

# *Research on the Innovation of Financing Channels of Light Food Industry under the Background of Digital Finance*

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**Keywords:** Digital finance, light food industry, financing channel innovation

**Abstract:** With the rapid development of digital finance, the light food industry has also ushered in new opportunities. Digital finance provides more sales channels and publicity opportunities for the light food industry, making it easier for brands to be discovered and recognized by consumers. However, the light food industry also faces some challenges. This paper analyzes the current situation of the light food industry in the context of digital finance, focuses on the opportunities and challenges, and proposes certain development countermeasures.

## **1. Research background**

In recent years, the health consciousness of residents has been significantly improved and the consumption structure has been continuously upgraded. Under this trend, the light food industry, as an important branch in the field of healthy diet, has also ushered in a golden period of development. According to the "China Light Food Market Big Data Analysis Report", the market size of China's light food market exceeded 120 billion yuan in 2024, with a year-on-year growth of 25%, and the compound annual growth rate is much higher than that of the traditional catering industry. Among them, its online channel sales accounted for 40% of the rapid growth rate, especially by college students and other young groups.

Despite the strong development momentum of the light food industry, financing difficulties have always constrained its further development. At the same time, in the context of the technological revolution and industrial change, digital finance can effectively solve the problems of information asymmetry and difficult credit assessment in traditional financial services by virtue of advanced technologies such as big data, blockchain and artificial intelligence, bringing new opportunities for the financing of the light food industry.

Therefore, in the context of the rapid development of digital finance, and the light food industry is trapped in financing problems, it is urgent to study the innovation of financing channels of light food industry under the background of digital finance, which is of great practical significance to promote the sustainable development of light food industry and boost the prosperity of healthy diet market.

## 2. Analysis of the current situation

### 2.1 Market analysis of light food industry under the background of digital finance

#### (1) Bargaining power of suppliers

##### ① Weak bargaining power of basic ingredients suppliers:

In the field of basic ingredients supply, due to the large number of suppliers of vegetables, fruits and other categories, there is sufficient competition in the market, and light food enterprises can reduce the procurement cost through bidding and price comparison, or even establish long-term cooperation with agricultural cooperatives to guarantee the supply and at the same time reduce the cost by 15%-20%, which makes the bargaining power of suppliers of basic ingredients weaker.

#### (2) Purchaser bargaining power

##### ① Consumer dominance has increased significantly:

With the popularization of the Internet and mobile applications, consumers can conveniently compare the prices, dishes and services of different light food merchants through channels such as mass reviews and takeaway platforms, coupled with the serious homogenization of products, the cost of brand conversion is almost zero. A head of light food brand data show that its online orders in the use of coupons accounted for 65%, companies need to continue to launch promotional activities to attract consumers.

##### ② Enterprise customers bargaining power is stronger:

Corporate customers dominate due to their advantages in purchasing volume, frequency, and stability. Some large-scale corporate group meal bidding, often require suppliers to provide customized menus, and the price will be pressed to the average market price of about 70%, the supplier in order to obtain orders need to make greater concessions on price and service.

#### (3) The threat of potential entrants

##### ① Digital finance lowers the capital threshold:

The booming development of digital finance provides a convenient financing channel for potential entrants in the light food industry. Traditional light food entrepreneurship often faces difficulties in raising funds, while today, innovative financial models such as equity crowdfunding, Internet microfinance, and supply chain finance continue to emerge. Eyeball data show that 59.33% of light food-related businesses were established within 1-5 years, which is partly due to the financing convenience brought by digital finance, so that more people with entrepreneurial ideas can enter the light food market more easily.

##### ② Barriers to entry still exist:

Despite the lowering of the capital threshold, potential entrants still face many challenges. The head brand has accumulated user reputation through long-term operation, new enterprises need to invest a lot of resources for brand building; mature companies rely on stable supply chain partnerships to achieve high-quality and low-priced supply of ingredients, new entrants are faced with high procurement costs, unstable supply and other issues. In addition, fierce market competition leads to escalating customer acquisition costs, and the lack of operational experience also increases the difficulty of entry.

#### (4) Threat of substitutes

① Diversion of traditional healthy catering: Healthy dishes in traditional catering pose a certain substitution threat to the light food industry. Some home-cooked dishes have simple production processes, easy access to ingredients, and relatively affordable prices. For consumers who focus on affordability and convenience, they tend to choose traditional healthy dining.

② The impact of instant food and meal replacement products: In order to meet the needs of different groups of people, the variety of fast food fitness food has gradually increased, and more and

more fast food fitness food suitable for the general population has been developed [1]. Compared with light food, instant food and meal replacement products are relatively low in price and do not need to spend time waiting for production and delivery, which is a more attractive choice for some consumers who have time constraints or limited budget.

#### **(5) Strength of competitors in the same industry**

① Diversification of the competitive landscape: Data shows that there were over 4,000 newly registered enterprises in 2024 and over 14,000 existing enterprises as of early 2025. International chain brands such as SUBWAY and Wagas occupy the mid- to high-end market; local emerging brands such as Shano Light Foods break through through online marketing; and a large number of individual stores participate in the competition with flexible operation.

