

Innovation and Sustainable Development of Commercial Spaces from the Perspective of Financial Economics

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Abstract: Under the broad perspective of financial economics, the innovation and sustainable development of commercial spaces have emerged as focal points in the current economic landscape. The innovation of commercial spaces serves as a crucial driver of economic growth. Leveraging the financial support, innovative concepts, and market environment provided by financial economics, it continuously gives rise to new business models, such as e-commerce platforms and shared spaces. For commercial spaces, sustainable development is not only related to ecological environment but also the key to ensuring long-term and stable economic returns. However, in the process of innovation and sustainable development, commercial spaces currently face issues such as capital shortages, homogenization of innovative models, and high environmental protection costs. To achieve the innovation and sustainable development of commercial spaces, it is necessary to integrate financial resources, strengthen financial innovation, promote the diversified development of commercial spaces, enhance environmental awareness, reduce operational energy consumption, and pursue a green development path, so as to achieve a win-win situation in economic and environmental benefits.

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1. Introduction

In the current context of global economic integration, the development of financial economics is closely intertwined with that of commercial spaces. As the core of the modern economy, financial economics provides strong impetus and support for the expansion and transformation of commercial spaces. From traditional commercial streets to modern shopping malls, and from physical stores to booming e-commerce platforms, the forms and models of commercial spaces have been constantly evolving and innovating under the influence of financial economics. At the same time, with the in-depth popularization of the concept of sustainable development worldwide, the sustainable development of commercial spaces has also become an important issue that cannot be ignored. How to achieve innovative breakthroughs and sustainable development of commercial spaces from the perspective of financial economics is not only related to the prosperity of the commercial sector itself, but also has far-reaching significance for the stability and progress of the entire economic society. This requires us to deeply analyze the internal connections between financial economics and commercial spaces, and explore effective paths for innovation and strategies for sustainable development^[1].

2. The Promoting Role of Financial Economics in the Innovation of Commercial Spaces

2.1 Providing Financial Support and Guarantee

Various institutions within the financial system, such as banks and investment companies, serve as crucial sources of funds for the innovation of commercial spaces. When an enterprise plans to develop new commercial space models, such as building intelligent commercial complexes, each stage—from the initial site acquisition and architectural design, to the mid-stage equipment installation and technology research and development, and then to the later-stage operation and promotion—requires substantial capital investment. Bank loans can provide enterprises with a stable cash flow to meet their funding needs during the construction phase. Investment companies, on the other hand, inject capital into innovative commercial projects through equity investment, helping them grow and thrive. For instance, some start-ups focusing on the new retail model, with their innovative concept of integrating online and offline operations, have attracted the attention of numerous investment companies and obtained sufficient funds to build new-type commercial spaces, thus promoting the practical process of commercial space innovation^[2].

2.2 Stimulating Innovative Thinking and Concepts

The continuous development and innovation in the field of financial economics have introduced brand-new thinking and concepts to commercial spaces. Concepts such as risk management and resource allocation in financial markets have gradually permeated the operation of commercial spaces. Take risk management as an example. Operators of commercial spaces have begun to draw on the risk assessment methods in the financial field to conduct comprehensive evaluations of the market risks and operational risks of new commercial projects. This enables them to make more cautious decisions during the innovation process and reduce the risk of failure. Meanwhile, the rise of financial technology, such as the application of blockchain technology in the financial field, has inspired innovations in the supply chain management and payment systems of commercial spaces. Some commercial spaces have started to use blockchain technology to build transparent and secure supply chain systems, improving operational efficiency and consumer trust, which vividly demonstrates the positive impact of innovative concepts in financial economics on commercial spaces.

2.3 Creating an Innovative Market Environment

The prosperity of financial economics creates a favorable market environment for the innovation of commercial spaces. On the one hand, the activity of financial markets enhances capital liquidity, which in turn increases consumers' spending power and willingness to consume. When consumers have more disposable income, they put forward higher requirements for the quality and experience of commercial spaces. This prompts operators of commercial spaces to continuously innovate to meet consumer demands. For example, to attract customers, some commercial spaces have created comprehensive venues that integrate shopping, entertainment, leisure, and cultural experiences. Through innovative combinations of business forms and spatial layouts, they enhance the shopping experience of consumers. On the other hand, the development of financial economics has attracted more enterprises and talents to enter the commercial field, intensifying market competition. Under the pressure of competition, enterprises have to increase investment in innovation to survive and develop, thus continuously promoting the innovation of commercial space models and services, and forming a virtuous innovative ecological environment^[3].

3. Main Modes of Commercial Space Innovation

3.1 Online-Offline Integration Mode

With the rapid development of Internet technology, the integration of online and offline channels has emerged as a crucial mode of commercial space innovation. Traditional physical commercial spaces are grappling with issues such as declining customer traffic and rising operating costs. Meanwhile, although e-commerce platforms boast a vast online user base, they lack the tactile and immersive experience offered by physical stores. The online-offline integration mode capitalizes on the strengths of both, effectively offsetting their respective weaknesses. For example, some large-scale retail enterprises, while maintaining their physical storefronts, have also established online shopping platforms. This enables consumers to either experience products in person at the stores or place orders online and enjoy home-delivery services. Additionally, online platforms can leverage big data analytics to delve into consumers' purchasing behaviors and preferences, providing valuable insights for physical stores to optimize product displays, plan promotional activities, and achieve targeted marketing. Moreover, online-offline integration is also manifested in interactive experiences, where consumers can make online

reservations to participate in offline activities like handicraft workshops or cooking classes, thereby enhancing their interaction with commercial spaces and increasing customer loyalty.

