

Alibaba plans Netflix-like service in China: report

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China's Alibaba plans to launch an online video service that mimics that of US streaming giant Netflix, a report said Monday, marking the e-commerce giant's latest move to expand its business scope.

Alibaba will offer Tmall Box Office via its own set-top box and smart televisions that use its operating system in about two months, the president of Alibaba's digital entertainment business Liu Chunning said, according to Bloomberg News.

Alibaba did not immediately respond to a request for comment.

"We want to create a whole new family entertainment experience. Our goal is to become like Netflix in the US, HBO in the US," Liu was quoted as saying, adding that the company will offer both self-produced and purchased overseas content.

US-listed Netflix shares surged last month after news reports that it is in talks to begin operations in China.

Premium television channel HBO recently launched a standalone online TV service via Apple's streaming media player.

Alibaba's Tmall.com is believed to command more than half the Chinese market for business-to-consumer transactions while its Taobao platform holds more than 90 percent of the consumer-to-consumer market in China.

But the company is now seeking to expand into a range of other industries beyond e-commerce.

In March, it joined the country's biggest auto maker SAIC Motor with a plan to develop an Internet-connected car.

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