

Transformation Path of Chinese Foreign Trade Enterprises in the New Media Background

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Abstract: *International trade relies on communication media for exchanges, and the development of such media plays a crucial role in trade communication practices. Effective communication among trading partners, product information coding and dissemination, brand publicity, and the expansion of international markets all require a reliable communication medium. The ongoing advancement of science and technology has led to the emergence of new forms of media that significantly influence international trade activities. This paper aims to examine how new media can create opportunities and difficulties in international trade and proposes a number of coping strategies for foreign trade enterprises looking to adapt.*

Keywords: *Media, International Trade, Transformation Strategies*

1. Introduction

Media refers to the different means of transmitting and communicating information. According to Wilbur Schramm, an American communication scientist, "the medium serves as a tool to enhance and enlarge the transmission of information during the communication process". The form and function of media constantly evolve and expand due to scientific and technological advancements and societal progress. From oral communication and correspondence in the past, to the invention of printing and the rise of newspapers, to the current prominence of modern media like television, radio, and the internet, the media has increasingly assumed a crucial role in human society. The current era of digital communication sees the wide application of innovative technologies such as 5G, AI, VR, and AR, giving rise to various new media forms that are significantly altering the way people work and live. This has presented both opportunities and challenges to international trade.

2. Opportunities for international trade arising from new media developments.

2.1. Enrichment of product types

For a considerable time, international trade has frequently revolved around the demands of buyers, although limited by the inequities in supply and demand information. Consequently, foreign trade enterprises face challenges in staying abreast of international market information, thereby hindering product ability to meet international market demands. The development of new technologies and media has expanded the possibilities for presenting and disseminating products. The internet and 5G technology have enabled such progress. In the new media era, 3D holographic projection technology is demonstrating a broad range of potential applications. These developments are becoming essential for international trade. With holographic projection technology, product appearance, functional characteristics and other information can be presented directly to overseas subscribers through the internet and 3D mobile terminals. Intelligent adjustments based on customer feedback provide personalised and customised products, enriching the range of international trade products. At the same time, virtual reality, the internet and other technology-enabled platforms break down the limitations of time and space in the traditional brick-and-mortar market. This allows even niche commodities to benefit from economies of scale and an expanded scope of economic effects, ultimately promoting diversified trade products.

The advancement of new media and innovative interaction methods has enabled a shift away from conventional "face-to-face" delivery towards "cyberspace delivery". This allows for cross-border provision of services, such as business consultancy and telemedicine, providing greater service diversity

to international consumers and propelling the growth of global trade in services.

2.2. Expanding marketing channels

For a long time, the international trade process of product marketing has been challenging due to the variations in politics, law, culture, and customs across different countries and regions. However, the increasing popularity of the Internet and other new technologies has ushered in significant changes to international trade in the product marketing sector. The emergence of new media is expected to prompt subversive changes in international market product marketing.

Compared to traditional marketing, new media marketing has the advantage of lower costs and wider coverage. Enterprises can rapidly disseminate information to users worldwide and achieve zero-distance contact with potential customers through social media, search engines, short video platforms and other channels. Businesses can utilise content marketing, viral marketing, and social marketing, alongside data analysis, user profiling, and other technologies, to accurately target customer groups and optimise the efficiency of their marketing strategies.

Moreover, YouTube, Twitter and We Chat are social media platforms that bring together a multitude of users with varied degrees of relationships. The social flow waterfall effect they facilitate is significant. When a particular commodity or advertisement garners attention amongst friends within a social circle, it gains a degree of social currency that attracts users to either purchase or share it spontaneously. The interactive nature of new media allows users to participate in enterprise marketing through commenting, liking, and retweeting, promoting word-of-mouth communication. As a result, the dissemination of information on domestic and foreign commodities within social circles is efficient, increasing domestic attention and demand for foreign commodities. Using the export of snail powder as an example, the snail powder industry in Guangxi Liuzhou has recently proactively transformed by fully utilising the benefits of social media and short-video communication. The industry has also taken steps to generate an all-media communication matrix, which has resulted in the attraction of numerous overseas consumers and investors. According to data from the Liuzhou Snail Powder Association of Guangxi Zhuang Autonomous Region, the sales revenue of pre-packaged Liuzhou snail powder reached £18.2 billion in 2022, an increase of 19.6% year-on-year. Additionally, exports reached £83 million, showing a remarkable 61% year-on-year increase, indicating success in product marketing.

