

In-depth Decoding of the Yiwu Experience

In central Zhejiang, there is a county-level city that is neither coastal nor border-located, has no special policy advantages, and lacks a solid industrial foundation, yet has created a development miracle at an astonishing speed. In 2025, Yiwu achieved a GDP of RMB 269.33 billion, a year-on-year increase of 7.9%; total import and export volume reached RMB 836.5 billion, with export scale exceeding that of 25 provinces nationwide; express delivery volume totaled 13.77 billion parcels, increasing by 9.0%. This small city of only 1,105 square kilometers has firmly ranked among the top tier of county-level economies nationwide.

General Secretary Xi Jinping has issued important instructions on Yiwu's development multiple times, pointing out that the "Yiwu development experience" is worthy of in-depth summarization. The Zhejiang Provincial Party Committee and Provincial Government have twice held high-level on-site meetings in Yiwu, and Party Secretary Wang Hao has given high praise of "Yiwu speed, Yiwu creation, Yiwu vitality, Yiwu confidence." Yiwu is not only a

vivid microcosm of Zhejiang’s economic and social development since reform and opening up, but also an important “observation point” for General Secretary Xi Jinping’s long-term focus on county-level development.

This article aims to systematically decode the internal logic of Yiwu’s development, conducting a comprehensive analysis from the dimensions of development history, economic model, industrial model, and institutional model, extracting replicable and promotable development experience to provide theoretical reference and practical insights for high-quality development of county-level economies nationwide.

I. Historical Origins: From “Chicken Feathers for Sugar” to “World Supermarket”

(I) Formation of Commercial Cultural Genes

Yiwu’s commercial genes did not emerge out of nothing after reform and opening up, but have accumulated over hundreds of years. As early as the Ming and Qing dynasties, the “chicken feathers for sugar” business model

appeared in Niansanli, Yiwu. Small traders carried shoulder poles of sugar, shook hand rattles, and exchanged brown sugar candies for poultry feathers and bones, old clothes and worn shoes, earning meager profits. By the Qianlong period, the “sugar-knocking gang” reached its peak with tens of thousands of people, with footprints extending north to Xuzhou in Jiangsu, south to Changsha in Hunan, and west to Anqing in Anhui.

This primitive barter-based commercial model gave birth to Yiwu people’s unique cultural genes. Some scholars summarize it as *a three-dimensional structure with the survival philosophy of “chicken feathers for sugar” as the historical foundation, the “six righteousness spirit” as the ethical basis, and the “practical application of knowledge” in Wu studies as the practical engine.* The three support and interact with each other, forming the cultural code of Yiwu’s economic development. A lyric from Yiwu Daoqing vividly summarizes this history: “Yiwu has been a poor land since ancient times, with many people and little land, lacking grain. To solve the problem of food and clothing, people traded chicken feathers for sugar. When the spring breeze of reform and opening came, Yiwu people caught a good era.”

(II) Evolution of Five Generations of Markets

From 1978 to the present, Yiwu's specialized market has undergone five iterations, each upgrade breaking through previous bottlenecks and embracing new opportunities.

Stage 1: Street Market (late 1970s–1984).

In the early stage of reform and opening up, Yiwu farmers, with a strong desire to escape poverty and become prosperous, resumed the “sugar-knocking gang” trading tradition, spontaneously forming a “street market” around Huqingmen in Choucheng Town. At that time, there were only a few hundred stalls, mainly trading small commodities such as needles, threads, and buttons. The market at this stage grew spontaneously, and although the government had concerns, it ultimately chose tolerance and guidance.

Stage 2: Shed Market (1984–1986).

In 1984, the Yiwu County Party Committee formally proposed the development strategy of “prospering commerce to build the county,” elevating the development of small commodity markets to the core of the county economy. The market was upgraded from open-air stalls to simple shed structures, with a rapid increase in stalls and significant expansion in transaction scale. This was a key turning point where the government actively stimulated market vitality.

Stage 3: High-speed Development Stage (1986–1992).

Yiwu successively built the second- and third-generation small commodity markets, with significantly improved infrastructure. Trading methods shifted from face-to-face transactions to wholesale-oriented transactions. Market scale expanded rapidly, becoming one of the largest small commodity distribution centers in China.

Stage 4: Scale Development Stage (1992–2002).

