

# Asia (ex-China) Retail

BI WEEKLY UPDATES

16 July 2015 – 31 July 2015

## *the latest in asia*

### **Asia at a glance** p2

Statistics: Southeast Asian consumers feel less optimistic  
Retail in general: Japanese retailers take the lead in Asia Pacific retail sector  
Duty-free shops: Lotte to open Bangkok duty-free shop in early 2016  
E-commerce: Singapore, Malaysia consumers get latest Xiaomi's device via Uber app

### **Japan** p3

Statistics: Retail sales growth slow to 0.9% yoy in June 2015  
Statistics: CPI adds 0.4% yoy in June 2015  
Statistics: Japan to reshuffle items in CPI index basket  
Supermarkets: Migros to sell private label products in Japan  
Convenience stores: Lawson plans 450 new stores in 2015  
Duty-free shops: Laox ties up with Docomo to hook foreign visitors  
Apparel: Uniqlo exits JD.com  
Apparel: Cath Kidston acquires Japanese franchise business  
Beauty and personal care: Japan-based MTG opens store on Tmall to sell fitness equipment

### **South Korea** p5

Statistics: GDP growth hits six-year low  
Statistics: Consumer sentiment stands at 100 in July 2015  
Supermarkets: Lotte Mart to close four supermarkets in China  
Duty-free shops: Hotel Shilla, Hanwha reap Seoul duty free licenses  
Beauty and personal care: Missha re-enters Hong Kong

### **Taiwan** p7

Statistics: Retail sales add 0.4% yoy in June 2015  
Statistics: Consumer confidence slides 1 point mom to 89.58 in July 2015

### **Thailand** p7

Retail in general: Thai retail group trims 2015 sales growth forecast  
Retail in general: Thai retailers remain confident of local retail market  
Apparel: Fashion brand DA+PP plans Asian expansion

### **Malaysia** p8

Statistics: CPI adds 2.5% yoy in June 2015  
Duty-free shops: DFI plans to go public in Hong Kong  
E-commerce: Lazada Malaysia plans wider product ranges  
E-commerce: Malaysia ranks 3rd in mobile shopping growth in Asia Pacific

### **Singapore** p9

Statistics: GDP growth moderates to 1.7% yoy in 2Q15  
Statistics: Retail sales add 2.4% mom in May 2015  
Statistics: CPI slides 0.3% yoy in June 2015  
E-commerce: Giosis gets US\$82.1 million boost  
Home products: King Living makes debut in Singapore



---

## Asia at a Glance

### **Statistics: Southeast Asian consumers feel less optimistic**

Consumers in Southeast Asia remain the most optimistic globally, but external and domestic uncertainties seem denting their optimism, according to a survey by Nielsen. Except for the Philippines, where consumer confidence gained 7 points to hit the nation's record high of 122, other Southeast Asian countries posted a drop in confidence, with Vietnam losing 8 points from 1Q15 to 104, the largest quarterly decline in the region. Malaysia shed 5 points to 89, while Indonesia and Thailand fell 3 points to 120 and 111 respectively as a result of murky economic outlook for the coming six months. Consumer sentiment on the rest of Asia-Pacific stood at 107, followed by North America's 101, Africa/Middle East's 94 and Latin America's 83. Europe continues to be the least upbeat region globally with an overall index of 79.

↻CNBC, 28 July, 2015

↻<http://www.cnn.com/2015/07/28/are-the-worlds-most-upbeat-consumers-feeling-down.html>

### **Retail in general: Japanese retailers take the lead in Asia Pacific retail sector**

International market research firm Euromonitor has recently released a report ranking the top retailers in Asia Pacific in terms of total sales and number of stores in 2014. According to the report, Japanese convenience store operator 7-Eleven, which operated 17,919 stores and registered sales of US\$39,891 million in 2014, was ranked as the largest retailer in Asia Pacific region. Japanese department store operator Aeon run 646 stores and posted sales of US\$35,124 million in 2014, making it second in number only to 7-Eleven. The two retail giants were followed by Australian supermarket operators, third-placed Thomas Dux and forth-placed Bi-Lo. Other Japanese retailers such as convenience store operators Lawson and Family Mart as well as department store operator Ito-Yokado and electronic retailer Best Denki were also among the top 10 retailers in the region.