3.2 Shared Commercial Space Mode

The concept of the sharing economy has been widely adopted in the commercial space sector, giving rise to the shared commercial space mode. This model offers flexible and cost-effective office and business premises, particularly catering to small and medium-sized enterprises and entrepreneurs. It breaks away from the constraints of traditional commercial space leasing, which is often characterized by long-term commitments and high costs. For instance, shared office spaces not only provide basic office facilities such as desks, chairs, meeting rooms, and internet access but also offer value-added services like front-desk reception and administrative support. Tenants can flexibly choose the leased area and duration according to their business needs, significantly reducing operating costs and entrepreneurial risks. In the realm of shared retail spaces, entrepreneurs can rent a small area within a shared store to showcase and sell their products, capitalizing on the store's existing footfall and brand influence. This enables resource sharing and mutual benefit. The shared commercial space mode improves the utilization efficiency of commercial spaces and promotes the diversification of the business ecosystem.

3.3 Themed Commercial Space Mode

In order to stand out in the highly competitive market, the themed commercial space mode has come into being. This mode centers around a unique theme, creating commercial spaces with distinct personalities and rich cultural connotations. For example, in commercial blocks themed around historical and cultural heritage, through the restoration and renovation of ancient buildings, combined with local traditional cultural elements, business formats such as traditional handicraft stores and specialty food outlets are introduced. This allows consumers to immerse themselves in a strong historical and cultural atmosphere while shopping. There are also commercial spaces themed around animation and games, which attract a large number of fans by creating immersive animation scenes and hosting animation-related merchandise fairs, thereby forming a specific consumer group. The themed commercial space mode precisely targets specific customer segments, satisfying consumers' demands for personalized and differentiated consumption experiences. At the same time, it also enhances the brand value and market competitiveness of commercial spaces.

4. Strategies for the Sustainable Development of Commercial Spaces

4.1 Promoting Green Building and Energy-Efficient Operations

The full implementation of the green building concept is the cornerstone of the sustainable development of commercial spaces. During the design and construction phases of commercial buildings, environmentally friendly and renewable building materials should be preferentially selected. For example, using bamboo fiber composite materials instead of traditional wood can not only reduce deforestation but also enhance building quality with their excellent physical properties. In recent years, new phase-change energy-storage materials have also been applied in the construction field. These materials can absorb or release heat during temperature changes, effectively regulating indoor temperatures and further reducing the frequency of air-conditioning use. At the same time, high-efficiency thermal insulation technologies should be adopted to optimize the building envelope structure. For instance, using vacuum insulation panels and double-layer Low-E glass can reduce the energy consumption of buildings. In the operation process, energy-saving equipment should be actively introduced. Intelligent lighting systems can automatically adjust the brightness according to indoor light conditions and human activities, and energy-saving air-conditioning systems can precisely control indoor temperatures with advanced frequency-conversion technology, significantly reducing energy consumption. In addition, some commercial spaces have begun to explore Building Integrated Photovoltaics (BIPV) technology, integrating solar panels with building facades, roofs, and other structures, which not only meets the aesthetic requirements of the building but also enables efficient power generation. By installing renewable energy equipment such as solar panels and small-scale wind turbines, natural energy can be converted into electricity to meet part of the power demand of commercial spaces, reducing dependence on traditional energy sources and cutting carbon emissions at the source, thus achieving green and low-carbon operations in commercial spaces. Take a large-scale green shopping mall as an example. Through the comprehensive application of the above-mentioned energy-saving technologies, its annual energy consumption is reduced by more than 35% compared with that of traditional shopping malls, significantly

improving energy utilization efficiency.

4.2 Introducing Green Financial Support Systems

Green finance plays a crucial role in the sustainable development of commercial spaces. Financial institutions should increase their support for green commercial projects and develop targeted green financial products. For example, green credit products can be launched to provide low-interest loans for commercial space projects that adopt environmental protection technologies and practice the concept of sustainable development, reducing the financing costs of enterprises and encouraging them to actively engage in green development. To further reduce the financing risks of enterprises, some financial institutions have also explored the "green credit+insurance" model, introducing third-party insurance institutions to conduct risk assessments and provide guarantees for projects, ensuring the security of funds. Green industry investment funds should be established to attract social capital to participate in the investment of sustainable projects in commercial spaces, such as the construction of green shopping malls and the green renovation of old commercial buildings. During the investment decision-making process, the ESG (Environmental, Social, and Governance) evaluation system should be used to comprehensively assess projects, screening out high-quality projects with true sustainable development potential. Green bond business should be carried out, and commercial space operators can raise funds by issuing green bonds for environmental protection facility construction, energy conservation, and emission reduction projects. To increase the attractiveness of green bonds, some enterprises have innovatively launched "convertible green bonds", allowing investors to convert bonds into corporate equity under certain conditions and share the growth benefits of the enterprise. With these diversified financial means, strong financial impetus can be injected into the sustainable development of commercial spaces, promoting the green transformation process of commercial spaces.

