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Research on the Impact of Digital Inclusive Finance on International Logistics

Jiujun Sun *

Shanghai Polytechnic University, Shanghai 201209, China

Abstract: In the context of the deep integration of digital economy and global economy, enterprise internationalization has become a key path for enterprises to expand development space and enhance global competitiveness, while digital inclusive finance, relying on digital technology, has gradually become an important force in optimizing financial resource allocation and serving entity enterprises. This paper focuses on the impact of digital inclusive finance on the degree of enterprise internationalization, and explores the internal logic and practical path of this impact through theoretical analysis, mechanism deduction and multi-dimensional impact discussion. Based on theories such as financial development theory, resource-based view, information asymmetry theory and internationalization stage theory, the study holds that digital inclusive finance affects the degree of enterprise internationalization through four mechanisms: financing constraint mitigation effect, information acquisition optimization effect, risk management enhancement effect and technological innovation promotion effect. Specifically, digital inclusive finance promotes the expansion of enterprises' international market coverage, the deepening of international business participation and the diversification of internationalization models by reducing financing costs, improving information transparency, enhancing risk resistance and supporting technological innovation. However, the impact also shows heterogeneity due to differences in enterprise scale, industry attributes and regional digital infrastructure levels. Finally, the paper puts forward targeted suggestions for enterprises and governments to better utilize digital inclusive finance to promote the improvement o f enterprise internationalization.

Keywords: Digital Inclusive Finance, Enterprise Internationalization, Financing Constraint, Information Asymmetry, Impact Mechanism.

1. Introduction

(1) Research Background

In the era of global economic integration, enterprise internationalization, as an important strategy for enterprises to integrate into the global value chain and enhance international competitiveness, has attracted widespread attention from all walks of life. Enterprise internationalization refers to the process in which enterprises gradually expand their business activities to overseas markets through exports, foreign direct investment (FDI), international cooperationand other forms, involving the cross-border flow of products, factors and services (Johanson & Vahlne, 1977; Buckley & Casson, 1976). [1] With the advancement of economic globalization and the development of digital technology, the internationalization of enterprises has shown new characteristics, such as the popularization of cross-border e-commerce and the acceleration of global resource allocation, but it still faces many constraints, among which financing difficulties, information barriers and risk management challenges are the most prominent.

At the same time, digital inclusive finance, as an important innovation in the field of financial development, has developed rapidly in recent years. Digital inclusive finance refers to the use of digital technologies such as big data, cloud computing, artificial intelligence and blockchain to provide inclusive financial services such as payment, credit, insurance and investment to groups and enterprises that are traditionally excluded from the financial system, with the characteristics of low cost, wide coverage and high efficiency (G20, 2016; World Bank, 2021). According to the "China Digital Inclusive Finance Development Report (2023)" released by the Institute of Digital Finance of Peking University, the digital inclusive finance index of China has increased from 140.00 in 2011 to 437.40 in 2022, with an average annual growth rate of more than 10%, indicating that digital inclusive finance has achieved remarkable development and has gradually become an important part of the modern financial system.

Against this background, whether and how digital inclusive finance affects the degree of enterprise internationalization has become an important issue worthy of in-depth discussion. On the one hand, digital inclusive finance can alleviate the financing constraints faced by enterprises in the process of internationalization by providing convenient and low-cost financial services, especially for small and medium-sized enterprises that are often ignored by traditional financial institutions. On the other hand, digital inclusive finance can reduce information asymmetry between enterprises and overseas markets through digital technology, help enterprises obtain overseas market information, manage international risks, and thus promote the improvement of their internationalization level. However, in practice, the impact of digital inclusive finance on enterprise internationalization may be restricted by factors such as enterprise characteristics, regional digital infrastructure and policy environment, resulting in complex and diverse impact effects [2].

(2) Research Objectives and Significance

First, this study enriches the research results of the economic effects of digital inclusive finance. Traditional studies on digital inclusive finance mainly focus on its impact on poverty reduction, income distribution and small and medium-sized enterprise development (Sarma & Pais, 2011; Demirgüç-Kunt et al., 2018). By exploring the impact of digital inclusive finance on the degree of enterprise internationalization, this paper expands the research scope of digital inclusive finance's economic effects to the field of enterprise internationalization, providing a new perspective for understanding the role of digital inclusive finance in the new era.