In 1992, Yiwu implemented the strategy of “grouping similar goods into designated markets,” concentrating similar products for specialized operation,

greatly improving transaction efficiency. In the same year, Yiwu took the lead in implementing “separation of management and operation,” separating market management from market operation, laying the institutional foundation for market-oriented operation.

Stage 5: Internationalization Stage (2002–present).

After China’s accession to the WTO, Yiwu’s market embarked on an internationalization journey. The Yiwu International Trade City was completed and opened, becoming the world’s largest single small commodity wholesale market by floor area. Export trade grew rapidly, and Yiwu upgraded from “buying nationwide, selling nationwide” to “buying globally, selling globally.”

There is a significant feedback mechanism between Yiwu’s urban spatial expansion and market evolution: market location determines the direction of urban development, market expansion drives urban land expansion, and urban carrying capacity in turn constrains further market development. This interactive relationship of “market attached to city, market prosperity shaping city” is key to understanding Yiwu’s development.

(III) Birth of the Sixth-generation Market: New Ecology of Digital Trade

In October 2025, the Yiwu Global Digital Trade Center, with an investment of RMB 8.3 billion, officially opened, marking Yiwu's entry into the "sixth-generation market" era. The project consists of five major sectors: market, office buildings, commercial blocks, apartments, and digital trade port. Centered on three main lines of new trade, new market, and new landmark, it promotes the digital upgrading of six major trade elements—people, goods, venues, information flow, logistics flow, and capital flow—creating a new-generation market complex with cross-border e-commerce and other digital trade as the core.

The core feature of the sixth-generation market is the full embedding of digitalization. *The deployment of new digital infrastructure such as 10G optical networks and cross-border data transmission channels has transformed Yiwu from a traditional "sit-and-wait merchant" model to a "digital merchant" model.* In the past, many Yiwu merchants waited passively for customers; now they face global consumers daily through cameras, with live-streaming bases and

cross-border e-commerce service providers visible everywhere in the trade city. From AI design and one-click generation of multilingual videos to “Yi Payment” convenient cross-border collection and intelligent logistics price comparison, artificial intelligence is being embedded as a key driving force into every aspect of Yiwu’s foreign trade.

II. Economic Model: A New Trade Pattern Driven by Dual Engines

(I) Creation and Promotion of Market Procurement Trade Mode

The core innovation of Yiwu’s comprehensive international trade reform is the creation of the “market procurement trade mode.” This institutional innovation solves two major problems: how SMEs and even individuals can participate in international trade with low thresholds, and how small-batch, multi-variety goods can achieve convenient customs clearance and quickly enter international markets.

The core of the market procurement trade mode lies in allowing qualified operators to purchase goods within designated market clusters and handle

export customs clearance procedures with simplified declarations. This greatly lowers the threshold for SMEs to participate in international trade, making it possible to conduct export business with “one stall + one container.” Currently, this model has been promoted to 39 markets nationwide, becoming an important institutional supply in China’s foreign trade sector.

Benefiting from this reform, Yiwu’s export share increased from 1‰ of the national total to 1/50, driving the development of 2.1 million SMEs and employment for 32 million workers. In 2025, Yiwu’s total exports reached RMB 730.7 billion, increasing by 24.1%, and imports reached RMB 105.8 billion, increasing by 32.3%. Import growth significantly outpaced export growth, indicating that Yiwu is accelerating breakthroughs in “buying globally.”

(II) Rise of Cross-border E-commerce and Live-streaming Economy

In response to new global trade trends, Yiwu has built a dual-engine model of “market procurement + cross-border e-commerce.” In 2024, Yiwu’s cross-border e-commerce transaction volume exceeded RMB 140 billion, with a growth rate of 15.63%, accounting for about 24% of total foreign trade

exports; in 2025, it reached approximately RMB 167.964 billion, with a growth rate of 19.9%, accounting for 25% of total exports. This proportion continues to rise, indicating that digital trade is becoming a new engine of economic growth.

The booming development of cross-border e-commerce has given rise to new business forms such as “live streaming + platform + cross-border e-commerce.” Yiwu actively promotes the improvement of cross-border e-commerce rules, accelerating alignment with international rules such as RCEP in areas including data flow, product traceability, electronic signatures, dispute resolution, and intellectual property protection.

At the same time, Yiwu promotes the integration of “live streaming + cross-border e-commerce,” continuously deepening the reform of the market procurement trade model and extending the international trade links of this inland city. In 2025, inbound foreign merchants to Yiwu reached 681,000, an increase of 19.7% year-on-year. The influx of foreign merchants reflects Yiwu’s

international influence and provides abundant talent and customer resources for localized operation of cross-border e-commerce.

