

Alibaba Group


Alibaba Group Holding Limited (Chinese: 阿里巴巴集团控股有限公司; pinyin: *Ālǐ bābā Jítuán Kònggǔ Yǒu xiàn Gōngsī*) is a Chinese multinational conglomerate specializing in e-commerce, retail, Internet, AI and technology. Founded in 1999, the company provides consumer-to-consumer, business-to-consumer and business-to-business sales services via web portals, as well as electronic payment services, shopping search engines and cloud computing services. It owns and operates a diverse array of businesses around the world in numerous sectors, and is named as one of the world's most admired companies by *Fortune*.^{[2][3]}

At closing time on the date of its initial public offering (IPO) - US\$25 billion - the world's highest in history, 19 September 2014, Alibaba's market value was US\$231 billion.^[4] As of June 2018, Alibaba's market cap stood at US\$542 billion.^[5] It is one of the top 10 most valuable and biggest companies in the world.^[6] In January 2018, Alibaba became the second Asian company to break the US\$500 billion valuation mark, after *Tencent*.^[7] As of 2018, Alibaba has the 9th highest global brand value.^[8]

With operations in over 200 countries and territories,^[9] Alibaba is the world's largest retailer, one of the largest Internet and AI companies, one of the biggest venture capital firms, and one of the biggest investment corporations in the world.^{[10][11][12][13][14]} The company hosts the largest B2B (*Alibaba.com*) and B2C (*Taobao*, *Tmall*) marketplaces in the world.^{[15][16]} Its online sales and profits surpassed all US retailers (including *Walmart*, *Amazon* and *eBay*) combined since 2015.^[17] It has been expanding into the media industry, with revenues rising by triple percentage points year on year.^{[18][19]} It also orchestrated China's *Singles' Day* into the world's biggest online and offline shopping day, with its own sales reaching over US\$25.4 billion on 11 November 2017.^{[20][21]}

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Type	Public
Traded as	NYSE: BABA (https://www.nyse.com/quote/XNYS:BABA)
ISIN	US01609W1027
Industry	Internet
Founded	4 April 1999 <div>Hangzhou, Zhejiang, China</div>
Founder	Jack Ma <div>Peng Lei</div>
Headquarters	Hangzhou, Zhejiang, China
Area served	Worldwide
Key people	Jack Ma <div>(Executive Chairman)</div> <div>Joseph Tsai<div>(Executive Vice Chairman)</div><div>J. Michael Evans<div>(President)</div><div>Daniel Zhang<div>(CEO)</div></div></div></div>
Products	E-commerce, online auction hosting, online money transfers, mobile commerce
Services	Online shopping
Revenue	▲ CN¥250.266 billion (US\$39.898 billion, 2018) ^[1]
Operating income	▲ CN¥69.314 billion (US\$11.050 billion, 2018) ^[1]

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Net income	▲ CN¥61.412 billion (US\$9.791 billion, 2018) ^[1]
Total assets	▲ CN¥717.124 billion (US\$114.326 billion, 2018) ^[1]
Total equity	▲ CN¥436.438 billion (US\$69.578 billion, 2018) ^[1]
Number of employees	66,421 (March 31, 2018) ^[1]
Subsidiaries	Alibaba.com, Guangzhou Evergrande Taobao F.C., Shenma, Taobao, Tmall, UCWeb, Daraz, AliExpress, Juhuasuan.com, 1688.com, Alimama.com, Ant Financial, Cainiao, Lazada, Youku Tudou, Alibaba Cloud
Website	www.alibabagroup.com (http://www.alibabagroup.com)

Alibaba Group
Simplified Chinese 阿里巴巴集团
Traditional Chinese 阿里巴巴集團
Transcriptions
Standard Mandarin
Hanyu Pinyin Ālǐbābā Jítuán
IPA [á.li.pá.pá tsǐ.tʰwǎn]

History

Founding and name

The company's name came from the character *Ali Baba* from the Arabian literature *One Thousand and One Nights* because of its universal appeal.^[22] As *Jack Ma*, one of the founders, explained:

