Proceedings of Business and Economic Studies, 2026, Volume 9, Issue 7
http://ojs.bbwpublisher.com/index.php/PBES
Online ISSN: 2209-265X
Print ISSN: 2209-2641

Analysis of the Implementation Path of State-owned Enterprises' Foreign Trade Strategy under the New Situation

Yunlong Xie*
Shaanxi Guarantee Housing Construction Engineering Co., Ltd., Xi'an 71000, Shaanxi, China

Author to whom correspondence should be addressed.

Abstract: This paper mainly explores the implementation path of state-owned enterprises' foreign trade strategy under the new circumstances. By analyzing the current situation of state-owned enterprises' foreign trade development, the core characteristics of state-owned enterprises' foreign trade development, and the severe challenges in state-owned enterprises' foreign trade development, combined with case studies and practical experiences, a diversified strategic implementation framework consisting of strategic positioning, market layout, industrial upgrading, business model innovation, and risk prevention and control is constructed. The research results show that state-owned enterprises need to balance national strategies and market-oriented operations. Starting from improving the global market system, enhancing the high-end position of the value chain, accelerating digitalization and green transformation, and establishing a full-process risk control system, they can effectively respond to external challenges, cultivate new advantages in international competition, and achieve high-quality development of foreign trade.

Keywords: New situation; State-owned enterprises; Foreign trade; Strategic transformation; Implementation path

Online publication: July 27, 2026

1. Introduction

At present, the world is undergoing a major transformation unseen in a century. The global economic recovery is sluggish, geopolitical conflicts and trade protectionism are intertwined, and global economic and trade rules are undergoing a reconfiguration towards higher standards, digitalization, and green development. Meanwhile, China is promoting high-quality development and building a new development pattern. As an important force in China's foreign trade and a pillar of the national economy, the foreign trade development of state-owned enterprises is facing severe challenges, such as increased uncertainty in the external environment and increasingly heavy compliance pressure. At the same time, it is also enjoying historical opportunities of industrial upgrading and model renewal. Under this new situation, how to scientifically plan and effectively implement the foreign trade strategy, and achieve the transformation from scale expansion to quality and efficiency improvement, and from factor-driven to innovation-driven, has become a core issue that state-owned enterprises urgently need to solve. This article, based on the current background, mainly analyzes the current situation and challenges, and conducts a systematic study on the optimization path of state-owned enterprises' foreign trade strategies, so as to provide theoretical references and practical guidance for state-owned enterprises to cultivate new driving forces and open up new spaces in the complex international environment.

2. Current situation and core characteristics of state-owned enterprises' foreign trade

2.1. Steady growth in scale, firm positioning

In recent years, the scale of foreign trade by state-owned enterprises in China has steadily increased, and their dominant position in the national foreign trade has remained stable. The total import and export volume of state-owned enterprises in China in 2025 was 6.06 trillion yuan, accounting for 13.3% of the national foreign trade value. Although the quantity was less than that of private enterprises, their single-item import and export scale, dominance in bulk commodity trade, and competitiveness in high-end service trade all ranked at the forefront of the country. The import volume reached 4.3 trillion yuan, which was 2.1 times that of exports. They imported over 60% of domestic energy products and nearly 40% of metal ores and sands, playing a stabilizing role in domestic energy resource supply and the stability of the industrial chain and supply chain; exports were mainly high-end equipment, infrastructure services, chemical products, and mechanical products, with continuous improvement in international competitiveness in fields such as rail transit, power equipment, and communication facilities.

2.2. Continuous optimization of structure, increase in high-value-added ratio

The structure of state-owned enterprises' foreign trade has been continuously optimized, gradually breaking away from the traditional low-value-added, labor-intensive product export model and transforming towards high-value-added, technology-intensive, and service-oriented trade. In terms of goods trade, the export ratios of mechanical and electronic products and high-tech products have continued to rise. In 2025, the proportion of high-tech products exported by central enterprises exceeded 35%. The export scale of products such as rail transit, new energy equipment, and construction machinery ranked among the top globally. In the service trade, fields such as construction services, transportation services, financial services, and digital services have developed rapidly. The service trade scale of local state-owned enterprises like Sichuan Commercial Investment Group and Zhejiang International Trade Group has grown from nothing to something, with an annual growth rate of over 20%. In terms of trade methods, the proportion of general trade has continued to increase, while the proportion of processing trade has decreased. New business models such as cross-border e-commerce and market purchase trade have gradually become new growth points [1].

