

Study on the Development Path of Guangdong-Hong Kong-Macao Greater Bay Area and ASEAN Cross-Border E-Commerce Under the RCEP Framework

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Abstract: In recent years, with the rapid development of cross-border e-commerce and the transformation and upgrading of traditional foreign trade of various countries, both China and ASEAN regard cross-border e-commerce as an important content to promote the high-quality development of bilateral trade. The Guangdong-Hong Kong-Macao Greater Bay Area is a key global trade digital pilot area. The official entry into force of the RCEP provides a new environment for the development of cross-border e-commerce between the Greater Bay Area and ASEAN countries. From the background of RCEP framework, this paper analyzes the opportunities and challenges faced by cross-border e-commerce enterprises in the Greater Bay Area and ASEAN. Based on this, it proposes the innovative development path of cross-border e-commerce from the aspects of cross-border logistics system building, cross-border e-commerce talent team building and cross-border e-commerce intellectual property protection. It is aimed to activate the Greater Bay Area commodity trade market, and further promote the development of cross-border e-commerce between the Greater Bay Area and ASEAN countries.

Keywords: RCEP; ASEAN; cross-border e-commerce; path of innovation

1. Introduction

Lower trade costs are the basis for the globalization of production and consumption, and provide important support for the transformation and upgrading of foreign trade of all countries. In 2022, the Regional Comprehensive Economic Partnership (RCEP) officially entered into force, and 10 ASEAN members (Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand, and Vietnam) and five non-ASEAN members (China, Japan, the Republic of Korea, Australia, and New Zealand) began to implement the RCEP. ASEAN is an important market for China's cross-border e-commerce, and the Guangdong-Hong Kong-Macao Greater Bay Area is a key global trade digital pilot area [1]. The RCEP's entry into force has injected new vitality into multilateralism and free trade, and brought inexhaustible impetus to the import and export trade of the Greater Bay Area. At the same time, under the framework of RCEP [2], the development of cross-border e-commerce in the Greater Bay Area and ASEAN countries also faces a series of challenges. How to grasp the new opportunities and challenges brought by RCEP has become an urgent issue to be solved [3-5]. Based on this, this paper discusses the innovative path for the development of cross-border e-commerce cooperation in the Greater Bay Area and ASEAN countries.

2. Opportunities for Greater Bay Area-ASEAN Cross-Border E-Commerce Development Under the RCEP Framework

2.1. Reduce the Transaction Costs of Greater Bay Area - ASEAN Cross-Border E-Commerce

Under the RCEP framework, more than 90% of trade in goods in the free trade area is free of tariffs, which greatly reduces the import cost of raw materials and resource products for cross-border e-commerce enterprises [6]. Meanwhile, products processed into finished products are more competitive in price, and the reduction of export tariffs increases the profit margin of enterprises.

2.2. Reduce the Risks of Cross-Border E-Commerce Transactions in the Greater Bay Area and ASEAN

In the whole process of cross-border e-commerce transactions, the trade standards of different countries in the world are not uniform, which brings certain risks to participants. Under the RCEP framework, there is mutual policy trust, mutual recognition of regulations, mutual exchange of enterprises among the participants, and unified rules on rules of origin, customs procedures, inspection and quarantine, technical standards, etc., [7, 8] which to a large extent breaks the tax barriers in the development of cross-border e-commerce, promotes cross-border e-commerce enterprises in the Greater Bay Area to go overseas, and reduces risks in all aspects, opening up the Greater Bay Area-ASEAN market.

2.3. Enhance the Efficiency of Greater Bay Area-ASEAN Cross-Border E-Commerce Transactions

The RCEP framework aims to facilitate multilateral trade, and explicitly proposes to promote paperless trade, electronic signature, electronic authentication and other technologies. It will help promote digital supervision of cross-border e-commerce, simplify procedures, and improve the efficient management of customs procedures [9].

2.4. To Foster a Sound Ecosystem for the Development of Cross-Border E-Commerce in the Greater Bay Area and ASEAN

The RCEP provides that States Parties shall adopt or maintain laws and regulations to protect Internet consumers in the region from losses resulting from fraudulent and misleading practices. For cross-border e-commerce transactions, it is necessary to provide specific rules for the protection of rights and interests, adopt or maintain a legal framework for the protection of personal information, and take relevant international standards and principles into account. The provisions on consumer rights protection in RCEP have greatly fostered a healthy environment for the development of cross-border e-commerce and reduced possible differences among participants in different legal contexts.

