

# [The online mall taobao reports 19.1 billion yuan — in sales in one day](https://assignbuster.com/the-online-mall-taobao-reports-191-billion-yuan-in-sales-in-one-day/)

[Business](https://assignbuster.com/essay-subjects/business/)

There was excitement but a little heartache too for millions of bargain hunters yesterday as China’s Singles Day evolved into what is probably the world’s biggest online shopping event? China’s Singles Day has evolved into what is probably the world’s biggest online shopping event? The 50, 000-plus merchants on Alibaba’s consumer-oriented Tmall. com took in 13.

2 billion yuan (US$2. 1 billion), the company said, after discounts of at least 50 percent were promised on a massive range of goods? Sales on Alibaba’s Taobao marketplace took the 24-hour total to 19. 1 billion yuan?

The Tmall total was more than three times the amount raised on the same day last year and more than double the amount Shanghai retailers took during last month’s week-long National Day holiday? It also surpassed the US$1. 26 billion online retailers in the US earned on last year’s Cyber Monday, a marketing term dreamed up in 2005 to encourage online shopping for Christmas? Singles Day was started by college students in the 1990s as an alternative to Valentine’s Day for people without partners, and the timing was based on the date November 11, or “ 11. 11,” representing four singles?

Unattached young Chinese would treat each other to dinner or give gifts to woo that special someone and end their single status? This year was the third year of a Singles Day “ shopping festival” initiated by Tmall and followed by other online retailers, including 360buy. com andAmazon? “ This is very, very big for us,” Steve Wang, vice president of Tmall. com and head of website operations, told the Associated Press. The company said on its website that yesterday might be the “ biggest e-shopping orgy ever. ” However, many people failed to secure a bargain yesterday because of technical glitches and exaggerated price cuts? I waited for the moment to come but what I found were nothing but constant error alerts,” said Cathy Lu, a Shanghai office worker who had been carefully putting a dozen or so items on her wish list over the past a few days.

“ I was either stuck in the shopping cart or the payment page.

I gave up and went to bed with huge disappointment. ” Others said there were few genuine discounts as retailers had merely raised price tags so they could boast of huge price cuts? “ Some goods can be sold out in a few minutes, before you get to the payment page,” said another online shopper in Shanghai. But really things are not much cheaper if you get them. They are just making the ads look good. ” Shanghai designer Lei Shujie had put off buying clothes, a pillow, and a cabinet to give a friend when she heard of discounts of up to 70 percent? But she wound up buying just the pillow for 118 yuan because other discounts weren’t as big as she hoped, AP said? Tmall yesterday apologized for the “ inconvenience” the technical glitches caused? “ The website did lag during the peak, but things improved,” said Danial Zhang, Tmall’s president?

Sellers of everything from jewelry to TVs to cars saw a marketing opportunity and launched Singles Day sales? At its headquarters in the eastern Hangzhou City, Alibaba set up 200 lounge chairs for its 800-strong staff to rest during the day. The company rented 180 rooms at nearby hotels for longer breaks? China’s delivery companies had 800, 000 employees working yesterday, including 65, 000 temporary workers hired for the singles’ holiday? YTO Express Co Ltd in Shanghai, planned to have 30, 000 vehicles on the road yesterday, and had expanded its daily handling capacity by 50 percent to 6 million packages for the day?