

COMMERCE 3.0: ENABLING CHINESE ENTREPRENEURS

2014



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Mainland China is a world leader in Internet-enabled retail exports.

Guangdong, Shanghai and Zhejiang are the top three e-retail export hubs in mainland China¹. The nation's top six eCommerce retail export hubs are Guangdong, Shanghai, Zhejiang, Beijing, Jiangsu and Fujian.

China's eastern coastal regions continue to lead the growth in cross-border retail exports, with Fujian, Zhejiang and Jiangsu enjoying the fastest year-on-year growth of 76.1 percent, 56.1 percent and 52 percent respectively.²

Based on an empirical study conducted by global law firm Sidley Austin LLP, this report demonstrates that eBay commercial sellers in Mainland China reach an average of 63 international markets – the highest in the world among eBay commercial sellers.

The eBay platform also encourages the entrepreneurial spirit, as evidenced by the share of newcomers. The share of newcomers on eBay is much higher than the equivalent share for traditional sellers, reaching 24% in mainland China.

Greater China has the highest number of online shoppers and is expected to become the world's second largest B2C eCommerce market (behind the US) in terms of value.³

Economic gains from eCommerce in Greater China are estimated to be USD82 billion.⁴

This year China plays host to the Asia Pacific Economic Cooperation (APEC) meeting, at which initiatives to boost trade will be a key area of focus.

These are exciting times for Chinese entrepreneurs.

Through eBay and PayPal we will continue to enable Chinese businesses to further grow and succeed.

John Lin, Vice President
MANAGING DIRECTOR, EBAY GREATER CHINA

Patrick Foo, General Manager
CROSS BORDER BUSINESS,
PAYPAL CHINA

¹ eBay, 2013 Greater China Retail Export Industry Landscape.

² eBay, 2013 Greater China Retail Export Industry Landscape.

³ 'Ecommerce Sales Topped \$1 Trillion for First Time in 2012', eMarketer.com, February 2013.

⁴ PayPal, Payments Regulation for Asia Pacific, October 2013.

SNAPSHOT OF KEY FINDINGS



Internet-enabled commerce lowers barriers to trade for small businesses and entrepreneurs



eCommerce platforms

reduce search costs and make products tradable that would otherwise may not be sold. This directly benefits sellers and consumers



Guangdong, Shanghai, Zhejiang, Beijing, Jiangsu and Fujian

are the top 6 e-retail export hubs for eBay and PayPal in Mainland China

Commercial sellers that use eBay reach an average of **63 countries**; traditional sellers reach **7**



increase de minimis thresholds



Promote cross-
border eCommerce
through **free trade
agreements**



Top 3 countries
from which
commercial sellers
on eBay sell to and
PayPal payments
are received
**US, UK and
Australia**



On eBay,

24%

of Mainland China
commercial sellers
are newcomers
compared to

5%

in traditional
offline commerce

Consumer rights and protection



Improved infrastructure

Supply chain



Top 3 high growth
provinces for PayPal
**Liaoning,
Guangdong,
Heilongjiang**



EXECUTIVE SUMMARY

Through the power of the Internet and technology, small businesses are able to reach beyond a local consumer base and access global markets like never before.

Commerce 3.0 is the term we use to describe this coming together of online and offline worlds and the merging of local and global markets. The idea that technology-enabled small businesses can maintain a local presence while providing goods and services on a global scale points to a novel and exciting story, particularly for those engaging in trade policy.

International trade has traditionally been the privilege of the largest players. This is changing. The Internet creates a truly global network. Combining it with technology solutions and services enables merchants and consumers to connect and establish trust across national and cultural borders.

The analysis in this report is based on research by Sidley Austin LLP on two datasets from eBay and PayPal, respectively, and follows research conducted in the Asia Pacific, United States and Europe.

The eBay data covers all eBay sales by Mainland China sellers from 2007 to 2013 (unless specified otherwise). 'eBay Commercial sellers' are defined as those with annual sales of USD10,000 or more.

The PayPal data relates to PayPal China commercial sellers' transactions from 2007 to 2013 (unless specified otherwise). 'PayPal Commercial sellers' are those with annual receipts of USD50,000 or more.

