

Alibaba spent \$ 1.4 billion as an ecosystem for smart speakers

Tmall Genie, the smart speaker of Alibaba, will be invested and developed many new features, even able to integrate the solvency.

According to *SCMP*, Alibaba, the Chinese e-commerce giant, will invest 10 billion yuan (1.4 billion US dollars) this year to boost augmented reality (AR) and internet ecosystems. Everything (IoT) caters to the focus of its line of smart Tmall Genie speakers. This move shows that Alibaba believes and bet billions of dollars on the future 'The Next Big Thing' after the smartphone era.

Tmall Genie's expansion of the ecosystem will help integrate more content and services from Alibaba's ecosystem such as entertainment, healthcare, education, online shopping . into smart speakers. The Alipay payment platform will integrate into the Tmall Genie speakers and begin applications from July 1. Users can also view Taobao Live - the streaming channel of sellers on Taobao through the Tmall Genie screen.

In addition, the investment decision also aims to bring more intelligent technologies to the house, including IoT systems, artificial intelligence via voice or virtual images . Tmall Genie will share many factors and services to be compatible with existing partners to jointly develop smart products, such as refrigerators, cleaning robots, smart sports .

As one of the fastest growing smart speaker markets in the world, sales of this product line in China increased 110% last year (according to IDC data). Market leaders are still Alibaba, Baidu and Xiaomi. The trio accounts for more than 90% of smart speaker market share in their home country.

According to IDC, in the first quarter of 2020, the impact of the Covid-19 pandemic caused sales of smart speakers to decline significantly, but in China alone, the growth rate is expected to reach 9.8% in 2020.

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