

# Asia (ex-China) Retail

## BI WEEKLY UPDATES

16 February 2016 – 29 February 2016

### *the latest in asia*

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## Asia at a Glance

### **E-commerce: Digital wallet usage doubles in Asia Pacific**

One-in-five of Asia-Pacific consumers now use digital wallets, a two-fold increase from 2013, according to MasterCard's Mobile Shopping Survey conducted in 4Q15. In the region, smartphone users in China (45%), India (36.7%) and Singapore (23.3%) are the biggest adopters of digital wallets. Indian shoppers took the lead in terms of mobile shopping with 76.4% using a smartphone to make purchases, ahead of consumers in China (76.1%), South Korea (62%) and Thailand (61.1%). About 54% of respondents stated that convenience is the key driver for mobile shopping; other factors include the ability to shop on the go and the increasing availability of apps that make it easier to shop online.

Warc.com, 19 February, 2016

[http://www.warc.com/LatestNews/News/EmailNews.news?ID=36241&Origin=WARCNewsEmail&ID=N36241&PUB=Warc\\_News&utm\\_source=WarcNews&utm\\_medium=email&utm\\_campaign=WarcNews20160219](http://www.warc.com/LatestNews/News/EmailNews.news?ID=36241&Origin=WARCNewsEmail&ID=N36241&PUB=Warc_News&utm_source=WarcNews&utm_medium=email&utm_campaign=WarcNews20160219)

### **E-commerce: Rakuten, Gmarket pair up to boost cross-border e-commerce**

Rakuten and Gmarket, the largest e-commerce platform player in Japan and South Korea respectively, have agreed to boost up their joint efforts in cross-border e-commerce. In Japan, Gmarket will roll out an online flagship store on Rakuten Ichiba featuring mini-shops to offer fashion and beauty products by small-and medium sized Korean cosmetics brands. In South Korea, Rakuten will open an online flagship store on Gmarket and offer a broad variety of products including beauty, toys, leisure and sporting goods sold by over 44,000 merchants on Rakuten in Japan. Expansion of the merchandise ranges on both sites is expected in the near future. To support participating merchants, the two e-commerce retailers will also provide translation, listings, merchandising advice and customer support services.

☞ Inside Retail Asia, 24 February, 2016

☞ <https://insideretail.asia/2016/02/24/rakuten-gmarket-to-boost-cross-border-ecommerce/>

### **E-commerce: Rakuten to leave Thailand market**

Japan's e-commerce giant Rakuten is in talks to sell its stake in Thailand's largest e-commerce company Tarad.com to an anonymous Thai company. The disposal is slated to be confirmed within a few days. Rakuten currently holds a 67% of stake in Tarad.com that was acquired in 2009 for US\$35 million. The disposal is part of the company's strategic restructuring of its business in Southeast Asia, which includes a shift to C2C by launching a mobile app – Rakuma. Tarad.com recorded an accumulated loss of 117 million baht (US\$3.2 million) in 2013, escalating from losses of 35 million baht in 2010 and 5.6 million baht in 2009.

☞ Inside Retail Asia, 25 February, 2016

☞ <https://insideretail.asia/2016/02/25/rakuten-quits-thailand/>

## **E-commerce: Malaysia's e-commerce giant 11 street teams up with Taiwan's online retailer Uitox**

Malaysia's e-commerce giant 11 street has sealed a partnership with Taiwan's largest online marketplace Uitox to introduce 200 champion brands from Taiwan alongside about 150,000 products from Taiwanese sellers.

Under the partnership, Uitox will launch its official store – TW Street on 11 street to bring popular fashion brands including OB Design, Pazzo, Toki Choi, and cosmetics brands such as 1028, Dr Wu, Forbelovedone, Dr Doruxi, and renowned Taiwanese food to satisfy the growing demand for popular overseas products in Malaysia.

↻Retail News Asia, 27 February, 2016

↻<http://www.retailnews.asia/11street-collaborates-with-uitox-to-bring-in-200-brands-and-150000-products-to-malaysia/>

## **Personal electronics: Huawei to open first experience store in Japan**

China's largest smartphone maker Huawei will open its first experience store in Japan as a move to ramp up its brand image and step up its global expansion. The new store will primarily focus on teaching customers how to use the brand's smartphones, rather than merely boosting sales. The company also plans to raise its store number to 40,000 worldwide, a surge of 70% from the current 23,000. In 2015, Huawei took up the third place in global smartphone sales, just after Apple of the U.S. and Samsung of South Korea.

