Xometry Brings Instant Quoting To Alibaba Group's 1688.com On-Demand Manufacturing Services

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- Xometry's AI-Powered Instant Quoting Engine Is Exclusive Provider Of Real-time Pricing, Lead Times on 1688.com
- The Integration Will Help Chinese Companies Instantly Source Suppliers For Critical Manufacturing Projects
- Provides Another Means To Strengthen Local Supply Chain Resiliency
- Drives Innovation By Digitizing A Once-Laborious Process, Allowing Goods To Get To Market Faster

NEW YORK and SHENZHEN, China, March 30, 2023 (GLOBE NEWSWIRE) -- Alibaba Group's 1688.com, China's largest integrated domestic wholesale marketplace, and Xometry, the global on-demand manufacturing service provider, today announced that Xometry's Instant Quoting Engine will be embedded in 1688.com's on-demand manufacturing services. The move gives buyers in China the ability to receive instant quotes and lead times from Chinese suppliers, data that is fueled by Xometry's AI-powered Instant Quoting Engine ®. Xometry is the only partner specialized in the structural parts on 1688.com that will provide real-time pricing and lead times.

The news was announced today at the Shenzhen International Industrial Manufacturing Technology and Equipment Exhibition. In helping Chinese companies instantly source suppliers for critical manufacturing projects, Xometry's AI powered Instant Quoting Engine technology embedded within 1688.com will help domestic companies further strengthen their local supply chains. It will also fuel innovation by digitizing a once-laborious process, creating significant efficiencies from product conception to manufacturing, allowing goods to get to market faster for the benefit of all.

"China continues to innovate on the world stage and that's driven in large part by the vast manufacturing capacity of our country," said Vivienne Xiang, General Manager of Xometry Asia. "The unparalleled reach of 1688.com along with our innovative AI-powered on-demand manufacturing service greatly benefits buyers by speeding up the sourcing cycle, while also helping manufacturers attain more work and ultimately grow their businesses."

"Companies all across China are continuously innovating and bringing new goods to market that lead to a better life for all," said Jingjing Zhang, General Manager of Industrial Unit of 1688.com. "We're pleased to introduce Xometry's industry-leading technology featuring its instant-quoting engine to help companies make smarter decisions in real-time."

"Xometry is digitizing manufacturing, the backbone of our global economy, and helping companies everywhere strengthen their critical supply chains," said Randy Altschuler, CEO of Xometry. "The inclusion of our Xometry Instant Quote Engine within 1688.com will help drive efficiency and innovation for both buyers and suppliers in China, bringing new ideas to life and allowing revolutionary new goods to get to market faster."

The product will launch in late April.

About Xometry
Xometry (XMTR) powers the industries of today and tomorrow by connecting the people with big ideas to the manufacturers who can bring them to life. Xometry's digital solution gives manufacturers the critical resources they need to grow their business while also making it easy for buyers at Fortune 1000 companies to tap into global manufacturing capacity and create locally resilient supply chains. Learn more at www.xometry.com or follow @xometry.

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