One day I was in San Francisco in a coffee shop, and I was thinking Alibaba is a good name. And then a waitress came, and I said, "*Do you know about Alibaba?*" And she said *yes*. I said, "*What do you know about?*", and she said, "*Open Sesame*". And I said, "*Yes, this is the name!*" Then I went on to the street and found 30 people and asked them, "*Do you know Alibaba?*" People from India, people from Germany,

people from Tokyo and China ... they all knew about Alibaba. Alibaba – open sesame. Alibaba is a kind, smart business person, and he helped the village. So ... easy to spell, and globally known. Alibaba opens sesame for small- to medium-sized companies. We also registered the name "Alimama", in case someone wants to marry us!"^{[24][25]}

According to Li Chuan, a senior executive at Alibaba, the company was planning in 2013 to open traditional brick and mortar retail outlets in partnership with Chinese real estate company Dalian Wanda Group.^[26] Additionally, Alibaba purchased a 25% stake in Hong Kong-listed Chinese department store chain Intime Retail in early 2014.^[27] In early 2017, Alibaba and Intime's founder Shen Guojun agreed to pay as much as 19.8 billion Hong Kong dollars (US\$2.6 billion) to take the store chain private. Alibaba's stake—28% from 2014's US\$692 million investment—would rise to about 74% after the deal.^[28]

IPO

On 5 September 2014, the group—in a regulatory filing with the US Securities and Exchange Commission—set a US\$60- to \$66- per-share price range for its scheduled initial public offering (IPO), the final price of which would be determined after an international roadshow to gauge the investor interest in Alibaba shares to shareholders.

On 18 September 2014, Alibaba's IPO priced at US\$68, raising US\$21.8 billion for the company and investors. Alibaba was the biggest US IPO in history.^{[29][30]} On 19 September 2014, Alibaba's shares (BABA) began trading on the NYSE at an opening price of \$92.70 at 11:55 am EST. On 22 September 2014, Alibaba's underwriters announced their confirmation that they had exercised a greenshoe option to sell 15% more shares than originally planned, boosting the total amount of the IPO to \$25 billion.^{[31][32]}

Jack Ma

In September 2018 Jack Ma, company founder, announced that he would step down as chairman in a year's time so he could focus on philanthropy.^[33] In response to the announcement *The Economist* stated that Ma had a significant impact in China and world-wide via contributions and dedication to various businesses.^[34]

Companies and affiliated entities

E-commerce and retail service platforms

In 2016, Alibaba's Taobao and Tmall, two of the world's largest and most popular online retail marketplaces, achieved a total transaction volume of 3 trillion yuan (US\$478.6 billion). The company aims to double the transaction volume to 6 trillion yuan by 2020. As of February 2018, Taobao reached 580 million monthly active users, while Tmall achieved 500 million monthly active users.^{[35][36][37]} It is also rapidly expanding its e-commerce network abroad.^[38] Alibaba has also announced that it will invest 100 billion yuan over five years to build a global logistics network, underpinning an



"Taobao City", the main corporate campus for Alibaba Group at Xixi, Hangzhou.



Alibaba Binjiang Campus in Hangzhou, headquarters for Alibaba's B2B service.^[23]

aggressive overseas expansion, and demonstrating Alibaba's commitment to building the most efficient logistics network in China and around the world. It is investing 5.3 billion yuan in Cainiao Logistics to boost its stake to 51 percent from 47 percent.^[39] The investment would value Cainiao, a joint venture of top Chinese logistics firms, at around US\$20 billion.

Alibaba.com

Alibaba.com, the primary company of Alibaba, is as of 2014, the world's largest online business-to-business trading platform for small businesses.^[40] Founded in Hangzhou in eastern China, Alibaba.com has three main services. The company's English language portal Alibaba.com handles sales between importers and exporters from more than 240 countries and regions.^[41] The Chinese portal 1688.com was developed for domestic business-to-business trade in China. In addition, Alibaba.com offers a transaction-based retail website, AliExpress.com, which allows smaller buyers to buy small quantities of goods at wholesale prices.