2.3. Providing new settlement methods

Currently, economic globalisation is rapidly advancing. However, traditional trade settlement methods such as collection, remittance, and letter of credit settlements are no longer suitable for the complex and diverse market environment due to their complicated procedures and extended payment cycles. Therefore, the international trade industry urgently requires a low-risk, low-cost, and high-speed settlement method.

Blockchain technology is prevalent in the financial sector due to its immutable data storage and high level of security. It has been utilized for digital currency, payment clearing, and bill processing, among other applications, as an emerging media technology. Technical abbreviations will be explained on first usage. The language used is neutral and objective, employing standard vocabulary and sentence structure. The text is grammatically correct, and adheres to conventional structure, including proper citation and formatting. The utilization of blockchain technology enables the encrypted safeguarding of documents and tracking of shipping processes throughout trade, thus circumventing human intervention and drastically lessening settlement risks. Additionally, the technology presents substantial benefits, such as decreased settlement operation expenses and avoidance of complicated costs, ultimately providing an innovative, secure, efficient, and cost-friendly solution for trade settlement. Online payment, transfer, and other functions offer significant convenience for settling and paying foreign trade orders, while also reducing the transaction cycle and expediting international circulation.

2.4. Creating new competitive space

The construction and development of new communication media largely relies on the digital economy industry, which has emerged as the most innovative and dynamic economic form with the broadest range of influence. The computer, communication, software and information technology service industries form the basis of the digital economy, which serves as a significant driver of economic growth in all countries. Currently, the fifth and sixth generation mobile communication technologies hold a

strategic position within the international trade sector, with corresponding import and export businesses representing a vital aspect of global trade competition.

HUAWEI and Alibaba Cloud, two prominent companies in the Chinese technology industry, have rapidly advanced their internationalization efforts and are already leading the way in the market. Notably, HUAWEI has secured 32 European 5G commercial contracts, comprising over 50% of its global total and ranking it first worldwide. Alibaba Cloud, China's largest cloud computing service provider, has set up multiple data centres worldwide to offer cloud computing, big data, artificial intelligence, and other services to global enterprises. The surge of new media and digital technology will lead to intense trade rivalry in allied domains. Digital technology and new media are remodeling the global trade landscape.

3. International trade dilemmas in the context of the new media

3.1. Amplifying cultural differences

Cultural barriers pertain to limitations or prejudice imposed by nations or regions on goods or services from other nations or regions, owing to variances in traditions, practices, convictions, and so forth. These contrasts can hinder the level of international trade liberalisation and the seamless flow of commerce, ultimately constraining global trade expansion. Cultural barriers are factors originating from customs, beliefs, habits, and other divergences in the implementation of products or services by countries or regions. The discriminatory or restrictive measures arising from these differences may impede the degree of international trade liberalisation and hinder trade smoothness, thus, limiting global trade growth.

With the rapid advancement of media technology, the internet and social media have emerged as crucial avenues for accessing information and sharing ideas. The proliferation of online media has facilitated global cultural exchanges, swiftly transforming McLuhan's "global village" concept into a tangible reality. Nevertheless, it is inevitable that cultural disparities persist between varied countries and regions. Media development highlights cultural disparities across nations and regions, occasionally amplifying misunderstandings, cultural rifts and ultimately disrupting international trade.

Social media provides a platform for people to convey their perspectives and opinions. However the availability of information similar to their views has resulted in people being ensconced in a 'bubble'. Such an environment has, in turn, led to lack of acceptance and tolerance, particularly towards dissimilar cultures. Furthermore, social networks have inadvertently propagated beliefs associated with extreme nationalism and religious fanaticism. Negative, extreme, offensive, and discriminatory comments are often disseminated on the internet, exacerbating cultural conflicts, eroding consumer confidence in foreign goods, and impacting international trade.