Second, this study deepens the theoretical research on the driving factors of enterprise internationalization. Existing studies on the driving forces of enterprise internationalization mostly focus on internal factors such as enterprise size, technological capabilities and management experience, or external factors such as trade policies, cultural distance and market demand (Dunning, 1988; Nachum, 2003). This paper focuses on the impact of digital inclusive finance as an important external financial factor, which helps to improve the theoretical system of the driving mechanism of enterprise internationalization.

Third, this study constructs a theoretical framework for the impact of digital inclusive finance on the degree of enterprise internationalization based on multiple theories such as financial development theory and information asymmetry theory, which provides a theoretical basis for subsequent empirical research and enriches the cross-integration research of digital finance theory and international business theory.

For enterprises, this study helps them clarify the role path of digital inclusive finance in promoting internationalization, so as to better utilize digital financial tools to formulate internationalization strategies. Enterprises can reduce financing costs through digital inclusive financial services, obtain effective overseas market information, and improve risk management capabilities, thereby enhancing the efficiency and success rate of internationalization.

For the government, the research conclusions can provide a reference for formulating policies to develop digital inclusive finance and promote enterprise internationalization. The government can optimize the digital financial infrastructure, improve the policy support system for digital inclusive finance, guide digital financial resources to tilt towards enterprises' internationalization needs, and provide a good financial environment for enterprises to "go global".

2. Analysis of Relevant Theories and Mechanisms

Financial development theory holds that the development of the financial system plays a crucial role in promoting economic growth and enterprise development by reducing information asymmetry, optimizing resource allocation and managing risks (King & Levine, 1993). A sound financial system can provide enterprises with sufficient capital support, reduce financing costs, and promote investment in productive activities. Digital inclusive finance, as an important form of financial development in the digital era, extends the coverage of financial services through digital technology, improves the efficiency of financial resource allocation, and thus has a more direct and extensive impact on enterprise behavior. In the context of enterprise internationalization, financial development theory provides a theoretical basis for explaining how digital inclusive finance alleviates enterprises' financial constraints and promotes their international expansion.

The resource-based view emphasizes that the competitive advantage of an enterprise comes from its valuable, scarce, and difficult-to-imitate resources and capabilities (Barney, 1991). For enterprise internationalization, resources such as capital, information, technology and management capabilities are crucial. However, many enterprises, especially small and medium-sized enterprises, often face resource shortages in the process of internationalization. Digital inclusive finance can help enterprises obtain key resources needed for internationalization by providing financial support, information services and risk management tools, thereby enhancing their internationalization capabilities. For example, sufficient capital resources enable enterprises to invest in overseas market development and product adaptation, while accurate market information helps enterprises formulate targeted international strategies.

Information asymmetry theory points out that in economic activities, the unequal possession of information between transaction parties will lead to problems such as adverse selection and moral hazard, which will affect the efficiency of resource allocation (Akerlof, 1970). In the process of enterprise internationalization, information asymmetry between enterprises and overseas markets is more prominent, including differences in market demand, legal systems, cultural customs and policy environments. This information barrier increases the cost and risk of enterprise internationalization. Digital inclusive finance, relying on big data, artificial intelligence and other technologies, can collect, analyze and share information more efficiently, reduce information asymmetry between enterprises and overseas markets, and provide decision support for enterprises' internationalization activities. (4) Impact Mechanisms of Digital Inclusive Finance on International Logistics

Lowering the Financing Threshold: Digital inclusive finance simplifies the financing process through technological means and reduces the financing threshold for enterprises.

Improving the Financing Efficiency: Digital inclusive finance realizes the rapid matching between the supply and demand sides of funds, improving the financing efficiency.

Optimizing Resource Allocation: Digital inclusive finance helps international logistics enterprises make better use of resources and improve the quality of logistics services. Financial inclusion theory posits that equitable access to financial services drives economic growth by empowering marginalized groups. Traditional financial systems often exclude SMEs and individuals in developing regions due to high costs, geographic constraints, and informational asymmetries. DIF, as conceptualized by Demirgüç-Kunt and Klapper (2012), leverages digital technologies to overcome these barriers through:

Mobile platforms and agent banking reduce physical and financial entry barriers. For instance, M-Pesa’s mobile wallets in Kenya enable rural logistics operators to participate in cross-border trade without traditional bank accounts.

By analyzing non-traditional data (e.g., social media activity, transaction histories), DIF platforms like Ant Group’s MYbank bypass collateral requirements, aligning with Beck et al.’s (2007) argument that inclusive finance reduces poverty through SME empowerment.

In international logistics, this theory explains how DIF integrates SMEs into global value chains (GVCs), addressing the “missing middle” problem where SMEs lack access to trade finance despite their critical role in exports.