Internet-empowered small businesses and entrepreneurs are able to overcome some of the traditional barriers associated with international trade. But some barriers remain while new ones arise as large corporations are joined by small firms and entrepreneurs on the global stage.

This report will provide several ideas for consideration to overcome these challenges.

OVERVIEW OF EBAY AND PAYPAL ENABLED RETAIL EXPORTS FROM MAINLAND CHINA



Markets of highest
growth for Mainland
China eBay commercial sellers

**Argentina,
Russia, Croatia**

Markets of highest
growth for Mainland
China PayPal commercial sellers

**Brazil, Japan
Singapore**



The main products sold
by eBay commercial
sellers from Mainland
China are **clothes, shoes
accessories, computing,
auto parts and jewelry**

FOR COMMERCIAL SELLERS IN MAINLAND CHINA, EBAY AND PAYPAL ARE POSITIVE ENABLERS, HELPING BUSINESSES REACH POTENTIAL CUSTOMERS IN UNPRECEDENTED NUMBERS.

Developed markets like the United States, United Kingdom, Australia and many countries in Europe remain ongoing eBay strongholds for commercial sellers based in Mainland China, but eBay's vision of opening new markets across the globe is paying dividends.

DESTINATIONS FOR EBAY COMMERCIAL SELLERS IN MAINLAND CHINA (2013)	
United States	
United Kingdom	
Australia	
Germany	
Canada	
Russia	
France	
Brazil	
Israel	
Spain	

The main destinations for eBay commercial sellers in Mainland China are the United States, United Kingdom, Australia, Germany and Canada.

DESTINATIONS FOR TRADITIONAL EXPORTERS IN MAINLAND CHINA ⁷	
United States	
Hong Kong	
Japan	
Korea	
Germany	
Netherlands	
India	
United Kingdom	
Russia	
Singapore	

For traditional exporters the main destinations include the United States, neighboring Japan and Korea.

DESTINATIONS FOR PAYPAL COMMERCIAL SELLERS IN MAINLAND CHINA (2013)	
United States	
United Kingdom	
Australia	
Germany	
France	
Canada	
Spain	
Russia	
Italy	
Brazil	

The main countries from which PayPal payments are received (2013, commercial sellers with receipts of USD50,000 or more) are the United States, United Kingdom, Australia, Germany and France.

FASTEST GROWING DESTINATIONS FOR EBAY COMMERCIAL SELLERS FROM MAINLAND CHINA (2007-2013)	
Argentina	
Russia	
Croatia	
Israel	
Ukraine	

FASTEST GROWING DESTINATIONS FOR PAYPAL COMMERCIAL SELLERS FROM MAINLAND CHINA (2007-2013)	
Brazil	
Japan	
Singapore	
Ireland	
Argentina	

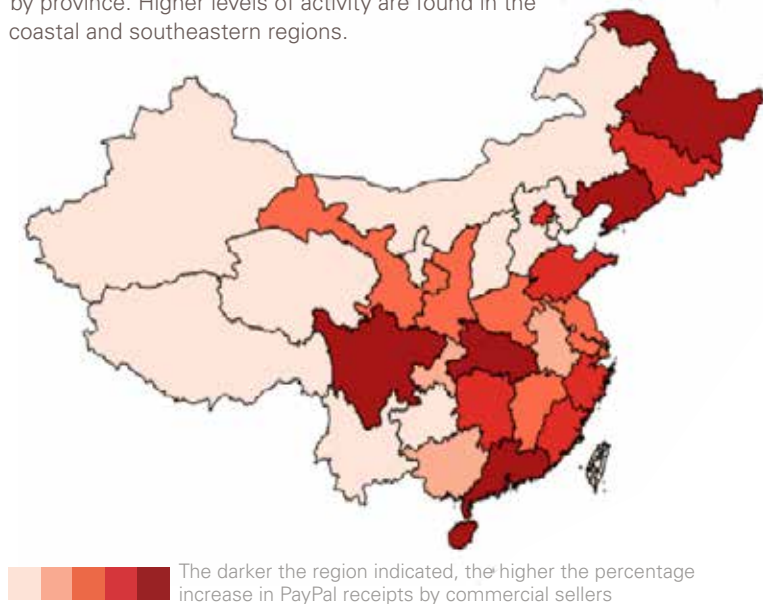
eBay data reveals that out of all export destinations, the markets with the highest growth for Mainland China commercial sellers between 2007 and 2013 are Argentina, Russia and Croatia.

