Research on the Development of Street Stall Economy from the Consumer Perspective

--Taking Lianchi District, Baoding City, Hebei Province as an Example

Yingxu Shen

Hebei university, Economic statistics, School of Economics, Baoding, 071000, China

Email: ecogpam40512@163.com

Abstract. The street stall economy is a lively economic situation, which involves selling various goods and providing services on the streets and alleys of cities. It represents the vitality of life and the vigor of China. This article combines the national policy of boosting consumption and the lifting of the ban on roadside stalls in various regions during the post-epidemic period, and conducts surveys on some residents of Lianchi District, Baoding City, Hebei Province. Through questionnaires, the study aims at understand residents' cognition and attitudes towards the street vending economy, and quantifies residents' consumption preferences and factors restricting consumption using factor analysis. To further explore the consumer acceptance of the "street stall economy," we conducted a cross-tabulation analysis based on gender, age, and average disposable monthly income, in order to study the correlation between consumer demographics and the acceptance of the "street stall economy." By considering the characteristics of the street stall economy such as high liquidity, low cost, low market threshold, fast transaction speed, and low risk, as well as the rapid development of the Internet platform economy, the article analyzes the prospects and market expectations of the "Street Stall Economy" and puts forward relevant countermeasures and suggestions, providing a comprehensive analysis of the promotion of urban economic development by the "Street Stall Economy."

Keywords: Street Stall Economy, Factor Analysis, Cross-Analysis, Consumer Portrait, Standardization

1 INTRODUCTION

The Financial Times reported on June 4, 2020, that under the epidemic, job retention has become a top priority. The occurrence of the COVID-19 epidemic has caused a global economic stagnation. According to data from the International Labour Organization, the epidemic has affected 3.3 billion workers worldwide. Under the epidemic, the unemployment rates of various countries have risen. The "street vendor economy"

R. Magdalena et al. (eds.), *Proceedings of the 2024 9th International Conference on Social Sciences and Economic Development (ICSSED 2024)*, Advances in Economics, Business and Management Research 289,
https://doi.org/10.2991/978-94-6463-459-4_60

has enabled more people to be self-reliant. It is estimated that there are 1.8 billion people worldwide engaged in various forms of informal economic activities, generating an economic output value of $10 trillion [1]. The term "street vending" or "street business" is commonly used in foreign academia to describe informal business activities on urban streets [2]. Other terms such as "flea market", "weekly markets" and "community market" are used to describe periodic occupation of public spaces for informal business activities [3], similar to what China refers to as the "street stall economy." The SDGs released by the United Nations in 2015 have significant guiding significance for post-epidemic economic recovery. Rapid expansion of the "street vendor economy" plays an important role in job retention and economic revitalization.

In 2023, the Government Work Report proposed to "prioritize the restoration and expansion of consumption," and positioned 2023 as the "Consumption Boosting Year."[4] Subsequently, relevant departments across the country responded to the government's call, promoting the development of individual industrial and commercial businesses from the perspective of taxation, processes, and other aspects, and boosting consumption remains the social theme. First-tier cities such as Beijing, Shanghai, and Shenzhen have fully "lifted the ban" on roadside stalls, and more and more cities have joined the ranks of supporting and promoting the "street vendor economy." In the post-epidemic era, consumer "essential" spending still exists and has slightly increased compared to three years ago. According to data from Red Ran, Juhuasuan, and Xiaohongshu, the average search index for "roadside stalls" in 2023 reached 82,000. Under consumers' strong purchasing demand, snack stalls have the dual functions of solving employment positions and revitalizing the street vendor economy. The "street stall economy" is closely linked to the local flavor and style. Some vendors often share their experiences and insights on setting up stalls and selling goods on Internet social platforms, attracting the masses to start businesses by setting up stalls and promoting urban economic development. According to market estimates, there are currently approximately 114 million non-regular employees in Chinese cities [5], including 18 million vendors in urban areas. The proportion of urban vendors to the total urban employment is 5.2%, accounting for 15.9% of non-regular employment [6]. The "street vendor economy" is also divided into "mobile vendors" and "fixed vendors." With the release of relevant policies in various cities, some areas have designated public stall areas in the city to regulate vendor operations.