Alibaba.com went public at the Hong Kong Stock Exchange in 2007, and was delisted again in 2012.^[42]

In 2013, 1688.com launched a direct channel that was responsible for \$30 million in daily transaction value.^[43]

AliExpress

Launched in 2010, AliExpress.com is an online retail service made up of mostly small Chinese businesses offering products to international online buyers. It is the most visited e-commerce website in Russia.^[44] It allows small businesses in China to sell to customers all over the world, resulting in a wide variety of products. It might be more accurate to compare AliExpress to eBay, though, as sellers are independent; it simply serves as a host for other businesses to sell to consumers.^[45] Similar to eBay, sellers on Aliexpress can be either companies or individuals. It connects directly Chinese businesses with buyers. The main difference from Taobao is that it's aimed primarily at international buyers. Mainly in USA, Russia, Brazil or Spain.^[46]

Taobao

Taobao Marketplace, as of 2013, was China's largest consumer-to-consumer online shopping platform.^[47] Founded in 2003, it offers a variety of products for retail sale. In January 2015 it was the second most visited web site in China, according to Alexa.com.^[48] Taobao's growth was attributed to offering free registration and commission-free transactions using a free third-party payment platform.^[49]

Advertising makes up 85 percent of the company's total revenue, allowing it to break even in 2009. Taobao's 2010 profit was estimated to be 1.5 billion yuan (US\$235.7 million), only about 0.4 percent of their total sales figure of 400 billion yuan (US\$62.9 billion) that year, way below the industry average of 2 percent, according to iResearch estimates.^[49]

According to Zhang Yu, the director of Taobao, between 2011 and 2013 the number of stores on Taobao with annual sales under 100 thousand yuan increased by 60%; the number of stores with sales between 10 thousand and 1 million yuan increased by 30%; and the number of stores with sales over 1 million yuan increased by 33%.^[50]

Also, there are other parts of Taobao. Tmall.com was introduced in April 2008 as an online retail platform to complement the Taobao consumer-to-consumer portal and became a separate business in June 2011. As of October 2013 it was the eighth most visited web site in China,^[51] offering global brands to an increasingly affluent Chinese consumer base. In addition, there is Juhuasuan, a group shopping website in China. It was launched by Taobao in March 2010 and became a separate business in October 2011. Juhuasuan offers "flash sales", products that are available only for a fixed time period, which can last from one or two days to a full month. To buy at the discounted price, buyers must purchase the item within that defined time. Plus, Taobao launched a service known as eTao. eTao was beta-launched by Taobao in October 2010 as

a comparison shopping website, and became a separate business in June 2011. It offers search results from most Chinese online shopping platforms,^[52] including product searches, sales and coupon searches. Online shoppers can use the site to compare prices from different sellers and identify products to buy. According to the Alibaba Group web site, eTao offers products from Amazon China, Dangdang, Gome, Yihaodian, Nike China and Vancl, as well as Taobao and Tmall.^[41]

Fliggy Corporate

Fliggy (formerly Alitrip) is an online travel platform, which is designed as an online mall for brands such as airline companies and agencies.^{[53][54]} The slogan of 'Fliggy Corporate' is 'The piggy that flies' and 'Travelling is just like being a pig - we eat, sleep and have fun.' This platform was launched in late October 2016. Fliggy set the target audience as younger generation and it strives to become a one-stop service when they plan their trips, particularly in overseas travel.^[55]

On August 7, 2017, Alibaba Group and Marriott International hotel group announced a comprehensive strategic co-operation. Two companies will set up a joint venture company. Through the docking technology system and the superiority resources, Fliggy has Marriott hotel flagship store. It has the same function with Marriott Chinese website and Marriott mobile app to create the best global travel experience for consumers.^[56]

Lazada

Lazada Group is a Singaporean e-commerce company founded by Rocket Internet in 2011. Lazada operates sites in Indonesia, Malaysia, the Philippines, Singapore, Thailand, and Vietnam. Its sites launched in March 2012, with a business model of selling inventory to customers from its own warehouses. In 2013 it added a marketplace model that allowed third-party retailers to sell their products through Lazada's site. Lazada features a wide product offering in categories ranging from consumer electronics to household goods, toys, fashion and sports equipment. In April 2016, Alibaba Group announced that it intended to acquire a controlling interest in Lazada by paying \$500 million for new shares and buying \$500M worth of shares from existing investors.^[57] In March 2018, Alibaba announced its plan to invest an additional \$2 billion in the company, totaling a \$4 billion investment. Alibaba also plans to appoint Alibaba co-founder Lucy Peng as Lazada's new CEO.^[58]

