

《拼多多创始人扬言要改变市场规则》

In a letter to investors, Pinduoduo founder Colin Huang suggests that companies with new business models, a group that Huang portrayed Pinduoduo as leading, are expected to outrun their older rivals in a world that 's witnessing a " reestablishment. "

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The already intense rivalry between Pinduoduo and arch-rivals like Alibaba and JD is reaching a fever pitch as the Covid-19 is moving more Chinese shoppers online.

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Instead of playing catch-up, the four-year-old company now claims to be China's second-largest e-commerce platform with 585.2 million active buyers, next only to Alibaba.

??5.852??????

Both Alibaba and JD have rolled out their counterpart apps that adopt similar models of Pinduoduo. More rivals like Alibaba-backed Suning are reportedly joining the battle.

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Included in Pinduoduo's 2019 annual report was a letter from its founder and CEO Colin Huang which sought to reassure shareholders about the company's long-term growth prospects.

???2019??

Different from the previous public letters that mainly address the company's operations and strategies, Huang explained this time his thoughts on the Covid-19 pandemic as well as the history of time, mentioning the theories of big thinkers from Newton to Einstein.

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By predicting a new world setup, he believes new models will prosper the most. He predicts old models will be phased off, without mentioning the company's rivals by name.

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The company has recorded RMB1.01 trillion (\$144.6 billion) of gross merchandise volume from 585.2 million active buyers in 2019. That's RMB1,720 (\$247.1) of annual spending per active buyer, up 53% year on year from RMB 1,127 in 2018, the company's 2019 report shows.

???2019???????????1.01???(1446???)???5.852?????????2019????????????????????????1,720?(247.1??)??2018??1,127????53%?

Results may vary: Public reception of Huang's letter has been mixed. While some appreciate Huang's philosophic thinking, others complain the letter is missing the point and offers no valuable detail for investors.

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