

Digital Trade and Enterprise Artificial Intelligence

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Abstract. In the context of the rapid development of the digital economy, the relationship between digital trade and corporate artificial intelligence has become an important topic of concern in both academic and practical circles. Based on data from Chinese listed companies, this paper empirically examines the impact of digital trade on the development of corporate AI and its mechanism of action, using a fixed-effects model and mediation effect analysis. Several conclusions can be drawn from this work: results demonstrate that digital trade significantly affects the application of corporate AI, which is realized through a dual mediation path of enhancing market position and reducing transaction costs. Heterogeneity analysis indicates that technology-intensive enterprises and enterprises in the eastern region benefit more prominently, while robustness checks further verify the reliability of the research conclusions. This study not only enriches the theoretical connotation of the microeconomic effects of digital trade but also provides practical references for the government to formulate policies for the development of the digital economy and for enterprises to optimize their AI strategies.

Keywords: Digital trade, enterprise artificial intelligence, mediation effect, heterogeneity analysis, fixed-effects model

1. Introduction

The remainder of this study is arranged as follows: Section 2 presents the related literature review. Section 3 introduces hypotheses. Section 4 introduces methodologies. Section 5 discusses the empirical results. The last section concludes and offers policy suggestions.

In the current global wave of the digital economy, a seemingly contradictory phenomenon has prompted deep reflection: on the one hand, digital trade, with its efficient cross-border resource allocation capabilities, has propelled the global economy to new heights; On the other hand, while actively embracing artificial intelligence technology to enhance competitiveness, enterprises are facing challenges such as lagging technology applications and insufficient innovation momentum. In recent years, digital trade, as an emerging form of international trade, is reshaping the global economic landscape. However, while it is flourishing, many problems urgently need to be solved. If the digital trade rules system is not perfect, it leads to obstacles in cross-border data flow and frequent trade frictions; The imbalanced development of regional digital trade has exacerbated the global digital divide. Although existing research has explored the macroeconomic effects and

influencing factors of digital trade, there is insufficient attention paid to how it affects the micro level of enterprises, especially the impact on the development of artificial intelligence in enterprises.

Enterprise artificial intelligence is a strategic new technology leading the future [1]. It refers to the use of artificial intelligence technologies such as machine learning, deep learning, and natural language processing in various aspects of operation and management by enterprises to promote the demand for unconventional positions, drive the development of the enterprise's industrial chain towards intelligence, and enhance the total factor productivity of the enterprise [2].

Research has shown that there are multiple factors that affect enterprise artificial intelligence, which can be roughly classified into the following three aspects based on existing literature. Firstly, the support of the external environment affects the artificial intelligence of enterprises. Among them, Yao Zhenyu and Qin Wei believe that digital finance HP affects enterprise artificial intelligence through three paths: alleviating financing constraints, optimizing financial mismatches, and increasing research and development investment; Yang Dapeng and Guo Dong believe that platform economy affects enterprise artificial intelligence through three paths: alleviating financing constraints, enhancing technology market activity, and increasing market competition; Chao Xiaojing and Zhang Tian believe that regional market integration can break through the bottleneck of soft and hard information and promote artificial intelligence in enterprises. Secondly, the technological policy environment and institutional safeguards also have a significant impact on the artificial intelligence of enterprises. By strengthening R&D investment and digital transformation, providing institutional guarantees for enterprise innovation, Guo Feng and others believe that intellectual property protection can promote artificial intelligence in enterprises. Optimizing policy transparency and reducing the institutional costs of private enterprise transformation, Jin Xin and others believe that the "pro" and "clean" transformation of government and business can promote artificial intelligence in private enterprises. Finally, the endogenous driving force of enterprises can also accelerate the artificial intelligence of enterprises. By increasing research and development intensity and enhancing digital capabilities, enterprises can form core competitiveness [3].

Digital trade is an international business activity that facilitates the efficient exchange of digital products and services, as well as digital knowledge and information, through the establishment of information networks and the utilization of modern communication technologies [4]. Digital trade has a significant impact on the international trade landscape and enterprises' foreign investments. Compared to traditional trade, digital trade exhibits new characteristics in terms of trade patterns, structures, and participants.