11 Main

On 11 June 2014, Alibaba launched US shopping site 11 Main. The 11 Main marketplace hosts more than 1,000 merchants in categories such as clothing, fashion accessories and jewellery as well as interior goods and arts and crafts and it plans to keep adding more, said the company.^{[59][60]} On 23 June 2015, Alibaba announced that it is selling 11 Main to OpenSky, an online-marketplace operator based in New York.^[61]

Cloud computing and AI technology

Alibaba Cloud (Aliyun)

Alibaba Cloud aims to build a cloud computing service platform, including e-commerce data mining, e-commerce data processing, and data customisation. It was established in September 2009 in conjunction with the 10th anniversary of Alibaba Group.^[41] It has R&D centres and operators in Hangzhou, Beijing, Hong Kong, Singapore, Silicon Valley^[62] and Dubai.^[63] In July 2014, Alibaba Cloud entered into a partnership deal with Inspur. Alibaba Cloud is the largest high-end cloud computing company in China.^[64] In 2009, Alibaba acquired HiChina, the largest domain registration service and web hosting service company in China, and built it into Alibaba Cloud.^[65]

AliGenie

AliGenie is a China-based open-platform intelligent personal assistant which was introduced at Alibaba's 2017 Computing Conference in Hangzhou. It is currently used in the Tmall Genie smart speaker.

AliOS

AliOS (formerly *Yun OS* and *Aliyun OS*) is an operating system designed for mobile devices. It is a Linux distribution developed by Alibaba Cloud.

Fintech and online payment platforms

Alipay

Launched in 2004, Alipay is a third-party online payment platform with no transaction fees. It also provides an escrow service, in which buyers can verify whether they are happy with goods they have bought before releasing money to the seller. In addition, Ant Financial, another Alibaba company, has operated Alipay payments services since 2004.^[49] Alibaba Group spun off Alipay in 2010 in a controversial move.^[66] According to analyst research report, Alipay has the biggest market share in China with 300 million users and control of just under half of China's online payment market in February 2014.^[67] In 2013, Alipay launched a financial product platform called Yu'e Bao (余额宝).^[68] In 2015, Alibaba announced that they will introduce a system that can be paid by recognizing the owner's face.^[69] One of the critical success factors for Alibaba is its quick and reliable payment system. Alibaba offers several types of payment systems, including credit card, debit card, Alipay, Quick-pay, and online banking. These payment systems help to cope with simultaneous cash flow transactions with ease and convenience.^[70]

Alibaba's affiliate Ant Financial was ranked sixth in Fortune's *Change the World* list, recognised for the positive green environmental impact of its *Ant Forest*, the world's largest platform for tracking individuals' carbon footprints. Ant Financial and its partners have achieved considerable success in the reduction of CO₂ emissions.^{[71][72]}

Entertainment services

Alibaba created a new live entertainment business unit under its **Digital Media and Entertainment Group** which focuses on ticketing, content creation and live experiences, bringing its entertainment ticketing platform *Damai* and its content creation and technology units *MaiLive* and *Maizuo* under one roof. It aims to provide a platform for live events (e.g. concerts, plays, eSports and sports events), as well as supporting content partners and leveraging Alibaba's data capability for offline shows.^{[73][74]} It also provides an online digital distribution service **9Apps** (<https://www.9apps.com/>), which hosts the huge amount of content and applications for downloads.^[75]

AliMusic

AliMusic was launched in March 2015, and it is the music division of the Alibaba Group. Xiami Music and Tiantian Music are two of music steaming APP owned by AliMusic. AliMusic named Gao Xiaosong as the chairman and Song Ke as Chief Executive Officer in July 2015.^[76]

In 2017, Tencent Music has expected \$10bn IPO by signing a rights deal with Alibaba, strengthening its position within the important Chinese market. Under the terms of the deal Alibaba will gain the right to stream music from international labels such as Sony Music, Universal Music Group and YG Entertainment, which already have exclusive deals with Tencent, in return for offering to its catalogue from Rock Records, HIM International Music and so on.^[77]

Alibaba Pictures

In March 2014, Alibaba agreed to acquire a controlling stake in ChinaVision Media Group for \$804 million. The two firms announced they would establish a strategic committee for potential future opportunities in online entertainment and other media areas.^[78] The company was renamed Alibaba Pictures Group.^[79]

