

Digital finance, agricultural industrialisation, and inclusive economic growth in China

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Electronic supplementary material (ESM)

Supplementary Table S1

Supplementary Table S2

Table S1. Impact of digital finance on agricultural industrialisation of multicollinearity test

Variables	Agricultural industrialisation			
	VIF(1)	VIF(2)	VIF(3)	VIF(4)
<i>Indifi</i>	2.690			
<i>Incovdth</i>		2.440		
<i>Inusapth</i>			2.190	
<i>Indigle</i>				2.840
<i>lnfdi</i>	5.460	5.470	5.470	5.500
<i>lnmpi</i>	2.430	2.170	2.000	2.710
<i>lngov</i>	3.600	3.580	3.580	3.610
<i>lnpd</i>	3.750	3.730	3.750	3.740
<i>lncapital</i>	2.320	2.340	2.250	2.260
<i>lnrat</i>	1.160	1.180	1.170	1.130
Mean VIF	3.060	2.990	2.920	3.110

VIF – variance inflation factor

Source: Author's own elaboration

Table S2. Digital finance, agricultural industrialisation, and inclusive economic growth of multicollinearity test

Variables	Inclusive economic growth			
	VIF(1)	VIF(2)	VIF(3)	VIF(4)
<i>Indifi</i>	3.210			
<i>lnain</i>	1.460	1.390	1.440	1.340
<i>Incovdth</i>		2.760		
<i>Inusapth</i>			2.580	
<i>Indigle</i>				3.120
<i>lnfdi</i>	5.590	5.570	5.570	5.660
<i>lnmpi</i>	2.470	2.180	2.010	2.730
<i>lngov</i>	3.860	3.790	3.800	3.830
<i>lnpd</i>	3.810	3.760	3.800	3.780
<i>lncapital</i>	2.570	2.560	2.440	2.430
<i>lnrat</i>	1.170	1.190	1.180	1.150
Mean VIF	3.020	2.900	2.850	3.010

VIF – variance inflation factor

Source: Author's own elaboration