

NTT, Rakuten to start online auction co.

October 12 2005

NTT DoCoMo and Rakuten announced late Tuesday they would be starting up an Internet auction house jointly.

Japan's mobile-phone carrier and Internet retailer will be joining forces to compete against Yahoo! and Softbank, which dominate the country's online auction scene.

In a news release, the two companies said Rakuten Auction will start up in December, with DoCoMo holding 40 percent of the startup's total shares. The company will be targeting not only customers who bid online via their personal computers, but also on their mobile phones as well.

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