↻Euromonitor International, July 2015

### **Duty-free shops: Lotte to open Bangkok duty-free shop in early 2016**

Lotte, South Korea's trading conglomerate, is set to open a downtown duty free store in Bangkok, Thailand in early 2016. The store will be operated by a joint venture company, which is 80% owned by South Korea's Lotte Group and 20% held by Lotte Holdings of Japan. The opening of the duty-free store in the Bangkok is part of Lotte's international strategy to reinforce its strong leadership in duty-free sector in South Korea, which is also the world's largest duty-free market.

↻Inside Retail Asia, 28 July, 2015

↻<https://insideretail.asia/2015/07/28/lotte-to-open-bangkok-duty-free-store/>

## **E-commerce: Singapore, Malaysia consumers get latest Xiaomi's device via Uber app**

Uber, an international transportation network company based in the U.S., has forged a partnership with China's largest smartphone maker Xiaomi. Under the tie-up, Uber users in Singapore and Malaysia are able to order Xiaomi's new smartphone flagship 5.7-inch Mi Note in a pre-launch flash sale via the Uber app on 27 July, 2015, a day before the smartphone available for sales on Xiaomi's official website. After making an order, consumers can settle the payment via the credit card linked to their Uber's account and have their Xiaomi's devices delivered by vehicles arranged by Uber. The move allows Xiaomi to market and sell its products online and raise its brand awareness overseas.

↻CNBC, 23 July, 2015

↻<http://www.cnbc.com/2015/07/23/you-can-now-buy-a-xiaomi-phone-and-have-it-delivered-by-uber.html>

---

## **Japan**

### **Statistics: Retail sales growth slow to 0.9% yoy in June 2015**

Japan's retail sales grew 0.9% yoy in June 2015, beating expectations for a 0.5% rise but still slowing sharply from the previous months (3% yoy growth in May and 5% yoy growth in April). The slowdown was due to a 10.7% yoy drop in fuel sales, which account for about 8% of total retail sales. By category, sales of fabric apparel & accessories, food & beverage, drugs & toiletry stores and motor vehicles grew between 0.6% yoy and 8% yoy. By contrast, sales of general merchandise and machinery & equipment fell 0.8% yoy and 3.9% yoy respectively in June 2015.

↻Ministry of Economy, Trade and Industry, 29 July, 2015

↻<http://www.meti.go.jp/english/statistics/tyo/syoudou/index.html>

↻CNBC, 29 July, 2015

↻<http://www.cnbc.com/2015/07/28/japan-retail-sales-rise-a-stronger-than-expected-09-yy-in-june.html>

↻Inside Retail Asia, 29 July, 2015

↻<https://insideretail.asia/2015/07/29/japan-retail-sales-growth-slows/>

### **Statistics: CPI adds 0.4% yoy in June 2015**

Japan's consumer price index gained 0.4% yoy in 2015, mainly driven by the growth in prices of food (up 2.5% yoy), clothes & footwear (up 2% yoy) and education (up 1.5% yoy). By category, prices of miscellaneous, furniture and household utensils, medical care and culture & recreation rose between 0.5% yoy and 0.7% yoy. By contrast, prices of housing, transportation and communication and fuel, light and water charges fell between 0.1% yoy and 3.1% yoy in June 2015.

↻Ministry of Economy, Trade and Industry, 31 July, 2015

↻<http://www.stat.go.jp/english/data/cpi/1581.htm>

### **Statistics: Japan to reshuffle items in CPI index basket**

Japan will carry out a reshuffle of goods in its consumer price index basket. The country will replace kids' menu with hearing aids items to mirror changes in consumer spending led by its rapidly aging population. Cheap take-away coffee

sold at the country's omnipresent convenience stores will substitute for wine glasses to indicate consumers' changing preference. The Ministry of Internal Affairs, which compiles the CPI, will pull out 32 items in total from the basket and add 33 new items. After the revisions, there will be 585 items in the basket. The reshuffle of CPI basket takes place once every five years.

