy" products will significantly decrease in a short period of time, and the global product chain cannot be dissolved in a short period of time, which will lead to a large accumulation of export products in a short period of time. At present, China has established a strong industrial foundation, and the export industry chain is basically improving. The number of export entities is also increasing over time. Anhui Province, as a major province in the export trade of "residential economy" products, although the export speed of residential economy products continues to decline, the number of export entities in this province will still maintain an upward trend in the future, and the number of export entities will continue to maintain a high level.

## 1.3 Continuously expanding export market

With the continuous promotion of China's foreign trade development, the number of trading partners cooperating with China has gradually increased. Many countries, including the United States, ASEAN, and others, have cooperated with China in exporting products such as mechanical and electrical products and high-tech products. In recent years, with the influence of various factors, China has continuously expanded its overseas markets and increased the variety of "homestead economy" products for export to alleviate significant export pressure.

## 2. On the Development of Export Trade of "Housing Economy" Products in Anhui Province

### 2.1 Brand awareness needs to be strengthened

Anhui Province has currently established a stable trading model for the export of "homestead economy" products, but major export trade enterprises in the province have not yet formed brand awareness, resulting in a single product export. The export volume of "residential economy" products in Anhui Province has been increasing, but the cultural background, politics, technology and other deep-seated connotations attached to the products are few, which cannot improve the product value and form a distinctive brand culture in Anhui Province. If the brand effect is not accelerated during the peak of the "homestead economy", the export trade order volume will sharply decrease when the peak recedes.

### 2.2 Narrowing trade development space

As the number of export entities increases, competition in the export trade of "residential economy" products intensifies, and export trade will be greatly impacted, leading to the dispersion of customer groups. At present, Anhui Province has a large reserve of "residential economy" products, but they are concentrated in high-tech products and electromechanical products. There is insufficient investment in research and development of other types of products, and there is no industrial chain for exporting other products. The development space for export trade is narrow.

### 2.3 The quality of exported products needs to be improved

In recent years, the export trade of "residential economy" products in Anhui Province has continued to progress, with the export quantity increasing day by day, but the quality of exported products has not been improved yet. The reasons for the low quality of

export trade of "residential economy" products are as follows: lack of strong regulatory efforts, Anhui Province has not yet established a unified product regulatory system, especially the import and export regulatory system, and there is still a certain gap with international standardization; The product quality supervision system in this province is not sound, and the quality of exported products is not strictly constrained according to international market standards, resulting in long-term failure to improve the quality of exported products.

## **2.4 Insufficient domestic policy support for export trade**

In recent years, the national and local governments in Anhui Province have successively introduced relevant policies to support the development of export product trade economy, but the policy support is not detailed enough, and the support for the development of export trade is insufficient. In addition, considering the long cycle and cumbersome approval process of the export foreign trade economy, the government still needs to continue to increase its support for export trade.

# **3. Optimization Strategies for the Development of Export Trade of "Housing Economy" Products in Anhui Province**

## **3.1 Enhance brand awareness of exported products in this province**

Anhui Province continues to strengthen the infiltration of ideas into various enterprises and enhance their brand awareness, which is a key step in promoting the development of export trade of "residential economy" products. Starting from the establishment of brand awareness, we will continuously enhance the brand awareness of enterprises through the following measures: firstly, give priority to high-tech, supplemented by other technologies, build a distinctive high-tech industry base in our province, and vigorously develop high-tech industries; Secondly, continuously innovate distinctive brands, research and develop other derivative products such as household appliances, computer parts, software, and continuously cultivate distinctive brands; Thirdly, accurately positioning and establishing a distinctive brand awareness.

## **3.2 Opening up the pattern of export trade**

To break the current pattern of single export products in the "residential economy", Anhui Province should innovate the way to open up the pattern and optimize the international market layout of export products. The export trade enterprises of the "homestead economy" in our province continue to deepen their export trade cooperation with developed countries. At the same time, the enterprises should expand their export trade markets, focus on expanding countries with consumption potential, and gradually reach export trade agreements with various countries to increase the sales of the "homestead economy" export products in our province. Stabilizing export trade cooperation with developed countries while seeking broader potential markets can effectively assist the province in opening up its trade landscape. Anhui Province can provide targeted products based on the actual situation of the exporting party

## **3.3 Improving the Quality of Export Products in the "Homestead Economy"**

By fully utilizing internet technology and products, we aim to build a research and development system for "homestead economy" products. Subsystems such as big data, cloud computing, and consumer demand surveys are integrated into the research and development system, continuously updating the consumption information of overseas populations. We will take the consumer population of exporting countries as the core, analyze the applicability of "homestead economy" products, accelerate the construction of data centers and 5G network centers, and continue to promote the development of digital industries in Anhui Province, Through the "homestead economy" export model, it is sent to global consumers.<sup>[2]</sup>

## **3.4 Enhance policy support to promote the development of export trade**

The Anhui Provincial Government should continue to enhance its support for the export trade of the "homestead economy" and promote the development of ports. Policy support is mainly reflected in strengthening the promotion of export trade enterprises, encouraging their rapid development, and providing certain financial support in loans, financing, and other aspects; Establish a systematic customs inspection system, where all export trade enterprises' goods are immediately released after passing customs inspection. Implement measures such as "two stage access" and "inspection upon arrival" to improve customs inspection efficiency,

provide guarantees for the rapid export of products from Anhui Province, and actively connect with China Europe's freight, inland, and maritime trade channels.

## 4. Conclusion

The "homestead economy" has become an inseparable part of people's current lives. After long-term evolution, the homestead economy has become a relatively independent business model. Coupled with the impact of information technology, the "homestead economy" has gone abroad and formed a complete "homestead economy" export product trade industry chain. [4]Through the case analysis of the export product trade of the "homestead economy" in Anhui Province, the export trade situation of other provinces in China can be reflected to a certain extent. In short, the export trade model of the "homestead economy" will move towards normalization, continuously optimizing the development strategy of export trade, and continuously expanding overseas markets, which is the key work of current domestic export trade.

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