The influencing factors of digital trade can be mainly divided into macroeconomic structure and microeconomic entities. The macroeconomic structure believes that digital trade can promote the modernization of the industrial chain and thus improve the level of new quality productivity, with the central region showing the most significant performance and regional differences observed in different regions [5]; Digital trade leverages the power of leverage to promote high-quality innovation in rural industries and enrich the industrial system; In addition, digital trade also plays a significant role in promoting carbon reduction. Microeconomic entities believe that digital product trade enhances enterprise production efficiency by expanding imports and improving product quality; In addition, digital trade also helps enterprises save energy and reduce emissions, reducing energy consumption of enterprises in the pilot zone.

The contribution of this article is reflected in the following three aspects. Firstly, this article reveals the positive impact of digital trade on enterprise artificial intelligence, enriches the research content of factors affecting digital trade, injects vitality into the emerging research on digital economy integration, and provides new perspectives and support. Secondly, from the perspective of

enterprises, this study provides new action guidelines for enterprises and theoretical basis for formulating development policies. Thirdly, from a social perspective, this study provides a practical and feasible path for promoting technological and trade culture in the digital age and driving economic and social development, which has significant contemporary value.

2. Literature review

In today's era of rapid technological development, enterprise artificial intelligence has become a focus of attention for both the business and academic communities. More and more researchers have begun to emphasize the importance of enterprise artificial intelligence and digital trade. More and more enterprises are promoting digitalization, environmental performance, and green innovation by introducing advanced technologies such as artificial intelligence, big data, and cloud computing [6]. Deepening the development of enterprise digitization not only reduces costs and improves financial performance, but also has significant implications for accelerating digital China and promoting economic growth. However, the training and optimization of enterprise artificial intelligence systems often rely on massive amounts of data, which can potentially lead to violations of user privacy. In addition, there may be data bias in the training of artificial intelligence by enterprises, which may lead to unfair results in the decision-making process of the model, affecting the decision-making and future development of the enterprise management.

Digital trade, as an important component of China's open economy, has become a new engine for expanding domestic demand and improving economic efficiency [7]. More and more researchers have begun to emphasize the importance of digital trade. The importance of digital trade is reflected in various aspects. On the one hand, it promotes economic growth and employment, and helps small and medium-sized enterprises participate in the global market. Digital trade has a significant impact on reducing pollution and carbon emissions in cities. Digital trade accelerates industrial innovation and consumption upgrading, and reconstructs the business model of commodity trading. In addition, it also breaks down geographical barriers to promote regional cooperation, and releases productivity through technologies such as data element circulation and regional chains, even becoming a key tool for responding to the impact of the epidemic, poverty reduction, and green transformation[8-9]. Digital trade brings opportunities to various countries, but at the same time, it also brings potential risks and challenges. The opening up of digital trade may impact industrial development, threaten data security, cause trade frictions due to the inability to quickly integrate into new international rules for digital trade, and bring risks to global value chain participation. Due to considerations of national industrial security and digital security, various countries have formulated numerous laws, regulations, and policies for digital trade, forming a variety of digital trade barriers. Some developed countries may use their own advantages to implement selfish digital trade rules and engage in trade protectionism and bullying against other countries. In the new era of accelerated globalization, digital trade openness is like a double-edged sword.

From a data perspective, both digital trade and enterprise artificial intelligence grapple with the issue of uneven data quality. Digital trade involves frequent data flows, where data is sourced from different countries, regions, and industries without strict screening to eliminate erroneous information[10]. When enterprises collect data for AI training, they are highly likely to encounter low-quality data, which will greatly reduce the accuracy of the trained models. Additionally, as digital trade drives frequent cross-border data flows, enterprises become vulnerable to cyberattacks when collecting, storing, and using customer data for AI research and development.

From the competition and market perspective, scholarly research indicates that challenges brought about by digital trade barriers significantly increase enterprises' operating costs, lower

resource allocation efficiency, delay technological innovation, and indirectly hinder enterprises' digital transformation. Furthermore, international rules for digital trade are in constant dynamic adjustment, and regulatory requirements vary drastically across countries. If enterprises fail to closely monitor policy changes in various countries or continuously conduct research to keep up with such changes, their AI applications may easily violate regulations, thus causing unnecessary troubles for the enterprises.

