### Appendix

**Table A. Descriptive statistics of variables**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Variable | Obs. | Mean | Std. Dev. | Min | Max |
| Dependent variables | *COD Intensity* | 455,558 | 3.4575  | 8.1912  | 0.0000  | 32.7958  |
| *SO2 Intensity* | 455,584 | 9.9004  | 19.5631  | 0.0000  | 74.5600  |
| *Sewage Intensity* | 455,558 | 27.6416  | 52.3837  | 0.0000  | 202.1410  |
| *LnCOD* | 455,561 | 5.1982  | 4.1747  | 0.0000  | 11.7118  |
| *COD Production* | 429,614 | 5.5363  | 14.6244  | 0.0000  | 99.9991  |
| *COD Disposal* | 427,911 | 2.0966  | 6.7903  | 0.0000  | 50.0000  |
| *lnOutput* | 455,924 | 8.3816  | 1.7430  | -2.3026  | 20.0301  |
| Independent variables | *ICT\_Capital* | 5,100 | 0.6552  | 1.5617  | 0.0000  | 55.5512  |
| *ICT\_Service* | 5,128 | 10.2906  | 17.7854  | 0.0000  | 99.9915  |
| [Enterprise](http://www.youdao.com/w/enterprise%20characteristic/%22%20%5Cl%20%22keyfrom%3DE2Ctranslation) [characteristic](http://www.youdao.com/w/enterprise%20characteristic/%22%20%5Cl%20%22keyfrom%3DE2Ctranslation) | *lnSize* | 449,428 | 5.4502  | 1.1459  | 2.3026  | 12.2009  |
| *lnAge* | 455,927 | 2.3299  | 0.8482  | 0.0000  | 7.6059  |
| *Leverage* | 455,927 | 0.5798  | 0.2567  | 0.1121  | 1.0000  |
| *FDI* | 455,927 | 0.2107  | 0.4078  | 0.0000  | 1.0000  |
| *SOE* | 455,927 | 0.1049  | 0.3064  | 0.0000  | 1.0000  |
| *Export* | 455,927 | 0.2726  | 0.4453  | 0.0000  | 1.0000  |
| *lnKL* | 449,328 | 4.3217  | 1.3672  | -6.7452  | 14.5032  |
| Regional characteristic | *GDP\_Target* | 329 | 10.1444  | 1.4065  | 7.0000  | 15.0000  |
| *lnER* | 329 | 4.3215  | 1.0713  | 0.0000  | 7.2564  |
| *Innovation* | 4,629 | 58.2139  | 24.7032  | 1.0240  | 100.0000  |
| Industry characteristics | *Industry\_Open*  | 305 | 0.1557  | 0.1532  | 0.0045  | 0.6814  |
| *Industry\_Size*  | 305 | 311.3494  | 198.0912  | 128.9000  | 1397.3500  |
| *Industry\_Profit* | 305 | 0.0597  | 0.0278  | -0.0443  | 0.1674  |
| Technical factors | *Product\_Inno* | 264,198 | 3.8916  | 14.8079  | 0.0000  | 100.0000  |
| *TFP* | 210,113 | 0.7345  | 0.4866  | 0.1012  | 2.0142  |
| *GTFP* | 209,532 | 0.7292  | 0.4866  | 0.1022  | 2.0123  |
| *Technology\_Up1* | 455,927 | 0.5047  | 0.5000  | 0.0000  | 1.0000  |
| *Technology\_Up2* | 451,790 | 0.5998  | 0.4899  | 0.0000  | 1.0000  |

*Notes: The classification of variables and their meanings are consistent with those in Table 1.Technology\_Up1and Technology\_Up2 ref*er to the [dummy variable](http://www.youdao.com/w/dummy%20variable/#keyfrom=E2Ctranslation)s of pollution treatment technology and water-saving production technology, respectively.



**Figure A. Kernel density distribution of ICT investment and ICT services**