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China's Baidu in talks to invest in Indian start-ups

REUTERS

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Baidu Inc is in talks to invest in Indian e-commerce start-ups, including Zomato, BookMyShow and BigBasket, a spokesman for China's top on-line search provider said on Wednesday.

"The Indian market represents an enormous opportunity for us to connect more people with services, and we plan to put more resources there in the future," the spokesman told Reuters by email.

Baidu declined to comment on possible investment amounts or time frames.

Booming market

India's technology start-up market is booming as more and more people shop online, in a country where about 20 percent of a population of 1.3 billion are connected to the Internet.

The e-commerce market could grow in terms of the value of goods sold to \$220 billion by 2025 from \$11 billion in 2015, Bank of America Merrill Lynch estimated.

That growth potential has attracted investment from global technology giants such as China's Alibaba Group Holding Ltd and Japan's Soft-Bank Group Corp.

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