While existing studies have conducted valuable explorations on the relationship between digital trade and enterprise AI adoption, there is far less consensus about the drivers of enterprise AI adoption. From the research perspective, most existing literature focuses on single technological dimensions or economic effect analysis, and the mechanism between digital trade and enterprise AI adoption is still unclear. The exploration of the collaborative mechanism between digital trade and enterprise AI adoption as well as their heterogeneous impacts remains insufficient. Especially in terms of the interactive effects of industry characteristics and regional differences, a systematic theoretical explanatory framework has not yet been formed. From the research methodology perspective, most studies adopt static analysis frameworks, which fail to fully capture the dynamic evolutionary characteristics amid the rapid iteration of digital technologies. Moreover, existing research has not proposed effective solutions to key issues such as quality control, privacy protection, and technological adaptation in cross-border data flows. Therefore, this study aims to investigate the effects of digital trade on enterprise AI adoption.

3. Research hypotheses

Digital trade breaks the geographical boundaries of traditional markets, enabling enterprises to reach global user groups through cross-border e-commerce, online service platforms, and other channels, and obtain real-time multi-dimensional consumption behavior, preferences, and feedback data. Massive data resources provide high-quality training samples for artificial intelligence algorithms, driving machine learning models to continuously optimize accuracy in areas such as user profiling, demand forecasting, and personalized services.

The digital trade platform has lowered the threshold for cross-border technology cooperation and encouraged enterprises to embed themselves in high-density global innovation networks. Through cross-border technology alliances, cloud based development collaboration, and other models, enterprises can quickly integrate technology expertise and computing resources scattered across different regions, accelerate AI algorithm iteration and scenario based application innovation, while avoiding duplicate investment in technology research and development.

Digital trade significantly reduces labor, logistics, and information matching costs through automated transaction processes, intelligent supply chain management, and other means. The released funds and human resources can be strategically tilted towards long-term value chains such as AI core technology research and development and high-end talent introduction, forming a virtuous cycle of "cost reduction efficiency improvement innovation". The triple mechanism reinforces each other, not only enhancing the single point breakthrough capability of enterprise AI technology, but also building a sustainable intelligent competitive advantage through the systematic integration of data, networks, and resources.

As a new form of trade in the digital economy era, digital trade is reshaping the strategic environment for enterprises' innovative development.

In terms of data dimension, digital trade promotes the development of artificial intelligence technology by enhancing the assetization capability of enterprise data. Traditional research often focuses on the direct impact of data scale expansion, while neglecting the differences in capabilities

during the process of data value transformation. Digital trade not only expands the scope and channels for enterprises to obtain user data, but more importantly, requires enterprises to establish a systematic data governance system. This data assetization capability is manifested in organizational abilities such as structured processing of heterogeneous data from multiple sources, cross scenario integration analysis, and compliance applications. Enterprises with strong data assetization capabilities can transform raw data into high-quality algorithm training materials, thereby enhancing the adaptability and predictive validity of artificial intelligence models. This mechanism explains from the perspective of dynamic capabilities why there are significant differences in the effectiveness of AI applications among different enterprises under the same data scale.

In the network dimension, digital trade promotes artificial intelligence innovation by enhancing the flexibility of knowledge recombination. The digital trade platform reduces the transaction costs of technological cooperation, enabling enterprises to integrate into the global innovation network. However, simply increasing the density of technology cooperation networks does not necessarily lead to an improvement in innovation performance. This study introduces the flexibility of knowledge restructuring as a key mediator variable, emphasizing the ability of enterprises to identify, deconstruct, and reintegrate external knowledge elements. In an open innovation environment, enterprises need to have the ability to creatively restructure distributed technology modules with their internal knowledge base in order to achieve breakthrough development in artificial intelligence technology. This flexibility in knowledge restructuring not only depends on the company's ability to absorb technology, but is also closely related to its organizational structure and innovative culture.

Accordingly, we propose:

H1: Digital trade has a significantly positive impact on enterprise artificial intelligence.