☞The Japan Times, 18 July, 2015

☞<http://www.japantimes.co.jp/news/2015/07/18/business/as-population-ages-happy-meals-make-way-for-hearing-aids-in-japan-cpi-reshuffle/#.Va2jR5AVjxN>

## **Supermarkets: Migros to sell private label products in Japan**

Migros, Switzerland's largest supermarket operator, is set to offer its private label products in two Japanese supermarket chains, namely Lawson's Seijo Ishii stores and Walmart's Japan retail subsidiary Seiyu. The Swiss retailer will start with 16 premium products including Swiss Delice biscuits and iced tea, which will be available in 400 supermarkets trading under the Seijo Ishii and Seiyu banners. Migros hopes to widen its product range to 300 items by 2020, including desserts, snacks, cosmetics and skincare products, with annual sales estimated to reach US\$16 million.

☞Inside Retail Asia, 20 July, 2015

☞<https://insideretail.asia/2015/07/20/migros-to-sell-private-label-in-japan/>

## **Convenience stores: Lawson plans 450 new stores in 2015**

Lawson, Japan's second largest convenience store operator, plans to open 450 new stores in 2015. Despite the fact that there are 55,000 convenience stores in Japan, the retailer believed the convenience store market in Japan has not yet reached saturation. It also sees ample growth potential led by demographic and other social changes that are altering consumers' buying behaviour. Lawson currently operates 12,000 stores in Japan and 500 stores in China. It has also started its operations in other Southeast Asian countries, such as Thailand, Indonesia and the Philippines.

☞Warc, 22 July, 2015

☞[http://www.warc.com/LatestNews/News/EmailNews.news?ID=35117&Origin=WARCNewsEmail&CID=N35117&PUB=Warc News&utm\\_source=WarcNews&utm\\_medium=email&utm\\_campaign=WarcNews20150722](http://www.warc.com/LatestNews/News/EmailNews.news?ID=35117&Origin=WARCNewsEmail&CID=N35117&PUB=Warc News&utm_source=WarcNews&utm_medium=email&utm_campaign=WarcNews20150722)

## **Duty-free shops: Laox ties up with Docomo to hook foreign visitors**

Laox, Japan's leading duty-free store operator, will partner with Japan's telecommunication services provider Docomo starting October 2015 to earn more revenue from foreign visitors. Chinese and South Korean visitors to Japan using Docomo's network for international roaming will enjoy special offers at Laox's duty-free stores, which sell electronics, cosmetics and musical instrument goods. The tie-up is expected to boost sales for Laox and increase the international roaming revenue for Docomo.

☞The Japan Times, 14 July, 2015

☞<http://www.japantimes.co.jp/news/2015/07/14/business/corporate-business/docomo-laox-announce-tie-aimed-foreign-tourists/#.VacbQJAVh2a>

## **Apparel: Uniqlo exits JD.com**

Fast Retailing, the parent company of Japan's leading fast fashion brand Uniqlo, announced on 20 July, 2015 that it has closed its online store opened in April 2015 on JD.com. The Japanese company, which has remained its storefront on Alibaba's Tmall since 2009, explained that a presence on JD.com was not in line with its China's e-commerce strategy. It currently has 422 stores under Uniqlo brand in Greater China and aims to have 1,000 stores in the country in about five years as part of its strategy to become the world's largest apparel retailer.

☞The Business Times, 20 July, 2015

☞<http://www.businesstimes.com.sg/technology/japans-uniqlo-closes-jdcom-store-citing-china-online-strategy-mismatch>

☞Inside Retail Asia, 22 July, 2015

☞<https://insideretail.asia/2015/07/22/uniqlo-exits-jd-com/>

## **Apparel: Cath Kidston acquires Japanese franchise business**

Cath Kidston, a U.K.-based fashion brand, will take over its Japanese franchise business and transfer the store leases and stock to its wholly-owned affiliate Cath Kidston Japan on 1 September, 2015. The buyout will bring an end to the U.K. brand's four-year partnership with Japanese fashion retailer Sanei International since its entry to Japan in 2011. Japan is Cath Kidston's biggest overseas market outside the U.K. and takes up 20% of its global sales. Cath Kidston operates stores in 16 countries including China, Hong Kong, Indonesia, Japan, Korea, Malaysia, Singapore, Taiwan, Thailand, Spain and France.