⁷ United Nations Comtrade database 2012.

MAIN PRODUCTS SOLD BY EBAY SELLERS FROM MAINLAND CHINA (2013)		
1	Clothes, shoes, accessories	
2	Computing	
3	Cell phones & accessories	
4	Auto parts	
5	Jewelery & watches	
6	Consumer electronics	
7	Business, office & industrial	
8	Home & garden	
9	Home furnishing	
10	Sporting goods	

The main products sold by eBay commercial sellers from Mainland China are clothes, shoes accessories; computing; auto parts and jewelery. This shows that platforms such as eBay help to promote exports of a very diverse range of products.

The map below indicates the largest percentage increases in PayPal receipts by commercial sellers in Mainland China by province. Higher levels of activity are found in the coastal and southeastern regions.



8 eBay, 2013 Greater China Retail Export Industry Landscape.

HIGHEST NUMBER OF EBAY COMMERCIAL SELLERS IN MAINLAND CHINA (2013)

1	Guangdong
2	Shanghai
3	Zhejiang
4	Beijing
5	Jiangsu
6	Fujian

The table above indicates highest number of eBay commercial sellers in Mainland China (generating more than USD10,000 in 2013) by Chinese province. Guangdong has the most, followed by Shanghai, Zhejiang, Beijing, Jiangsu and Fujian.

LARGEST VOLUME IN PAYPAL RECEIPTS IN MAINLAND CHINA (2013)

1	Guangdong
2	Shanghai
3	Beijing
4	Zhejiang
5	Fujian
6	Jiangsu

If we compare the PayPal list with the nation's top six retail export hubs – Guangdong, Shanghai, Zhejiang, Beijing, Jiangsu and Fujian⁸ – they very much align, which means that many eBay commercial sellers use secure payment methods such as PayPal to facilitate exports.

HIGHEST GROWTH IN PAYPAL RECEIPTS IN MAINLAND CHINA (2007-2013)

1	Liaoning
2	Guangdong
3	Heilongjiang
4	Sichuan
5	Hubei
6	Hainan
7	Zhejiang
8	Jilin
9	Fujian
10	Beijing

Liaoning Province is showing considerable growth as an emerging export hub, which indicates its importance as a traffic corridor connecting the northeast region and Inner Mongolia with the Europe-Asia land bridge.

HELPING CHINESE BUSINESSES REACH GLOBAL MARKETS



**eBay
commercial
sellers**

ship to more destinations
than traditional sellers



Commercial
sellers in
Mainland China
reach an
average of

63
countries

New technologies allow entrepreneurs, including small retailers, to reach global markets directly in a way that is unprecedented in economic history. In traditional commerce, most small, medium and even large firms sell only locally or regionally. Even if they reach international markets, they normally sell to very few of them.

In this section, we demonstrate that the scenario is entirely different for sellers using the eBay platform. Even small eBay sellers tend to export, and they do so to many international markets. Similarly, an analysis of PayPal transactions shows that PayPal also allows users to connect to business partners or customers in a wide range of international markets.

The World Bank provides results of a representative survey of businesses that is undertaken regularly in many countries, including Mainland China.⁹ It reveals that only 22% of traditional Mainland China retailers export, and this increases to 44% for large companies (with 100 or more employees).

Commercial entrepreneurs who use the eBay platform not only export much more frequently, they sell more abroad than their counterparts engaged in traditional (offline) trade. Using the same World Bank survey, we have compared the average share of export sales.

Mainland China exports to more destinations than any other country. eBay commercial sellers in Mainland China reach an average 63 countries, an extraordinary figure. This compares to seven export destinations for traditional (offline) Mainland Chinese firms.

