

## CHINA'S COMMERCIAL INNOVATION CHARACTERISTICS

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The current Chinese government actively adopt opening to the outside world, the economic construction in the top priority, since 2010 China's economic aggregate ranks second in the world, by the end of 2021 breakthrough 110 trillion yuan, 2019 shows 16.3 % [1], 2021 data show that China's innovation index for the first time beyond Japan, in 2021 global innovation index GII ranked 12 [2], so the research of Chinese commercial innovation has a certain theoretical reference. This paper will collect and analyze the policies to encourage innovation in the past five years, so as to derive the characteristics and laws of commercial innovation.

China's commercial innovation has the trinity characteristics of "government-led, enterprise autonomy and mass participation". The government has used its financial advantages to support the establishment of incubation bases for innovation and commercialization, issued documents to reduce the barriers to innovation in social enterprises, and increase financial subsidies to encourage the people to innovate and start businesses. Of course, not all policies are perfect and once and for all, so different national innovation policies should be combined with the actual domestic conditions in order to achieve positive results.

### References

1. People's Daily Overseas Edition [Electronic resource] // The proportion of new industries, new business formats and new business models in GDP increased by 0.2 percentage points. – Mode of access: <http://news.cctv.com/2020/07/10/ARTIjfLyKIP375Nrz9bpi00U200710.shtml>. – Date of access: 24.02.2022.
2. Taihu Zhiguang [Electronic resource] // Global Innovation Index Report China ranks 12<sup>th</sup>. – Mode of access: <https://m.innomd.org/article/61d50f1923ce96427eadfbd8>. – Date of access: 24.02.2022.