2.3. Gradual diversification of market layout, increase in share of emerging markets

The market layout of state-owned enterprises' foreign trade has expanded from traditional developed markets such as Europe, America, and Japan to emerging markets such as countries along the "Belt and Road Initiative", ASEAN, Latin America, and Africa. The level of market diversification has continuously improved. In the first three quarters of 2025, the total import and export volume between China and countries participating in the "Belt and Road Initiative" reached 17.37 trillion yuan, growing by 6.2% and accounting for 51.7% of the national foreign trade value. The trade volume of state-owned enterprises with countries along the "Belt and Road Initiative" accounted for over 40% of their total foreign trade volume. The export volume of Zhejiang International Trade Group to markets along the "Belt and Road Initiative" increased by over 20%. The import and export volumes of

ASEAN, Africa, and Central Asia increased by 8.5%, 19.5%, and 16.7%, respectively. Emerging markets have become the main driving force for the growth of state-owned enterprises' foreign trade.

2.4. State-owned enterprise reform empowers, improves marketization and internationalization levels

The deepening action of state-owned enterprise reform has been comprehensively advanced, improving the market-oriented operation mechanism and international governance capabilities of state-owned enterprises. This has added new impetus to foreign trade development. State-owned enterprises have accelerated the establishment of modern enterprise systems, implemented term-based and contract-based management for management teams, adopted market-oriented salary distribution systems, stimulated operational vitality, accelerated internationalization processes, established overseas branches, research and development centers, production bases, and constructed global marketing networks and supply chain systems. State-owned enterprises like Xiamen Jianfa, Guomao, and Xiangyu have proposed strategies such as "globalization, industrialization, digitalization, specialization, and greenization", transforming from "participants" to "organizers", strengthening cooperation with foreign-funded enterprises and private enterprises, integrating global resources through equity cooperation, strategic alliances, etc., and improving international operation capabilities.

3. Overall strategy and specific paths for the implementation of state-owned enterprises' foreign trade in the new situation

3.1. Optimize strategic positioning and balance national strategic goals with market-oriented operations

Establish a "dual attribute" strategic positioning, positioning state-owned enterprises' foreign trade as "the core carrier for serving national strategies and the market-oriented entity for commercial operations". It should not only undertake strategic missions such as ensuring national energy and resource security, stabilizing global supply chains, and serving the "Belt and Road" initiative, but also follow market operation rules, pursue economic benefits, and achieve the preservation and appreciation of state-owned assets, achieving the organic unity of strategic attributes and market attributes.

Differentiate and formulate different foreign trade strategies based on different business segments and market regions, namely, implementing a "resource guarantee type" strategy for industries such as energy resources and key raw materials to stabilize global supply chains; implementing a "competitive advantage type" strategy for industries such as high-end equipment and high-tech products to enhance international market share; implementing an "innovation-driven type" strategy for industries such as service trade and digital trade to cultivate new economic growth points.

Strengthen strategic foresight, establish a global economic and trade situation assessment mechanism, closely monitor global economic, trade rules, technological changes, and geopolitical trends, and regularly adjust China's foreign trade strategy to ensure that it is compatible with external environment and the actual situation of enterprises. Fourth, improve the strategic implementation mechanism, form a strategic implementation mechanism of "headquarters overall management, subsidiaries responsible for implementation, and departments collaborating", clarify the strategic responsibilities at all levels and departments, strengthen the assessment and supervision of strategic implementation, and ensure the implementation of the strategy.