Network theory emphasizes the role of interconnected actors in value creation. DIF fosters collaborative ecosystems by linking:

Banks, fintechs, and insurers co-create solutions like supply chain financing platforms.

Firms share data via blockchain to improve route planning.

Regulators design interoperability standards (e.g., India's UPI) to unify payment systems.

For instance, the EU's Digital Finance Strategy promotes such networks by incentivizing partnerships between DIF startups and logistics giants like DHL [3].

Internationalization stage theory holds that enterprise internationalization is a gradual process, which generally goes through stages such as domestic market orientation, indirect export, direct export, overseas sales subsidiary establishment, and overseas production investment (Johanson & Vahlne, 1977). At different stages, enterprises have different needs for resources and capabilities. In the initial stage (such as export), enterprises mainly face problems such as capital shortage and market information deficiency; in the advanced stage (such as overseas direct investment), they pay more attention to risk management and long-term resource allocation. Digital inclusive finance can provide targeted support for enterprises at different internationalization stages, promoting their smooth transition from low-level to high-level internationalization. Based on the above theories, this paper holds that digital inclusive finance affects the degree of enterprise internationalization through four mechanisms: financing constraint mitigation effect, information acquisition optimization effect, risk management enhancement effect and technological innovation promotion effect.

Financing constraint is one of the main obstacles restricting enterprise internationalization. The internationalization process requires a lot of capital investment, including overseas market research, product adaptation, channel construction, logistics distribution and overseas investment. Traditional financial institutions often have strict requirements on enterprise scale, collateral and credit records, resulting in many enterprises, especially small and medium-sized enterprises, being excluded from formal financial services and facing serious financing constraints. Digital inclusive finance alleviates enterprises' financing constraints in internationalization through multiple channels:

First, reducing financing thresholds. Digital inclusive finance uses big data credit evaluation technology to evaluate enterprise credit based on multi-dimensional data such as enterprise transaction records, tax information and social reputation, instead of relying solely on traditional collateral and financial statements. This enables enterprises with insufficient collateral but good operating conditions to obtain credit support. For example, Ant Group's "Xiaoe Loan" and JD Digits' "Jingbei" use big data to evaluate the credit of small and medium-sized enterprises, providing them with convenient and fast loan services to support their export business development.

Second, reducing financing costs. Digital technology reduces the operational costs of financial institutions in customer acquisition, risk control and service delivery. For example, online loan application, automatic risk assessment and intelligent approval reduce manual intervention and save time and labor costs. These cost reductions are transmitted to enterprises in the form of lower interest rates and service fees, reducing the financing costs of enterprises' internationalization activities. A survey by the China Association of Small and Medium Enterprises shows that the financing cost of enterprises using digital inclusive financial services is 15-20% lower than that of enterprises using traditional financial services on average.

Third, diversifying financing channels. Digital inclusive finance enriches enterprise financing channels, including peer-to-peer lending, crowdfunding, supply chain finance and digital trade finance. For example, cross-border e-commerce platforms such as Alibaba International Station and Amazon Global have launched supply chain financial services, providing export enterprises with pre-shipment financing and post-shipment financing based on transaction data, solving the problem of capital occupation in the export process.

Information acquisition is crucial for enterprises to carry out internationalization activities. Accurate and timely overseas market information (such as market demand, consumer preferences, policy regulations and competitor dynamics) can help enterprises avoid blind investment and improve the success rate of internationalization. Digital inclusive finance optimizes enterprises' information acquisition in internationalization through digital technology:

First, providing market information services. Digital financial platforms integrate overseas market data through cooperation with cross-border e-commerce platforms, customs, industry associations and other institutions, and provide enterprises with market analysis reports, demand forecasting and policy interpretation through big data analysis. For example, LianLian Pay, a digital payment institution, provides export enterprises with overseas market demand analysis based on cross-border transaction data, helping enterprises adjust product strategies and target markets.

Second, enhancing information transparency. Blockchain technology, with its characteristics of decentralization, immutability and traceability, improves the transparency of information in international trade. For example, in cross-border trade settlement, blockchain technology can realize the traceability of transaction information such as contracts, invoices and bills of lading, reduce the risk of fraud caused by information asymmetry, and enhance the trust between enterprises and overseas partners.