Youku Tudou

In April 2014, Alibaba and Yunfeng Capital, a private equity company controlled by Alibaba's founder, Jack Ma, agreed to acquire a combined 18.5 percent stake in Youku Tudou, which broadcasts a series of popular television programs and other videos over the Internet.^[80]

Others

Aliwangwang

In 2004, the company released its own instant messaging software service Aliwangwang for interactions between customer and online sellers. By 2014 Aliwangwang user has reached 50 million, making it the second largest instant messaging tool in China.^[81]

AliHealth

AliHealth was launched in 2014 when Alibaba and Yunfeng Capital, a private equity firm, bought a 54% stake in Citic 21CN. It is listed in the Hong Kong Stock as SEHK: 241 (https://www.hkex.com.hk/Market-Data/Securities-Prices/Equities/Equities-Quote?sym=241&sc_lang=en). It positions itself as a pharmaceutical e-commerce business and medical services. In April 2015, the group also reached an agreement to transfer its online B2C pharmacy, Tmall Medical (yao.Tmall.com), to AliHealth. The integration provides consumers a wide range of pharmaceutical and health products available in China.^[82]

AliSports

Alibaba's sports division, AliSports, based in Shanghai, was established in 2015 after a consolidation of some of the parent company's existing business units.^[83] The new company's operations encompass television and digital sports rights, event operation, venue commercialization, copyright, media, business development, gaming, and ticketing.^[83]

Alisports secured exclusive title sponsorship of the FIFA Club World Cup from 2015 to 2022.^[84] The company announced a Champion of Champions rugby sevens tournament in 2017, to be played in Shanghai for the highest prize money ever offered in the sport.^[85]

AutoNavi

AutoNavi is a Chinese map supplier. It was acquired by Alibaba in 2014.^[86]

Yahoo! China

Yahoo! China was launched on September 24, 1999.^[87] In October 2005, Alibaba Group formed a strategic partnership with Yahoo! and acquired China Yahoo! (www.yahoo.com.cn), a Chinese portal that focuses on Internet services like news, email, and search. In April 2013, Alibaba Group announced that, as part of the agreement to buy back the Yahoo! Mail stake, technological support for China Yahoo! Mail service would be suspended and the China Yahoo! Mail account

migration would begin. Several options were offered to users to make the transition as smooth as possible, and China Yahoo! users had four months to migrate their accounts to the Aliyun mail service, the Yahoo! Mail service in the United States, or to another third-party e-mail provider of the user's choice.^[88] Yahoo! China closed its mail service on 19 August 2013. E-mails sent to Yahoo! China accounts could be forwarded to an Alimail box until 31 December 2014. Users were also allowed to transfer e-mail accounts to yahoo.com or any other e-mail service. It is estimated there are no more than a million users with Yahoo! Mail for China and chances are they also own other e-mail accounts.^[89]

Laiwang

In October 2013, the company's chairman Jack Ma announced that the company would no longer use Tencent's messaging application WeChat, and would henceforth promote its own messaging application and service, Laiwang.^[90]

South China Morning Post

In December 2015, Alibaba agreed to a deal to acquire the *South China Morning Post* and other media assets belonging to the group for a consideration of \$266 million. Although Alibaba promised editorial independence, vice-chairman Joseph Tsai said that Alibaba believes that "the world needs a plurality of views when it comes to China coverage. China's rise as an economic power and its importance to world stability is too important for there to be a singular thesis."^[91] The acquisition attracted media concerns over what this would mean for the newspaper's coverage.^[92]

UCWeb

UCWeb is a Chinese leading provider of mobile internet software technology and services. Since its inception in 2004, UCWeb's mission has been to provide better mobile internet experience to billions of users around the world. Its international product portfolio includes a mobile browsing service (UC Browser), app and game distribution platforms (9Apps and 9Game), a mobile traffic platform (UC Union) and UC News that primarily caters to all types of news in the India market (as an aggregator) among others.^[93]

Ali Venture Capital

Hangzhou Ali Venture Capital (Chinese: 杭州阿里创业投资) was a company 80% owned by Jack Ma and another manager of Alibaba. For regulatory purpose, Alibaba Group did not own the company directly, but by pleading. It was considered as a subsidiary and/or consolidated entity of Alibaba Group.^[94] Ali Venture Capital was a shareholder of Beijing Enlight Media^[95] as well as the A share of China Unicom.^[96]

