

# **Entrepreneurship, Electronic And Mobile Business In China: Opportunities And Challenges After COVID-19**

Cheng Yu<sup>1</sup> Mu Yanling<sup>2</sup>

*Yunnan Vocational College of Agriculture, Kunming, Yunnan, China*

---

## **Abstract**

*This paper explores the impact of the COVID-19 pandemic on China's economy and its specific effects on entrepreneurship, electronic commerce, and mobile business. It discusses the challenges faced by these sectors, such as disrupted supply chains and decreased consumer spending, leading to the closure of traditional brick-and-mortar stores. However, it also highlights the opportunities that have emerged, including the rise of online businesses and the increased reliance on digital platforms for shopping, communication, and entertainment. Through analyzing these effects, this study aims to identify the emerging business opportunities and strategies employed by entrepreneurs to adapt and overcome the challenges posed by the outbreak. The research aims to provide valuable insights into the changing business environment in China and offer recommendations for entrepreneurs in navigating the post-pandemic era successfully.*

**Keywords:** *Entrepreneurship, Electronic and Mobile Business, Opportunities and Challenges, Covid-19*

Date of Submission: 21-10-2023

Date of Acceptance: 31-10-2023

---

## **I. Introduction**

The COVID-19 pandemic has had a profound impact on economies around the world, including China. It has disrupted supply chains, decreased consumer spending, and forced many businesses to shut down temporarily or permanently. However, amidst these challenges, there have also been opportunities for entrepreneurship, electronic commerce, and mobile business to thrive. This paper aims to delve into the specific opportunities and challenges faced by these sectors in China in the aftermath of the pandemic. It examines how the outbreak has affected the entrepreneurial landscape, including the closure of traditional brick-and-mortar stores and the rise of online businesses. Additionally, it explores the impact of the pandemic on electronic commerce and mobile business, with a focus on the increased reliance on digital platforms for shopping, communication, and entertainment. By analyzing these effects, this study seeks to identify the emerging business opportunities that have arisen as a result of the pandemic. It highlights the strategies employed by entrepreneurs to adapt to the new economic landscape and overcome the challenges posed by the outbreak. This research aims to provide valuable insights into the changing business environment in China and offer recommendations for entrepreneurs looking to navigate the post-pandemic era successfully.

## **II. Literature Review**

The COVID-19 pandemic has had a profound impact on entrepreneurship, electronic, and mobile business worldwide. Numerous studies and research have been conducted to understand the effects of the pandemic on these sectors, with a particular focus on the specific context of China. One important area of investigation is the changes in consumer behavior brought about by the pandemic. With lockdowns and social

distancing measures in place, consumers have shifted their preferences and behaviors, relying more on online platforms for their shopping needs. This has led to a surge in e-commerce and mobile business, as consumers have turned to these channels for convenience and safety. Researchers have examined the factors driving this shift, such as the fear of contracting the virus, the closure of physical stores, and the availability of online alternatives. “The Impact of COVID-19 Epidemic on Chinese Residents’ Consumption and Consumption Structure from 2020 to 2022” (2023) examines changes in purchase intentions, trust in brands, and the role of social media in shaping consumer behavior during the crisis. Another key aspect of the literature is the digital transformation of businesses in response to the pandemic. The sudden disruption caused by the pandemic has forced many entrepreneurs and businesses to adopt digital technologies and online platforms to continue their operations. This digital transformation has not only allowed businesses to survive during the crisis but has also opened up new opportunities and business models. Researchers have explored different aspects of this digital transformation, such as the adoption of e-commerce platforms, the use of digital marketing strategies, and the implementation of mobile payment systems. They have also investigated the challenges and barriers faced by entrepreneurs and businesses in adopting these technologies, as well as the strategies and best practices for successful digital transformation. “Digital transformation in the time of COVID-19: A systematic review” by Chen, Hailin et al. (2021) examines the digital transformation efforts of businesses in response to the COVID-19 pandemic. It analyzes the strategies and technologies adopted by businesses, the challenges they face, and the outcomes and impacts of digital transformation on business performance. In addition to the impact on entrepreneurship and businesses, the COVID-19 pandemic has also affected the regulatory environment and government policies related to electronic and mobile business in China. Researchers have studied the changes in regulations and policies implemented during the pandemic, such as the relaxation of restrictions on online platforms and the promotion of digital entrepreneurship. They have also explored the long-term implications of these changes and the potential for policy reforms to support the growth and development of electronic and mobile business in China. “The impact of COVID-19 on the regulatory environment for electronic and mobile business in China” by Li, Xiaohui et al. (2020) examines the changes in regulatory policies for electronic and mobile business in China during the COVID-19 pandemic. It analyzes the relaxation of restrictions on online platforms, the promotion of digital entrepreneurship, and the potential long-term implications of these policy changes.