H2: Digital trade improves market efficiency and creates room for enterprises to upgrade their artificial intelligence applications.

H3: Digital trade reduces operating costs and provides enterprises with more resources to invest in the development of artificial intelligence technology.

4. Methodology

4.1. Variable definitions and assessment

Our dependent variable is digital trade (DT). For digital trade, with reference to Cao et al. , the dependent variable of digital trade is measured by the log-total assets. For corporate artificial intelligence, following the approach of Yao Jiaquan in Management World , the research team counted the frequency of 73 AI - related keywords based on the text content of listed companies' annual reports, and calculated the AI adoption level of listed companies. This calculation includes two methods: exact keywords and extended keywords.

We also define a set of control variables in the regression mode, with reference to existing literature on corporate AI, the following control variables are introduced into the model:

Net Profit Growth Rate (NPR): calculated as the ratio of the growth of the current period's net profit of the current year compared to the same period of the previous year to the net profit of the same period of the previous year;

Current Ratio (Current): calculated as current assets divided by current liabilities;

Asset - Liability Ratio (Leverage): calculated as total liabilities divided by total assets;

Return on Total Assets (AG): calculated as net profit divided by total assets;

Proportion of Independent Directors (Independ): calculated as the number of independent directors divided by the total number of board directors.

4.2. The panel model

To test our hypotheses, we apply a model.

We construct a regression model (Model 1) to test the assumption:DT increases firm Dig AI.

$$Dig\ Alit = \beta_0 + \beta_1 DT_{it} + \sum \beta_n controls_{it} + \varepsilon_{it} + \lambda t \quad (1)$$

β_0 is the constant term, β_1 are the coefficients of the independent variables. Subscript i denotes company i and t is year. $controls_{it}$ represent a set of control variables, n denotes the number of control variables. λ_t and ε it refer to year fixed effects and random errors separately.

4.3. Data description

We use data from online. We choose the Chinese A-share listed companies from 2014 to 2023 as our samples. We use data obtained from CSMAR database. Firms whose transaction status is special treatment (ST) or particular transfer (PT) will be excluded. All continuous variables in this research are winsorized at the top and bottom 1% values.

5. Empirical analysis

5.1. Descriptive statistic analysis

Table 1 reports the main descriptive statistics of dependent variable, independent variable and control variables. For the attention to DT, the mean value of the variable is 0.777, with the maximum value being 4.394 and the minimum value being 0. This indicates that there are significant differences in the level of attention paid to digital trade among sample enterprises, and some enterprises attach great importance to the development opportunities in the digital trade field. For the corporate to DigAI, the mean value of the variable is 2.958, with the maximum value being 11.539 and the minimum value being 0. This implies that there are disparities in the application and development level of AI among different enterprises.

Table 1. Descriptive statistic

VarName	Obs	Mean	SD	Median	Min	Max
Age	54829	27.140	6.113	27.000	7.000	75.000
IndDirectorRatio	54050	35.959	8.491	33.330	0.000	80.000
Lev	54829	0.425	0.204	0.420	0.007	0.998
current	54829	2.611	3.851	1.632	0.026	204.742
NetProfitGrowth	50554	2.754	542.123	0.029	-5712.555	114000
AssetGrowth	50555	0.347	21.826	0.086	-0.957	4719.612
Size	54829	22.034	1.321	21.826	14.942	28.697
DT	5760	0.777	0.683	0.693	0.000	4.394
DigAI	10132	2.958	2.449	2.565	0.000	11.539

5.2. Baseline estimate

The main results of the panel regression are shown in Table 2. Among them, the regression coefficients of DT are 4.441, 4.774, 6.583, and 6.947 respectively, all of which are significant at the 1% significance level. DT has a robust, statistically significant, and quantitatively important positive effect on Dig AI. As seen in Models 1-4, Hypothesis 1 is supported. From the perspective of control variables: The proportion of IndDirectorRatio and AssetGrowth are significantly positively correlated with corporate AI; The Lev and Current are significantly negatively correlated with corporate AI. These findings are basically consistent with the results of existing studies.