2 LITERATURE REVIEW

The culture of street vendors has already deeply penetrated into the folk communities of many countries overseas and has developed in an orderly manner. It is another subtle manifestation of economy leading culture. Through search, it has been found that there are a large number of patents and journal publications abroad, indicating that the “street vendor economy” also has tremendous potential for development. Reid et al. (2010)[7] pointed out that street vendors' economy is an essential component of the informal economy. Martinez, L,Short JR (2022)[8] found in their survey of Cali, Colombia, that

understanding the subtle differences of the urban informal economy is crucial for formulating appropriate public policies. Igudia EO (2020)[9] conducted a study on street vendors in Lagos State, Nigeria, and identified four explanations for supporting street vendors' demand side: formal economy failure, social/redistribution explanation, economic benefits and multifunctional explanation. Dube EE (2021)[10] emphasized the importance of policies acknowledging the significance of public spaces for street vendor activities, recognizing their indispensability to the urban socio-economic structure, and the necessity of their contribution to urban socio-economic development. Peláez-Higuera J et al (2023)[11] underscored the critical role of researching and formulating public policies, particularly in the case of medium-sized cities.

Compared to foreign countries, the "street stall culture" in China has a long history and has become increasingly active in recent years. Regarding street markets, urban space management, and consumer purchasing intentions, Li Mengzhe et al. (2022)[12] pointed out two paths in its spatial transformation, namely urban community integration and online platform integration. This has resulted in two development states: "embedded development" and "grafting development." Huang Gengzhi et al. (2013)[13]stated in their research in Guangzhou that effective spatial guidance is beneficial for meeting the needs of vendors and promoting their ability to obtain more profits. After researching the ancient city of Qingdao Jimo in China, Huang Dingqi (2020)[14] pointed out that the "street stall economy" is driving the development of the city's "night economy." Feng Jie (2021)[15] believes that the shared stall model is a major initiative in building China's street stall culture industry.

3 RESEARCH SCOPE AND INVESTIGATION METHODS

3.1 Research Scope

The survey mainly focuses on Lianchi District of Baoding City, Hebei Province. Baoding City is located in the central region of the Beijing-Tianjin-Hebei, with a long history and culture, and it used to be the residence of the Governor of Zhili. In 2023, the GDP of Baoding City reached 401.22 billion yuan, a 5.0% increase from 2022. Since the relaxation of the epidemic policies in 2023, the number of street vendors in Baoding City has increased significantly. Various night markets such as "Yees Night Market in the Ancient City", "Night economy Food Square" near the Zhonglou, and "Tide 99 Market" in Wanbo Square have emerged. There are even "Trunk Night Markets" and the "street stall economy" has swiftly resumed, with a large flow of people, facilitating comprehensive investigations. Lianchi District in Baoding City is a gathering place for many universities in Hebei Province, with abundant technological resources, and also has consumer and entertainment places such as Wanda Plaza and Bell Tower Shopping Mall, as well as tourist attractions like the GuLian lotus pond and Baoding City Museum. Promoting the development of the "street stall economy" in Lianchi District facilitates its integration with science and technology, and is conducive to promoting the "street stall economy" to reach more audiences and boost local resident consumption.

3.2 Survey Methods

This survey mainly employs questionnaire surveys, supplemented by literature research and other methods, targeting a comprehensive sample of Lianchi District, Baoding City, Hebei Province. The survey was conducted from January 30, 2024, to February 5, 2024, with a total of 102 questionnaires distributed and 102 questionnaires collected. To ensure the quality of the questionnaires, those with excessively short average response times (such as less than 1 minute) and those with random answers are considered invalid questionnaires. Ultimately, 14 invalid questionnaires were excluded, resulting in 88 valid questionnaires and an effective rate of 86.27%.

3.3 Sample Profile

According to Figure 1 and Figure 2, the respondents of this survey are mainly aged 18-30 and 31-45, accounting for a total of 88%. They are followed by the age groups of under 18 and 46-60, accounting for 5% and 6% respectively. Lastly, those above 60 years old account for 1%. The surveyed occupations are primarily students, accounting for 23.9%, followed by freelancers, regular employees, and individual business owners, accounting for 20.5%, 15.9%, and 11.4% respectively. This is followed by business managers, government and other staff, professionals, full-time dads or moms, accounting for 10.2%, 9.1%, 7.9%, and 1.1% respectively. The monthly disposable income of the respondents is mainly in the range of 3000-5000 yuan, accounting for 34.1%; followed by the income groups of 2000-3000 yuan, 5000-7000 yuan, and 1000-2000 yuan, accounting for 22.8%, 18.2%, and 15.9% respectively. Finally, there are the income groups below 1000 yuan and 7000-10000 yuan, each accounting for 4.5%. It can be seen that the consumer group is mainly students, and the overall consumption level is moderate.