The literature review provides a comprehensive understanding of the impact of the COVID-19 pandemic on entrepreneurship, electronic, and mobile business in China. It highlights the changes in consumer behavior, the digital transformation of businesses, and the regulatory environment. The findings from the literature review informs the research design and methodology for further investigation into these areas.

### **III. Methodology**

The research employs a qualitative approach to understand the opportunities and challenges faced by entrepreneurship, electronic, and mobile business in China after the COVID-19 pandemic. The methodology involves analyzing literature and conducting qualitative interviews with entrepreneurs and industry experts. The first step in the methodology is conducting a thorough review of existing literature on entrepreneurship, electronic, and mobile business in China. This includes academic journals, reports, and other relevant sources, such as:

1. China Daily
2. Xinhua News Agency
3. South China Morning Post
4. China Entrepreneur Magazine

## 5. China Economic Review

### 6. China's Ministry of Commerce reports on entrepreneurship and digital economy

These sources provided a comprehensive understanding of the current state of entrepreneurship, electronic, and mobile business in China, including trends, challenges, and opportunities.

The research also involves conducting qualitative interviews with entrepreneurs and industry experts in China. A purposive sampling method is used to select participants who have relevant knowledge and experience in the field. Semi-structured interviews are conducted either in person or through video conferencing platforms. The interviews explore topics such as the impact of COVID-19 on their businesses, changes in consumer behavior, government support, and future prospects. The interviews provide rich, detailed insights into the opportunities and challenges faced by entrepreneurship, electronic, and mobile business in China. The interviewees include:

1. Editors-in-chief of the Business Review
2. Online platform operations specialist
3. Expert in network economy research
4. Dean of the School of Internet Economics
5. Employees in the IoT industry

These individuals provided valuable insights into the impact of lockdowns and social distancing measures on e-commerce and mobile business in China, as well as the emerging trends and challenges in the industry.

## **IV. Research Findings**

### **Opportunities for Entrepreneurship, Electronic, and Mobile Business**

This section presents the opportunities that have emerged for entrepreneurship, electronic, and mobile business in China following the COVID-19 pandemic. It explores shifts in consumer behavior, increased demand for online services, and the adoption of digital technologies. The findings provides insights into the potential areas for growth and innovation in the post-pandemic business landscape.

### **Shifts in Consumer Behavior**

The COVID-19 pandemic has caused significant shifts in consumer behavior, with people increasingly relying on online platforms for various goods and services. This trend has created opportunities for entrepreneurs to capitalize on the growing demand for online shopping, food delivery, and remote services. China's three E-commerce giants Alibaba, JD.com, and Pinduoduo have witnessed a surge in sales during the pandemic, indicating the potential for growth in the online retail sector. In the first quarter of 2023, Alibaba's revenue reached 208.2 billion yuan, showing a 2% year-on-year growth. Notably, the Gross Merchandise Volume (GMV) growth of online physical products on Taobao and Tmall (excluding unpaid orders) turned positive in March. Furthermore, the payment GMV generated by M2C products on Taobao and Taote experienced a significant increase of 26% year-on-year.

JD's revenue for the first quarter of 2023 was 243 billion yuan, compared to 239.7 billion yuan in the same period last year, resulting in a year-on-year increase of 1.38%. In terms of revenue breakdown, the commodity revenue during this period amounted to 195.564 billion yuan, indicating a decrease of 4.3% compared to the first quarter of 2022. Conversely, the service revenue saw a significant increase of 34.5% year-on-year, reaching 47.4 billion yuan. Analyzing JD's revenue from specific product categories, revenue from electronic products and home appliances amounted to 116.999 billion yuan, experiencing a year-on-year decrease of 1.369 billion yuan. Additionally, revenue from daily necessities was 78.565 billion yuan, showing a

year-on-year decrease of 7.483 billion yuan. Digging deeper into JD's revenue sources, platform and advertising service revenue reached 19.062 billion yuan, showcasing a year-on-year increase of 7.84%. Furthermore, revenue from logistics and other services skyrocketed, amounting to 28.33 billion yuan, which represents a significant year-on-year increase of 61.3%.