2.5. To Facilitate the Transformation and Upgrading of Cross-Border E-Commerce Enterprises in the Greater Bay Area and ASEAN

RCEP pays special attention to supporting the construction of overseas warehouses. For cross-border e-commerce enterprises, the construction of overseas warehouses can reduce logistics costs, improve the timeliness of logistics, optimize the procedures of return and exchange of goods, improve the satisfaction of trans-regional online consumers, improve the service system of cross-border e-commerce, and sustainably promote the transformation and upgrading of cross-border e-commerce enterprises.

2.6. To Optimize the Industrial Chain of Greater Bay Area-ASEAN Cross-Border E-Commerce Development

The RCEP has established sound rules on the flow of resources, goods and human resources, and technical cooperation among member states, further promoting the free flow of factors of production within the framework. Cross-border e-commerce enterprises in the Greater Bay Area and ASEAN can fully optimize the allocation of production factors such as capital, technology and talents for the development of cross-border e-commerce, and comprehensively upgrade the industrial chain.

3. Challenges Facing the Development of Cross-Border E-Commerce in the Greater Bay Area and ASEAN Under the RCEP Framework

3.1. Cross-Border E-Commerce Enterprises in the Greater Bay Area and ASEAN Face Increased Risk of Violations

The development of Greater Bay Area-ASEAN cross-border e-commerce is in its infancy, and extensive development will lead to irregularities. There are great risks of violations in terms of intellectual property protection, online consumer information protection, and sales of unqualified products.

3.2. Cross-Border E-Commerce Enterprises in the Greater Bay Area and ASEAN Are in Short Supply of Relevant Talents

With the booming development of cross-border e-commerce, cross-border e-commerce enterprises have a growing demand for talents. Both in terms of quality and quantity of talents, there is a huge gap, and high-end compound talents are rare.

3.3. Insufficient Supply of Supporting Services for Cross-Border E-Commerce Enterprises in the Greater Bay Area and ASEAN

Under the RCEP framework, cross-border export e-commerce enterprises in the Greater Bay Area are required to have a comprehensive understanding of the laws, tax rules, market preferences and other information of ASEAN countries, which requires them to provide more complete and refined services for the development of the industry. As a matter of fact, there are big gaps in logistics, payment, marketing, finance, supply chain and other aspects of cross-border e-commerce enterprises within the Greater Bay Area and ASEAN, and a complete cross-border e-commerce service system has yet to be established.

4. Innovative Development Paths for Greater Bay Area - ASEAN Cross-Border E-Commerce Enterprises Under the RCEP Framework

4.1. To Innovate the Greater Bay Area-ASEAN Cross-Border E-Commerce Service System

Try to make innovations in the regulatory process, financing channels, transnational legal services, trade efficiency and other aspects of all links of cross-border e-commerce. In the aspect of multilateralization mode, it actively promotes the unification and recognition of regional standards. We will implement preferential tax policies for goods exported by cross-border e-commerce enterprises to overseas warehouses, and reduce tax expenditure of enterprises. We will improve RMB settlement facilitation, encourage financial institutions to provide diversified financial products and services based on the characteristics of cross-border e-commerce enterprises, and strengthen legal and regulatory training and advisory services for cross-border e-commerce enterprises to help them avoid relevant legal risks. We will promote the paperless process of cross-border e-commerce and improve trade efficiency.

4.2. To Improve the Logistics and Marketing Systems for the Development of Cross-Border E-Commerce in the Greater Bay Area and ASEAN

In the whole process system of cross-border e-commerce, cross-border e-commerce logistics mode and cross-border e-commerce marketing mode are crucial.

First of all, for the development of cross-border e-commerce in the Greater Bay Area and ASEAN, the construction of intelligent logistics system should be accelerated and cross-border e-commerce enterprises should be encouraged to build overseas warehouses. On the one hand, competent enterprises should be encouraged to build overseas warehouses by themselves; on the other hand, they should explore co-construction of overseas warehouses with overseas logistics and warehousing enterprises to reduce logistics costs. We shall make full use of the technological advantages of the Greater Bay Area in big data, artificial intelligence, cloud computing and the Internet of Things, upgrade the intelligent service level of cross-border logistics systems, strengthen technical assistance to the relatively backward ASEAN countries, and enhance the networking,

information and intelligence of their logistics systems.