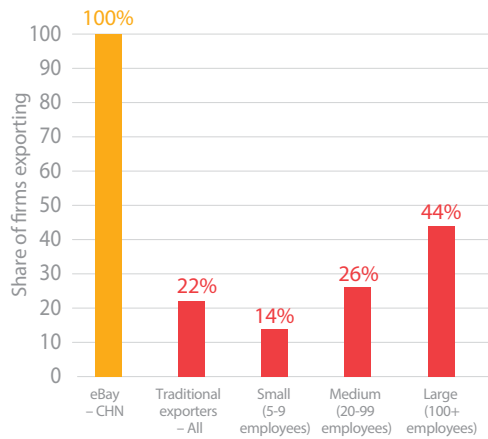
Even within Asia, eBay sellers in Mainland China lead other exporting nations such as Thailand, Indonesia, India and Australia in terms of the number of destinations reached.

Most traditional firms sell to a small number of markets. The average number of international destinations reached by traditional Chinese exporters is seven.

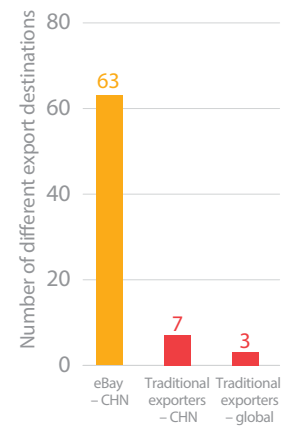
eBay sellers – especially when compared to usually much larger traditional firms – can most likely ship to customers in such a large number of foreign markets because they face no fixed costs when doing so. While traditional firms may have to actively seek new customers, get familiar with country-specific shipping and import conditions, and even set up distribution networks when targeting new markets, eBay sellers typically simply upload their products on eBay.

In summary, eBay provides retailers with ample opportunities to serve foreign markets, and exporting is much easier online.

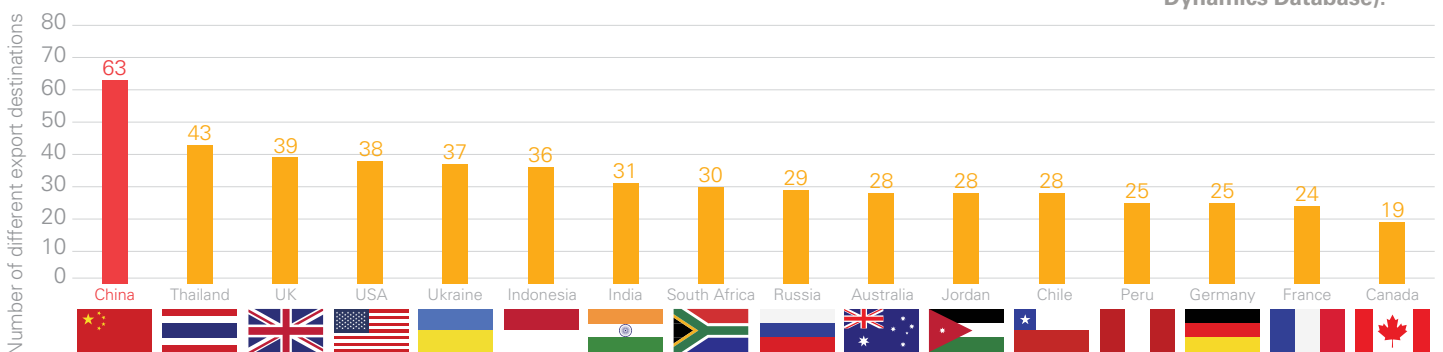
These figures illustrate the vast potential that eBay represents for traditional retailers. eBay sellers can widen their customer base to a global level and sell products to many more countries than traditional firms, even when their enterprises are much smaller.



Source for traditional firms: World Bank Enterprise Survey, data from 2012



Traditional exporters – (Source: World Bank Exporter Dynamics Database).



