

China's Alibaba makes first investment in Israeli firm

January 20 2015

Chinese e-commerce giant Alibaba has made its first investment in an Israeli company by funding start-up Visualead, a provider of QR code technology, the companies said in a statement Tuesday.

QR, or quick response, codes are a type of barcode.

Alibaba and Visualead have also entered into a strategic cooperation agreement, the statement said, but gave no figure for the [investment](#).

The deal will allow Alibaba to use Visualead's technology across its platforms, it said. Visualead will use the funding to develop its next generation of technology enabling offline to online business.

Alibaba, which listed on the New York Stock Exchange last year, is estimated to hold over 90 percent of the Chinese market for consumer-to-consumer transactions through its Taobao platform.

Taobao has more than 800 million product listings and around 500 million registered users.

Last week, Alibaba said it will take a majority stake in AdChina, China's leading digital marketing platform, to develop online and [mobile marketing](#).

© 2015 AFP

Citation: China's Alibaba makes first investment in Israeli firm (2015, January 20) retrieved 9 April 2024 from <https://phys.org/news/2015-01-china-alibaba-investment-israeli-firm.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.