

Alipay is investing \$145 million to grow women’s soccer in China

<p>Notes & Cues:</p>	<p>Article:</p> <p>China’s national women’s soccer team just got a big boost from online payments app Alipay.</p> <p>The Alibaba-affiliated company is taking the lead on a 1 billion yuan (\$145 million) commitment to support Chinese women’s soccer over the next decade.</p> <p>The money will be used to support several initiatives including the ”performance improvement of the China Women’s National Football Team, ” and the development of young players, Alipay said in a statement.</p> <p>It is the biggest investment in women’s soccer in China ever, according to Alipay. This ”is a smart business move that also can have positive social benefits, ” said Duncan Clark, author of ”Alibaba: The House That Jack Ma Built.”</p> <p>The injection of cash comes as the US Women’s National Team, which clinched a fourth victory on July 7 at the World Cup, pushes back against a pay disparity between the women’s and men’s game. The team has sued for equal pay at home and called for more investment in the sport globally.</p> <p>China, meanwhile, has been trying to build up its prowess in the sport. The Chinese government in 2016 unveiled a plan to transform the country into a ”soccer powerhouse” by 2050, investing in thousands of training programs and football pitches aimed at both the men’s and women’s game.</p> <p>The pledge to women’s soccer is not Alipay’s first investment into the sport. The company in November struck a €200 million (\$225 million) sponsorship deal with European football body UEFA to be its official global payment partner.</p>
<p>Summary:</p>	