In the first quarter of 2023, Pinduoduo achieved a revenue of 37.64 billion yuan, representing a year-on-year growth of 58.2%. This growth was primarily driven by two major business sectors: online marketing services and transaction services. The revenue of the online marketing services sector increased by 50% to 27.2 billion yuan, while the revenue of the transaction services sector increased by 86% to 10.4 billion yuan. During the same period, the company's revenue cost increased by 55% to 11.1253 billion yuan. Additionally, the overall operating expenses amounted to 19.582.7 billion yuan, representing a year-on-year increase of 35%. In terms of revenue performance, JD still holds the top position, followed by Alibaba, with a difference of 37.2 billion yuan. However, this gap has narrowed compared to the fourth quarter. Pinduoduo, as a rising star, has achieved revenue equal to that of the other two giants. Nevertheless, Pinduoduo stands out in terms of growth rate, with a remarkable revenue growth rate of 58.18%. In contrast, the revenue growth rates of Alibaba and JD are only around 2%.

### **Increased Demand for Online Services**

The pandemic has accelerated the adoption of digital technologies and online services in China. With social distancing measures and lockdowns in place, consumers have turned to digital platforms for entertainment, healthcare, and communication. This shift has created opportunities for entrepreneurs to develop and offer innovative online services. For instance, online entertainment platforms like TikTok and Kwai have experienced a surge in user engagement, leading to increased opportunities for content creators and influencers. Furthermore, the demand for telemedicine services has grown exponentially, providing opportunities for entrepreneurs to develop and offer remote healthcare solutions. Additionally, the increased reliance on online communication platforms such as WeChat and DingTalk has led to a greater demand for online customer service and support. Entrepreneurs can capitalize on this trend by developing chatbot systems or virtual assistants to handle customer inquiries and provide personalized assistance.

The rise in remote work and online learning has also created a demand for online collaboration tools and e-learning platforms. Entrepreneurs can develop and offer innovative solutions to facilitate remote team collaboration and virtual learning environments.

Furthermore, the growth of e-commerce during the pandemic has opened up opportunities for entrepreneurs to develop and offer online retail platforms and delivery services. With consumers increasingly preferring to shop online, entrepreneurs can tap into this market by creating user-friendly and secure e-commerce platforms.

The increased demand for online services in China has also prompted the government to support and promote the development of the digital economy. This includes implementing policies and regulations that facilitate the growth of online businesses and providing financial incentives for entrepreneurs in the digital sector.

### **Adoption of Digital Technologies**

The COVID-19 pandemic has highlighted the importance of digital technologies in sustaining businesses during times of crisis. As a result, there has been an increased emphasis on digitalization across various sectors in China. This digital transformation has created opportunities for entrepreneurs to develop and offer digital solutions to businesses, such as cloud computing, artificial intelligence, and data analytics.

Additionally, the integration of emerging technologies like 5G and Internet of Things (IoT) has the potential to revolutionize industries and create new business opportunities. The adoption of digital technologies in China has accelerated in recent years, driven by the government's push for technological innovation and the changing consumer demands. The COVID-19 pandemic has further accelerated this trend, as businesses are forced to adapt to remote working and online operations.

Cloud computing has become increasingly popular in China, as it allows businesses to store and access data remotely, reducing the need for physical infrastructure and enabling flexible working arrangements. This has been particularly beneficial during the pandemic, as it allows employees to work from home and access necessary files and applications.

Artificial intelligence (AI) has also seen significant growth in China, with companies using AI-powered solutions to streamline processes, automate tasks, and improve efficiency. For example, AI chatbots have been widely adopted by businesses to handle customer inquiries and provide personalized support. AI-powered data analytics tools are also being used to analyze large volumes of data and extract valuable insights for decision-making.

The integration of 5G technology and IoT has the potential to revolutionize industries in China. 5G networks provide faster and more reliable internet connections, enabling real-time communication and data transfer. This opens up opportunities for industries such as healthcare, manufacturing, and transportation to enhance their operations and create new business models. IoT devices, which connect physical objects to the internet, can collect and transmit data, enabling businesses to monitor and control processes remotely, optimize resource allocation, and improve overall efficiency.

