

Innovative e-commerce giant adds luster to G20 Summit

By Du Yifei, Ji Peijuan from People's Daily

The 11th G20 Summit was held on September 4 — 5 in the East China city of Hangzhou. As a business representative of China's innovation-driven development, Alibaba, the Hangzhou-based e-commerce giant, was given plenty of exposure during the two-day meeting after three heads of state visited the company successively.

In the space of a few days, Jack Ma, Alibaba's executive chairman hosted Indonesian President Joko Widodo, Canadian Prime Minister Justin Trudeau and Italian Prime Minister Matteo Renzi.

After Joko asked Ma to act as adviser in the development of the Southeast Asian country's nascent e-commerce industry on last Friday, Trudeau and Ma announced the launch of a Canadian "pavilion" on the business-to-consumer marketplace Tmall platform the following day.

On September 4, Renzi also visited the firm's Xixi headquarters to make a push for the Italian wines sold on Tmall. It was also his sixth meeting with Ma.

Commenting on the company's popularity among those heads of state, Huang Mingwei, vice president of the company said that Alibaba has a unique advantage in customer coverage, and the vast Chinese market is the real motivation why those countries and businesses offered an olive branch to the company.

As the largest online retail platform in China and even the world, Alibaba can be the springboard of SMEs, multinational corporation and even a whole economy to sell products and services to Chinese market, he said, adding that such a new business ecology will lead the trend of the world.

As world's second largest economy and the most populous country, China is now regarded as the ballast of global economic growth with its robust demand. In 2015, its total retail sales of consumer goods amounted to 30 trillion yuan (\$4.49 trillion), to which online sales contributed 4 trillion, ranking the first in the world.

In the same year, a total of 120 million Chinese people traveled overseas, making the country top the list of international outbound travelers as well as overseas consumption. It is believed behind the data is the country's economic growth and the improvement of people's livelihood.

George Sebulela, the founder and president of the African Entrepreneurs Council agreed the importance of China's vast market, but stressed at the same time that innovation is the root cause of China's economic miracle as well as the most important engine of the global economic growth.

China has set a model in terms of innovation-driven development, and Alibaba is such an example, he told the People's Daily, explaining that the firm proves that innovation can create miracles and technology can change lifestyles.

As a company valuing innovation, Alibaba also urges its employees to have global horizon. As China now leads the world in many aspects, Alibaba and Hangzhou are the representatives of its leadership in innovation.

A Bloomberg editorial commented that "Chinese technology companies have established world-class brands featuring high cost-efficiency products, and their foreign counterparts can hardly compete".