3.2. Destruction of fair competition

Today, due to the popularity of the Internet and social media, the marketing landscape in international trade has gradually moved from traditional offline methods to online platforms. Although these mediums offer businesses more convenient and efficient channels for disseminating information, they also present a series of challenges that negatively affect fair competition in the industry.

Currently, numerous enterprises opt to publicise information regarding their companies on diverse media platforms to promote themselves. Social media platforms utilise algorithmic recommendation mechanisms to stream and dispense content. Additionally, media platforms hold authoritative power in writing and regulating the algorithms, leading to the occurrence of algorithmic "black box" phenomenon^[1]. As algorithms are composed by humans, prejudice issues are bound to arise. Large companies with greater resources and capabilities can leverage their strong financial position to bolster the impact of their information, making it more likely to capture users' attention. On the other hand, small and medium-sized enterprises (SMEs) that have fewer resources and capabilities are at risk of being marginalized.

In the midst of a deluge of information and consumers' fractured attention spans, certain businesses resort to generating trendy topics and capitalizing on controversies to raise their profiles and engage with their intended audiences. Unfortunately, such practices have led to the issue of excessive marketing. The online communication methods and social media platforms favoured by these companies have created fertile playgrounds for the spread of false information. Some companies are willing to create untrue information and malign their competitors to gain a stronghold in the market. This action can damage the

well-being of the consumers and worsen the competitive imbalance.

3.3. Neglected product quality

The saying "yellow bells are destroyed and discarded, and cauldrons of thunder are rumbled" originally conveyed the idea that valuable things were wasted while insignificant ones were prized. In the domain of news and communication, the "kettle effect" indicates that information lacking core importance is favoured by both the communicator and the audience. As the use of new media in the international trade industry continues to expand, there is a growing focus on utilizing diverse marketing strategies and product presentations. Unfortunately, this has resulted in a decline in the emphasis on product quality.

In the global market, under the influence of new media, attention has become an increasingly scarce commodity due to the excess of information and media resources. As the internet continues to gain popularity and develop, people are accessing information through increasingly diverse channels. Social media, short video platforms, and other new media forms are continually emerging. In today's competitive global market, attracting consumer attention is vital for enterprise success. Innovative and captivating communication technologies can provide a rich visual experience that appeals strongly to customers. In order to attract the attention of potential customers, some businesses prioritize investing in the latest communication technologies and flashy advertising without adequately considering the development of their core products and ensuring high quality standards. This can lead to damaging their brand's reputation and harming their long-term prospects in the international market. Such a strategy ultimately hinders the growth of foreign trade and does not benefit the overall future of the sector.

4. The transformation path of foreign trade enterprises in the context of new Media

4.1. Respecting cultural differences

Against the backdrop of economic integration, foreign trade companies can no longer depend on a single market or product for their survival and growth, but must expand their business globally. When participating in the highly competitive international market, with numerous countries involved and complicated trade exchanges, it is essential that enterprises fully comprehend and appreciate the unique cultural traditions of each country and region. This will assist in reducing the impact of cultural barriers on international trade.

To successfully penetrate the target market, international enterprises must possess a comprehensive understanding of its prevailing conditions. As such, it necessitates a careful consideration of various factors such as local history, nationalities, beliefs, customs, values, and a wide range of other societal aspects. This will enable the enterprises to accurately ascertain the target market's needs and tailor their products and marketing strategies to better serve them. Secondly, during the product development, design and production stages, it is necessary to take cultural differences into account and make appropriate adjustments in a timely manner. This ensures that the products are easily accepted in the target market. Furthermore, in advertising, marketing and promotion, it is essential to consider their interests, preferences and levels of acceptance, to avoid misunderstandings and discomfort among consumers.

4.2. Focusing on product quality

In today's interconnected world, marketplace competition is highly intense. Both big conglomerates and SMEs need to launch marketing campaigns to enhance their influence and visibility to surpass their competitors. Nevertheless, it goes without saying that, no matter how ingenious the marketing plan may be, the fundamental aspect for retaining customers in the long run is always the quality of the product itself. Therefore, enterprises engaged in international trade should prioritise improving product quality over other matters to avoid putting the cart before the horse.