Third, promoting cross-border information sharing. Digital inclusive financial platforms build information sharing mechanisms between enterprises, financial institutions and government departments, breaking down information barriers between different entities. For example, the "Single Window" platform in many countries, combined with digital financial services, realizes the sharing of customs clearance, foreign exchange and tax information, enabling enterprises to obtain integrated information services in the process of international trade, and improving the efficiency of international business handling [4].

Technological innovation is the core driving force for enterprises to gain competitive advantage in the international market. Enterprises with strong technological innovation capabilities are more likely to meet the needs of overseas markets and occupy a place in international competition. Digital inclusive finance promotes enterprises' technological innovation, thereby supporting their internationalization:

First, supporting R&D investment. Digital inclusive finance provides long-term and stable capital support for enterprises' technological R&D, especially for technology-based enterprises with high R&D investment and long cycle. For example, digital venture capital platforms and equity crowdfunding platforms provide financing channels for innovative enterprises, enabling them to invest more resources in product R&D and technological upgrading, and enhance their product competitiveness in the international market.

Second, promoting digital technology application. Digital inclusive finance itself is based on digital technology, and in the process of serving enterprises, it also promotes enterprises to apply digital technologies such as big data and cloud computing. The application of digital technology improves enterprises' production efficiency, product customization capabilities and after-sales service levels, making them more competitive in the international market. For example, digital financial institutions provide cloud financial services for enterprises, enabling them to use digital tools to manage overseas business data and improve decision-making efficiency [5].

Third, facilitating collaborative innovation. Digital inclusive financial platforms connect enterprises, research institutions and overseas partners, promoting the flow and sharing of innovation resources. For example, through digital platforms, enterprises can carry out cross-border collaborative R&D with overseas universities and research institutions, obtain advanced technology and talent resources, and accelerate the transformation of scientific and technological achievements into international market competitiveness.

3. Analysis of the Impact

(1) Expansion of Financing Channels

The breadth of enterprise internationalization refers to the scope of enterprises' participation in international markets, mainly reflected in the number of overseas target markets entered, the types of international business involved (such as export, cross-border e-commerce, overseas distribution) and the coverage of overseas regions. Digital inclusive finance has a significant promoting effect on the breadth of enterprise internationalization.

First, expanding the number of overseas target markets. For many enterprises, especially small and medium-sized enterprises, the high cost of exploring overseas markets and the lack of capital have restricted their expansion into multiple overseas markets. Digital inclusive finance alleviates their financing constraints, enabling them to invest in market research, product adaptation and channel development in more regions. For example, with the support of digital supply chain finance, a small home appliance enterprise in Zhejiang has successfully entered Southeast Asian, African and South American markets in recent years, expanding from 2 overseas markets to 15, relying on sufficient capital to carry out localized marketing.

Second, enriching the types of international business. Digital inclusive finance supports enterprises to carry out diversified international business by providing targeted financial services. In the past, enterprises mainly relied on traditional export business due to capital limitations; now, with the support of digital inclusive finance, they can carry out cross-border e-commerce, overseas direct sales and other businesses. For example, many small and medium-sized enterprises in Guangdong have opened stores on cross-border e-commerce platforms such as Amazon and Shopee with the help of digital loans, expanding from offline export to online and offline integrated international business.

Third, expanding overseas regional coverage. Digital inclusive finance, relying on digital technology, breaks the geographical restrictions of traditional financial services, enabling enterprises in inland regions and underdeveloped areas to also obtain financial support for internationalization. This promotes enterprises in these regions to participate in international markets, expanding the overall regional coverage of enterprise internationalization. For example, in Sichuan and Chongqing, with the development of digital inclusive finance, more and more local agricultural product enterprises have exported their products to Europe and Southeast Asia, changing the situation that international business was previously concentrated in coastal areas.

(2) Reduction of Financing Costs

The depth of enterprise internationalization refers to the degree of enterprises' integration into overseas markets, mainly reflected in the proportion of overseas revenue in total revenue, the scale of overseas investment, the degree of localized operation and the influence in overseas markets. Digital inclusive finance promotes the deepening of enterprise internationalization depth through multiple channels.

First, increasing the proportion of overseas revenue. Sufficient capital support from digital inclusive finance enables enterprises to increase investment in overseas market development, improve product competitiveness and expand market share. For example, a machinery manufacturing enterprise in Shandong has obtained continuous financing support through digital credit services, increasing its investment in overseas after-sales service networks and spare parts warehouses. In three years, its overseas revenue has increased from 15% of total revenue to 42%, and its market share in key overseas markets has doubled.

