

The Impact of the Digital Economy on Low-carbon, Inclusive Growth

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Introduction

The heightened global awareness of climate change has prompted governments to incorporate low-carbon development into their national economic and energy strategies. Consequently, economists worldwide have turned their attention to carbon emissions. These studies emphasize the complex dynamics between economic growth, energy consumption, carbon emissions, and related factors such as tourism and foreign direct investment. The findings highlight the need for comprehensive approaches and strategic policies to mitigate the adverse environmental impacts of economic development while promoting sustainable practices and reducing carbon emissions. Impressive economic development has come at a cost, as the excessive use of energy and the resulting increase in greenhouse gas emissions have pushed environmental issues to the forefront, demanding urgent attention. The capacity of the environment to sustainably support such levels of emissions has been consistently exceeded, leading to the emergence of critical barriers to achieving low-carbon and sustainable development. Rising carbon emissions, among other major pollutants, have become central challenges that need to be addressed. For instance, a recent study investigated the asymmetric impacts of Sweden's trade openness and renewable energy utilization on carbon emissions. The findings revealed that the effects of renewable energy and trade openness on carbon dioxide emissions are diverse and varied [1,2].

Description

The rise of the digital technology revolution presents unprecedented opportunities and challenges for our nation's economic development. China's economy is undergoing a gradual transition from a crude model focused on speed and quantity to a more nuanced model of low-carbon sustainable development. In this new era, accelerating the transformation of the economic development model and fostering deep integration between the real economy and the digital economy are critical steps towards achieving sustainable economic growth. Concerns about low-carbon development have been expressed by the government, the general public, and academics, raising the pressing question of how to sustain low-carbon growth while ensuring socially inclusive development. Similarly, in a relationship between carbon emissions and economic growth in South Africa's economy was explored, highlighting the impact of energy consumption. The research revealed that energy consumption has a positive correlation with carbon emissions and economic growth. Their study unveiled a strong positive connection between economic development, tourism, carbon dioxide emissions, and foreign direct investment. Notably, the findings also indicated that tourism and foreign direct investment contribute to the reduction of carbon dioxide emissions [3,4].

The second area of literature examines the intersection between the green development movement and the digital economy. From the primary findings, two categories can be identified. Firstly, the growth of the digital economy, which utilizes data as a primary factor of production, has the potential to replace traditional industries, thereby reducing environmental pollution through technological advancements, optimizing industrial structure, and increasing public and governmental interest in environmental protection. In summary, the digital technology revolution offers both

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opportunities and challenges for our nation's economic development. The transition towards low-carbon, inclusive growth requires the integration of the digital economy with the real economy, while also addressing environmental concerns. By examining the effects of regional digital economy development on low-carbon growth, this study aims to contribute to our understanding of the intricate relationship between digitization, resource allocation, and sustainable economic development [5].

Conclusion

Based on our analysis, this paper presents several key conclusions. Firstly, the impact of the digital economy on regional inclusive, low-carbon growth follows an inverted U-shaped pattern. Our findings demonstrate that the digital economy can facilitate low-carbon, inclusive growth up to a certain threshold. However, beyond that threshold, an excessively high level of digital economy development may hinder such growth. Furthermore, through statistical investigation, we have determined that a significant portion of the surveyed locations in China, specifically 75.9%, are still in the early stages of digital economy development. This suggests that there is ample room for further progress and expansion in terms of integrating the digital economy with low-carbon, inclusive growth strategies. These conclusions highlight the importance of striking a balance in digital economy development to maximize its positive impact on low-carbon, inclusive growth. It is crucial to carefully manage the pace and extent of digitalization to ensure that it aligns with sustainability objectives and does not impede progress towards inclusive and environmentally friendly economic development. Overall, this study underscores the need for a nuanced approach to regional digital economy development, taking into account the specific context and stage of development. By harnessing the potential of the digital economy while being mindful of its limitations, policymakers can pave the way for sustainable, inclusive, and low-carbon growth in the regions under consideration.

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Conflict of Interest

The authors declare that there is no conflict of interest associated with this manuscript.

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