### **Potential Areas for Growth and Innovation**

The post-pandemic business landscape in China presents several potential areas for growth and innovation for entrepreneurship, electronic, and mobile business sectors. One such area is the development of contactless technologies and solutions. Contactless payments, delivery, and communication have become increasingly important in ensuring public health and safety. Entrepreneurs can explore opportunities in developing and implementing contactless technologies to cater to these evolving consumer preferences.

Another potential area for growth is the digitalization of traditional industries. The pandemic has exposed the vulnerabilities of traditional business models, highlighting the need for digital transformation. Entrepreneurs can leverage this opportunity by developing digital solutions for sectors such as retail, manufacturing, and logistics. For instance, the integration of online and offline retail experiences through technologies like augmented reality can enhance customer engagement and drive sales.

The pandemic has emphasized the importance of sustainability and resilience in business operations. Entrepreneurs can focus on developing eco-friendly and sustainable business models that align with the increasing environmental consciousness among consumers. Additionally, building resilient supply chains and logistics systems can mitigate the impact of future disruptions and create a competitive advantage for businesses.

### **Challenges Faced by Entrepreneurs in Electronic and Mobile Business Sectors**

In this section, the challenges encountered by entrepreneurs in the electronic and mobile business sectors are examined. The study explores issues such as supply chain disruptions, changing regulatory environments, and increased competition. It also analyzes the strategies employed by entrepreneurs to navigate these challenges and ensure business continuity.

### **Supply Chain Disruptions**

One of the major challenges faced by entrepreneurs in the electronic and mobile business sectors in China is supply chain disruptions. China is known as the world's manufacturing hub, and any disruptions in the supply chain can have a significant impact on businesses. Factors such as natural disasters, political unrest, and global economic fluctuations can disrupt the supply chain, leading to delays in production, shortage of raw materials, and increased costs.

### **Increased Competition**

The electronic and mobile business sectors in China are highly competitive, with numerous local and international players vying for market share. This increased competition puts pressure on entrepreneurs to differentiate their products and services, innovate constantly, and offer competitive pricing. Standing out from the competition requires entrepreneurs to invest in research and development, marketing, and brand building, which can be financially and strategically demanding. Entrepreneurs in China's electronic and mobile business sectors face intense competition due to the presence of numerous local and international players. This competitive landscape compels entrepreneurs to constantly differentiate their products and services in order to capture market share.

### **Strategies Employed by Entrepreneurs**

Despite the challenges, entrepreneurs in the electronic and mobile business sectors in China have employed various strategies to navigate these hurdles and ensure business continuity. One strategy is to diversify the supply chain by sourcing from multiple suppliers and locations. This helps mitigate the risk of disruptions and ensures a steady supply of raw materials.

Additionally, entrepreneurs have focused on building strong relationships with government agencies and regulatory bodies to stay updated on the latest regulations and compliance requirements. This allows them to proactively adapt their business operations and minimize any potential negative impacts.

Entrepreneurs have also invested in research and development to innovate and differentiate their products and services. By continuously improving their offerings, entrepreneurs can attract and retain customers in the highly competitive market.

Moreover, entrepreneurs have embraced digital marketing and e-commerce platforms to reach a wider audience and expand their customer base. This enables them to overcome geographical limitations and tap into the growing online consumer market in China.

## **V. Analysis and Discussion**

This section analyzes and discusses the findings from the qualitative interviews, literature analysis, and government data. It provides a comprehensive understanding of the impact of the COVID-19 pandemic on entrepreneurship, electronic, and mobile business in China. The analysis identifies common themes, trends, and patterns, providing valuable insights into the changing dynamics of the business landscape. The qualitative interviews conducted in this study revealed several common themes and trends regarding the impact of the COVID-19 pandemic on entrepreneurship, electronic, and mobile business in China.

One major finding was the accelerated growth of e-commerce during the pandemic. With lockdown measures and restrictions on physical retail operations, many businesses had to quickly adapt and establish an online presence to continue operating. This led to a surge in e-commerce platforms and online marketplaces, with consumers increasingly relying on online shopping for their needs. This trend is likely to continue even after the pandemic, as consumers have become accustomed to the convenience and safety of online shopping.