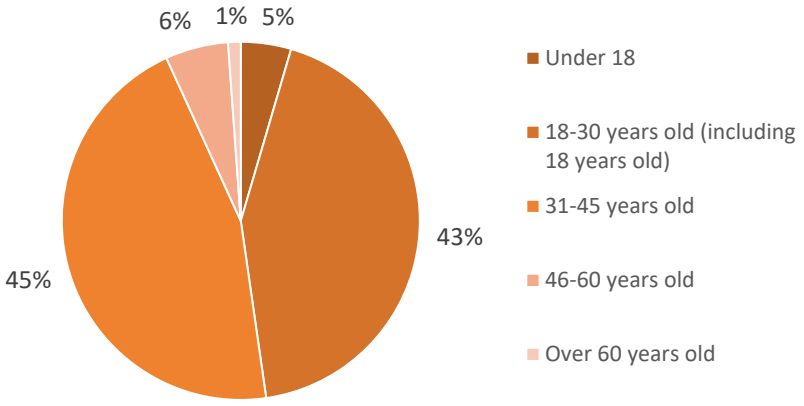

Fig. 1. Age distribution of citizens surveyed in the questionnaire

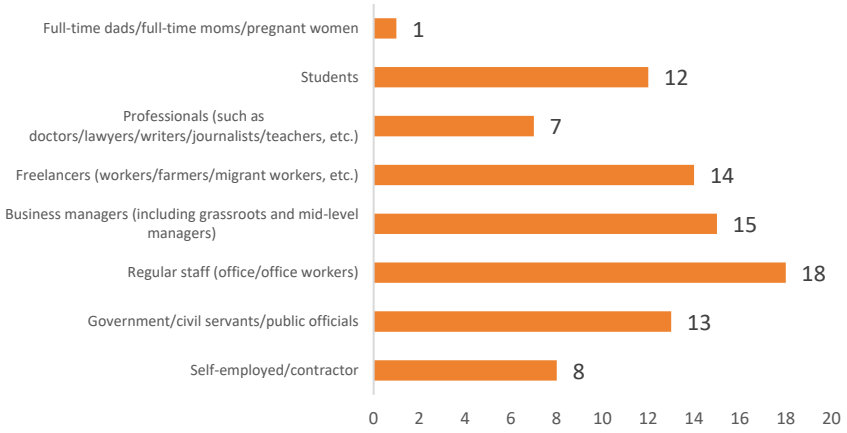

Fig. 2. Occupational distribution of citizens surveyed in the questionnaire

Among the surveyed citizens, as shown in Figure 3, 40% of them live at a normal distance from mobile vendors, and the proportion of those living close to them can reach 37%. Next, the proportions of citizens living nearby and living far away are 14% and 8% respectively; only 1% of the citizens live far away from mobile vendors.

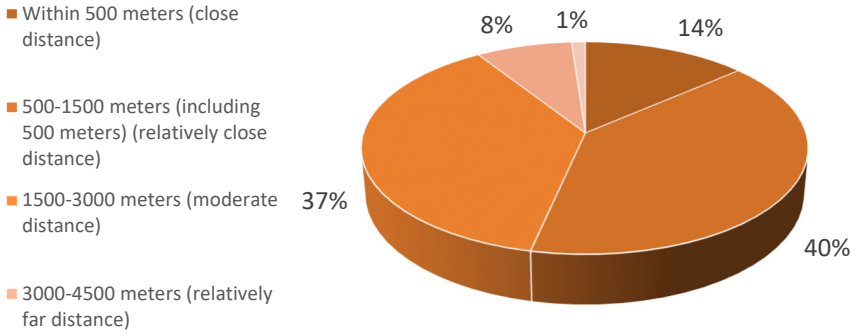

Fig. 3. Distribution of the distance between the residence of citizens surveyed in the questionnaire and mobile vendors

3.4 Reliability Test

SPSS 25.0 was used to conduct a reliability test on the three dimensions of consumption-constraining factors, "street vendor economy" consumption preferences, and consumption concern factors in the questionnaire. Reliability, also known as credibility,

refers to the consistency and reliability of the results obtained when a survey object is measured multiple times. This study uses the Cronbach's Alpha reliability coefficient, which is an internal consistency coefficient mainly used for reliability analysis of attitude and opinion questionnaires, with the formula:

$$\alpha = \frac{K}{K-1}(1-\frac{\sum S_i^2}{S_T}) \tag{1}$$

(1) where K is the total number of items in the scale, S_i is the within-item variance of the i-th item score, and S_T is the variance of the total score of all items.

Table 1. Reliability Test Table

Dimension	Cronbach's Alpha	Number of Items
Consumption-constraining factors	0.995	8
"Street vendor economy" consumption preferences	0.839	9
Consumption concern factors	0.825	7
Overall scale	0.880	24

From Table 1, it can be seen that the Cronbach's Alpha reliability coefficients of the three dimensions and the overall scale are all above 0.8, indicating good scale reliability.