4.3 Strengthening Social Responsibility and Community Integration

As an important carrier of social and economic activities, strengthening social responsibility and promoting community integration are important measures for the sustainable development of commercial spaces. Operators of commercial spaces should actively participate in community construction and establish close connections with surrounding communities. For example, community service centers can be set up within commercial spaces to provide residents with information consultation, convenient services, etc.; community cultural activities such as art exhibitions and parent-child sports meetings can be regularly held to enrich the spiritual life of residents and enhance community cohesion. Some commercial complexes have also cooperated with communities to transform idle spaces into public welfare places such as community libraries and senior activity centers, realizing resource sharing. Attention should be paid to the rights and interests of employees, providing them with a good working environment, reasonable remuneration, and career development opportunities to improve employee satisfaction and loyalty, and thus enhancing service quality. A perfect employee training system should be established to help employees improve their professional skills and qualities; an employee innovation reward fund should be set up to encourage employees to put forward innovative service plans and operation suggestions. By participating in public welfare activities, such as supporting environmental protection projects and helping poverty-stricken areas develop, a good corporate image can be established, realizing the harmonious coexistence of commercial spaces and society and creating a favorable social environment for sustainable development. A certain chain commercial enterprise launched the "Rural Revitalization Assistance Plan", establishing direct supply partnerships for agricultural products with poverty-stricken areas. This not only helped farmers increase their income but also provided consumers with high-quality agricultural products, achieving a win-win situation in economic and social benefits.

4.4 Promoting Digital Transformation and Intelligent Operations

In the era of the digital economy, digital transformation and intelligent operations are the inevitable trends in the sustainable development of commercial spaces. Using big data technology, commercial spaces can deeply analyze data on consumers' behavior habits and consumption preferences, accurately understand market demands, and thus optimize the layout of business forms and product configurations, improving operational efficiency and economic benefits. For example, by analyzing consumers' stay time and consumption records in different time periods and areas, the location of stores and product displays can be adjusted, placing popular products in prominent positions for the convenience of consumers. At the same time, big data can be used to predict changes in consumer demand, and preparations for product stocking and

promotional activities can be made in advance. The Internet of Things technology should be introduced to realize intelligent management of equipment and facilities in commercial spaces, monitor the operation status of equipment in real-time, carry out maintenance and repair in a timely manner, reduce equipment failure rates, extend the service life of equipment, and reduce resource waste. Some commercial spaces have already achieved remote centralized control and fault warning for equipment such as air conditioners, elevators, and lighting, reducing equipment maintenance costs by more than 20%. Online operation platforms should be built to carry out online marketing, online services, and other businesses, expanding the service scope and customer base of commercial spaces and enhancing the consumer experience. Innovative functions such as AR virtual fitting and VR panoramic shopping can be developed to enable consumers to obtain an immersive shopping experience online; live-streaming e-commerce, community marketing, and other methods can be used to enhance interaction and stickiness with consumers. In addition, through digital means, online and offline data can be integrated to build consumer profiles, achieving targeted marketing and personalized services, and promoting the sustainable development of commercial spaces with digital means to adapt to the ever-changing market environment.

5. Conclusion

Financial economics, innovation in commercial spaces, and sustainable development are closely intertwined, and their coordinated development constitutes an essential part of the modern economic system. Financial economics provides an inexhaustible source of impetus for the innovation of commercial spaces through financial support, the penetration of concepts, and the shaping of the market environment. At the financial level, financial institutions provide crucial funds for the transformation of commercial space models and facility construction through means such as credit and investment. At the conceptual level, ideas in the financial field, such as risk management and resource allocation, prompt operators of commercial spaces to make more scientific decisions in the process of innovation. In terms of the market environment, the vibrancy of financial markets stimulates consumption potential and intensifies market competition, compelling commercial spaces to constantly innovate and giving rise to diverse innovative models, including online-offline integration, shared commercial spaces, and themed commercial spaces. The sustainable development of commercial spaces means balancing immediate economic interests with long-term ecological and social needs. Promoting green building and energy-efficient operations, from the selection of building materials to the innovation of energy utilization methods, effectively reduces the negative environmental impact of commercial spaces. Introducing green financial support systems leverages financial means to attract social capital, providing financial guarantees for the green transformation of commercial spaces. Strengthening social responsibility and community integration enables commercial spaces to actively give back to society while achieving economic benefits, enhancing interaction and symbiosis with the community. Promoting digital transformation and intelligent operations, with the help of technologies such as big data and the Internet of Things, allows for an accurate grasp of market demands, improves operational efficiency, and expands the service scope.

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Conflict of Interests

The authors declare that there is no conflict of interest regarding the publication of this paper.

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