

Asia (ex-China) Retail

BIWEEKLY UPDATES

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Asia at a Glance

Retail in general: Consumers in Southeast Asia, Taiwan, Hong Kong feel safer paying in physical stores than online

According to MasterCard's research on payment security concerns, consumers across six markets in Southeast Asia (Indonesia, Malaysia, Philippines, Singapore, Thailand, and Vietnam) as well as two markets in Greater China (Hong Kong, and Taiwan) feel safer paying in a brick and mortar environment compared to online. However, this is not the case for China, where consumers feel paying online safer than in a physical store. Almost every consumer in Greater China markets had made an online payment in the past year; yet, 62% of surveyed consumers in China especially favored using digital wallets to settle payments, compared to 14% of surveyed consumers in Hong Kong and 29% in Taiwan.

↻ MasterCard, 20 August, 2015

↻ <http://newsroom.mastercard.com/asia-pacific/press-releases/identity-theft-and-atm-related-fraud-top-payments-security-concerns-mastercard-research/>

Retail in general: 16 Asia Pacific nations agree to scrap 80% of import duties in 10 years

Trade ministers from 16 Asia Pacific countries, including China, Japan, South Korea, Australia, New Zealand, India and the 10 members of the Association of Southeast Asian Nations (ASEAN), namely Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam agreed on 24 August, 2015 to eliminate tariffs on 80% of their imports within a decade, marking a major breakthrough in discussions for a massive regional free trade deal. The ministers agreed that upon the conclusion of the agreement expected to be reached in mid-2016, no tariff duty will be imposed on 65% of their imports and in 10 years it will be 80%.

↻ Retail in Asia, 27 August, 2015

↻ The Mainichi, 27 August, 2015

↻ <http://mainichi.jp/english/english/newsselect/news/20150825p2g00m0bu026000c.html>

E-commerce: Cainiao Network teams up with ZTO Express to launch direct delivery service for “haitao” in Singapore, Malaysia

Cainiao Network, Alibaba's logistic arm, has recently partnered with China-based logistic firm ZTO Express and overseas carrier companies – Singapore-based DPEX and Malaysia-based SKYNET, to roll out a direct delivery service for Taobao “haitao” products in these countries respectively. ZTO Express will be responsible for the transport of domestic products to transit warehouses and international transshipment. Cainiao Network revealed that the direct delivery service is part of its global logistics services provided for overseas Taobao users. In the future, the pilot operations in Singapore and Malaysia will be extended to cover major countries and regions around the world.

↻ Ebrun, 26 August 2015

↻ <http://www.ebrun.com/20150826/146365.shtml> (in Chinese only)

E-commerce: Asia Pacific to lead cross-border B2C e-commerce sales

According to German research company yStats.com's report on Asia-Pacific cross-border B2C e-commerce, Asia Pacific, currently the world's largest online retail market, is expected to take up almost 50% of the world's total cross-border B2C e-commerce sales in 2020. In the region, China is the key destination of both cross-border online imports and exports, with nearly a third of active online shoppers had made purchases across borders in 2014. Japan, another major B2C e-commerce market in Asia Pacific, has intense cross-border online trade with China and the U.S., with cross-border B2C e-commerce exports to these two countries surpassing imports in 2014. In South Korea, China and the U.S. were the top two destinations for cross-border e-commerce in 2014, with clothing and health supplements being the most sought-after product categories.

☞ Inside Retail Asia, 28 August, 2015

☞ <https://insideretail.asia/2015/08/28/asia-leading-in-cross-border-ecom/>

Accessories: Clarks plans 100 new stores in Asia Pacific

Clarks, a heritage footwear brand from the U.K., plans to add 100 new stores in Asia Pacific over the next 12 months. The brand perceives the huge growth potential in Asian Pacific and regards the growth in the region as its key strategic focus. Clarks currently operates through retail, wholesale, franchise and online channels and has established presence in 130 markets worldwide. Since its entry into Asia 20 years ago, it has set up hundreds of stores across the region including the markets of India, Japan, Singapore, Malaysia and Indonesia and established 600 points of sales in China. Apart from store openings, the company will also invest heavily in rejuvenating key existing stores in China, Japan and Singapore.