4 EXTRACTION OF CONSUMER CHARACTERISTIC FACTORS BASED ON FACTOR ANALYSIS[16]

4.1 Variable Description and Test

Based on the results of 88 questionnaire surveys and the characteristics of the "street stall economy" being low in cost, low in threshold, and low in risk, 8 representative variables were selected for statistical analysis. The quantified original variables are shown in Table 2:

Table 2. Quantified Original Variables

Variable Name	Variable Code	Values	Variable Meaning and Assignment
Understanding of the "Street Stall Economy"	X_1	1-4	X_1=1: Never visited and never purchased X_1=2: Never visited but purchased X_1=3: Visited but not purchased X_1=4: Visited and purchased
Understanding of cloud vendors	X_2		X_2=1: Unfamiliar and unsupportive X_2=2: Unfamiliar but supportive X_2=3: Familiar but unsupportive X_2=4: Familiar and supportive

Attention to food freshness and safety	X_3	1-5	X_i=1: Completely disagree X_i=2: Somewhat disagree X_i=3: Neutral X_i=4: Somewhat agree X_i=5: Completely agree
Attention to value for money	X_4		
Attention to market quality	X_5		
Attention to market environment	X_6		X_i=1: Completely disagree X_i=2: Disagree X_i=3: Neutral X_i=4: Agree X_i=5: Strongly agree
Attention to vendor order	X_7		
Understanding of trunk markets	X_8		X_8=1: Never heard of X_8=2: Heard of but not seen X_8=3: Heard of vaguely X_8=4: Heard of and seen X_8=5: Very familiar

After conducting the KMO and Bartlett's sphericity test, according to Table 3, the KMO statistic is 0.754, which is greater than 0.7, indicating a good factor analysis effect. At the 0.01 significance level, the p-value of the Bartlett's sphericity test is 0.000, less than 0.01, rejecting the null hypothesis, indicating that the selected data variables are suitable for factor analysis.

Table 3. Validity Test Table

KMO and Bartlett's Test		
KMO Measure of Sampling Adequacy.		0.754
Bartlett's Test of Sphericity	Approx. Chi-Square	112.051
	df	28
	Sig.	0.000

4.2 Selection of Factor Extraction Method

Based on the variance explanation table and scree plot, the first three characteristic roots are relatively large, all above 1; from the fourth factor onwards (including the fourth factor), the characteristic roots are all less than 1, making a small contribution to explaining the original variables and should not be included in the extracted common factors. From Table 4 and Figure 4, the variance contribution rate of the first three common factors reaches 60.956%. In this study, selecting 3 common factors explains well and can effectively explain 8 variables. Therefore, extracting 3 common factors is appropriate.

Table 4. Variance Explanation Table

	Initial Eigenvalues	Extraction Sums of Squared Loadings	Rotation Sums of Squares Loading

Com-po-nent	Total	% of Vari-ance	Cumula-tive %	Total	% of Vari-ance	Cumu-lative%	Total	% of Vari-ance	Cumu-la-tive %
1	2.694	33.673	33.672	2.694	33.673	33.673	2.087	26.085	26.085
2	1.177	14.712	48.385	1.177	14.712	48.385	1.527	19.093	45.178
3	1.006	12.571	60.956	1.006	12.571	60.956	1.262	15.778	60.956
4	0.779	9.732	70.687						
5	0.754	9.429	80.116						
6	0.690	8.625	88.741						
7	0.474	5.920	94.661						
8	0.427	5.339	100.000						

