

Yahoo, Alibaba.com join in China Internet

24 October 2005

Yahoo! said Monday it has joined forces with China's Alibaba.com to create an Internet company.

"Through this strategic partnership, we will combine the best of commerce, search, communications, and online advertising capabilities in new ways for Chinese consumers and businesses, under the management of a strong local team," Yahoo! Chairman Terry Semel said in a news release.

"By adding Yahoo China to Alibaba.com's portfolio of businesses, we are adding services such as search and communications to our already comprehensive range of e-commerce services," stated Jack Ma, chairman of Alibaba.com.

The partnership will allow Alibaba.com to be the only Internet company in China that is strong in e-commerce, online payment and Internet search functions, Yahoo! said.

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APA citation: Yahoo, Alibaba.com join in China Internet (2005, October 24) retrieved 14 April 2021 from <https://phys.org/news/2005-10-yahoo-alibabacom-china-internet.html>

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