☞ Inside Retail Asia, 25 August, 2015

☞ <https://insideretail.asia/2015/08/25/clarks-steps-up-in-asia/>

Japan

Statistics: GDP shrinks 1.6% yoy in 2Q15

Japan's economy contracted 1.6% yoy in 2Q15, due mainly to a drop in exports of goods & services (down 16.5% yoy) and private consumption (down 3% yoy). By contrast, government consumption, private residential investment and public investment grew between 1.7% yoy and 10.7% yoy in 2Q15.

☞ Economic and Social Research Institute, Cabinet Office, Government of Japan, 17 August, 2015

☞ http://www.esri.cao.go.jp/en/sna/data/sokuhou/files/2015/toukei_2015.html

☞ Reuters, 16 August, 2015

☞ <http://www.reuters.com/article/2015/08/17/us-japan-economy-gdp-idUSKCN0QL0VK20150817>

Statistics: Retail sales add 1.6% yoy in July 2015

Japan's retail sales gained 1.6% yoy in July 2015. By category, retail sales of general merchandise, machinery & equipment, motor vehicles, medicine & toiletry stores, food & beverage and fabrics apparel & accessories grew between 1.4% yoy and 5.8% yoy. By contrast, retail sales of fuel services dropped 9.1% yoy in July 2015.

⇒Ministry of Economy, Trade and Industry, 28 August, 2015
⇒<http://www.meti.go.jp/english/statistics/tyo/syoudou/index.html>

Statistics: CPI inches up 0.2% yoy in July 2015

Japan's consumer price index edged up 0.2% yoy in July 2015. By category, prices of miscellaneous products, medical care, culture & recreation, furniture & household utensils, education, clothes & footwear, food gained between 0.7% yoy and 2.5% yoy. By contrast, prices of housing, transportation & communication and fuel, light & water charges fell between 0.1% yoy and 4.7% yoy in July 2015.

⇒Statistics Japan, 28 August, 2015
⇒<http://www.stat.go.jp/english/data/cpi/1581.htm>

Retail in general: Japan Tourism Agency suggests lower threshold for tax-free purchases

The Japan Tourism Agency suggests to expand the scope of consumption tax-free shopping for foreign visitors as part of its efforts to promote tourism across the country. The authority calls for lowering the minimum taxable amount to 5,000 yen (about US\$40) from the current 10,001 yen. It would apply to a total purchase amount at a single shop by one person per day. The request will be put forward soon as part of annual calls for tax changes in the next fiscal year. The lower threshold for tax-free purchase will not only enable foreign tourists to buy expensive products such as appliances and kimono at shops in major cities tax-free, but also medium-priced goods such as crafts goods and souvenirs in regional tourist spots. Currently, there are some 19,000 duty-free shops in Japan, and the Japanese government expects the number to rise to 20,000 by 2020.

⇒The Japan Times, 21 August, 2015
⇒http://www.japantimes.co.jp/news/2015/08/21/business/japan-lower-sales-tax-free-purchase-threshold-foreign-visitors/#.VdqFE_Oqqkq
⇒Deutsche Bank, 24 August, 2015

Department stores: Aeon Hong Kong expands store network

Aeon Hong Kong, a locally-listed retail affiliate of Japan's retail giant Aeon, has allocated HK\$420 million for new store openings and renovating existing stores in Hong Kong and mainland China. The retailer added four new stores in Hong Kong in 1H15, with two in Tsuen Wan, one in Sai Ying Pun and another in Sham Shui Po, lifting its store number to 46 as of 30 June 2015. It is set to open four new stores in China, with one in Zhongshan in 2H15, one in Panyu in 1H16 and two in Guangzhou and Shenzhen in 2H16 respectively.