Extraction Method: Principal Component Analysis

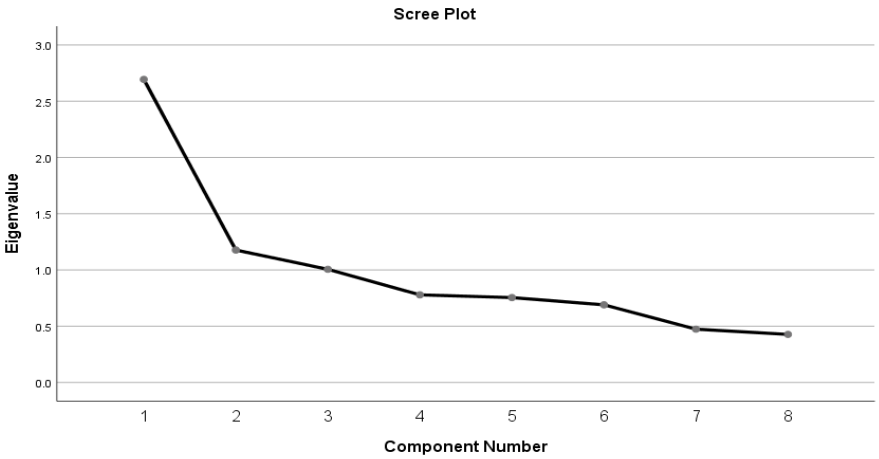

Fig. 4. Scree Plot

4.3 Explanation of Factor Variables

To further study the component composition of principal components, the component matrix$^{\alpha}$ is obtained by using the maximum variance method for rotation as shown in Table 5 and 6. According to the rotated component matrix and the correlation between common factors and original variables, factor 1 includes focus on food freshness and safety, product quality, and cost-effectiveness, understanding of "street stall economy", summarized as the intrinsic factor of "street stall economy", designated as F_1; factor 2 includes the focus on market environment, vendor order, summarized as the external factor of the market, designated as F_2; factor 3 includes the understanding of trunk markets and cloud vendors, summarized as the innovation influence factor, designated as

F_3. Therefore, it can be considered that citizens primarily make choices based on three aspects of "street stall economy": intrinsic factors, external market factors, and innovative influencing factors.

Table 5. Rotated component matrix[α]

	Components		
	1	2	3
Degree of attention to the freshness and safety of food	0.725	0.264	0.126
Degree of attention to product quality	0.696	0.365	-0.135
Understanding of "Street Stall Economy"	0.659	-0.234	0.228
Degree of attention to cost-effectiveness of products	0.588	0.161	0.070
Degree of attention to market environment	0.112	0.832	-0.021
Degree of attention to vendor order	0.444	0.628	0.234
Understanding of trunk market	-0.068	0.338	0.780
Understanding of cloud vendors	0.286	-0.207	0.713

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser normalization.
α. Rotation converged in 7 iterations.

4.4 Calculation of factor scores

Assuming that the three primary components of "street stall economy" - intrinsic factors, external market factors, and innovative influencing factors - are F_1, F_2, and F_3, standardizing variables X_1-X_8 yields the following final expressions for the factor scores:

$$F_1=0.409X_1+0.097X_2+0.345X_3+0.298X_4+0.349X_5-0.131X_6+0.072X_7-0.256X_8$$

$$F_2=-0.345X_1-0.248X_2+0.023X_3-0.021X_4+0.115X_5+0.610X_6+0.366X_7+0.252X_8$$

$$F_3=0.089X_1+0.568X_2-0.024X_3-0.046X_4-0.246X_5-0.062X_6+0.106X_7+0.669X_8$$

The composition score is shown in Figure 6.

Table 6. Coefficients matrix for component scores

	Components		
	1	2	3
Understanding of "Street Stall Economy"	0.409	-0.345	0.089
Understanding of cloud vendors	0.097	-0.248	0.568
Degree of attention to the freshness and safety of food	0.345	0.023	-0.024
Degree of attention to cost-effectiveness of products	0.298	-0.021	-0.046
Degree of attention to product quality	0.349	0.115	-0.246

Degree of attention to market environment	-0.131	0.610	-0.062
Degree of attention to vendor order	0.072	0.366	0.106
Understanding of trunk market	-0.256	0.252	0.669

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser normalization.
Component scores.

5 CONSUMER ACCEPTANCE FACTORS UNDER CROSS-ANALYSIS

Cross-analysis is a statistical method used to determine the trend and correlation among samples. When conducting cross-analysis, the chi-square test is used to measure the correlation between two questions. The null hypothesis is that the two different questions are independent, while the alternative hypothesis is that they are dependent. The statistical quantity for the chi-square test is χ^2:

$$\chi^2 = \sum_j \sum_i \frac{(A-T)^2}{T} \tag{2}$$

(2) Where A is the actual frequency, T is the expected frequency, and i, j represent the row and column numbers. A larger value indicates a more significant difference between the actual and expected frequencies. The degrees of freedom are v = (R-1) (C-1), (2) where R and C represent the number of rows and columns. When the significance level is less than 0.05, it indicates a correlation between the two questions.

Different demographics have varying levels of acceptance towards "street economy". According to the cross-analysis, the research is conducted based on gender, age, and average disposable monthly income.

5.1 Gender Factor

Analysis shows a significant difference in the acceptance of "street stall economy" between different genders. The chi-square test results in Table 7 show a Pearson chi-square test p-value of 0.034 < 0.05, indicating that gender and "street stall economy" acceptance are not independent at the 0.05 level of significance. Based on the data, male respondents' acceptance mainly falls within "moderate acceptance" and "comparative acceptance", while female respondents' acceptance is concentrated in the "high acceptance" category.

