

China, Japan launch Asian eBay rival

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A woman in Beijing shops online at the Taobao website in 2008. China's largest retail website Taobao and Yahoo! Japan have launched a joint service in a deal expected to create the world's biggest online marketplace by harnessing Asia's surging ranks of e-consumers.

China's largest retail website Taobao and Yahoo! Japan launched a joint service Tuesday in a deal expected to create the world's biggest online marketplace by harnessing Asia's surging ranks of e-consumers.

The service is expected to dwarf US rival eBay in terms of users and products on offer, attracting 250 million customers and offering 450 million products.

"This marks the birth of the world's largest e-commerce market," Masayoshi Son, chairman of Yahoo! Japan and CEO of mobile phone carrier Softbank, told a packed hall in a Tokyo hotel.

Online stores on [Taobao](#) will be able to offer products from China to Japanese consumers at Yahoo! Japan's China Mall, the companies said.

The new services will allow Internet users in both countries to buy and sell using systems and procedures that are familiar to them in their native languages, one of the biggest hurdles to doing business in either country.

The combined number of users on the new service is expected to eclipse the 90 million active users at US online marketplace [eBay](#), which last year sold goods valued at 60 billion dollars.

Son is banking on Asia's exploding number of Internet users which he expects will account for 50 percent of the web in five years, compared to just 19 percent a decade ago.

He added that he expects the number of American users to fall to 12 percent of the global share.

Taobao is a subsidiary of Chinese e-commerce giant [Alibaba](#) Group. Both SoftBank and US Internet company Yahoo! are shareholders in Alibaba.

Alibaba Group's Hong Kong-listed subsidiary Alibaba.com already has a joint venture with SoftBank called Alibaba.com Japan.

The cooperation with Yahoo! Japan is the latest effort by the Alibaba Group to expand in overseas markets.

Last month, its wholesale website Alibaba.com announced a new platform, AliExpress, allowing payments from users of US online payment service PayPal.

Online shopping in China has boomed in recent years, as the nation's

more than 400 million Internet users -- the world's biggest online population -- become increasingly web-savvy.

Baidu, China's top search engine in terms of market share, said in January it would set up a joint venture with Japanese retail website Rakuten to launch a shopping mall targeting domestic web users in the second half of 2010.

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