9 World Bank Enterprise Surveys, www.enterprisesurveys.org.

CREATING A LEVEL PLAYING FIELD FOR SMALL AND LARGE ENTREPRENEURS

Traditional commerce, especially exports, is dominated by a small number of very large firms



24%

eBay Mainland China commercial sellers are newcomers



The evidence therefore clearly shows that Internet-enabled trade helps to provide a level-playing field for **small entrepreneurs**



Traditional commerce, especially exports, is dominated by a small number of very large firms. For example, in most countries up to 90% of exports are conducted by the 5% of the largest exporters. Similarly, most exports are from firms that are long-established, with newcomers typically accounting for 5% of sales only.¹⁰

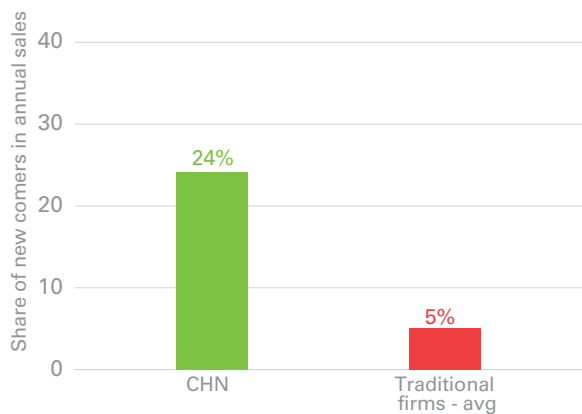
On eBay, the degree of concentration is much lower. While small and large sellers use eBay technology, the largest do not dominate the market as much as they do in traditional trade.

Traditional commerce is heavily dominated by established firms, whereas Internet-enabled commerce through eBay or similar platforms is driven by new entrepreneurs to a much greater degree.

The evidence therefore clearly shows that Internet-enabled trade helps to provide a level-playing field for small entrepreneurs. National and export sales are less dominated by the largest firms, and new firms have fairly high shares in overall sales.

Because entry barriers for Internet-enabled trade are lower, it is easier for newcomers to enter the market. Thus commerce platforms such as eBay have a pro-competitive effect.

As shown in our previous research for other country markets, the share of newcomers on eBay is much higher than the equivalent share for traditional sellers. For eBay, 24% of Mainland China commercial sellers are newcomers compared to 5% in traditional (offline) commerce.



Share of newcomers – eBay versus traditional exporters



CROSS-BORDER E-COMMERCE: CREATING A NEW SILK ROAD IN THE NEW ERA

When you first see Chen Wenping who looks like a typical engineer, you would hardly imagine him as the founder of a large clothing company with nearly a thousand employees. “I came to use eBay just by chance. At the very beginning, I merely took it as a part-time job, but just a few months later, I realized that this could be a good opportunity to change my career and life.”

“The global platform eBay has built for us sellers is like the silk road in the new era.”

From professional manager to entrepreneur “Innovated in China” VS. “Made in China”

Before embarking on his entrepreneurship, Chen Wenping worked in a leading global ICT company in Shenzhen. In 2007, he encountered a bottleneck in his career path. Although the life of a mid-level manager appeared smooth and comfortable, Chen Wenping desperately wanted to try something new.

In college, he dreamed of starting an Internet business. Upon his graduation when the Internet bubble burst, he had to hang up his entrepreneurial dream for a secure job. Later, when the term “cross-border e-commerce” first came across to him, Chen registered an eBay account at once, and began his amateur “profiteers” journey. In 2008, While Chen was prepared to see his part-time business drowning in the devastating global financial crisis, online orders from eBay, to his surprise, scaled up exponentially. The rapid rise in sales and profit evoked his earliest entrepreneurial zeal and he quit his job with no hesitation. It took him merely six months to become a fully devoted eBay seller. Chen made his first eBay debut by selling consumer electronics to developed markets in Europe and North America. It was not long before he was ranked as one of the top-rated sellers.

August 2011 is a vital point in Chen’s entrepreneurial timeline. Chen became convinced that the development trend of cross-border e-commerce was soon going to divert, and he had been thinking hard about diversifying his profit model from pure “price gap”. Later, and he decided to change business focus from the electronics category to fashion and also transform himself from an online merchant to a service provider integrating design, production and logistics solutions.

Chen’s self-produced merchandises are now sold to more than 180 countries and regions via over 30 eBay sites. Since consumer habits and the level of consumption vary greatly by countries, he was urged to find the way to meet the ever growing market demands with limited production capacity.

“We’ve hired specialized designers to tailor-make for different countries based on different consumer preferences. The cross-border e-commerce industry is establishing a new silk road in the new era whereby entrepreneurial dreams and industrial upgrade could both be realized through trading beyond the border.”