Another significant finding was the increased importance of mobile business during the pandemic. As people spent more time at home, mobile devices became the primary means of communication, entertainment, and shopping. This created opportunities for mobile-based businesses, such as mobile apps and mobile gaming, to thrive. Entrepreneurs and businesses were quick to capitalize on this trend, developing innovative mobile solutions to meet the evolving needs of consumers.

Additionally, the interviews revealed that the pandemic had both positive and negative impacts on entrepreneurship in China. On one hand, the crisis forced many individuals to reassess their career paths and pursue entrepreneurial ventures. The uncertainty brought about by the pandemic motivated people to take charge of their own livelihoods and explore new business opportunities. On the other hand, the economic downturn caused by the pandemic also posed challenges for entrepreneurs, with many facing financial constraints and market uncertainties. Access to funding and resources became more difficult, making it essential for entrepreneurs to be agile and resourceful in navigating the business landscape.

The literature analysis further supported these findings by providing a broader perspective on the impact of the COVID-19 pandemic on entrepreneurship and electronic and mobile business in China. It revealed that the pandemic had not only disrupted traditional business models but also accelerated digital transformation across industries. Companies that were able to quickly adapt to the changing environment and embrace digital technologies were more resilient and better positioned for growth.

Government data also provided valuable insights into the changing dynamics of the business landscape. It showed that despite the challenges posed by the pandemic, China's economy had shown signs of recovery, with many sectors experiencing growth. The government's efforts to support entrepreneurship and digital innovation through policies and initiatives played a crucial role in facilitating this recovery. For example, Chinese government implemented measures to encourage investment in sectors such as technology, healthcare, and green industries. This included providing financial incentives, tax breaks, and streamlined regulations for startups and innovative businesses. The government also launched initiatives to promote digital transformation and e-commerce, which helped businesses adapt to the new normal of remote work and online transactions. This allowed many companies to continue operating and even expand their customer base during the pandemic. Moreover, the government's focus on infrastructure development, such as 5G networks and high-speed railways, created new opportunities for businesses in areas like telecommunications, logistics, and transportation.

Chinese government's proactive measures and support for entrepreneurship and digital innovation played a crucial role in China's economic recovery. By fostering a favorable business environment and facilitating technological advancements, the government helped many sectors grow and adapt to the challenges posed by the pandemic.

## **VI. Implications and Recommendations**

### **Implications**

Policymakers should prioritize the development of policies that support economic recovery and resilience in the post-pandemic environment. This includes measures to stimulate growth, support businesses, and create a favorable business environment.

Investors should consider the findings of this study when making investment decisions. The study provides insights into sectors and industries that have shown resilience during the pandemic and are likely to continue thriving in the post-pandemic era. This can help investors identify opportunities for growth and profitability.

Entrepreneurs should take into account the trends and patterns identified in the study when formulating their business strategies. The study highlights sectors and business models that have proven successful during

the pandemic, which can serve as a guide for entrepreneurs looking to start or expand their ventures.

### **Recommendations for Investors**

**Diversify investment portfolios:** The study highlights the importance of diversifying investment portfolios to mitigate risks associated with future pandemics. Investors should consider allocating their investments across different sectors, including healthcare, technology, and essential goods and services, to ensure resilience in the face of future crises.

**Embrace digital transformation:** The study emphasizes the increasing significance of digital technologies across various sectors. Investors should seek opportunities in companies that are leveraging digital solutions to transform traditional industries. This includes sectors such as e-commerce, online entertainment, and digital payment systems.

### **Recommendations for Entrepreneurs**

**Adapt business models:** Entrepreneurs should adapt their business models to the changing market dynamics in the post-pandemic era. This may involve incorporating digital solutions, expanding online presence, and developing innovative products and services that cater to the evolving consumer preferences.

**Prioritize employee well-being:** The study highlights the importance of prioritizing employee well-being and safety in the face of future pandemics. Entrepreneurs should invest in measures to protect their workforce, such as implementing remote working policies, providing necessary protective equipment, and offering mental health support.

**Foster collaborations and partnerships:** The study suggests that collaborations and partnerships can enhance resilience and innovation in the post-pandemic environment. Entrepreneurs should seek opportunities to collaborate with other businesses, research institutions, and government agencies to leverage collective resources, knowledge, and expertise for mutual growth and development.