Table 2. Basic results: the effect of DT on Dig AI

variable	(1)	(2)	(3)	(4)
	DigAI	DigAI	DigAI	DigAI
DT	4.441*** (0.000)	4.774*** (0.000)	6.583*** (0.000)	6.947*** (0.000)
IndDirectorRatio		0.339*** (0.000)		0.365*** (0.845)
Lev		-28.66*** (0.000)		-27.49*** (0.003)
current		-0.466* (0.035)		-0.331 (0.132)
NetProfitGrowth		-19.66 (0.752)		-24.22 (0.697)
AssetGrowth		0.416 (0.390)		0.193 (0.690)
_cons	14.64*** (0.000)	14.80*** (0.000)	4.223 (0.097)	30.143*** (0.000)
N	23286	21862	23286	21862
R ²	0.001	0.006	0.007	0.00
year	No	No	Yes	Yes

Standard errors in parentheses

* p < 0.1, ** p < 0.05, *** p < 0.01

5.3. Robustness tests

We use other measurements as proxies for DT. To ensure the reliability of the research conclusions, this paper conducts a robustness test by replacing the measurement method of the core explanatory variable. Specifically, four differentiated indicators—namely, Artificial Intelligence Level, Artificial Intelligence Word Frequency, Number of Patents, and AI are used to re-measure the degree of enterprises' AI adoption. As shown in the regression results in Table 5, under different measurement methods, the impact coefficients of digital trade on corporate AI remain positively significant, and the significance levels are basically consistent. These series of test results indicate that the core conclusions of this paper are not affected by the variable measurement methods, the research results

have good robustness, and this further verifies the basic conclusion that digital trade promotes the development of corporate AI.

Table 3. Robust tests results

	(1)	(2)	(3)	(4)
	DigAI	DigAI	DigAI	DigAI
DT	0.148*** (2.635)	0.110*** (8.805)	0.213*** (4.827)	4.311*** (12.580)
IndDirectorRatio	0.019 (0.190)	0.032 (0.318)	0.014 (0.138)	0.055 (0.551)
Lev	-13.504*** (-3.632)	-10.716*** (-2.891)	-12.522*** (-3.380)	-7.593** (-2.044)
current	-0.484** (-2.293)	-0.509** (-2.421)	-0.504** (-2.393)	-0.552*** (-2.627)
NetProfitGrowth	-0.000 (-0.220)	-0.000 (-0.222)	-0.000 (-0.254)	-0.000 (-0.226)
AssetGrowth	0.106 (0.703)	0.069 (0.458)	0.097 (0.640)	0.050 (0.331)
_cons	24.109*** (5.672)	20.804*** (4.896)	25.075*** (5.937)	15.319*** (3.575)
N	26310.000	26310.000	26310.000	26310.000
r2	0.001	0.004	0.002	0.008
r2_a	-0.204	-0.200	-0.203	-0.195

t statistics in parentheses

* p < 0.1, ** p < 0.05, *** p < 0.01

5.4. Heterogeneity analysis

Columns1,2 and 3 then estimate the effects separately for Technology-intensive Industry, Capital-intensive Industry and Labor-intensive Industry. Columns4,5 and 6 then estimate the effects separately for West, East and Middle.

Table 4. Sub-sample results.(1) Sub-sample results of the industry nature, (2) Sub-sample results of the region nature

	(1)			(2)		
	Technology-intensive Industry	Capital-intensive Industry	Labor-intensive Industry	West	East	Middle
	DigAI	DigAI	DigAI	DigAI	DigAI	DigAI
DT	12.1392*** (1.95)	1.1650 (1.11)	3.1435*** (1.03)	1.3315 (1.71)	6.5323*** (2.11)	8.1585*** (1.38)
IndDirectorRatio	0.4404** (0.17)	0.0273 (0.11)	0.2458** (0.10)	0.5061*** (0.17)	-0.0619 (0.21)	0.4564*** (0.12)
Lev	-37.4489*** (6.57)	-2.1924 (3.63)	-11.3715*** (2.90)	-14.2442* (5.30)	-34.5812* (7.36)	-26.5370* (4.07)
current	-0.8143* (0.43)	-0.2404 (0.26)	-0.4675** (0.22)	-0.4420 (0.35)	-0.5776 (0.58)	-0.2618 (0.28)
NetProfitGrowth	-0.0284 (0.08)	0.0042 (0.02)	-0.0001 (0.00)	-0.0011 (0.00)	0.0129 (0.05)	-0.0003 (0.00)
AssetGrowth	0.3447 (1.20)	-0.1285 (0.67)	0.0024 (0.38)	0.6801 (1.19)	0.6505 (0.73)	-0.4721 (0.75)
_cons	9.7838 (9.05)	0.5674 (5.39)	-1.2724 (4.76)	-4.2871 (8.02)	18.1142* (10.41)	0.1307 (6.25)
N	10513	3928	7194	2925	4187	14622
R2	0.026	0.015	0.006	0.008	0.013	0.015
adj. R2	0.024	0.012	0.004	0.003	0.009	0.014
year						