¹⁰ World Bank, Exporter Dynamics Database, 2012.

ECOMMERCE BOOSTS CONSUMER WELFARE



Internet-enabled

trade enhances competition and reduces prices because it offers businesses very low market entry barriers

42%

For Mainland China, **the welfare gain was estimated to be 42%**, the thirteenth-highest among countries for which estimates were provided

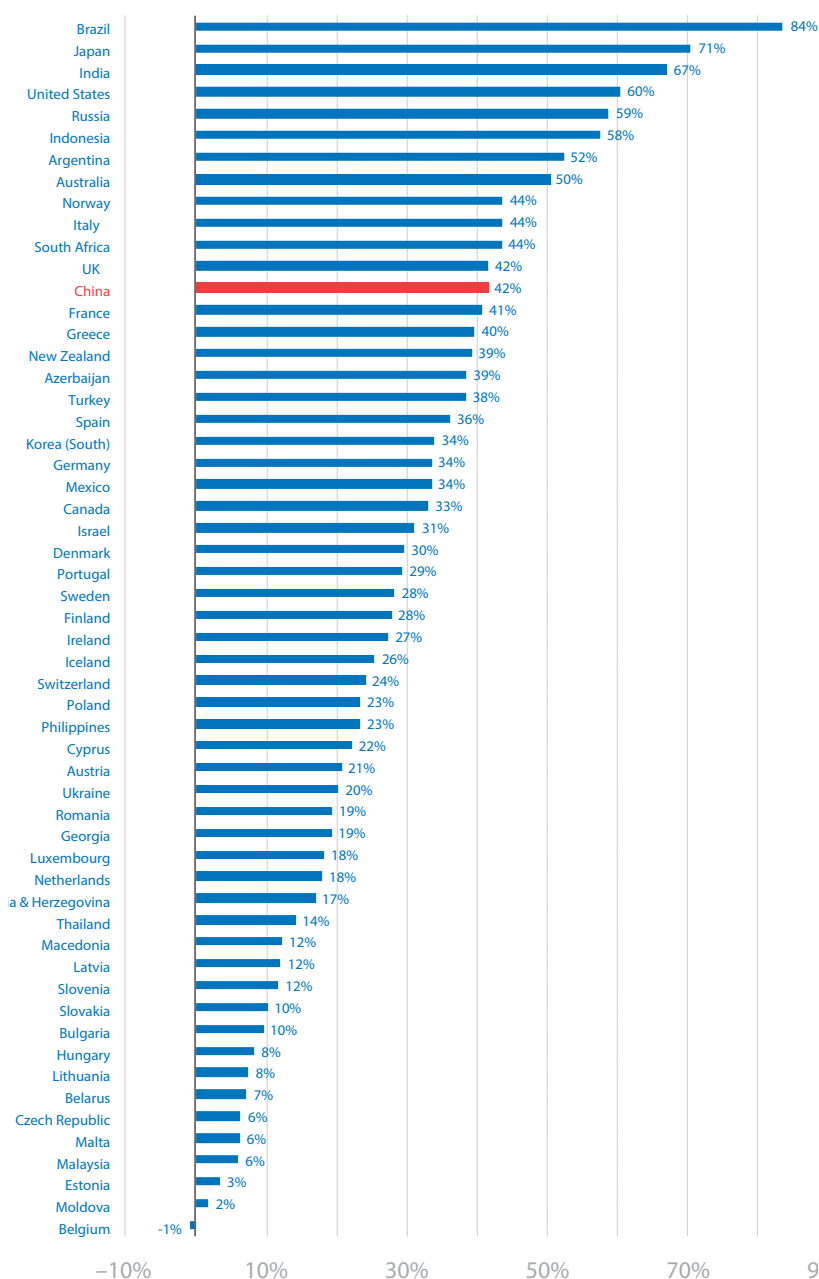
Internet-enabled trade enhances competition and reduces prices because it offers businesses very low market entry barriers. Easy entry is a key condition for competitive markets, which otherwise are dominated by incumbents. Consumers in remote or rural areas benefit most in these markets, where competition is traditionally weaker because there are fewer suppliers.