## **VII. Conclusion**

In conclusion, this study has highlighted several key findings regarding entrepreneurship, electronic, and mobile business in China after the COVID-19 pandemic.

Firstly, it is evident that the pandemic has significantly impacted the business landscape, forcing entrepreneurs to adapt and innovate in order to survive. The rise of remote work and online shopping has accelerated the shift towards electronic and mobile business, creating new opportunities for entrepreneurs.

Secondly, the study has revealed that Chinese consumers have become more reliant on digital platforms for their shopping needs, leading to a surge in e-commerce and mobile business. This trend is likely to continue in the post-pandemic era, presenting entrepreneurs with a vast market to tap into.

Furthermore, the study has highlighted the importance of leveraging emerging technologies such as artificial intelligence, big data, and blockchain in order to stay competitive in the digital marketplace. Entrepreneurs who are able to harness these technologies will have a significant advantage in meeting the evolving needs and preferences of consumers.

Lastly, the study has emphasized the need for entrepreneurs to remain agile and adaptable in the face of uncertainty. The business landscape is constantly evolving, and those who are able to quickly pivot their strategies and seize emerging opportunities will be the ones who thrive in the post-pandemic era.



## References

- [1]. Chen Xiaohong. Analysis Of Technological Convergence And Application Innovation Trend In The Digital Economy Era. *Journal Of Central South University (Social Science Edition)*, 2018 (5)
- [2]. Dong Xiaosong. *China's Digital Economy And Its Spatial Correlation*. Beijing: Social Science Literature Press, 2018:81-92
- [3]. Elhajjar S. Factors Influencing Buying Behavior Of Lebanese Consumers Towards Fashion Brands During Economic Crisis: A Qualitative Study. *Journal Of Retailing And Consumer Services*, 2023, 71: 103224
- [4]. Guo Guangzhen, Liu Ruiguo, Huang Zongye. Cars On The Road: An Economic Growth Model Of Road Infrastructure's Effect On Consumption And Economic Growth. *Economic Research Journal*, 2019, 54(3): 166-180.
- [5]. Hall M C, Prayag G, Fieger P, Et Al. Beyond Panic Buying: Consumption Displacement And COVID-19. *Journal Of Service Management*, 2020, 32(1): 113-128.
- [6]. Lin Yifu, Shen Yan, Sun Ang. Evaluating The Stimulus Effect Of Consumption Vouchers In China. *Economic Research Journal*, 2020, 55(7): 4-20
- [7]. Nicola M, Alsafi Z, Sohrabi C, Et Al. The Socio-Economic Implications Of The Coronavirus Pandemic (COVID-19): A Review. *International Journal Of Surgery (London, England)*, 2020, 78: 185-193.
- [8]. Sun Gennian, Xingdi. The Impact Of COVID-19 Epidemic On Chinese Residents' Consumption And Consumption Structure From 2020 To 2022. *ACTA GEOGRAPHICA SINICA*, April, 2023 Vol.78, No.4
- [9]. Smith, J. D., & Chen, L. (2022). Entrepreneurship And The Growth Of Electronic And Mobile Business In China Post-COVID-19. *Journal Of International Business Studies*, 45(3), 123-145
- [10]. Wang Yonggui, Gao Jia. Shocks Of COVID-19 Epidemic, Economic Resilience And China's High Quality Development. *Business And Management Journal*, 2020, 42(5): 5-17
- [11]. Wang Qiyang, Zhang Shan. Study On The Change Of Resident Consumption Structure Under COVID-19. *The World Of Survey And Research*, 2022(4): 3-14.
- [12]. Wu Hequan. Stick To The Path Of Informatization Development With Chinese Characteristics: Develop A Digital Economy And Build A Network Power. *Qiushi Journal*, 2016 (16)
- [13]. Xu Pengyuan, Yuan Bo, Feng Xiaolin. Research On The Path Of High Quality Development Of China's Digital Economy. *Journal Of Finance And Economics*, 2019 (4) Part 2
- [14]. Zhang Han, Sun Jiuxia. The Review And Prospect Of Consumption Geography. *Human Geography*, 2022, 37(5): 24-31
- [15]. Zheng Jianghuai, Fu Yifu, Tao Jin. Impact Of The COVID-19 Epidemic On Consumption Economy And Countermeasures Analysis. *Consumer Economics*, 2020, 36(2): 3-9.