⇒Inside Retail Asia, 19 August, 2015
⇒<https://insideretail.asia/2015/08/19/aeon-hong-kong-to-invest-in-new-stores/>

Convenience stores: FamilyMart, Uny may postpone merge accord

FamilyMart and Uny, which operate the third and fourth largest convenience store chain Family Mart and Circle K Sunkus store, are reportedly considering putting off the conclusion of a basic accord on their scheduled business integration to September 2015 or later. This is because Uny's work to set out measures to revive

its stagnant merchandise store operations has been delayed. The two retailers previously planned to reach a basic accord in August 2015. However, there is no change in their goal of realizing the integration in September 2016 after obtaining approval at their respective general shareholder meetings in May 2016.

☞The Japan Times, 20 August, 2015

☞http://www.japantimes.co.jp/news/2015/08/20/business/corporate-business/familymart-uny-may-put-off-business-integration-accord/#.VdqFZ_Oqqkr

E-commerce: Laox enters Tmall

Laox, a Japanese duty-free shop operator with majority owned by China's leading home appliance retailer Sunning, has opened an online store on China's largest online marketplace Tmall (<https://laox.tmall.hk>). The move marks the strategic collaboration between Alibaba and Sunning on global expansion. Under the partnership, Laox will introduce on Tmall its sought-after products including home appliances, kitchenware and cosmetics items from Japan, while Tmall will provide Laox marketing data via its big data platform to support the duty-free operator's expansion into China.

☞Ebrun, 18 August, 2015

☞<http://www.ebrun.com/20150818/145240.shtml> (in Chinese only)

E-commerce: Rakuten introduces “Rakuten Delivery Takeout” service

Rakuten, Japan's largest e-commerce player, rolled out a new service known as “Rakuten Delivery Takeout” on its home delivery website Rakuten Delivery on 20 August, 2015. The new service enables customers to pre-order takeout meals and products and collects them at the selected store. Customers can, subject to the delivery destination specified, order a wide range of cooked food ranging from pizza, fried chicken, sushi, boxed lunches and hamburgers to catering services and alcohol from over 7,500 participating stores across Japan. Currently, there are about 600 stores in the 23 wards of Tokyo taking part in the service and the company also plans to boost the number in the future.

☞Retail in Asia, 25 August, 2015

Home products: Japan's premium housewares brand Lustroware enters Tmall

Lustroware, Japan's high-end housewares brand, has opened an official flagship store on Tmall (lustroware.world.tmall.com), with the aim of further tapping the China market. The Lustroware Tmall store offers four product categories including food containers, bottles, kitchenware and value packs, with prices ranging from 36 yuan to 240 yuan. Although it said that all of the products are imported from Japan, all Lustroware products are in fact manufactured in China, and are marked “made in China”.

☞Ebrun, 26 August 2015

☞<http://www.ebrun.com/20150826/146349.shtml> (in Chinese only)

South Korea

Statistics: Consumer sentiment adds 2 points mom to 102 in August 2015

South Korea's consumer sentiment index grew 2 points mom to 102 in August 2015. By category, confidence in current living standards, prospective household spending, prospective domestic economic conditions and current domestic economic conditions gained between 1 point mom and 8 points mom, while the index for prospective household income stayed unchanged. By contrast, sentiment on prospective living standard lost 1 point mom in August 2015.

↻The Bank of Korea, 26 August, 2015

↻http://ecos.bok.or.kr/jsp/use/reportdata_e/ReportDataList.jsp

Retail in general: Lotte Group aims to woo 50,000 Chinese tourists to South Korea by October 2015

Lotte Group, South Korea's trading conglomerate, targets to attract 50,000 Chinese tourists to South Korea by October 2015 via various promotion events held by its three hospitality affiliates – Lotte Duty Free, theme park Lotte World Adventure and Lotte Hotels. These include organizing various raffle events, hosting K-wave concerts and night parties at Lotte World Adventure and family concerts in Busan in September 2015 and Seoul in October 2015. Lotte Duty Free will also offer coupons to Chinese customers at its stores from 4 September to 27 November 2015. The move aims to swiftly revive South Korea's tourism from the impact of Middle East Respiratory Syndrome (MERS).

