The traditional marketplace has seen little change over the past few 100 years. You’ve got a buyer. You’ve got a seller. Which then leads to a transaction. But over the past couple of decades things have started to change at an unprecedented pace. And perhaps no company is reshaping that experience more than Alibaba. Alibaba is one of the world’s largest retailers. The company has more than 500 million people using its shopping apps every month and if you’re thinking its scale is limited to China, well think again. It has operations in more than 200 countries. The company was founded by CEO Jack Ma in 1999 with 17 other people. And he knew he was onto something big. When I have a competitor like Google or eBay, as a Chinese local company, we can learn a lot, we can improve ourselves. They should be careful of us. Alibaba set the record for the biggest IPO in history, which took place at the New York Stock Exchange in 2014. And this year, Alibaba was the first company in Asia to exceed the $400 billion valuation mark, an honor that had previously only been held by American companies. Alibaba is amongst other global eCommerce giants transforming the marketplace from this, to this. The company is made up of three main sites, Taobao, Tmall and Alibaba.com. Combined, they have hundreds of millions of users, and host millions of merchants and businesses. Which means they can pretty much be used by anyone, anywhere, for anything. So how does it even work? Meet our fictional character Jane, she lives in Beijing. Jane wants to buy a new blender, so she logs onto Taobao. She finds one she likes, being sold by, let’s say Chris. He lives in Shanghai and sells the blenders to individuals at a competitive price. When Jane goes to checkout, she doesn’t use her credit card. She uses AliPay to purchase the item. Think of it like using PayPal. Chris then accepts the AliPay payment from Jane. So, where did the supplier, Chris, get the blenders from? Well, he bought a supply of 1,000 units on 1688.com, the popular Chinese version of Alibaba.com. It sells bulk orders to suppliers like himself. He bought his batch from a manufacturer named Keith on Tmall which allows businesses to sell wholesale. Keith owns a blender company and production facility in Shenzhen which produces the items and other kitchen appliances. Previously, Chris only sold to individual buyers in China. But recently, he’s listed his blenders on AliExpress, which sells to customers outside of China. So now, Laura, who’s living in California and found the blender on AliExpress, can also buy it from Chris. And yes, she can even use Alipay too. Of course, importing products from China into the U.S. is nothing new. The difference? Now, anyone in the world can do it from their mobile device and all through the same company. But it’s not only eCommerce. Chris has been selling so many blenders lately that he wants to grow his business faster. But he doesn’t have the money to buy more units from Keith. So, Chris uses AntFinancial, to get financing. The loan helps him order an extra 10,000 units. So, for buying, selling, digital payments, and even financing, you’ve done it all in Alibaba’s platforms. And Alibaba now includes a shipping company, a messaging app, a movie studio named Alibaba Pictures and more. Alibaba’s growth is primarily fueled by China’s massive population and rising middle class, but Jack Ma wants world domination for the company. That’s why Alibaba is investing heavily in companies in other markets as well. Most of which are also being pursued by Amazon. The marketplace as we know it has changed forever. And it’s likely going to be companies like Alibaba which continue to lead its evolution. Hey it’s Uptin, thanks for watching.