☞Inside Retail Asia, 16 July, 2015

☞<https://insideretail.asia/2015/07/16/cath-kidston-buys-japanese-franchise/>

## **Beauty and personal care: Japan-based MTG opens store on Tmall to sell fitness equipment**

Japan-based beauty and fitness brand MTG has opened a flagship store on Tmall (sixpad.tmall.com) for its fitness equipment brand SIXPAD. New products have also been unveiled. E-commerce enterprise Baozun Inc. will operate the store on behalf of MTG. Baozun said that it will provide one-stop e-commerce solutions for MTG and SIXPAD. It was reported that the Tmall flagship store will unveil more exclusive products in the future.

☞Ebrun, 15 July 2015

☞<http://www.ebrun.com/20150715/140779.shtml> (in Chinese only)

---

## **South Korea**

### **Statistics: GDP growth hits six-year low**

South Korea's economic growth added 0.3% qoq in 2Q15, the weakest expansion since 1Q09, mainly due to the outbreak of Middle East Respiratory Syndrome (MERS), drought and poor exports. By category, private consumption contracted 0.3% qoq as expenditure on semi-durable goods and services decreased following the outbreak of MERS in May 2015. The insipid growth in exports and intellectual property products investments also weighed on the GDP growth in 2Q15.

☞The Bank of Korea, 23 July, 2015

⇒ [http://ecos.bok.or.kr/EIndex\\_en.jsp](http://ecos.bok.or.kr/EIndex_en.jsp)

⇒ CNBC, 23 July, 2015

⇒ <http://www.cnn.com/2015/07/22/reuters-america-update-1-skorea-q2-gdp-worst-in-over-6-yrs-as-mers-drought-strike.html>

## **Statistics: Consumer sentiment stands at 100 in July 2015**

South Korea's consumer sentiment added 1 point mom to 100 in July 2015. By category, consumer confidence in prospective changes in household income, prospective living standard and prospective domestic economic conditions increased between 2 points mom and 7 points mom. By contrast, the sentiment on current living standards and current domestic economic conditions fell 1 point mom and 2 points mom respectively in July 2015.

⇒ The Bank of Korea, 24 July, 2015

⇒ [http://ecos.bok.or.kr/jsp/use/reportdata\\_e/ReportDataList.jsp](http://ecos.bok.or.kr/jsp/use/reportdata_e/ReportDataList.jsp)

## **Supermarkets: Lotte Mart to close four supermarkets in China**

Lotte Mart, the supermarket unit of South Korea's retail conglomerate Lotte Group, will shut down four unprofitable supermarkets in East Shandong Province, China. Two of the stores to be closed are located in Qingdao, a tier 2 city located on the coast of Shandong and the other two are in Weihai and Weifang respectively. The supermarket operator is reportedly losing its market share in China as it failed to distinguish itself from local supermarket rivals and online retailers such as Alibaba and JD.com. Lotte Mart currently operates 120 stores in China, 116 in Korea, 39 in Indonesia and 10 in Vietnam.

⇒ Inside Retail Asia, 21 July, 2015

⇒ <https://insideretail.asia/2015/07/21/lotte-china-closes-stores/>

## **Duty-free shops: Hotel Shilla, Hanwha reap Seoul duty free licenses**

The South Korea's government has recently granted operation licenses for two duty free shops in downtown Seoul. Hotel Shilla, a duty-free shop operator under Samsung and Hanwha Galleria Timeworld, South Korea's department store operator, have won the licenses respectively. Hotel Shilla and the local property developer Hyundai Development will jointly develop a 27,400 sqm duty-free shop, which is set to become the world's largest downtown duty free shop. Hanwha Galleria Timeworld, on the other hand, plans to open the other shop inside its parent Hanwha's Golden Office Tower on the banks of the Han River.