3.2. Adjust market layout and build a diversified global market system

First, implement a three-step market layout strategy of consolidating traditional markets, exploring emerging markets, and deepening key markets, optimizing the market structure. Consolidate traditional developed markets such as Europe, America, and Japan, focus on high-end products, brand names, and service trade, and increase market penetration and added value; deeply develop emerging markets such as those in the "Belt and Road" region, ASEAN, Latin America, and Africa, relying on regional trade agreements such as RCEP to reduce trade costs and expand market space; the practice of state-owned enterprises such as Zhejiang International Trade Group and Sichuan Commercial Investment Group has proved that emerging markets have become the core driving force for foreign trade growth, and state-owned enterprises should increase research and investment in emerging markets [2].

Second, promote market layout refinement, formulate differentiated development strategies based on the needs, institutional rules, and cultural characteristics of different countries and regions markets, and improve the matching degree of products and markets in Southeast Asia, mainly focusing on light industry and mechanical products; in Africa, mainly focusing on infrastructure, energy, and agricultural products; in Europe and America, mainly focusing on high-end equipment and digital services, to enhance the compatibility of products and markets.

Third, establish a regional collaborative market system, strengthen market development cooperation among state-owned enterprises, between state-owned enterprises and private enterprises, and between foreign-funded enterprises, and avoid internal competition; rely on overseas branches, industrial parks, chambers of commerce and associations, etc., to build a global marketing network and service system, and improve market service capabilities.

3.3. Promote industrial integration and upgrading, climb to the high end of the global value chain

Promote the deep integration of "trade + industry + research and development", break the "trade-industry separation" pattern, encourage state-owned foreign trade enterprises to cooperate with manufacturing enterprises, research institutions, and academies of science and technology, create a "research and design - production and manufacturing - trade sales - after-sales service" full industrial chain system, shift from "agency trade" to "chain integration trade".

Enhance the independent control ability of the industrial chain, rely on the advantages of state-owned enterprises in capital, technology, and resources, layout key raw materials, core components, research and development centers, and production bases globally, form an independently controllable global supply chain system, reduce dependence on the outside world, and enhance supply chain resilience; Focus on strategic emerging industries such as high-end equipment, new materials, new energy, and artificial intelligence, increase research and development investment, break through key core technologies, and promote the upgrading of export products to be more high-end, intelligent, and branded.

Strengthen the layout of high value-added links, increase investment in R&D design, brand marketing, supply chain management, cross-border finance, and after-sales services, cultivate brand ownership, enhance brand premium capabilities, promote the transformation from "product export" to "product + technology + standards + service" full-chain export, increase trade value-added rate, and achieve a climb from the lower end of the global value chain to the higher end. Four, promote the integration of domestic and foreign trade, relying on the huge consumption market advantage of the country, replicate domestic mature technologies, products and service models to the foreign market, and at the same time, through the expansion of the foreign market, support domestic industrial upgrading, build an industrial trade synergy system of "domestic and international dual circulation promoting each other".

3.4. Innovate business models, accelerate digital and green transformation

Develop new foreign trade business models and new growth drivers, accelerate the development of cross-border e-commerce, build independent cross-border e-commerce platforms or join mainstream international e-commerce platforms, expand online marketing channels, develop the "cross-border e-commerce + overseas warehouse" model, improve logistics distribution efficiency; participate in market procurement trade, bonded repair, offshore trade and other new business forms, relying on the resource advantages of state-owned enterprises, expand the scale of new business forms; accelerate the development of service trade and digital trade, focus on fields such as construction services, transportation services, financial services, digital services, and supply chain services, promote the coordinated development of service trade and goods trade, enhance the competitiveness of digital trade, the practice of Sichuan Provincial Investment and Trade Group's service trade from zero to over 1 billion yuan has provided a reference for the development of state-owned enterprise service trade [3].