The rapid advancement of science, technology, and media has resulted in significant innovations in big data, the Internet of Things, and other novel technologies. These have greatly assisted in the modernization and enhancement of conventional manufacturing industries. Foreign trade companies should take advantage of the opportune moment, align with current trends, promote the amalgamation of digital media and manufacturing, and achieve the conversion of conventional manufacturing to intelligent manufacturing. Enterprises can develop new products by introducing advanced technology and equipment, collaborating with domestic and foreign research institutions, and making targeted

adjustments based on feedback received from foreign clients. Personalised customisation can also be carried out in order to enrich the range of products. It is important to note that the language used should be formal, objective, and value-neutral. Additionally, high-level technical terms should be used consistently throughout the text, and precise word choice is necessary to convey subject-specific meanings. Clear structure with logical progression and causal connections between statements are also important in improving the overall quality of the text. Companies nowadays utilise the Internet and social media platforms to cater to consumers' buying experience. They offer foreign clients careful pre-sale, in-sale and after-sale services, in an effort to enhance customer satisfaction and loyalty.

Furthermore, companies can utilise artificial intelligence, big data algorithms, and other emerging media technologies to establish a robust quality management system, implement smart factory floors, achieve product quality monitoring and management, enhance the core competitiveness of their products, and strengthen the impact of Made-in-China brands worldwide.

4.3. Moderate marketing

With the continuous advancement of science and technology, the use of diverse new media and technologies in the realm of promoting trade products is increasingly prevalent, offering substantial backing for the expansion of foreign trade companies. By depending on big data algorithms, it can assist businesses in accumulating and scrutinising voluminous user data. The gathered data involves a thorough analysis of the user's basic information, consumer behaviour, and browsing history in order to uncover their potential needs and preferences. Additionally, user profiles are employed to organise and merge user information, enabling a better understanding of user characteristics and needs, ultimately resulting in precise target recommendations.

Enterprises can make successful contact with potential customers, strengthen relationships, and raise brand awareness and customer satisfaction through social media platforms. It is vital for enterprises to follow the principles of objectivity, accuracy, and moderation when creating marketing strategies, limit the scale of promotions, refrain from using exaggerated and overstated marketing tactics, and curtail aggressive marketing behaviour.

4.4. Use of cross-border e-commerce platforms

Traditional international trade typically necessitates significant amounts of capital, technology, and time investment. In contrast, cross-border e-commerce utilizes internet and information technology, which significantly reduces the barriers to entry in international trade^[2]. Despite these benefits, cross-border e-commerce also offers small and medium-sized enterprises the opportunity to compete on a global scale via internet platforms. By the end of 2022, China's cross-border e-commerce import and export reached a value of £2.11 trillion, marking a 9.8% increase. Of this, exports were valued at £1.55 trillion, showing an increase of 11.7%, while imports were valued at £0.56 trillion, reflecting a 4.9% increase. Cross-border e-commerce has emerged as a crucial means to drive the transformation and upgrade of international trade^[3].

Enterprises should select appropriate cross-border e-commerce platforms for collaboration based on their own product features, target markets and operational capabilities. They should maximise the benefits of various platforms including Amazon, Alibaba, eBay, Tik Tok, among others, and enable customers to comprehend the product's features and advantages through picture embellishment and online live streaming. They should also focus on enhancing the quality of logistics and after-sales service. Enterprises should consistently monitor platform trends, international market conditions, and competitor dynamics to promptly modify their strategies and enhance their competitiveness.

5. Conclusion

With the growth of the global economy and the quick evolving scientific and technological landscape, media have infiltrated all aspects of society. This had an impact not only on individuals' daily routines, but also on fundamental changes in the global trade sector. During this new period, the trend towards trade globalisation, technology advancement, standardisation, and information integration has hastened, leading to both opportunities and challenges. Foreign trade enterprises must adapt to the current situation and utilise new media and technology to increase their competitiveness and promote the betterment of China's foreign trade. It is crucial to maintain a logical progression and causal connections between sentences in order to ensure clear and objective language. Additionally, it is important to use precise

word choices and avoid biased or emotional language, while adhering to standard formatting and citation styles.

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