⇒ Inside Retail Asia, 16 July, 2015

⇒ <https://insideretail.asia/2015/07/16/shilla-hanwha-win-seoul-duty-free-licences/>

## **Beauty and personal care: Missha re-enters Hong Kong**

Missha, South Korea's cosmetics retailer, has made its return to Hong Kong in a new tie-up with Swiss-based market expansion services firm DKSH (DiethelmKellerSiberHegner) after shutting down about 20 Missha Hong Kong stores in early 2015. Missha's parent Able C&C has also given DKSH exclusive rights to promote Missha in the territory. DKSH has forged an agreement with

Mannings, a professional chain store of beauty and personal care products based in Hong Kong, to sell the products via its 200 branches by the end of July 2015 and 300 branches by the end of 2016. Missha has already opened three new stores in Causeway Bay, Tsim Sha Tsui and Yuen Long, Hong Kong.

☞ Inside Retail Asia, 16 July, 2015

☞ <https://insideretail.asia/2015/07/16/missha-hong-kong-makes-return/>

---

## Taiwan

### Statistics: Retail sales add 0.4% yoy in June 2015

Taiwan's retail sales inched up 0.4% yoy in June 2015, driven by the growth in retail sales of department stores, supermarkets and convenience stores (up 3.9% yoy). By category, retail sales of auto motors, telecommunication & home appliances, drugs & cosmetics and food, beverage & tobacco increased between 2.7% yoy and 3% yoy. However, retail sales of household goods and petrol services dropped 2.6% yoy and 21.2% yoy respectively in June 2015.

☞ Department of Statistics, Ministry of Economic Affairs of Taiwan, 23 July, 2015

☞ [https://www.moea.gov.tw/MNS/dos/bulletin/Bulletin.aspx?kind=8&html=1&menu\\_id=6727&bullet\\_id=1211](https://www.moea.gov.tw/MNS/dos/bulletin/Bulletin.aspx?kind=8&html=1&menu_id=6727&bullet_id=1211)

### Statistics: Consumer confidence slides 1 point mom to 89.58 in July 2015

Taiwan's consumer confidence index inched down 1 point mom to 89.58 in July 2015, driven by a fall in sentiment on domestic economic outlook (down 3.25 points mom) stock investment (down 5.7 points mom) and property investment (down 0.15 point mom). By contrast, confidence in domestic price level, household finance and job market increased between 1.8 points mom and 0.1 point mom in July 2015.

☞ The Research Center for Taiwan Economic Development, National Central University, 27 July, 2015

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

---

## Thailand

### Retail in general: Thai retail group trims 2015 sales growth forecast

The Thai Retailers Association (TRA) has almost halved its 2015 sales growth projection to 3.2% yoy from 6.3% yoy in 2014. The TRA blamed the cut on the negative impact stemmed from surging household debt, drought and slow investment progress in megaprojects. Consumers' conscious spending was reflected in the sluggish growth in sales of daily essentials, such as durable goods (up 2.7% yoy), semi-durable goods (up 3% yoy) and non-durable goods (up 2.8% yoy). However, buoyed by a tourism recovery, the overall retail market grew 2.8% yoy in 1Q15 as opposed to the GDP growth of 3% yoy.

☞ Bangkok Post, 28 July, 2015

☞ <http://www.bangkokpost.com/news/general/636324/retailer-group-slashes-2015-growth-forecast>

## **Retail in general: Thai retailers remain confident of local retail market**

Despite the sluggish economy in Thailand, retail operators in the country remain optimistic about the local retail market and continue their expansion to boost consumer spending. Apart from developing omni-channel networks, Thai leading hypermarket operator Big C also plans to add three new hypermarkets, 18 supermarkets under the Big C Market brand and 150 convenience stores under the Mini Big C brand across the country. Another major hypermarket chain Tesco Lotus will open five large outlets in provincial centers and 50 express stores in Thailand to align with its online expansion plans. Thai largest convenience store operator CP ALL, which runs 7-Eleven in the country, also plans to add 600 new stores each year, targeting 10,000 stores by 2018.

↻ Bangkok Post, 27 July, 2015

↻ <http://www.bangkokpost.com/business/news/635508/cautious-optimism>

## **Apparel: Fashion brand DA+PP plans Asian expansion**

Dapper General Apparel, the producer and retailer of Thai fashion brand DA+PP, plans to increase its retail presence in China, Taiwan and Vietnam through forming joint ventures with the local partners in these markets. The company will open DA+PP stores in China and Taiwan in 2016 through alliance with local partners in the fashion industry. It will also establish a joint venture with a local fashion distributor in Vietnam which is already distributing DA+PP product in the country. The Thai fashion retailer has 13 DA+PP stores in Thailand and five in Malaysia, Vietnam and Indonesia. It plans to open its second Indonesian store in Jakarta in 2016. The retailer expects to have a total of 30 DA+PP stores across Asia within five years.

