

Lesson 13 E-commerce

Text 1

ON ITS way to becoming the world's biggest economy, China is passing another landmark. Its e-commerce market is overtaking America's. And one giant firm dominates the market: Alibaba. Alibaba is on track to become the world's first e-commerce firm to handle \$1 trillion a year in transactions. Soon afterwards, the firm is expected to announce details of its initial public offering (IPO). Estimates of the likely valuation of Alibaba range from \$55 billion to more than \$120 billion.

Alibaba's greatest untapped resource is its customer data. Some 6m vendors are listed with its sites. The firm's efforts are boosting productivity in China's retail and logistics sectors. And, more than any other company, it is speeding up the country's much-needed shift away from an investment-heavy model of growth towards one that is driven by consumption.

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Note-Taking

Vocabulary

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Text 2

Four years ago hardly anyone bought things on their mobile devices but today nearly one-quarter of Gilt Groupe's revenue comes from smartphone shoppers; on some weekends the proportion reaches 40%. Someone even predicts that by 2015 mobile internet will overtake desktop internet usage for shopping. However, there are some who still see a future for bricks-and-mortar stores. Darrell Rigby, a consultancy, says customers often still want to touch, feel and taste products. The most savvy shopkeepers realise that they must make the most of such advantages over online rivals. But Retailers will increasingly have to put up with people who come into the shop to check out the products and get some advice, before slinking off to buy them online.

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The most **savvy** shopkeepers realise that they must make the most of such **advantages** over online **rivals**.

Vocabulary

But retailers will increasingly have to **put up with** people who come into the shop to **check out** the products and get some advice, before slinking off to buy them online.

Note-Taking

Vocabulary

Say It like a Professional

heads up

Our boss gives us _____.

Meaning

keep your / one's head above water

The work's _____, but I manage to _____.

Meaning