

Alibaba sets Singles Day sales record of \$38.4bn

Alibaba Group shattered its 2018 \$30.8 billion Singles Day sales record, raking in \$38.4 billion in sales across its platforms during the 2019 11.11 Global Shopping Festival. This reflects an increase of 26% compared to 2018 and is more than six times the amount of online sales made in the US on Black Friday last year.



President of Taobao and Tmall Fan Jiang at 2019 11.11 Global Shopping Festival.

The Chinese retail giant reports that in the first minute and eight seconds, gross merchandise volume (GMV) settled through Alipay reached \$1.0 billion, and in the first hour, GMV settled through Alipay reached \$12.0 billion.

The 11.11 shopping festival began in 2009 with participation from just 27 merchants as an event for merchants and consumers to "raise awareness about the value of online shopping", according to Alibaba. More than 200,000 brands participated in this year's event and 1 million new products launched on the day.



Big, bigger, biggest: Black Friday, Cyber Monday and Singles Day

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Almost 300 brands earned more than \$14.3 million, and 15 of those brands surpassed \$143.0 million in GMV. Top-selling brands included Apple, Bose, Estée Lauder, Gap, H&M, L'Oréal, Levi's, MUJI, Nestlé, Nike, Philips, The North Face, Under Armour and Uniqlo.

The top five countries selling goods to China through Alibaba's cross-border platforms were Japan, United States, South Korea, Australia and Germany.



Singles Day shows China's global retail power

Venkatesh Shankar 12 Nov 2018



In the hours leading up to this year's shopping event, Alibaba's video streaming platform Youku hosted the fifth annual countdown gala, which included interactive performances from Taylor Swift and other international and domestic celebrities. Hosted at the Mercedes-Benz Arena in Shanghai, the gala was broadcast live across nearly 30 platforms and TV channels.

"Today we showed the world what the future of consumption looks like for brands and consumers," said Fan Jiang, president of Taobao and Tmall. "We are meeting the growing demand of Chinese consumers and helping them upgrade their lifestyles, while introducing new users to our digital economy from across China and around the world."

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