Another key source of welfare gains derived from Internet-enabled trade is access to products. eCommerce platforms reduce search costs and make products tradable that were otherwise not sold. This directly benefits sellers and consumers.

A previous eBay report by Sidley Austin helped to quantify welfare gains from Internet-enabled eBay trade.¹¹ Applying a gravity regression to eBay trade among major trading countries,¹² the report estimated welfare gains for consumers that such trade created. They constructed a hypothetical scenario that assumes that all traditional (offline) trade is conducted as efficiently as on eBay or other online platforms – unimpeded by geographic distance, which is a proxy measure for many trade-impeding costs. The report then calculated welfare gains that would prevail if all international trade were to become Internet-enabled under this scenario.

The calculations, which have also been explained in other work,¹³ reveal estimates of very significant welfare gains. These range from -1% (a small loss) to +84%, with an average gain of 29%. For Mainland China, the welfare gain was estimated to be 42%, the thirteenth-highest among countries for which estimates were provided.

The estimates are based on a wide range of assumptions. Nevertheless, the results demonstrate, again, that technology can lead to significant welfare gains.



Welfare gains by country

11 eBay, Commerce 3.0: Enabling Australian Export Opportunities. <http://www.ebaymainstreet.com/sites/default/files/AU-Commerce-3-0.pdf> & eBay, Commerce 3.0: Empowering Indian businesses and entrepreneurs.

12 These are the results of a gravity regression, referred to above.

13 Lendle, Andreas, Marcelo Olarreaga, Simon Schropp & Pierre-Louis Vézina (2012). There Goes Gravity: How eBay Reduces Trade Costs. Mimeo. CEPR Discussion Paper No. 9094.

BREAKING DOWN BARRIERS TO INTERNET-ENABLED TRADE

Increase **de minimus**
thresholds



Promote **cross-border**
eCommerce through
free trade agreements



Consumer rights
and protection



Improved
infrastructure



Supply chain



This report has shown that Internet-enabled trade can provide a wide range of benefits to entrepreneurs and consumers alike. However, its full potential has certainly not yet been reached. Technological advances, especially in relation to improved access to the Internet and mobile networks, will play a key role in the future exploitation of this potential.

Internet-enabled trade needs an enabling policy environment. It is currently subject to a wide range of restrictions and faces trade barriers, especially for cross-border transactions. This applies, for example, to trade barriers that affect small transactions in particular.

We briefly summarize policy ideas that could remove barriers for consumers, businesses and retailers using technology platforms.

1. INCREASE DE MINIMIS THRESHOLDS

A competitive de minimis is critical to fulfillment of eCommerce – a new and important enabler for the growth of SMEs and their integration into global supply chains. SMEs often do not have the resources or capabilities to deal with complex border barriers and unnecessary costs. As such, eBay emphasizes the importance of negotiating the highest possible baseline value under which goods would be exempt from both duties and taxes and cleared on an expedited, consolidated basis without formal entry documents.

eBay is of the view that baseline minimum threshold (around USD200) across the region will bring new market access opportunities and savings to all stakeholders and lower the cost of trade.

2. PROMOTE CROSS-BORDER ECOMMERCE THROUGH FREE TRADE AGREEMENTS:

China is signatory to several free trade agreements with ASEAN (Association of South East Asian Nations), Pakistan, Chile, New Zealand, Singapore, Peru and Costa Rica.¹⁴

China is in the process of negotiating additional agreements, such as those with Australia and the Gulf Cooperation Council. It is also considering agreements with Korea, Japan, and India.¹⁵

Such agreements could contain provisions that benefit small eCommerce retailers, such as binding rules on low threshold values for imports.

China is also considering a proposed study into the feasibility of a free trade agreement in the Asia Pacific region.¹⁶ This is timely as China is host of APEC 2014.

3. CONSUMER RIGHTS AND PROTECTION

Authorities need to consider harmonizing international standards for certain consumer products, as each jurisdiction has standards whether it applies to electrical, gas and other products.

An international standard would be a beneficial outcome for Chinese retail exporters. China has made much progress through its work with the World Trade Organization and International Organization for Standardization.

Further progress will enable Chinese products to be even more competitive and desirable to the newly opened World Trade Organization markets where many of these standards are required by businesses.