(III) Global Logistics Network

Yiwu has built an integrated logistics hub of “sea, land, air, rail, and postal network.” Among them, the “Yiwu-Xinjiang-Europe” China-Europe freight train is the core channel connecting Yiwu to the Eurasian continent. Since the first train departed from Yiwu to Madrid, Spain on November 18, 2014, the annual number of trains has increased from 23 to more than 3,000. Currently, it operates 26 stable routes, reaching over 160 cities in more than 50 countries and regions across Eurasia, covering China-Europe, China-Russia, and Central Asia routes. In January 2025, Jinhua (Yiwu) became one of the 14 China-Europe train consolidation centers nationwide, injecting new momentum into building an international land port hub.

The Yiwu-Ningbo-Zhoushan open corridor connects Yiwu with Ningbo-Zhoushan Port, giving inland Yiwu convenient access to the sea. The

synergy of the two corridors provides both direct overland transport and sea-land intermodal advantages.

In express logistics, Yiwu's performance is equally remarkable. In 2025, Yiwu handled 13.77 billion parcels, increasing by 9.0%. Jinhua (Yiwu) handled 18.85 billion parcels, increasing by 9.7%, ranking first among cities nationwide. Yiwu gathers more than 1,000 cross-border logistics enterprises, supporting over 1 million cross-border e-commerce businesses nationwide.

III. Industrial Model: Coordinated Evolution of Specialized Markets and Industrial Clusters

(I) Driving Mechanism of Specialized Markets on Industrial Clusters

Specialized markets and industrial clusters are two important institutional innovations that have emerged since China's reform and opening up, and Yiwu is a typical example of their interaction. Specialized markets drive the formation and development of local industrial clusters by providing centralized trading platforms, aggregating demand information, and reducing

transaction costs. In turn, industrial clusters provide stable and sufficient supply of goods for specialized markets, forming a virtuous cycle of “front shop and back factory.”

Yiwu’s industrial evolution path is clearly visible: with specialized markets as the leader, attracting various production factors to gather in Yiwu, forming industrial clusters for small commodity production; the growth of industrial clusters in turn supports further expansion of the market, enabling Yiwu to upgrade from a pure trading center to an integrated industrial base of “trade + manufacturing.” This feedback mechanism is the core to understanding Yiwu’s industrial model.

(II) Transformation and Upgrading of SME Clusters

SME clusters formed based on specialized markets occupy a dominant position in Yiwu’s economy. However, individual SMEs face constraints such as limited resources and weak marketing capabilities, making transformation and upgrading difficult. Yiwu’s solution lies in using the functional innovation of specialized markets to drive the upgrading of the entire cluster.

Specifically, specialized markets promote cluster upgrading through the following mechanisms: *first, information sharing*, where massive transaction data aggregated in the market provides SMEs with market demand signals and directions for product innovation; *second, brand empowerment*, where the overall brand effect of the China Small Commodity City enhances the brand awareness of resident merchants; *third, channel expansion*, where the market provides SMEs access to new channels such as cross-border e-commerce and live-streaming sales; *fourth, supporting services*, where a complete producer service system including design, logistics, finance, and exhibitions has formed around the specialized market.

(III) From “Block Economy” to “Brand Going Global”

Yiwu’s traditional industries are mainly labor-intensive and low value-added small commodity manufacturing, facing the dilemma of being “large but not strong.” In recent years, Yiwu has accelerated the transformation from a “block economy” to a “brand cluster.” Taking the accessories industry as an example, it started from household workshops and

small traders, relied on specialized markets, formed labor-intensive industrial clusters dominated by SMEs, and then gradually upgraded toward branding, design, and internationalization.

In terms of brand globalization, cross-border e-commerce provides a strategic opportunity for the transformation and leap of Yiwu's small commodity manufacturing. Through cross-border e-commerce platforms, Yiwu merchants can directly reach overseas end consumers, bypass multiple intermediaries, and obtain higher profit margins. At the same time, the application of digital tools enables merchants to accurately target markets and achieve customized and flexible production.

It is worth noting that Yiwu is shifting from "product export" to a dual-driven pattern of "capital export + product export." Encouraging cultural enterprises to establish overseas subsidiaries and branches, building international marketing networks, and promoting the "Internet + trade" model are new directions for Yiwu's industrial upgrading.