↻ Bangkok Post, 30 July, 2015

↻ <http://www.bangkokpost.com/business/news/638416/da-pp-label-eyes-expansion>

---

## **Malaysia**

### **Statistics: CPI adds 2.5% yoy in June 2015**

Malaysia's consumer price index increased 2.5% yoy to 113 in June 2015. The growth was driven by the rise in the indices for alcoholic beverages & tobacco (up 11.3% yoy), health (up 5% yoy), miscellaneous goods and services (up 4.6% yoy), restaurants & hotels (up 4.5% yoy), food & non-alcoholic beverages (up 3.4% yoy), furnishing, household equipment & routine household maintenance (up 3.2% yoy), education (up 2.6% yoy) and communication (up 2.6% yoy). By contrast, the index for transport slid 1.4% yoy in June 2015.

↻ Department of Statistics Malaysia, Official Portal, 15 July, 2015

↻ [https://www.statistics.gov.my/index.php?r=column/cthemByCat&cat=106&bul\\_id=Q2w4Qy9aeWhwS1h4enNNeWloSk5MZz09&menu\\_id=bThzTHQxN1ZqMVF6a2I4RkZoNDFkQT09](https://www.statistics.gov.my/index.php?r=column/cthemByCat&cat=106&bul_id=Q2w4Qy9aeWhwS1h4enNNeWloSk5MZz09&menu_id=bThzTHQxN1ZqMVF6a2I4RkZoNDFkQT09)

### **Duty-free shops: DFI plans to go public in Hong Kong**

Duty Free International (DFI), Singapore-based travel and duty-free retailer, plans to list on the Hong Kong Stock Exchange. It is the largest duty-free operator in Malaysia, currently running 36 stores across the country including those under the

Zon Duty-free brand in Bukit Kayu Hitam, Padang Besar, Pengkalan Hulu, Langkawi, Rantau Panjang, Penang International Airport, Tioman Airport, KLIA, Melaka Airport and Johor Bahru. The retailer has concessions selling chocolates, fragrances, liquor and tobacco products, gifts and Malaysian souvenirs.

☞ Inside Retail Asia, 17 July, 2015

☞ <https://insideretail.asia/2015/07/17/dfi-to-list-in-hong-kong/>

### **E-commerce: Lazada Malaysia plans wider product ranges**

Lazada Malaysia, the Malaysian e-commerce unit of Southeast Asian e-commerce giant Lazada Group, plans to add 300,000 more items to its product category by the end of 2015 as a way to enhance its competitiveness in the e-commerce market. The company currently features about 350,000 products, with operating warehouses in Klang Valley and Kuching.

☞ The Malaysian Insider, 16 July, 2015

☞ <http://www.themalaysianinsider.com/business/article/lazada-malaysia-wants-to-offer-more-assortment-to-stay-competitive>

### **E-commerce: Malaysia ranks 3rd in mobile shopping growth in Asia Pacific**

According to MasterCard's Mobile Shopping Survey, Malaysia ranked third in mobile shopping growth in Asia Pacific, just after Taiwan and India. The nation registered over 20% yoy growth in mobile shopping, up from 25.4% yoy growth in 2012 to 45.6% yoy growth in 2014. One of the key factors underpinning the growth was the increasing number of Malaysians accessing the Internet via their mobile phones. Moreover, the increasing availability of apps that make shopping easy, the ability to shop on the go and the convenience of using a mobile phone also contributed to the growing prevalence of mobile shopping in Malaysia.

☞ The Malaysian Insider, 27 July, 2015

☞ <http://www.themalaysianinsider.com/business/article/malaysia-ranks-3rd-in-mobile-shopping-growth-in-asia-pacific>

---

## **Singapore**

### **Statistics: GDP growth moderates to 1.7% yoy in 2Q15**

Singapore's economy grew 1.7% yoy in 2Q15, lower than the 2.8% yoy growth in 1Q15. The slower growth was mainly led by a drop in manufacturing sector by 4% yoy as a result of a fall in output in the biomedical manufacturing and transport engineering clusters. By contrast, services producing industries and construction sector expanded by 3% yoy and 2.7% yoy respectively in 2Q15.