↻The Moodie Report, 21 August, 2015

↻http://moodiereport.com/document.php?c_id=6&doc_id=44456&utm_source=Jing+Daily+List&utm_campaign=4a7f8e33bf-jing_Daily_s_China_Brief_August_18_2015&utm_medium=email&utm_term=0_8dec01cd8d-4a7f8e33bf-407928521&goal=0_8dec01cd8d-4a7f8e33bf-407928521

E-commerce: 10 South Korean banks support Samsung Pay

Samsung Electronics, South Korean tech giant, announced that 10 credit card companies in South Korea have agreed to support its new mobile payment system Samsung Pay, scheduled to be rolled out on 20 August, 2015. South Korea will be the first market to test the Samsung Pay service. The new mobile payment system is available on the recently released Galaxy Note 5 and the Galaxy S6 Edge+. Samsung Pay will be introduced in the U.S. on 28 September, 2015.

↻Inside Retail Asia, 20 August, 2015

↻<https://insideretail.asia/2015/08/20/korean-banks-back-samsung-pay/>

E-commerce: Lotte.com launches China mobile shopping app

Lotte.com, an online shopping site under South Korea's trading conglomerate Lotte, has rolled out a Chinese mobile shopping app "China.lotte.com" on 19 August, 2015 to meet Chinese consumers' increasing demand for South Korean products amid the "Korean Wave". Following the launch of global.lotte.com in February 2014, Lotte spent a whole year prepping for the Chinese mobile version of the site. Over 10,000 product categories have been selected for China.lotte.com

and another 5,000 local Chinese product categories are being added progressively. Chinese customers can settle payments for their shopping via Alipay, UnionPay, Tenpay, PayPal and local Chinese credit cards.

↻ Inside Retail Asia, 20 August, 2015

↻ <https://insideretail.asia/2015/08/20/lotte-com-launches-china-app/>

Taiwan

Statistics: GDP grows 0.52% yoy in 2Q15

Taiwan's economy expanded 0.52% yoy in 2Q15, compared with the 3.84% yoy growth in 1Q15. The moderating growth was due mainly to a fall in exports of goods and services (down 1.3% yoy) as a result of the sluggish demand in global consuming electronic products, the crowding out effects from expanded supply chain in China and the decreasing crude oil prices. By contrast, domestic demand increased by 3.04% yoy in 2Q15. Because of the dim exports of goods and services, Taiwan's real GDP is forecast to grow 1.56% yoy in the whole 2015.

↻ National Statistics, Republic of China (Taiwan), 14 August, 2015

↻ <http://eng.stat.gov.tw/ct.asp?xItem=37987&ctNode=3274>

Statistics: Retail sales slide 1.9% yoy in July 2015

Taiwan's retail sales fell 1.9% yoy in July 2015, due mainly to a slump in retail sales of petrol services (down 23.8% yoy). By category, retail sales of telecommunication & home appliances and household goods dropped 2.1% yoy and 3.7% yoy respectively. By contrast, retail sales of auto motor gained 2.4% yoy, while retail sales of department stores, supermarkets & convenience stores and food, beverage & tobacco remained unchanged in July 2015.

↻ Department of Statistics, Ministry of Economic Affairs of Taiwan, 24 August, 2015

↻ https://www.moea.gov.tw/MNS/dos/bulletin/Bulletin.aspx?kind=8&html=1&menu_id=6727&bulletin_id=1234

Statistics: Consumer sentiment drops 3.43 points mom to 86.15 points in August 2015

Taiwan's consumer sentiment index fell 3.43 points mom to 86.15 points in August 2015, due mainly to a decline in sentiment on all the six sub-indices, including stock investment (down 11.3 points mom), domestic economic outlook (down 4.15 points mom), property investment (down 1.8 points mom), household finance (down 1.65 points mom), domestic price level (down 1.55 points mom) and job market (down 0.1 point mom) in August 2015.

