

FOR IMMEDIATE RELEASE



## Taobao and Tmall's 11.11 Shopping Festival Records Robust Growth

Hangzhou, China, November 12, 2024 - Taobao and Tmall Group ("Taobao and Tmall"), Alibaba Group's China commerce retail business, announced that it achieved robust growth in Gross Merchandise Volume ("GMV") and a record number of active buyers during its 16<sup>th</sup> annual 11.11 Shopping Festival ("11.11" or the "Festival").

"Consumer participation in this year's 11.11 reached a historic high, underscoring the impact of our ongoing efforts to enhance the consumer experience and setting the industry benchmark for business operating environment for merchants," said **Bo Liu, Vice President of Alibaba Group and President of Tmall**. "We are pleased to see that 88VIP members, who have the greatest consumption power on our platform, served as a key growth driver for brands during the event, while the enthusiasm shown by the younger generation of consumers was also highly encouraging. These successes strengthen our commitment to continuously invest in user experience, and we remain confident in delivering sustainable growth for brands and merchants over the long term."

Highlights from Taobao and Tmall's 2024 11.11 Shopping Festival:

### ***Spending by 88VIP members drove business growth for brands and merchants***

- **Brands and merchants:**
  - A new record was set as 589 brands surpassed RMB100 million in GMV, compared with 402 brands that achieved the milestone last year.
  - 45 brands surpassed RMB1 billion in GMV, including Apple, Haier, Midea, Xiaomi, Nike and Wuliangye.
- **88VIP:**
  - The number of 88VIP members who placed orders increased by over 50% year-on-year, as of 12:00 a.m. November 11.
  - 88VIP is China's largest paid e-commerce membership program with over 42 million members by the end of June 2024. Program members are the most

engaged power shoppers: on average, they visit the Taobao app 25 days out of a month and spend nine times that of non-members annually.

***Growth across core categories and emerging consumer trends:***

- **The traditional power categories on Taobao and Tmall performed well:** 66 apparel brands and 79 beauty brands surpassed RMB100 million in GMV as of 12:00 a.m. November 11. 34 consumer electronics brands also surpassed RMB100 million in GMV.
- **Government subsidies and platform discounts contributed to the successful performance of home appliances and furniture:** 139 brands surpassed RMB100 million in GMV as of 12:00 a.m. November 11.
- **Lifestyle shifts among Millennial and Gen Z consumers fueled outsized growth in emerging categories.** The new consumption force enabled four designer and collectible toy brands to surpass RMB100 million in GMV as of 4:00 p.m. November 11. 34 sports and outdoor brands surpassed RMB100 million in GMV as of 12:00 a.m. November 11.

***AI applications helped merchants achieve higher efficiency and productivity:***

- Taobao and Tmall's AI-powered e-commerce toolkit has served four million merchants since October, which has helped to reduce their marketing expenses by generating over 100 million marketing images, videos, and text. The toolkit also assisted more than 800,000 merchants to conduct over two million analyses on web traffic to better reach consumers.
- With the help of the AI-powered marketing tool Quanzhantui, nearly 290,000 merchants benefitted from sales growth for over 1.6 million products.

Note: All times mentioned in this press release refer to Beijing time. The entire campaign period for this year's 11.11 is from October 14, 2024 to November 11, 2024. Unless otherwise specified, year-on-year growth rates are compared against the same date period in 2023. GMV disclosed in this press release refers to the total value of paid orders in RMB on Alibaba's Taobao and Tmall platforms. It is reported on a real-time basis and includes shipping charges paid (where applicable). All GMV and other figures presented in this press release are unaudited and subject to adjustments.

###

## **About the 11.11 Shopping Festival**

The 11.11 Shopping Festival began in 2009 with participation from just 27 merchants as an event for merchants and consumers to raise awareness about the value of online shopping. For the latest news and updates on the 2024 11.11 Shopping Festival, please visit: <https://www.alizila.com/>

## **Media Contacts**

Morgan Lin

+852 6933 0425

[morgan.lin@alibaba-inc.com](mailto:morgan.lin@alibaba-inc.com)

Ivy Ke

+852 5590 9949

[ivy.ke@alibaba-inc.com](mailto:ivy.ke@alibaba-inc.com)