Alibaba Entrepreneurs Fund

Alibaba Entrepreneurs Fund is a non profit making initiative launched by Alibaba Group in 2015.^[97]

Currently more than 10 startups in Hong Kong has been funded including DayDayCook,^[98] GoGoVan,^[99] WeLend^[100] and Qupital.^{[101][102]}

Corporate governance

Jack Ma was Alibaba Group's chief executive officer for its first 10 years, but stepped down as CEO on 10 May 2013, becoming executive chairman.^{[103][104]} Jonathan Lu became the company's new CEO.^[105] On 10 May 2015 Daniel Zhang replaced Lu as CEO.^[106]

Controversies

Gold Supplier membership

Alibaba.com offers a paid Gold Supplier membership to try to ensure that each seller is genuine; sellers' Gold Supplier status and the number of years it has been held are displayed.^[107] The supplier verification types and checks are listed on Alibaba.com's website, with more stringent checks for sellers outside China.^[108] While the majority of suppliers are reported to be genuine, there have been many cases of sellers, some with Gold Supplier status, seeking to defraud unsuspecting buyers.^[109] In February 2011, controversy ensued when Alibaba's corporate office admitted that it had granted the mark of integrity of its "China Gold Supplier" program to more than 2,000 dealers that had subsequently defrauded buyers; the firm's share price dropped "abruptly" after the announcement.^[110] A statement from the firm reported that Yan Limin, the general manager of Alibaba.com at the time, had been dismissed in March for "misconduct"; Phil Muncaster of UK's *The Register* additionally reported that "a further 28 employees had been involved in dodgy dealings".^[111]

As the *Economist* noted, the company's response has conflicting components: Alibaba's promulgated view that its corrective actions indicate its commitment to quality and integrity (where it contrasts itself with other scandal-associated Chinese business sectors), *versus* a damage control view suggesting that the subscription-driven, third-party verified "China Gold Supplier" program was endangered by diminished trust in its endorsement system, removing the incentive for global buyers to choose Alibaba as their business-to-business service, thus more broadly endangering Alibaba through impact on its brand and capabilities (the latter via the "defenestration of senior people").^[110] The scandal is said to have placed the head of Alibaba Group, Jack Ma—who is described as having been furious over the scandal—in a position to personally fight to win back trust.^[112]

Uranium sales

In May 2012, a US law enforcement agent posing as an American broker representing persons in Iran posted an advertisement on Alibaba.com seeking to purchase uranium. In August 2013, Patrick Campbell of Sierra Leone was arrested at New York's John F. Kennedy International Airport. Samples of raw uranium ore were allegedly found concealed in the soles of his shoes. Campbell was accused of seeking to arrange the export of 1,000 tonnes of yellowcake from Sierra Leone to the Iranian port of Bandar Abbas, packed in drums and disguised as the mineral chromite.^[113] It was later determined that the samples contained an insignificant amount of uranium, and Campbell was acquitted at trial.^[114]

Counterfeit items and scams

Alibaba is frequently associated with fraudulent import of counterfeit items: in 2016, the U.S. Office of the Trade Representative added Taobao back onto a list of notorious counterfeit platforms that includes the likes of torrent site The Pirate Bay.^[115]

AliExpress is even more controversial:^[116] despite claiming^[117] to provide buyer protection, it frequently refuses to reimburse customers when goods are seized by customs or when sellers who establish fake business entities vanish after their scam.^[118] Several hundred lawsuits and class actions have been filed in the US.^[119]

Alibaba denied wrongdoing and started timid action against counterfeiters with only 2 lawsuits filed as of January 4, 2017,^[120] but brands suffering from the counterfeit products continue to blame Alibaba for not doing what it takes to fight the issue.^[121]

See also

Alibaba's major competitors in China are (in order of significance)

- Tencent
 - WeChat (a Tencent subsidiary)
- Baidu
- Toutiao

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External links

- Official website (<http://www.alibaba.com/>) 
- Business data for Alibaba Group Holding Ltd: · Reuters (<https://www.reuters.com/finance/stocks/overview?symbol=BABA>) · SEC filings (<https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=1577552>)

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