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## Alibaba records \$109.5B in revenue for fiscal year 2021

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Alibaba has announced its financial results for the 2021 fiscal year. Image credit: Shutterstock

By LUXURY DAILY NEWS SERVICE

Ecommerce giant Alibaba Group Holdings Ltd. recorded a 41 percent revenue increase year-over-year for fiscal year 2021.

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For the fiscal year that ended on March 31, 2021, Alibaba recorded revenue of 717.29 million RMB, or \$109.5 billion at current exchange. Alibaba recorded a milestone of more than 1 billion annual active consumers, including 891 million consumers across their China retail marketplace, local consumer services and digital media and entertainment platforms and approximately 240 million consumers outside of China.

"Alibaba achieved a historic milestone of one billion annual active consumers globally in the fiscal year ended March 2021," said Daniel Zhang, chairman and CEO of Alibaba Group, in a statement. "Our overall business delivered strong growth on a healthy foundation, with the Alibaba Ecosystem generating a record US\$1.2 trillion in GMV during this fiscal year.

"Such achievements were built on top of clear value propositions that we offer to consumers and merchants," he said. "We remain very excited about the growth of China's consumption economy, which is benefiting from the acceleration of digitalization in all aspects of life and work."

Quarterly and yearly highlights

Revenue for the fourth quarter of 2021 was 187.40 million RMB, or \$28.6 billion at current exchange, an increase of 64 percent year-over-year.

Alibaba recorded 811 million annual active consumers on their China retail marketplaces for the 12 months ending March 31, 2021, an increase of 32 million from the twelve months ended December 31, 2020.

This quarter saw a loss from operations of 7,633 million RMB or 1.2 billion at current exchange, due to a 18,228 million RMB fine, or 2.8 billion at current exchange, levied by China's State Administration for market regulation to China's anti-monopoly law and fine.

