Research on the Impact of Data Assetization on Corporate Green Innovation

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Abstract

With the deep integration of the digital economy and green development strategy, data assetization has emerged as a crucial driver of corporate green innovation. This study takes China's A-share listed companies from 2007 to 2023 as research samples to investigate the impact mechanism of data assetization on corporate green innovation. The empirical results demonstrate that data assetization exerts a significant positive effect on corporate green innovation, and this conclusion remains valid after a series of robustness tests. Mechanism analysis indicates that R&D investment and financing constraints play significant mediating roles in the relationship between data assetization and corporate green innovation. Moderation analysis shows that executives' green cognition and the level of new digital infrastructure positively moderate the above relationship. Heterogeneity analysis further reveals that the promotion effect of data assetization on green innovation is more pronounced in non-state-owned enterprises, manufacturing firms, and enterprises located in the eastern region. This study not only enriches the academic research on data assetization and green innovation, providing a new theoretical perspective for understanding corporate green transformation in the digital economy era, but also offers practical implications for enterprises to optimize data asset allocation and enhance green innovation capabilities.

Keywords

Data Assetization, Green Innovation, R&D Investment, Financing Constraints, Executives' Green Cognition, Level of New Digital Infrastructure