《快手计划2020年赴美上市》

Chinese startup Kuaishou is considering to a U.S. initial public offering to bankroll its expansion in short videos and fend off competition from TikTok-owner ByteDance Inc., according to people familiar with the matter.

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The company, backed by Tencent Holdings Ltd., plans to list next year, the people said, requesting not to be named because the matter is private.

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One person said Kuaishou also weighed the option of going public this year. The video startup is raising more than $1 billion at a $25 billion valuation in a pre-IPO round mostly from Tencent, one of the people said.

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Kuaishou is an important part of Chinese social media giant Tencent’s strategy to compete against ByteDance, now the world’s most valuable startup.

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Tencent has devoted a lot of resources toward building a library of short and mini video offerings -- key to retaining user attention and boosting advertising revenue -- but has yet to catch its rival.

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“Tencent’s biggest enemy is ByteDance right now,” said David Dai, a Hong Kong-based analyst at Bernstein. “Tencent hasn’t been very successful in short videos in the past, so resorting to investing in other companies instead is its best option.”

??Bernstein????????David Dai??“??”

U.S.-listed shares of some of Kuaishou’s competitors fell. Momo Inc. fell 2.8%, the most in more than a week, while DouYu International Holdings Ltd. fell 1.9%, the most in about a month. Both under-performed the Nasdaq, which rose 0.3%.

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