(IV) Supporting Role of Modern Service Industry Clusters

Yiwu's development experience shows that the upgrading of manufacturing clusters cannot be separated from the support of functional service clusters. Around the small commodity market, Yiwu has formed a complete producer service ecosystem: design services (product design, packaging design), logistics services (domestic logistics, cross-border logistics, express delivery), financial services (payment settlement, trade financing, exchange rate hedging), exhibition services (Yiwu Fair, import exhibitions), etc. The agglomeration of these service industries reduces transaction and operating costs for manufacturing enterprises and improves the efficiency of the entire industry.

IV. Institutional Model: The Dialectics of an Effective Government and an Efficient Market

(I) 1982: The Decisive Decision to Open the Market

In 1982, facing the spontaneously formed "street market," the Yiwu County Party Committee withstood pressure and made the key decision to

open the market, proposing the “four permissions”—allowing farmers to engage in business, allowing long-distance trading, allowing the opening of urban and rural markets, and allowing multi-channel competition. This policy is regarded as the “key” to Yiwu’s development. Under the policy environment at that time, it required great political courage and reform determination.

The core value of this decision lies in the government’s choice to respect the market and follow public demand, rather than simply prohibiting or banning it. *This positioning established the basic concept of Yiwu government’s governance: not to over-intervene before the spontaneous market order forms, and to step in promptly when the market requires regulation.*

(II) Establishment and Evolution of the Strategy of “Prospering Commerce to Build the City”

In 1984, the Yiwu County Party Committee formally proposed the strategy of “prospering commerce to build the county,” elevating market development to the core of county economic strategy. The establishment of this strategy marked the shift of the Yiwu government from passively “responding” to the

market to actively “stimulating” market vitality. Since then, “prospering commerce to build the city” has become the consistent main line of Yiwu’s development, with successive governments maintaining strategic continuity and stability.

In 2005, Yiwu had a permanent population of over 1.6 million, of which only 680,000 were registered residents, and nearly 1 million were migrant builders. This “inverted” population structure is the result of the strategy attracting resources nationwide and globally. By 2025, Yiwu’s permanent population approached 2 million, with about 1.2 million young people, accounting for more than half. The influx of young people reflects Yiwu’s attractiveness as a hub for commercial talent and the generational continuity of urban vitality.

(III) Comprehensive International Trade Reform: Pioneer of Institutional Opening

In March 2011, the State Council approved the pilot of comprehensive international trade reform in Yiwu, the first county-level comprehensive reform

pilot approved by the State Council. By the end of 2024, the State Council again approved the Overall Plan for Deepening Comprehensive International Trade Reform in Yiwu, Zhejiang Province, proposing 97 specific reform measures across five areas, including deepening market procurement trade reform, promoting integrated domestic and foreign trade, improving modern trade logistics systems, improving factor market systems and rules, and building a first-class business environment.

The greatest significance of Yiwu's reform lies in exploring a coordinated governance model of *"central coordination – local innovation."* The State Council approves the overall plan, national ministries issue tailored policies, Zhejiang mobilizes provincial efforts, and Jinhua and Yiwu jointly carry out breakthrough innovations, forming a four-level linkage reform mechanism. This effectively shortens the communication chain between institutional supply and policy demand, achieving close integration of top-level design and practical innovation.

(IV) Supporting Reforms in Household Registration, Land, Investment and Financing

Yiwu's institutional innovation is not limited to trade, but covers household registration, land system, investment and financing systems, forming a systematic reform matrix.

In household registration reform, Yiwu adopts *practical measures* to lower settlement thresholds for migrants and improve public service support. In 2025, registered migrant builders reached 1.2804 million, exceeding registered population.

In land system reform, Yiwu promotes *pilot reforms* of rural land systems, activating idle rural land resources.

In infrastructure investment and financing reform, Yiwu completed *fixed asset* investment of RMB 94.3 billion in 2025, securing RMB 18.34 billion in national policy funds such as ultra-long-term special treasury bonds and local government special bonds.

In administrative system reform, Yiwu enhances *efficiency and reduces* institutional transaction costs through flattened governance structures.

(V) Business Environment: Yiwu's Core Competitiveness

Yiwu's business environment is one of its core competitive advantages in attracting global merchants. The government provides one-stop foreign trade services, simplifies customs clearance procedures, and reduces trade costs. It pioneered the "inspection before loading" supervision model, solving problems of container unpacking and reloading. It also pioneered a positive list management system for imported consumer goods, significantly shortening filing cycles.