Comprehensively promote trade digital transformation, use digital technologies such as big data, cloud computing, artificial intelligence, and blockchain to transform traditional trade processes, achieve the integration of commercial flow, logistics flow, capital flow, information flow, and bill flow, promote the onlineization, intelligence, and visualization of trade business processes, build a trade digital control platform, realize the digitalization of the entire process of order management, customs declaration and inspection, logistics tracking, settlement and payment, risk control, etc., improve trade efficiency and control level, the experience of China Aluminum Group in the construction of trade digital system is worthy of promotion.

Accelerate green trade transformation, respond to new trade barriers such as carbon tariffs and green standards, increase investment in green technology research and development, promote the green upgrading of high-energy-consuming and high-emission products, expand the export of green products, green equipment, and green services; establish a green trade compliance system, strengthen carbon footprint accounting, green certification, and environmental standard alignment, improve the competitiveness of green trade; actively participate in the formulation of international green trade rules, promote the establishment of a fair and reasonable green trade system.

3.5. Build a full-process risk prevention and control system, and enhance anti-risk capabilities

Create an all-round risk identification and early warning system, covering various types of risks such as geopolitical risks, compliance risks, exchange rate risks, supply chain risks, credit risks, green risks, and data security risks, use big data, artificial intelligence and other technological means to create a risk early warning platform, achieving real-time monitoring and accurate early warning of risks. Improve the diversified risk response mechanism and adopt different response measures according to different types of risks. In terms of geopolitical risks, implement diversified layouts in the areas of market, supply chain, and investment to reduce reliance on a single market. In terms of exchange rate risks, use financial tools such as forward exchange settlement and sale, foreign exchange options, and hedging to avoid exchange rate fluctuation risks. In terms of compliance risks, establish a compliance management system covering the entire trade process, strengthen research on international economic and trade rules, local laws and regulations, and industry standards, and conduct comprehensive compliance training. Improve the compliance review, compliance assessment, and compliance accountability mechanisms. In terms of supply chain risks, establish a supply chain backup system and strengthen strategic cooperation with core suppliers to enhance the emergency response capability of the supply chain [4].

Strengthen the coordination of risk control, clarify the risk control responsibilities between the headquarters, subsidiaries, and various business segments, and build a unified control, hierarchical responsibility, and cooperation risk control system. Strengthen cooperation with government departments, financial institutions, industry associations, and overseas embassies and consulates to obtain risk information and policy support, and enhance the joint force for risk response. Fourth, improve the emergency response mechanism, formulate risk emergency plans, establish emergency response teams, hold regular emergency drills, and ensure a prompt response and proper handling when risks occur, minimizing losses.

4. Conclusion

Under the new circumstances, the successful transformation of state-owned enterprises' foreign trade is of great significance for building a new development pattern and ensuring the security of the industrial chain and supply chain. According to the analysis of this study, to achieve high-quality development, both strategic guidance and market-oriented reform should be pursued. State-owned enterprises should precisely position themselves to serve national strategies and pursue market benefits, relying on building a diversified global market network, deepening the integration of trade and industry technology to climb to the high end of the value chain, and vigorously innovating digital and green trade models to systematically cultivate new competitive advantages in international trade.

Disclosure statement

The author declares no conflict of interest.

References

[1] He R, 2025, Patent Insurance Is Beneficial for China's Foreign Trade Enterprises to Deal with the Intellectual Property Barriers of the US. Journal of Economics and Law, 2(5): 97–102.

[2] Shou X, Shi Q, Zhang X, 2024, The Adaptation and Transformation of Yiwu's Foreign Trade Enterprises amid Major Changes Unseen in a Century (2001–2021). Transnational Corporations Review, 16(4): 200080–200080.

[3] Du W, Li M, 2020, Influence of Environmental Regulation on Promoting the Low-Carbon Transformation of China's Foreign Trade: Based on the Dual Margin of Export Enterprise. Journal of Cleaner Production, 244: 118687–118687.

[4] Xiu Y, et al., 2017, Research on the Sustainable Development of China's Foreign Trade Enterprises under the Background of the Change of the Macroeconomic Situation of the International Economy. Journal of Computational and Theoretical Nanoscience, 14(6): 2733–2738.