

JD.com CEO unveils European market entry plans

05-02-2018

Chinese e-commerce giant JD.com plans to enter the largest European markets - the UK, France and Germany - by next year, creating its own logistics network and probably contracting out delivery services, according to CEO Richard Liu. Liu, a billionaire businessman who founded and built up China's second-largest e-commerce group, told the Financial Times that JD.com wants to challenge Amazon in Europe as early as 2019 and aims to be established across the continent within "a few years". The Europe move looks likely to accompany a planned market entry in the US later this year under an ambitious strategy of generating over half of group revenues outside China within the next decade. Liu has spoken of wanting to bring "superior Chinese brands" to overseas markets. JD.com would first launch its e-commerce platform and delivery services in France, then the UK and Germany, the CEO told the business newspaper. It would operate its own network of warehouses to store goods but is considering enlisting local partners for last-mile delivery. In China, JD has its own large-scale delivery operation. Liu said JD will spend at least \$1bn over two years to build up its logistics network in France but did not indicate the size of likely investments in the UK or Germany.