¹⁴ Source: Ministry of Commerce People's Republic of China (MOFCOM)
http://fta.mofcom.gov.cn/english/fta_qianshu.shtml.

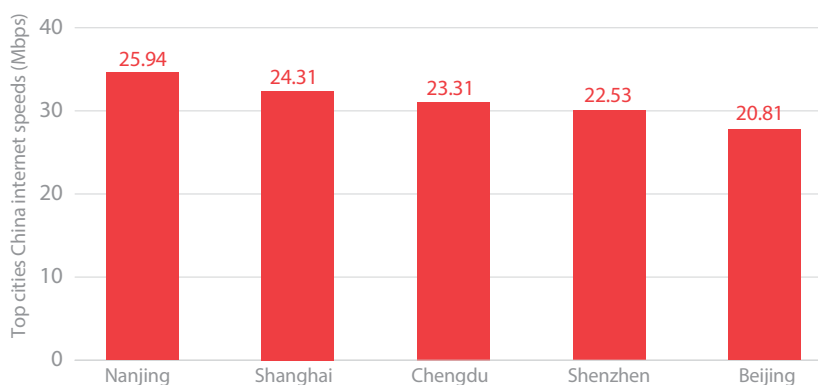
¹⁵ As of September 2014.

¹⁶ Source: Ministry of Commerce People's Republic of China
http://fta.mofcom.gov.cn/enarticle/enrelease/201405/15661_1.html.

¹⁷ English.news.cn, China's Internet speed averages, April 18, 2013,
http://news.xinhuanet.com/english/china/2013-04/18/c_132320745.htm.

4. IMPROVED INFRASTRUCTURE

Internet speeds will have an impact on China eCommerce.¹⁷ In 2013, connection speeds in 20 of China's 34 provinces and municipalities, including regions in the northwest, southwest and northeast, were below the national average. Connection speeds in nearly 60% of provincial capital cities were faster than that of areas in the provinces.



Source: Net Index Explorer

The Chinese government has set a target in its broadband strategy that, by 2020, Internet speeds will reach 50 Mbps (megabites per second) in the country's cities, and 12 Mbps in rural areas.

In addition, gigabit Internet service, which can reach 1,000 Mbps, will be available in the more developed cities.

China has the world's largest Internet populace at more than 600 million. According to Gartner, the number of mobile phones in China year is estimated to exceed one billion. And it is expected to sell 395 million smartphones this year, accounting for 31.5% of the world's total smartphone sales.¹⁸

Higher Internet speeds will further help enable Chinese retail exporters, allowing them to become even more competitive.

5. SUPPLY CHAIN

Simplified customs clearance, warehousing, and transportation capabilities will be significant drivers for commerce.

China is not only geographically enormous, it has significant variances in temperature which have an impact on supply.

Logistics will be a challenge as eCommerce players attempt to reach more customers over wider geographic regions while improving the quality of their offerings.

The growth of domestic express delivery, most directly tied to eCommerce, impacts the growth of eCommerce in China.¹⁹

New models for distribution are arising out of eCommerce development, integrating delivery, fulfillment and warehousing.

The Shanghai Free Trade Zone, launched on 29 September 2013, will present new opportunities for inbound and outbound trade, such as:

- International cargo may be transferred in Shanghai, rather than having to go to other ports for transfer
- Cargo ships will be able to ship domestically from Shanghai

CONCLUSION

This paper has outlined how the Internet is helping to enable Chinese businesses and entrepreneurs on the global stage.

Opportunities for growth are significant and can be further supported by Internet-enabled trade.

eBay and PayPal are committed to contributing to the evolution of commerce and payments in China, and improving the lives of millions through Internet-enabled trade.

¹⁸ China Daily, Smartphone Sector Getting Saturated, 22 January 2014, http://www.chinadailyasia.com/business/2014-01/22/content_15114228.html.

¹⁹ A.T. Kearney, China's E-Commerce Market: The Logistics Challenges, April 2011, http://www.atkearney.com/paper/-/asset_publisher/dv4H2h8bS/content/chinas-e-commerce-market-the-logistics-challenges/10192#sthash.DtMaibSE.dpuf.

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