

China taxi app Didi gets \$1 billion from Apple

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Apple will invest \$1 billion in Chinese ride hailing app Didi Chuxing, the Beijing company said on Friday as it vies with bitter US-based rival Uber for market share in China.

The injection was the "single largest investment the [company](#) has ever received," said Didi, which dominates the Chinese car-hailing market and says it has a share of almost 90 percent.

Formerly known as Didi Kuaidi, it also has backing from Chinese internet giants Tencent and Alibaba, and the latest move may weaken its most powerful competitor Uber.

The US firm—in which Chinese search giant Baidu is an investor—is pushing hard to win business in the Asian giant, spending huge sums to offer heavily discounted rides.

The linkup with Didi also fits with Apple's desire to shore up its China sales, and its rumoured plans to enter the auto business.

The world's second-largest economy is also Apple's second-biggest market, but sales are flagging and its business there has taken a number of hits.

Last month, it had its movie and book services shut down by authorities, and it emerged that the company lost a court case over the use of its trademark.

Chief executive Tim Cook will travel to Beijing later this month to lobby senior leaders on the company's behalf.

Apple is also widely believed to be developing a self-driving car, and the Chinese [market](#) is a likely target.

The Didi statement quoted Apple CEO Cook as saying: "Didi exemplifies the innovation taking place in the iOS developer community in China."

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