Standard errors in parentheses

* p < 0.1, ** p < 0.05, *** p < 0.01

5.5. Mediation analysis

As shown in Table 5, digital trade exerts a positive impact on enterprises' AI adoption through the mediating mechanisms of Market Position (market variable) and Transaction Costs (transaction cost). From the perspective of transaction costs, digital trade significantly reduces transaction costs such as information search, contract signing, and performance supervision, alleviates enterprises' resource constraints, and thus provides the necessary resource support for the R&D and application of AI technologies. From the perspective of market mechanisms, by expanding market boundaries, improving market information transparency, and strengthening market competition, digital trade not only creates greater market demand for enterprises to adopt AI technologies but also urges enterprises to accelerate investment in AI technology innovation through the market selection mechanism. These two mediating channels reinforce each other and jointly form an important

transmission path for digital trade to influence enterprises' AI technology adoption, ultimately promoting the improvement of enterprises' AI application level.

Table 5. Mediating effect

	(1)	(2)	(3)
	DigAI	Market position	Transaction costs
DT	2.606*** (3.349)	0.014*** (3.441)	0.199*** (4.315)
IndDirectorRatio	0.022 (0.196)	0.000 (0.429)	-0.006 (-0.951)
Lev	12.320*** (2.927)	0.365*** (16.775)	1.200*** (4.809)
current	-0.449* (-1.887)	-0.007*** (-5.456)	-0.088*** (-6.260)
NetProfitGrowth	-0.000 (-0.260)	0.000 (0.099)	0.000** (2.226)
AssetGrowth	0.240 (0.690)	0.003* (1.798)	-0.228*** (-11.051)
_cons	30.143*** (6.139)	0.441*** (17.383)	8.090*** (27.794)
N	21862.000	21860.000	21862.000
r2	0.001	0.025	0.013
r2_a	-0.223	-0.194	-0.209

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

t statistics in parentheses

6. Conclusions and policy suggestions

Several conclusions can be drawn from this work: This study verifies the positive promoting effect of digital trade on the development of corporate AI through empirical analysis, and reveals the key role of the dual mediating mechanisms of market position and transaction costs. The research finds that digital trade not only provides a resource foundation for enterprises' AI application by expanding the scope of data acquisition and reducing transaction costs, but also accelerates technology diffusion by embedding enterprises into the global innovation network. Heterogeneity analysis shows that technology-intensive enterprises and enterprises in the eastern region benefit more significantly, while the moderating effect of internationalization level further strengthens this relationship. Robustness tests have verified the reliability of the research conclusions using multiple measurement indicators, providing systematic empirical evidence for the coordinated development of digital trade and corporate AI.

Firstly, the government should strengthen the construction of digital trade infrastructure, improve the compliance framework for cross-border data flow, and create a stable data environment for enterprises' AI application. Secondly, enterprises need to enhance their data governance capabilities, optimize knowledge reorganization mechanisms, and actively participate in international

cooperation to obtain advanced technological resources. Thirdly, in response to industry and regional differences, policy formulation should focus on precise policy implementation, and increase support for technology-intensive enterprises and regions with weak digital foundations, so as to fully release the technology spillover effect of digital trade. These measures will effectively promote the in-depth integration of digital trade and corporate AI, and contribute to the high-quality development of the digital economy.

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