Second, expanding the scale of overseas investment. Overseas direct investment, such as establishing overseas factories and R&D centers, requires a lot of capital, which was previously only accessible to large enterprises. Digital inclusive finance provides large-scale and long-term financing support for more enterprises, promoting them to carry out overseas investment. For example, a new energy enterprise in Jiangsu, relying on digital syndicated loans and green financial bonds, invested in the construction of a photovoltaic power station in Australia, with an investment scale of 500 million yuan, realizing the transformation from export to overseas production and operation [7].

Third, improving the degree of localized operation. Localized operation (such as hiring local employees, adapting to local culture and carrying out localized R&D) is an important way to deepen the integration into overseas markets, but it requires continuous capital investment. Digital inclusive finance provides stable capital flow for enterprises' localized operation. For example, a consumer goods enterprise in Zhejiang has established a localized R&D center in Southeast Asia with the support of digital inclusive finance, developing products suitable for local climate and consumption habits, and its brand awareness and customer loyalty in the region have been significantly improved.

(3) Improvement of Logistics Service Efficiency

The mode of enterprise internationalization refers to the way enterprises participate in international markets, including export, overseas agent, joint venture, overseas wholly-owned subsidiary and other forms. Digital inclusive finance promotes the optimization and upgrading of enterprise internationalization modes, enabling enterprises to transition from low-value-added modes to high-value-added modes [8].

First, promoting the transition from indirect export to direct export. In the past, many enterprises relied on overseas agents for export due to lack of capital and information, resulting in low profit margins and weak market control. Digital inclusive finance provides capital and information support for enterprises to establish direct export channels. For example, a textile enterprise in Jiangsu used to export through agents, with a profit margin of only 8%; now, with the support of digital credit and market information services, it has established its own overseas sales team and logistics network, with the profit margin increasing to 18% and stronger control over overseas markets [6].

Second, promoting the development of cross-border e-commerce mode. Cross-border e-commerce, as a new internationalization mode, has the characteristics of direct connection with consumers and short circulation links, but requires enterprises to have certain digital operation capabilities and capital investment. Digital inclusive finance supports enterprises to carry out cross-border e-commerce by providing digital payment, financing and risk management services. For example, according to the data of the General Administration of Customs, the transaction volume of China's cross-border e-commerce import and export has increased from 1.2 trillion yuan in 2018 to 2.38 trillion yuan in 2022, with an average annual growth rate of more than 18%, which is closely related to the support of digital inclusive finance for small and medium-sized enterprises to participate in cross-border e-commerce.

Third, promoting the development of overseas direct investment mode. Overseas direct investment is a high-level internationalization mode, which requires enterprises to have strong capital strength and risk management capabilities. Digital inclusive finance provides comprehensive financial support for enterprises to carry out overseas direct investment, including project financing, foreign exchange management and risk hedging. For example, a home appliance enterprise in Guangdong has established production bases in Mexico and Hungary with the support of digital inclusive financial services, realizing localized production and reducing the impact of trade barriers, which is a typical case of upgrading from export to overseas direct investment.

(4) Innovative Development of the Industry

The impact of digital inclusive finance on the degree of enterprise internationalization shows significant heterogeneity due to differences in enterprise scale, industry attributes and regional digital infrastructure levels.

Small and medium-sized enterprises benefit more significantly from digital inclusive finance in improving their internationalization degree. Traditional financial institutions are more inclined to provide services to large enterprises with sound financial statements and sufficient collateral, resulting in small and medium-sized enterprises facing more severe financing constraints in internationalization. Digital inclusive finance, with its advantage of low threshold, provides targeted support for small and medium-sized enterprises, effectively alleviating their capital shortages and information barriers. For example, a survey shows that the internationalization growth rate of small and medium-sized enterprises using digital inclusive financial services is 2-3 times that of those not using them. In contrast, large enterprises have more channels to obtain traditional financial services, so the marginal effect of digital inclusive finance on their internationalization is relatively small, but it still plays a role in optimizing risk management and information acquisition.

The impact of digital inclusive finance on enterprise internationalization varies among different industries. In technology-intensive industries (such as electronic information, new energy and high-end equipment), enterprises have high R&D investment and strong product competitiveness in the international market. Digital inclusive finance promotes their internationalization by supporting technological innovation and overseas market expansion, and the impact is more significant. For example, digital inclusive finance provides continuous R&D funding for a semiconductor enterprise in Shanghai, enabling it to launch high-performance chips that meet international standards and successfully enter the European and American markets.

