

Assignment
kasbit University
Department of BBA



Topic:

What is the relationship between

1.Rocket Internet

2.Daraz.pk

3.Ali Baba

Subject:

FUNDAMENTALS OF MANAGEMENT

Submitted by:

Name: Muskan

Student id: 19049

Program: BBA

Submitted to:

AZAR EJAZ ATEEQ

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In a surprise move, Alibaba, the China-based global e commerce giant, has acquired Daraz Group, a leading e-commerce company in Bangladesh and several other South Asian countries.

Sayantani Twisha, public relations and communication manager of Daraz Bangladesh confirmed the acquisition to the Dhaka Tribune on Tuesday.

She said: “From now on, Daraz Bangladesh will be a part of Alibaba.”

The acquisitions include Daraz operations in Pakistan, Nepal, Sri Lanka, and Myanmar. The operations will continue under the Daraz brand name.

“Daraz will be able to leverage Alibaba’s leadership and experience in technology, online

commerce, mobile payment and logistics to drive further growth in the five South Asian markets that have a combined population of over 460 million, 60% of which are under the age of 35,” a press release from Daraz Bangladesh said.

Last month, Alipay, the Chinese mobile payment giant owned by Alibaba Group, signed a deal with the mobile financial services provider company bKash Limited to purchase 20% of its shares. They also signed a strategic

partnership for enhancing bKash's technological capabilities.

Alibaba is expanding into South Asian markets. In the last few months It has bought stakes in major Indian and Pakistani digital payment services.

By Alexa metrics, Daraz is the most popular ecommerce site in Bangladesh. According to the company, it serves five million customers in South Asia.

Daraz was founded in 2012. The ecommerce site, along with several other internet-based services such as Lamudi and Foodpanda, were launched by the German venture capital company Rocket Internet.

Bjarke Mikkelsen, Co-CEO of Daraz, said: “With this transaction Daraz has found its natural home in the Alibaba family, and we are proud to carry our part of the mission to 'make it easy to do business anywhere'. With hard work and dedication we have started the ecommerce journey in our markets, but we have still only scratched the surface of the potential.”

Jonathan Doerr, Co-CEO of Daraz, said: “Together with Alibaba, we are ready to empower entrepreneurs in the region and to fulfill our promise to offer our customers the best selection of products with a high level of convenience. All of this would be supported by a best-in-class technology platform, a strong logistics network, and a vibrant community of ecosystem participants.”

Daniel Zhang, CEO of Alibaba Group, said Alibaba was excited for Daraz to become a part of its ecosystem.

“Together with Daraz, we can now empower entrepreneurs to better serve consumers in the region through our technology and expertise,” he said.