② Diversification of competitive means: Price competition is one of the salient features of the current light food market. Online platform has become the main position of the price war, full reduction, discount activities frequently; product focus on differentiation, the introduction of customized packages, organic ingredients, etc.; service optimization delivery time and dine-in experience, to promote the industry competition continues to upgrade.

## **2.2 Analysis of the current situation of financing channels in the light food industry**

### **(1) Equity financing: an important choice for emerging and expanding enterprises**

For light food enterprises in the rapid development period, with innovation ability and good market prospects, equity financing is a key financing method, the advantage of which lies in the long-term injection of funds, the enterprise has no short-term pressure on repayment of capital, which is conducive to the long-term layout [2]. Some light food enterprises that already have a certain scale and want to further expand the market will also obtain funds by introducing strategic investors, venture capital organizations or conducting private equity financing. These investors not only bring funds, but also with their rich industry experience and resources, to provide support for the enterprise in strategic planning, market expansion, operations management, etc., to help the rapid development and growth of the enterprise.

### **(2) Debt financing: capital assistance for mature enterprises**

Debt financing is suitable for light food enterprises that need financial support for specific projects, such as supply chain upgrading or store expansion. Enterprises can apply for loans from banks or raise funds by issuing bonds. However, this type of financing requires the enterprise to have a certain asset scale and a good credit foundation, as well as to bear the pressure of repaying capital and interest on time. Some light food chain brands with more mature development, larger asset scale and good financial status will choose to apply for commercial loans from banks to meet their financial needs such as opening new stores and purchasing equipment.

### **(3) Government support and industry funds: opportunities for start-ups and potential companies**

In order to promote the development of the health industry, some local governments and industrial parks provide subsidies for startups, and light food companies can actively apply for relevant policy support to obtain funds for product R&D and market expansion. For example, Jiangsu Provincial Government Investment Fund - Uptime (Xinghua) Industrial Investment Fund (Limited Partnership) invested RMB 10 million in Hangzhou Tianyuanism Health Science and Technology Co. Ltd., its wholly-owned subsidiary, for production capacity expansion and plant construction, etc. Its branded series of products have established a high reputation in the wholemeal bread track, formed a strong differentiated competitive advantage and occupied a leading market position.

In addition to direct government subsidies, there are also some industry funds specifically focusing on the field of light food, they will invest in potential light food enterprises, not only to provide

financial support, but also to provide professional guidance in the strategic planning, management and operation of the enterprise, to help the enterprise to take the road less traveled and achieve rapid development.

#### **(4) Other Financing Channels: Diversified Supplementation**

In addition to the main financing channels mentioned above, light food enterprises can also obtain financial support by attracting the attention of angel investors. Angel investors are usually individuals or groups who make early investments in startups, and they value the innovation and development potential of the project, and are willing to take higher risks in order to obtain potentially high returns. With unique business concepts and market prospects, some light food entrepreneurial projects have successfully attracted angel investment, providing financial security for the start-up and initial development of the enterprise.

Currently, traditional financing methods can no longer fully meet the financing needs of the light food industry. Among the traditional financing methods, equity financing relies on venture capital and industrial funds, which requires high innovation and growth potential of the enterprise and is accompanied by the problem of equity dilution; debt financing is still dominated by bank loans, but the light-asset characteristics of the start-up enterprises face barriers to entry due to the lack of collateral; other financing methods are also problematic in the current digital financial environment for the financing of the light-food industry, which is why it is important to broaden financing channels for the light-food industry and to create an innovative and traditional financing channel. For this reason, it has become an inevitable trend to broaden the financing channels of the light food industry and create a dual-track pattern in which tradition and innovation coexist.

### **3. Opportunities and challenges of financing channels of light food industry under the background of digital finance**

#### **3.1 Opportunities**

##### **① Digital supply chain finance breaks through the industrial chain financing barriers:**

Digital finance through the blockchain and big data risk technology, not only effectively cracked the problem of difficult financing for small and micro-enterprises, but also digital technology as a link to build a multilateral market network, which plays a key role in breaking through the bottlenecks of the development of the private real economy in terms of technological barriers, financing problems, and industrial chain inefficiencies. It accurately matches the financing needs of light food enterprises, which are "short, small, frequent and urgent", and provides differentiated and customized services to reduce their financing costs.

##### **② Multi-level capital market empowers industrial innovation and development:**

The development of digital finance is promoting the formation of a more diversified financing support system in the capital market, providing suitable solutions for enterprises at different stages of development in the light food industry. Venture capital focuses on the integration of digitalization and health, and industrial funds layout food technology innovation, providing long-term financial support for upstream technology research and development and supply chain upgrading in the light food industry. Blockchain empowers brand asset securitization to revitalize China's catering industry. Brand value assets solve the capital bottleneck of light food chain brands in the expansion stage.

③ Policies and Fintech synergize to optimize the financing environment: In July 2025, eight national departments jointly issued Several Measures to Support Financing of Small and Micro Enterprises, which systematically constructed a policy framework for digital finance, and provided high-quality financing services for the light food industry by deepening the coordinating mechanism for supporting the financing of small and micro enterprises, and strengthening the supervisory leadership of small and micro enterprises' loans and other ways of directly hitting the pain points of

the financing of the light food industry.