Table 7. Gender and "street stall economy" recognition Chi-square test table

	Value	df	Asymptotic Significance(2-sided)
Pearson Chi-Square	8.665[a]	3	0.034

Likelihood Ratio	8.516	3	0.036
Linear-by-Linear Association	4.295	3	0.038
N of Valid Cases	88		

a. 1 cells (12.5%) have expected count less than 5. The minimum expected count is 3.07.

5.2 Age Factor

According to the analysis, there is no significant difference in the acceptance of "street stall economy" among respondents of different ages. As shown in Table 8, the Pearson chi-square test corresponding to the P value is 0.106, which is greater than 0.05. Therefore, at a significance level of 0.05, it is considered that age and the acceptance of "street vendor economy" are independent of each other. Based on the data, it can be observed that consumers in various age groups have similar levels of acceptance of the "street stall economy," mainly concentrated in the "strongly agree" category.

Table 8. Age and "street stall economy" recognition Chi-square test table

	Value	df	Asymptotic Significance(2-sided)
Pearson Chi-Square	18.347[a]	12	0.106
Likelihood Ratio	16.856	12	0.155
Linear-by-Linear Association	4.913	12	0.027
N of Valid Cases	88		

a. 14 cells (70.0%) have expected count less than 5. The minimum expected count is 0.10.

5.3 The average disposable monthly income of factors

Based on the analysis, there is a significant difference in the acceptance of "street stall economy" among respondents with different average disposable monthly incomes. As shown in Table 9, the Pearson chi-square independent test corresponds to a P value of 0.007 <0.05, which means that at a significance level of 0.05, it is considered that the average disposable monthly income is not independent of the acceptance of the "street stall economy". According to the data, consumers with an average disposable monthly income of less than 1000 yuan and 5000-7000 yuan mostly "strongly approve" the street stall economy; respondents with a disposable monthly income of 1000-2000 yuan have a higher approval rate, ranging from "fairly approve" to "generally approve"; while consumers with an income level of 3000-5000 yuan mainly show a "fairly approve" region; the approval rate of the income group of 2000-3000 yuan is mostly concentrated in the "generally approve" region.

Table 9. Chi-square test for the average disposable monthly income and the recognition of the "street stall economy"

	Value	df	Asymptotic Significance(2-sided)

Pearson Chi-Square	31.882[a]	15	0.007
Likelihood Ratio	33.619	15	0.004
Linear-by-Linear Association	2.331	1	0.127
N of Valid Cases	88		

a. 17 cells (70.8%) have expected count less than 5. The minimum expected count is 0.41.

6 PROSPECTS AND SUGGESTIONS FOR THE DEVELOPMENT OF "STREET STALL ECONOMY"

6.1 Industry Development Prospects

From Figure 5, due to the widespread environment, food safety, and traffic inconvenience issues associated with the "street stall economy" in the eyes of the public, 71% of the surveyed citizens believe that the "street vendor economy" will thrive. Additionally, 11% of citizens believe that the future of the "street stall economy" will be lukewarm, while only 10% and 8% of citizens consider it to be gradually eliminated or unpredictable. Overall, it appears that the "street vendor economy" holds great consumer prospects.

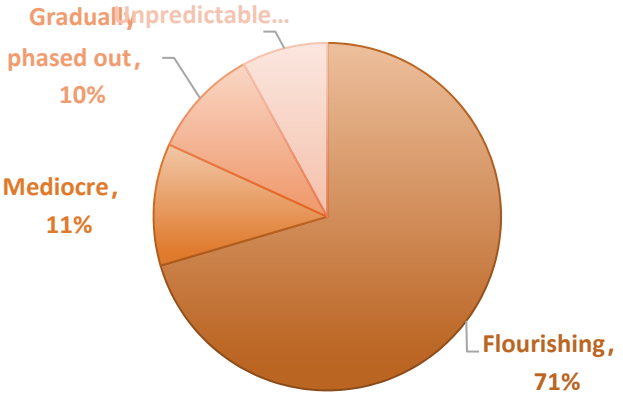

Fig. 5. Distribution of surveyed citizens' attitudes toward the prospects of the "street stall economy"

6.2 Recommendations

Utilize Python for visual analysis of survey text data. According to Figure 6 display, the development suggestions of citizen consumers mainly focus on strengthening management, standardizing market environment, ensuring food safety, and designating fixed stalls.