In labor-intensive industries (such as textiles, clothing and toys), enterprises have relatively low technical content and rely more on cost advantages. Digital inclusive finance mainly promotes their internationalization by reducing financing costs and improving export efficiency. Although the impact is also positive, it is weaker than that in technology-intensive industries due to the lack of core competitiveness support.

Regions with better digital infrastructure (such as eastern coastal regions) have a more significant impact of digital inclusive finance on enterprise internationalization. These regions have complete 5G networks, big data centers and digital payment systems, which provide a good technical environment for the development of digital inclusive finance. Enterprises in these regions can more easily obtain high-quality digital financial services, and the efficiency of information transmission and resource allocation is higher. For example, in the Yangtze River Delta and Pearl River Delta regions, the degree of enterprise internationalization is significantly higher than that in other regions, which is closely related to the developed digital infrastructure and mature digital inclusive financial services.

In central and western regions with relatively backward digital infrastructure, the coverage and efficiency of digital inclusive finance are limited, so its promoting effect on enterprise internationalization is relatively weak. However, with the country's promotion of "digital countryside" and "inclusive finance to the west", the digital infrastructure in these regions is gradually improving, and the role of digital inclusive finance in promoting enterprise internationalization is expected to be further exerted [9].

4. Conclusions

(1) Conclusions

This paper studies the impact of digital inclusive finance on the degree of enterprise internationalization based on theoretical analysis and mechanism deduction, and draws the following conclusions:

First, digital inclusive finance has a positive promoting effect on improving the degree of enterprise internationalization. Through financing constraint mitigation effect, information acquisition optimization effect, risk management enhancement effect and technological innovation promotion effect, digital inclusive finance promotes the expansion of enterprise internationalization breadth, the deepening of internationalization depth and the upgrading of internationalization modes[9] [10].

Second, the impact of digital inclusive finance on the degree of enterprise internationalization is realized through multiple mechanisms. The financing constraint mitigation effect provides sufficient capital support for enterprises' internationalization activities; the information acquisition optimization effect reduces information asymmetry between enterprises and overseas markets; the risk management enhancement effect improves enterprises' ability to cope with international risks; the technological innovation promotion effect enhances enterprises' core competitiveness in the international market.

Third, the impact of digital inclusive finance on the degree of enterprise internationalization shows significant heterogeneity. Small and medium-sized enterprises benefit more obviously than large enterprises; technology-intensive industries are more affected than labor-intensive industries; regions with better digital infrastructure have a more significant promoting effect.

(2) Policy Recommendations

First, actively utilize digital inclusive financial tools. Enterprises should strengthen their understanding of digital inclusive financial products and services, such as digital credit, cross-border payment and supply chain finance, and select suitable financial tools according to their internationalization stages and needs to reduce financing costs and improve internationalization efficiency.

Second, enhance digital capabilities. Enterprises should improve their ability to use digital technologies such as big data and cloud computing to better integrate with digital inclusive financial services, improve information transparency and credit levels, and obtain more high-quality financial support. For example, establishing digital management systems to standardize business data and lay a foundation for obtaining digital credit.

Third, strengthen risk management in internationalization. With the support of digital inclusive finance, enterprises should pay more attention to international risk prevention, make full use of risk hedging tools and credit evaluation services provided by digital financial platforms, and reduce the impact of exchange rate risks, credit risks and policy risks on international business.

This paper only carries out theoretical analysis and mechanism deduction, and lacks empirical test with micro enterprise data, which may lead to insufficient persuasiveness of some conclusions. In the future, empirical research can be carried out using enterprise-level micro data to test the impact of digital inclusive finance on the degree of enterprise internationalization and its mechanism, and further explore the differences in the impact of different types of digital inclusive financial services (such as digital credit, digital payment and digital insurance) on enterprise internationalization. Information acquisition is crucial for enterprises to carry out internationalization activities. Accurate and timely overseas market information (such as market demand, consumer preferences, policy regulations and competitor dynamics) can help enterprises avoid blind investment and improve the success rate of internationalization. Digital inclusive finance optimizes enterprises' information acquisition in internationalization through digital technology: At the same time, the long-term impact of digital inclusive finance on enterprise internationalization and the dynamic evolution of the impact mechanism can be studied. For example, how the role of digital inclusive finance changes when enterprises enter the mature stage of internationalization, and how emerging technologies such as artificial intelligence and metaverse affect the interaction between digital inclusive finance and enterprise internationalization. These studies will provide more in-depth theoretical support and practical guidance for promoting enterprise internationalization.

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