COMMERCE

Alibaba Group shakes up leadership, shares CEO succession plan

June 20, 2023

In a new position as CEO and chairman, Mr. Zhang will helm Alibaba Cloud Intelligence Group exclusively. Image credit: Shutterstock

By LUXURY DAILY NEWS SERVICE

Chinese business executive Daniel Zhang, CEO of ecommerce giant Alibaba, is resigning from his post to head the group's intelligence arm.

In a new position as CEO and chairman, Mr. Zhang will helm Alibaba Cloud Intelligence Group exclusively. Meanwhile, current Taobao and Tmall Group chairman Eddie Yongming Wu steps into Alibaba Group's chief executive officer role as executive vice chairman of Alibaba Group Joseph C. Tsai becomes chairman appointments are effective Sep. 10, 2023.

"This is the right time for me to make a transition, given the importance of Alibaba Cloud Intelligence Group as it progresses towards a full spin-off," said Mr. Zhang, in a statement.

"I look forward to working closely with Joe and Eddie in the coming months to ensure a seamless transition," he said. "Looking ahead, I am committed to strengthening Alibaba Cloud Intelligence Group's market leadership by making cloud computing and artificial intelligence more accessible for businesses of all sizes and industries as they continue their digital transformation.

"The emergence of generative AI has also opened up exciting new opportunities that Alibaba Cloud Intelligence Group is well-positioned to capture."

Swift shifts

Mr. Zhang, a member of the company since 2007, served as the CEO of China's largest online commerce company for eight years, holding the chairman position for four.

Now, Mr. Wu steps in, bringing with him experience gained as chairman of Taobao and Tmall Group, ecommerce platforms under the Alibaba umbrella (see story). He will also serve on the board of directors following his appointment.

"I am grateful for the trust of the Alibaba Group board of directors and am honored to succeed Daniel as Alibaba's CEO," said Mr. Wu, in a statement.

> Taobao & Tmall Business Group saw a record number of merchants participate in the 6.18 Shopping Festival this year. Click to learn more about the surge in livestreaming viewership and emerging consumer trends. *#Taobao #Tmall #618ShoppingFestival*
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> Alibaba Group (@AlibabaGroup) June 20, 2023

"Over the past 24 years, Alibaba has consistently innovated through evolution and breakthroughs from within, and each transformation has catalyzed new growth," he said. "While our current transformation brings in a new corporate organizational and governance structure, Alibaba's mission remains unchanged.

"We will continue to enable individuals and businesses to benefit from the digital economy and serve our customers with unique value propositions supported by innovation and our leading technology."

As one of Alibaba Group's cofounders, Mr. Wu held the role of technology director in 1999.

Much of his tenure has been focused on technology since, serving as chief technology officer at third-party mobile and online payment subsidiary Alipay in 2004, business director at Alibaba's monetization platform Alimama in 2005 and chief technology officer at Taobao in 2008.

In 2011, Mr. Wu was promoted to head of search, advertising and mobile business at Alibaba Group, later going on to direct Alibaba Health Information Technology Limited.

"As chief technology officer of key businesses including Taobao and Alipay during Alibaba's critical phases of development, Eddie was instrumental in architecting our technology platforms and guiding our strategic direction," said Mr. Tsai, in a statement.

"He led the creation of our proprietary monetization platform on Taobao and Tmall, and drove the launch of the Mobile Taobao App to propel our company to the mobile-first era," he said. "I look forward to working with Eddie to spark our next phase of growth through technology and innovation."