Fig. 6. Word cloud of development suggestions from surveyed citizens

Throughout history, the "street stall economy" has already existed in the long river of history, as evidenced by the street vendors in the "Along the River During the Qingming Festival" painting. With social development, especially the development of social public governance in the new era, "street vendors" have been labeled as dirty and disorderly. In recent years, setting up street vendor stalls seems incompatible with maintaining the urban appearance. The high mobility and disorderly nature of mobile vendors have affected the city's appearance and market, and regulatory authorities have mostly adopted a "one-size-fits-all" approach to deal with "street vendors." Urban management faced with street vending phenomena lacks humanized and refined management and mostly adopts simple and rude law enforcement methods. In the long course of social development, "street vendor economy" has gradually become a marginal economy[17], using the long-term operating mode of street vending, not following the development of science and technology, with digitalization and intelligence permeating into people's daily lives and providing convenience.

In the context of expanding domestic demand and stabilizing employment, "street stall economy" is a major force driving urban economic development. In combination with the development of the times and the characteristics of the "street stall economy," the following policy suggestions are proposed to assist in promoting high-quality economic development.

Firstly, discard the stereotype of the "street vendor economy." Premier Li Keqiang mentioned in the State Council executive meeting on April 6, 2017, "Even peddlers are a scenic sight in the city." In 2020, the Central Civilization Office cancelled the evaluation index of mobile vendors in the assessment of civilized cities. The "street stall economy" should not disappear into the historical river due to the stigma of being "dirty and messy."

Secondly, local governments should strengthen the humanized and refined management of the "street vendor economy." Relying on modern and digital technology, supervise issues such as vendors, products, stalls, and the environment. Use technological

means to designate access areas for mobile vendors, strengthen supervision of hygiene, food safety, and price issues. The digitization process, as a new technological drive, is an innovative combination of products, services, and channels[18], bringing unprecedented opportunities for mobile vendors to integrate into modern cities.

Lastly, strengthen innovative integration and enhance consumer co-creation experience. In today's society, the "street stall economy" is not confined to ordinary street vending. The emergence of "trunk" markets and theme markets has propelled the diversified development of the "street stall economy." In the new era, people are no longer confined to their material needs, but are pursuing spiritual abundance. According to the survey data, as shown in Figure 7, consumers have a high demand for holiday activities, traditional Chinese culture, intangible cultural heritage, and music festivals. Actively promoting consumer participation in the innovation of the "stall economy" enables consumers to be not just "consumers" but also "creators". This can significantly promote the high-quality development of the "stall economy", showcasing urban characteristics and gathering local flavors.

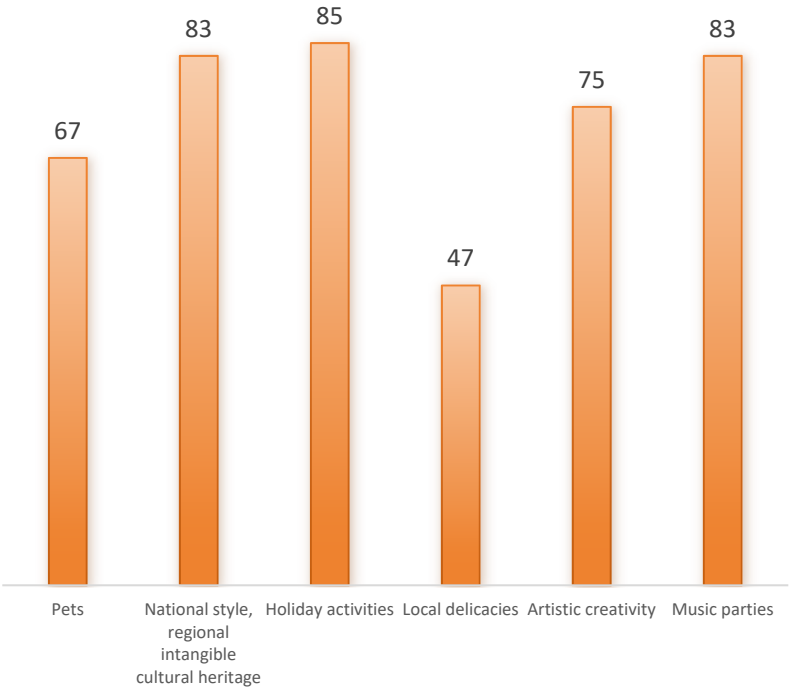

Fig. 7. Presents the distribution of citizens' preferences for market themes based on the survey.