In 2025, Yiwu undertook 55 reform pilot tasks above the provincial level and achieved 45 "first cases," maintaining a leading business environment nationwide.

V. Challenges and Transformation: Yiwu's New Starting Point

(I) Current Core Challenges

Yiwu faces several deep challenges:

First, the cultivation of new quality productive forces urgently needs to be accelerated and strengthened. Although Yiwu has made significant progress in the field of digital economy, the innovation ecosystem remains weak, and the efficiency of data element transformation is not high. The operating pressure of emerging industries such as photovoltaics is increasing, while the export competition of traditional industries is intensifying, and there is a lack of leading e-commerce enterprises. This indicates that Yiwu's transformation from "trade-driven" to "innovation-driven" is still ongoing.

Second, the shortage of talents restricts industrial upgrading. The attractiveness of Yiwu's city is limited, and there is a lack of business talents. Although a large number of college students are introduced every year, the reserves of high-end talents and versatile talents are still insufficient. There is a significant gap between the supply and demand of professional talents in new business forms such as e-commerce and artificial intelligence.

Third, the constraints of resource elements are increasingly prominent. Core resource bottlenecks such as land and water resources restrict the further development of the city, and there are many constraints for the city's upgrading and improvement. The urban area of Yiwu is only 1,105 square kilometers, and the built-up area of the central urban area has reached 103 square kilometers, with the development space approaching saturation.

Fourth, the dual pressure of logistics costs and service quality. The massive volume of express deliveries once made Yiwu the main battlefield of the express price war. Although low-price competition meets the cost requirements of small commodity merchants, it seriously squeezes the profits of express companies, dragging down service quality and safety investment. At the same time, problems such as incomplete full-cabinet booking of cargo, high booking costs for small orders, and frequent "dropping of containers" have become new obstacles for merchants to go global.

Fifth, the uncertainty of the international economic and trade environment. Yiwu successfully coped with the impact of the US tariff

increase, contributing 50.5% and 9.1% to the increase in exports of the province and the country respectively. However, external risks such as geopolitical conflicts and the rise of trade protectionism still exist, posing a continuous challenge to Yiwu's export-oriented economy.

(II) Transformation Path: Integration of Digital and Real Economy

In response to these challenges, Yiwu is actively exploring transformation paths, with the core direction being the integration of digital and physical elements and high-quality development.

At the industrial level, Yiwu is accelerating the cultivation of new productive forces and promoting the upgrading of traditional industries and the development of new business models. By 2025, Yiwu will have added 1 national-level "Specialized, Innovative, Precise, and Technologically Advanced Small and Medium-sized Enterprises" (small giants), 2 provincial-level future factories (pilot projects), and 2 provincial-level key laboratories. The construction of two major "ten-thousand-hectare and hundred-billion-yuan" industrial platforms, namely Chigang Green Power and Shangxi Jinxiao New

District, has been initiated. The added value of the 规模以上 industrial enterprises increased by 11.6%, and Yiwu won the first batch of "Zhejiang Manufacturing Tian Gong Ding" gold medals.

At the trade level, Yiwu continues to deepen the "market purchase + cross-border e-commerce" dual-drive strategy, promoting the innovation of import trade. A positive list management system for imported consumer goods has been established, and the full-process traceability supervision of listed goods has been implemented, forming an import model that is conducive to expanding imports and ensures risk control.

At the digital level, Yiwu has fully integrated digital technology into all aspects of trade supply chain supervision and services, such as transactions, logistics, payment, and financing. The completion and operation of the Global Trade Center provide a physical carrier and a trial field for digital trade. From AI design to intelligent logistics, digitalization is reshaping the entire process of Yiwu's trade.

At the open level, Yiwu fully leverages the advantages of the China-Europe Railway Express assembly center, deepens the reform of the property rights of railway waybills, innovates the "full-process timetable" service system, and realizes fixed train numbers, fixed routes, and fixed schedules of operation. At the same time, it strengthens the connection with international rules and standards such as RCEP, and enhances the level of institutional opening.