④ Industry Integration Platform to Create Industrial Ecological Closed Loop: The continuous development of digital finance has expanded the space and dimension of development for the light food industry and increased its depth and breadth[3]. At the same time, the wide application of digital technology has opened up the upstream and downstream industrial chain of the light food industry, connected production and consumption, and created a triangular ecological closed loop of "digital technology-consumption scenario-industrial capital", which has strengthened the imagination of the capital market and formed a new channel for financing.

### 3.2 Challenges

① The contradiction between light asset operation and digital risk control: the asset structure of the light food industry is in fundamental conflict with the traditional credit system, and the digital means covered by digital risk control and finance are not enough to make up for this gap. At present, the light food industry generally lacks standard collaterals that meet the requirements of banks, resulting in a single form of guarantee and limited financing channels.

② Policy dividends and the implementation of the landing of the fault: light food industry as a new field in recent years, the brand iteration speed, homogenized competition leads to high industry elimination rate. At present, financial resources are more inclined to the "head of the enterprise", light food industry because of its small scale, the industry is new and difficult to financial key support directory. At the same time, the light food industry is mostly private enterprises, which are facing operational obstacles such as complicated approval process and fuzzy recognition standards when actually enjoying preferential treatment. Especially in the chain business sector, the complexity of financial and tax relations makes policy implementation more difficult.

③ The innovation of digital tools is accompanied by a new type of risk: when the light food industry uses big data technology in financing scenarios, it is easy to face the risk of leakage in the collection, transmission and storage process. With a high proportion of online transactions, the light food industry is more likely to become a target of fraud.2024 A number of light food brands have suffered from the incident of "swiping orders and cheating loans", in which unscrupulous people cheated credit loans through fictitious order data. At the same time, the digital financial environment of technology investment is huge, the fixed cost of infrastructure construction investment, financing difficulties intensified.

## 4. Innovative strategies for financing channels of light food industry under the background of digital finance

① Build a data asset system to establish a credible foundation for financing: light food enterprises should leverage user data more effectively. By systematically collecting and analyzing data on dietary preferences and health indicators, they can develop personalized models for product optimization and establish a foundational asset for future data-backed financing. At the same time, the industry needs to establish a perfect credit assessment system, set up a specialized internal oversight department, and improve the credibility of the enterprise, so as to obtain more financing opportunities and maintain a good business relationship[4]. Enterprises should respond to the national development trend of green finance by forming a green industrial chain. They need to leverage green financial resources, increase guarantee options, and broaden financing channels from within the industry itself.

② Construct an efficient policy transmission mechanism and accelerate the implementation of supporting measures: relevant departments accelerate the construction of the policy transmission link from the central to the local level, they accurately deliver the policy to the relevant departments and publicize and train the enterprises after its promulgation, and the local government, together with the

financial institutions, establishes a special digitalized policy service platform in the gathering area of the light-food industry. The financial sector, financial institutions and the light food industry work together to integrate various types of various financial inclusion, science and technology innovation, green transformation, and small and microenterprise support policies, and make dynamic adjustments to the policies in a timely manner to guarantee the implementation of the policies[5] .

③ Build lightweight digital infrastructure to reduce new forms of risk. To do this, relevant entities, including both financial institutions and light food industry organizations, should develop modular, low-cost financial technology tools for the sector to minimize fixed-cost investments. Financial institutions strengthen the establishment of data security and privacy protection compliance standards for the light food industry, use AI models to deploy more advanced anti-fraud defenses, and use blockchain to ensure the authenticity, uniqueness, and traceability of transaction backgrounds and subject matter. Relevant departments integrate business, tax, social security, environmental protection and other governmental data to realize online and automated policy declaration materials, they simplify the process, solve the problems of "uneven distribution of policy resources" and "difficult to implement financial and tax support", and enable policies to reach eligible light food enterprises directly.

## 5. Conclusion

By analyzing the current situation of the light food industry in the context of digital finance, it is found that the light food industry has both opportunities and challenges in the context of digital finance. Opportunities are mainly manifested in the digital supply chain finance to break through the industrial chain financing barriers, multi-level capital market to empower the innovative development of the industry, policy and financial technology to optimize the financing environment and industrial integration platform to create an industrial ecological closed-loop, while the challenges mainly include the adaptive contradiction between the light asset operation and the digital risk control, the disconnection between the policy dividend and the implementation of the landing and the new type of risks associated with the innovation of digital tools. The innovation of financing channels for the light food industry under the background of digital finance is a key path to break the bottleneck of its development funds and realize sustainable growth. Opportunities and challenges exist side by side, only through the concerted efforts of light food enterprises, financial institutions, government departments and other parties, actively constructing data assets, opening up policy transmission, developing adaptive digital infrastructure and effectively controlling risks, can we fully release the potential of digital financial empowerment, injecting a strong impetus for the prosperity of the light food industry, and assisting in the long-term development of the healthy food market.

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