7 CONCLUSION

The survey method was successfully used in this paper to obtain the views and evaluations of residents of Lianchi District, Baoding City on the "street stall economy". Through strict control of the questionnaire quality and basic profiling of consumers, the key factors affecting the development of the "street stall economy" were revealed using factor analysis, primarily focusing on intrinsic factors, external market factors, and innovation impact factors. According to the chi-square analysis, a deeper analysis of the relationship between consumer demographics and the acceptance of "street vendor economy" shows that gender and average disposable monthly income are not independent of the acceptance of the "street vendor economy," while age and the acceptance of the "street vendor economy" are mutually independent. Further descriptive analysis of consumer attitudes indicated that in the post-epidemic era, with the background of boosting consumption, the development of the "street stall economy" should focus on destigmatization, refined management, and integration of technological innovation, further enhancing residents' favorability and satisfaction with the "street stall economy". This paper provides strategies for promoting urban economic development through the "street vendor economy", aiming to help the "street stall economy" thrive in the new era. However, there are still limitations in this paper, as the limited sample size of the questionnaire resulted in the participation of mainly young people, and it is hoped that there will be an opportunity to supplement this in the future.

REFERENCE

1. JUTTING J P, LAIGLESIA J R. Employment, poverty reduction and development: what's new? [M] // JUTTING J P, LAIGLESIA J R. Is informal normal? towards more and better jobs in developing countries. Paris: OECD, 2009: 17-26.
2. RAY K. SOAS address: rethinking street vending[J].Gastronomica,2020,20(1):1-15
3. TAFTI M T. Assembling street vending [J]. Urban studies.2020,57(9):1887-1902
4. Wen Bin, Wang Jingwen. The effective landing of expanding domestic demand will become an important engine for China's economic growth[J]. Tsinghua Financial Review, 2023, (04): 26-28.
5. Huang Gengzhi, Xue Desheng, Zhang Hongou. Development characteristics and urbanization effects of informal employment in Chinese cities[J]. Geographical Research, 2016, 35(03): 442-454.
6. Huang Gengzhi, Xue Desheng, Xu Kongdan, etc. Governance of informal public space in large Chinese cities-Postmodern reflection on the spatial diversion mode of urban mobile vendors[J]. International Urban Planning, 2019, 34(02): 47-55.
7. Reid D. M., Fram, E. H., Chi, G.T.. A study of Chinese street vendors: How they operate. Journal of Asia-Pacific Business[J].Journal of Asia -Pacific Business.2010,11(4):244–257.
8. Martínez L,Short JR. The Informal City: Exploring the Varity of the Street Vending Economy[J].Sustainability.2022,14(12):7213
9. Igudia EO. Exploring the theories, determinants and policy options of street vending: A demand-side approach[J].Urban Studies.2020,57(1):56-74

10. Dube, EE. Motivations and livelihood dynamics in the urban informal economy: the case of Dire Dawa City, Eastern Ethiopia[J]. Bulltin of geography-socio-economic series.2023,51(51):61-74
11. Peláez-Higuera J, Calderón-Hernández G, Serna-Gómez HM. Social, commercial and economic diversity. Poverty and expectations among street vendors in Florencia, Caquet′a, Colombia.Cities.2023,140:104448
12. Li Mengzhe, Song Yufen. Research on the Spatial Turnaround Path and Development Issues of Urban Street Vendors from "Street Vendors" to "Cloud Stall Vendors" - Taking County T in City Z during the Epidemic as an Example [J]. Economic Review, 2022, (11): 4-6.
13. Huang Gengzhi, Xu Kongdan, Xue Desheng. The Impact Factors of the Spatial Guidance Mode of Guangzhou Street Vendors and Its Successful Effects - An Empirical Study Based on the Guidance Area of Lijiao Village [J]. Human Geography, 2013, 28(06): 74-79.
14. Huang Dingqi. Research on the Empowerment of "Street Stall Economy" and the Promotion of Urban Economy in the Night Economy - A Case Study of Ancient City of Jimo [J]. National Circulation Economy, 2020 (24): 9-11.
15. Feng Jie. Feasibility Analysis of Shared Stalls - An Empirical Study Based on Nanhou Street Pedestrian Street in Fuzhou City, Fujian Province [J]. China Market, 2021 (09): 21-23.
16. Tian Yijia, Zhang Weipeng, Wu Yimeng. Analysis of rural residents' willingness to participate in digital rural construction based on factor analysis and Bayesian method[J]. Computer Knowledge and Technology, 2022, 18(33): 108-111.
17. Yao Li, Xie Jing. The rise, difficulties, and paths of domestic street economy under the new development pattern[J]. Business Economic Research, 2024, (01): 47-50.
18. Yan Bin. Architectural design and strategic thinking on the digital transformation of traditional retailing-based on a systematic thinking perspective[J]. Business Economic Research, 2023(10): 124-127.