↻ The Research Center for Taiwan Economic Development, National Central University, 27 August, 2015

↻ <http://rcted.ncu.edu.tw/upload.phtml>

Thailand

Statistics: GDP grows 2.8% yoy in 2Q15

Thailand's economy expanded 2.8% yoy in 2Q15 compared with the 3% growth in 1Q15. The slower growth was mainly led by a plunge in export of goods (down 5.5% yoy). By category, private consumption expenditure, total investment, construction sector and hotel & restaurant sector gained between 1.5% yoy and 18.7% yoy. By contrast, industrial and agricultural sectors dropped 0.7% yoy and 5.9% yoy respectively in 2Q15.

☞The National Economic and Social Development Board, 17 August, 2015

☞http://www.nesdb.go.th/Portals/0/eco_datas/economic/eco_state/2_58/PressEngQ2-2015.pdf

Malaysia

Statistics: Retail sales rise 7.2% yoy in 2Q15

Malaysia's retail sales increased by 7.2% yoy to 90.2 billion ringgit in 2Q15. The growth was mainly driven by retail sales of stalls and markets (up 11.5% yoy), automotive fuel in specialized stores (up 11.4% yoy) and other goods in specialized stores (up 9.4% yoy) in 2Q15.

☞Department of Statistics Malaysia, 10 August, 2015

Statistics: CPI adds 3.3% yoy in July 2015

Malaysia's consumer price index gained 3.3% yoy to 113.9 in July 2015. The growth was attributable to increases in the sub-indices for alcoholic beverage & tobacco (up 13.3% yoy), health (up 4.8% yoy), miscellaneous goods and services (up 4.7% yoy), restaurants & hotels (up 4.6% yoy), furnishing, household equipment & routine household maintenance (up 3.9% yoy), food & non-alcoholic beverages (up 3.8% yoy), recreation services & culture (up 1.9% yoy), transport (up 1.6% yoy) and clothing & footwear (up 0.9% yoy).

☞Department of Statistics Malaysia, Official Portal, 19 August, 2015

Retail in general: Six categories of retailers required to issue tax invoices starting October 2015

Six categories of Malaysian retailers including hardware shops, restaurants including coffee shops, mini-markets and grocery stores, bookstores, pharmacies and entertainment centres are required to issue tax invoices or receipts that comply with the goods and services tax (GST) legislation to customers from 1 October 2015 onwards. According to Malaysian Customs director-general, Datuk Seri Khazali Ahmad, the retailers of the six categories are obliged to issue the tax invoices through the point-of-sales (POS) system or via the cash registers. He also added that using handwritten tax invoices or receipts will not be allowed for all registered categories.

☞The Malaysian Insider, 17 August, 2015

☞<http://www.themalaysianinsider.com/malaysia/article/6-categories-of-retailers-required-to-issue-invoices-beginning-october>

Apparel: China's outdoor retailer Telent Outdoor goes public in Malaysia

Telent Outdoor, China's second largest outdoor wear retailer, is undertaking an initial public offering (IPO) in Malaysia, issuing 103.39 million new shares at 10 US cents each. The fund raised from the IPO will be used in part to finance the retailer's expansion in Southeast Asian region. Telent Outdoor will open its Malaysia's debut stores and other Southeast Asian stores as early as 3Q15. As of October 2014, the retailer had 817 retail stores and 23 network distributors in China.

👉 Inside Retail Asia, 19 August, 2015

👉 <https://insideretail.asia/2015/08/19/telent-to-open-malaysia-stores/>

Apparel: G-Star Raw mulls debut in Malaysia, Vietnam

G-Star Raw, a Dutch fashion denim brand, plans to make foray into Malaysia and Vietnam following its successful debut in Mumbai, India. The brand has recently set up its first store in Mumbai's Palladium Mall and plans a network of up to 35 stores by 2020 in alliance with local venture Genesis Luxury. G-Star Raw has already established retail presence in Australia, China, Japan, Singapore, Thailand, Indonesia and the Philippines.