Secondly, the development of cross-border e-commerce in the Greater Bay Area and ASEAN should try new marketing models and vigorously develop cross-border e-commerce live streaming. Nowadays, the new marketing model of "cross-border e-commerce + live streaming" has become an important tool to drive the growth of e-commerce. The development of the Greater Bay Area - ASEAN cross-border e-commerce should take "live streaming" as the outlet, give full play to the advantages of minority language talent resources, and actively cultivate the Greater Bay Area live streaming and goods activities for ASEAN. Promote the rapid growth of cross-border e-commerce in the Greater Bay Area and ASEAN, so as to achieve a wider market coverage of cross-border live streaming e-commerce.

4.3. To Optimize the Greater Bay Area-ASEAN Cross-Border E-Commerce Talent Pool

Cross-border e-commerce involves many links, complicated processes and high requirements for talents. For enterprises, they can adopt the mode of "bringing in", "going out" and joint training with colleges and universities to meet the demand for cross-border e-commerce positions and improve their competitiveness. There are many universities in the Greater Bay Area. Statistics show that more than 95% of the universities in the Bay Area have established government, industry, education and research bases. They can make full use of this resource advantage to train and improve the staff of cross-border e-commerce enterprises. At the same time, measures for the introduction of cross-border e-commerce talents should be formulated to increase subsidies for the talents urgently needed in cross-border e-commerce enterprises, so as to build a professional, socialized and international team of cross-border e-commerce talents.

In addition, innovation and entrepreneurship are the fresh driving force for the development of cross-border e-commerce. The construction of entrepreneurship demonstration bases can be strengthened, and the talents of cross-border e-commerce can be explored and cultivated by releasing the entrepreneurial vitality of cross-border e-commerce. We support cross-border e-commerce enterprises in the Greater Bay Area to cooperate with ASEAN related enterprises to establish a new business incubation platform, improve the incubation capacity through the combination of "talent incubation" and "project incubation", and continue to supply talents for the development of cross-border e-commerce in the Greater Bay Area and ASEAN. We encourage university students from the Greater Bay Area and ASEAN countries to participate in innovation and entrepreneurship in new markets, and further strengthen cross-border e-commerce cooperation and development.

4.4. To Continuously Promote the Transformation and Upgrading of Greater Bay Area-ASEAN Cross-Border E-Commerce Enterprises

To promote the transformation and upgrading of Greater Bay Area-ASEAN cross-border e-commerce enterprises by strengthening competitive enterprises, upgrading traditional enterprises, and increasing support. Focus on supporting a group of advantageous enterprises, shaping the leader of cross-border e-commerce industry, and giving special guidance to advantageous enterprises in financing, overseas warehouse construction and other aspects. For small and medium-sized cross-border e-commerce enterprises, collective development can be achieved through the form of assistance to reduce their operating costs. We should seize new opportunities in the development of cross-border e-commerce under the background of RCEP, support and drive traditional foreign trade enterprises to engage in cross-border e-commerce, and exploit the Southeast Asian market through third-party cross-border e-commerce platforms. With the help of the marketing network of overseas e-commerce platforms, we promote goods and services to go overseas, and promote the accumulation and flow of domestic and foreign resources of cross-border e-commerce, extend the industrial chain, and optimize the supply chain of cross-border e-commerce.

4.5. Enhance the Awareness of IPR Protection of Greater Bay Area-ASEAN Cross-Border E-Commerce Enterprises

First, cross-border e-commerce enterprises in the Greater Bay Area should enhance their brand awareness. It

is encouraged that cross-border e-commerce enterprises with characteristics and advantages to register their own trademarks, build quality brands by improving product quality, optimizing packaging design, strengthening overseas marketing, etc., and promote the "Made in the Greater Bay Area" brand to go overseas with the help of brand power; Secondly, we should promote the innovation of cross-border e-commerce rules. RCEP provides a basic framework for the development of cross-border e-commerce between Greater Bay Area and ASEAN countries. All participants should make efforts under this framework to encourage more participants to participate in the innovation of cross-border e-commerce rules, accelerate the communication and cooperation between Greater Bay Area and ASEAN countries in the field of cross-border e-commerce, and achieve higher quality trade development.

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