☞ Department of Statistics Singapore, 14 July, 2015

☞ <http://www.singstat.gov.sg/statistics/browse-by-theme/national-accounts>

### **Statistics: Retail sales add 2.4% mom in May 2015**

Singapore's retail sales increased 2.4% mom in May 2015, due mainly to the retail sales growth of petrol service stations (up 8.9% mom), motor vehicles (up 5.9% mom), medical goods & toiletries (up 5.9% mom) and food & Beverages (up 5.4%

mom). By category, retail sales of supermarkets, recreational goods, watches & jewellery, wearing apparel & footwear and mini-marts & convenience stores rose between 1% mom and 3.8% mom, while the sales of department store remained unchanged. By contrast, retail sales of furniture & household equipment, optical goods & books and telecommunications apparatus & computers dropped between 0.6% mom and 10.9% mom in May 2015.

☞ Singapore Statistics, July 2015

☞ <http://www.singstat.gov.sg/publications/publications-and-papers/services/monthly-retail-sales-and-food-beverage-service-indices>

## **Statistics: CPI slides 0.3% yoy in June 2015**

Singapore's consumer price index inched down 0.3% yoy in June 2015 as a result of a fall in housing & utilities (down 3.2% yoy), transport (down 1.5% yoy) and clothing and footwear (down 0.8% yoy). By contrast, prices of miscellaneous goods & services, household durables & services, communication, food and education grew between 0.3% yoy and 3.3% yoy in June 2015.

☞ Singapore Department of Statistics, June, 2015

☞ [http://www.singstat.gov.sg/docs/default-source/default-document-library/publications/publications\\_and\\_papers/prices/cpijun15.pdf](http://www.singstat.gov.sg/docs/default-source/default-document-library/publications/publications_and_papers/prices/cpijun15.pdf)

## **E-commerce: Giosis gets US\$82.1 million boost**

Giosis, a Singapore-based e-commerce company which owns Pan-Asian e-commerce platform Qoo10, has raised US\$82.1 million in a new round of funding led by Singapore Press Holdings. Other investors include U.S. e-commerce giant eBay and investment firms Saban Capital Group, Brookside Capital and Oak Investment Partners. The funding will be used to support Qoo10's technology growth and service development, and finance additional infrastructure and talent acquisition. Qoo10 operates online marketplaces in six Asian countries, including Singapore, Japan, Indonesia, Malaysia, Hong Kong and China. It has 17.6 million registered users in Asia and total turnover of US\$408 million in 2014. Qoo10 Singapore is the best performer in the region with 1.8 million registered users as of June 2015 and US\$182 million in gross merchandise volume in 2014.

☞ Inside Retail Asia, 23 July, 2015

☞ <https://insideretail.asia/2015/07/23/qoo10-parent-raises-82m/>

## **Home products: King Living makes debut in Singapore**

King Living, an Australian-based furniture designer, manufacturer and retailer, has recently opened its first showroom in Singapore. The showroom, located in the Hong Aik Building in Kallang District, Singapore, houses a large collection of King Living designs, as well as a variety of exclusive Italian beds, coffee and dining tables, chairs and storage systems from leading Milan furniture designer and manufacturer Former Italy.

☞ Inside Retail Asia, 20 July, 2015

☞ <https://insideretail.asia/2015/07/20/king-living-singapore-opens-showroom/>

---

## 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.

---

## Contact

Teresa Lam  
Vice President  
Asia Distribution and Retail  
  
Fung Business Intelligence Centre  
10/F LiFung Tower  
888 Cheung Sha Wan Road  
Kowloon, Hong Kong  
  
T: (852) 2300 2466  
F: (852) 2635 1598  
E: [TeresaLam@fung1937.com](mailto:TeresaLam@fung1937.com)  
W: [www.fbicgroup.com](http://www.fbicgroup.com)



Find us  
on WeChat