👉 Inside Retail Asia, 25 August, 2015

👉 <https://insideretail.asia/2015/08/25/g-star-raw-eyes-malaysia-vietnam/>

Singapore

Statistics: CPI inches down 0.4% yoy in July 2015

Singapore's consumer price index edged down 0.4% yoy in July 2015, mainly attributable to a fall in household durables (down 2% yoy) & services and housing & utilities (down 3.5% yoy). By category, prices of communication, health care and miscellaneous goods & services slid between 0.2% yoy and 0.7% yoy. By contrast, prices of transport, recreation & culture, clothing & footwear, food and education grew between 0.1% yoy and 3.6% yoy in July 2015.

👉 Singapore Department of Statistics, August, 2015

👉 http://www.singstat.gov.sg/docs/default-source/default-document-library/news/press_releases/cpijul2015.pdf

E-commerce: Singapore online grocer RedMart gets US\$26.7 million boost

Singapore's online grocer RedMart has raised a new round of funding of US\$26.7 million from its current shareholders, including Singapore-based online game company Garena, Softbank Ventures Korea, Visionnaire Ventures and Facebook co-founder Eduardo Saverin, as well as new investor Far East Ventures, affiliated to Singapore-based property developer Far East Organization. The fund will be used to support regional expansion outside Singapore. The online grocer has previously indicated interest in tapping into Vietnam, Thailand, Manila, Indonesia, Malaysia, Hong Kong and Taiwan.

👉 Inside Retail Asia, 21 August, 2015

👉 <https://insideretail.asia/2015/08/21/redmart-singapore-raises-26-7m/>

Accessories: Helenallure makes foray into China

Helen, Singapore's fashion accessory retailer, announced that its subsidiary accessory brand Helenallure will open its first China's store at Raffles City, Shanghai in September 2015. The move marks the expansion of the Singaporean accessory retailer into China. Helen currently takes up over 50% of the overall market share in Singapore's accessory market. Apart from Singapore, the retailer has also established presence across the Southeast Asian region, including Malaysia and Indonesia.

☞Ebrun, 21 August, 2015

☞<http://www.ebrun.com/20150821/145725.shtml>(in Chinese only)

Home products: Court Asia plans faster expansion in Indonesia

Courts Retail Indonesia, the local unit of Singapore's furniture and electrical retailer Court Asia, plans to add seven more stores in Indonesia by the end of 2017, aiming to take the top spot in the electronics, furniture and household appliances retail market in the country. The retailer has set its eyes on the Greater Jakarta area with all new stores planned for the capital. It currently operates three stores in Indonesia since its debut in 2014. A fourth store will be opened by the end of 2015.

☞Retail in Asia, 24 August, 2015

☞Inside Retail Asia, 24 August, 2015

☞<https://insideretail.asia/2015/08/24/courts-indonesia-plans-fast-expansion/>

Fung Business Intelligence Centre

The Fung Group is a privately held multinational group of companies headquartered in Hong Kong whose core businesses are trading, logistics, distribution and retailing. The Fung Group employs over 45,000 people across 40 economies worldwide, generating total revenue of more than US\$22.6 billion in 2013. Fung Holdings (1937) Limited, a privately held business entity headquartered in Hong Kong, is the major shareholder of the Fung group of companies.

The Fung Business Intelligence Centre collects and analyses market data on sourcing, supply chains, distribution and retail. It also provides thought leadership on technology and other key issues shaping their future.

Headquartered in Hong Kong, FBIC leverages unique relationships and information networks to track and report on trends and developments in China and other Asian countries. In addition, its New York-based Global Retail & Technology research team follows broader retail and technology trends, specialising in how they intersect and building collaborative knowledge communities around the revolution occurring worldwide at the retail interface.

Since its establishment in 2000, the FBIC (formerly known as the Li & Fung Research Centre) has served as the knowledge bank and think tank for the Fung Group. Through regular research reports and other publications, it makes its market data, impartial analysis and expertise available to businesses, scholars and governments around the world. It also provides advice and consultancy services to colleagues and business partners of the Fung Group on issues related to doing business in China, ranging from market entry and company structure, to tax, licensing and other regulatory matters.

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