VI. Reference and Insights: Replicability of the Yiwu Experience

(I) Spiritual Dimension: Commercial Culture and Entrepreneurship

The most replicable aspect of the Yiwu experience lies in the core spirit it embodies. The success of Yiwu proves that the commercial cultural genes of a region can be activated and magnified. The "bold exploration and innovation" spirit of the people of Yiwu stems from the survival wisdom of "changing chicken feathers for sugar" over hundreds of years, manifested as a keen sense

of market opportunities and a hardworking and persevering spirit of struggle. This spirit is not unique to Yiwu but can be cultivated and promoted.

For other cities, the lesson is: *It is important to value the exploration and cultivation of local commercial culture, create a social atmosphere that encourages entrepreneurship and tolerates failure, and stimulate the vitality of the people and the spirit of entrepreneurs.* Policy guidance is undoubtedly important, but ultimately, it is the internal driving force of millions of market entities that drives development.

(II) Institutional Dimension: Government-Market Balance

The government-market relationship in Yiwu provides valuable institutional experience. The Yiwu government deeply adheres to the concept of "an active government": where the market can play a role, the government does not "overstep its bounds"; where the market fails or there is a lack of institutional supply, the government promptly "steps in". This "doing what should be done and refraining from what shouldn't be done" boundary management is the core wisdom of Yiwu's institutional model.

Specifically, the role of the Yiwu government is reflected in: first, providing institutional supply for market development, through policy innovation to reduce transaction costs; second, providing public services for market operation, including infrastructure, customs clearance convenience, and business environment; third, conducting regulation and intervention when the market fails, such as the "separate lanes and return to the market" strategy in 1992; fourth, continuously deepening reforms to lead market upgrading through institutional supply.

For other cities, the lesson is: **the government should not replace the market as the decisive force for resource allocation, but should not be passive and laissez-faire either.** The key lies in finding the "active" scale suitable for the local development stage, neither "overstepping its bounds" to intervene nor "missing out" to fail in its duties.

(III) Model Dimension: Market-driven Urbanization

The urbanization path of Yiwu provides a typical example of "market-driven urbanization". Unlike many cities that rely on government

investment and real estate-driven growth, the urban expansion of Yiwu has always been centered around market development: the location of the market determines the direction of urban development, the scale of the market drives the expansion of urban land use, the flow of people in the market leads to the concentration of logistics, capital flow, and information flow, ultimately forming a virtuous cycle of "market prosperity leading to city prosperity".

Yiwu leads industrial agglomeration with its commodity market, rapidly developing from a small city to a medium-sized or large city, providing a useful reference for small and medium-sized cities in Zhejiang and even across the country to develop into large and medium-sized cities. For other small and medium-sized cities, **the lesson is that urbanization is not the goal but the result; the development of industries and trade is the true driving force of urbanization. Instead of blindly expanding the city size, it is better to first cultivate competitive industries and trade platforms.**

(IV) Reform Dimension: Pilot-first and System Integration

The success of the comprehensive reform of international trade in Yiwu has provided important insights into local reform methodologies. Firstly, it offers the gradual reform approach of "trial and error": by conducting pilot projects in small areas first, gaining experience, and then promoting them throughout the province or the country, it avoids the risk of large-scale policy mistakes. Secondly, it emphasizes the close integration of top-level design and practical innovation: both national-level strategic planning and institutional provision are necessary, as well as creative implementation and breakthrough innovations at the local level. Thirdly, it highlights the synergy of leading single reforms and overall coordination: while focusing on key breakthroughs, attention should also be paid to the systematic integration of reform measures to achieve an overall effect. For other cities, the lessons are as follows: **reform is not achieved overnight; it requires patience and strategies; reform is not isolated; it requires systematic thinking; and reform is not passive; it requires proactive actions.**

VII. Conclusion

The Yiwu Experience - The core of a county-level development path that conforms to China's national conditions and has universal significance, can be summarized as a trinity of "market-driven + government empowerment + cultural support": The power of the market is fully unleashed, the role of the government is precisely defined, and the cultural genes are passed down from generation to generation.

On the new journey of comprehensively building a modern socialist country, Yiwu is writing a new chapter. From "street markets" to "global trade center", from "chicken feathers for sugar" to "AI-enabled trade", the changes and constancy of Yiwu reflect the pulse of China's reform and opening up. Yiwu has changed, with trade methods, business models, and urban appearance evolving rapidly; Yiwu has not changed, the survival wisdom derived from "chicken feathers for sugar" and the courage to embrace the times and continuously innovate and start businesses remain the "soul" of this city.