↻Ebrun, 29 February, 2016

↻<http://www.ebrun.com/20160229/167334.shtml>(in Chinese only)

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## **Japan**

### **Statistics: Retail sales down 0.1% yoy in January 2016**

Japan's retail sales slid 0.1% yoy in January 2016. By category, sales of fuel and general merchandise fell 11.4% yoy and 0.5% yoy respectively. By contrast, sales of medicine & toiletry stores, fabric apparel & accessories and food & beverage grew 4.5% yoy, 3.3% yoy and 2.5% yoy respectively in January 2016.

↻Ministry of Economy, Trade and Industry, 29 February, 2016

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

### **Statistics: CPI down 0.4% mom in January 2016**

Japan's consumer price index slid 0.4% mom in January 2016 as a result of a fall in prices of clothes & footwear (down 5.1% mom), culture & recreation (down 1.8% mom), transportation & communication (down 1.1% mom), fuel, light & water charges (down 0.8% mom) and furniture & household utensils (down 0.6% mom). By contrast, prices of food added 1% mom while housing and medical care stayed unchanged.

↻Statistics Japan, 26 February, 2016

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

## **Retail in general: Aeon to cut opening hours of general merchandise stores in Japan**

Japan's retail giant Aeon will shorten its opening hours at some 70% of its general merchandise stores in Tokyo, aiming to enhance its efficiency in view of labor crunch and higher operating costs led by fiercer competition. The opening hours for grocery units at 42 of the company's 64 general merchandise stores under brands Aeon and Aeon Style in Tokyo, Chiba and Kanagawa will change from 7am to 8am. Some stores will stay open all night.

👉 Nikkei Asian Review, 25 February, 2016

👉 <http://asia.nikkei.com/Business/Companies/Aeon-cutting-business-hours-to-combat-climbing-costs>

## **Luxury: Philipp Selva opens flagship store in Tokyo**

Italian premium furniture design house Philipp Selva has opened a flagship store in the Aoyama quarter in Tokyo. The new store showcases exclusive home furnishings and accessories with a contemporary design. Founded in 1968, the company currently exports its furniture to over 50 countries worldwide, including Germany, Italy, Austria, the U.K., Russia, Switzerland, Belgium, the Netherlands, Luxembourg, Norway, Finland, Sweden, Spain, Poland, Japan, the Arabian Peninsula, the U.S. and Canada.

👉 Inside Retail Asia, 23 February, 2016

👉 <https://insideretail.asia/2016/02/23/philipp-selva-japan-opens-aoyama-store/>

👉 Furniture World, 19 February, 2016

👉 <http://www.furninfo.com/Furniture%20Industry%20News/5843>

## **Beauty and personal care: Kao brand Biore opens store on Tmall**

Biore, a personal care brand of Japan-based household products and cosmetics manufacturer Kao Corporation, has opened a Biore flagship store on the cosmetics channel of Tmall. The flagship store will offer products including makeup cleansing oils, facial cleansers, pore cleansers, sunscreen, steam eye masks and men's products.

👉 Ebrun, 22 February, 2016

👉 <http://www.ebrun.com/20160222/166548.shtml> (in Chinese only)

## **Accessories: Moynat to make debut in Japan**

French luxury suitcase brand Moynat will open its first store in Japan at the Seibu Department Store in Ikebukuro in Tokyo, Japan. The new store, located on the ground floor alongside with other luxury brands as Louis Vuitton and Hermès, will showcase the iconic vintage trucks and current collections of the brand. Moynat has already established its presence in Paris, Bon Marche, London, Hong Kong and Beijing. Its parent company Groupe Arnault aims to set up stores in 10 major cities around the world.

👉 Inside Retail Asia, 26 February, 2016

👉 <https://insideretail.asia/2016/02/26/moynat-tokyo-store-opens/>

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## South Korea

### **Statistics: Sales of department stores and discount stores rise in January 2016**

According to South Korea's Ministry of Trade, Industry and Energy, sales of the top three department stores, namely Hyundai Department Store, Lotte Shopping and Shinsegae grew 9.6% yoy in January 2016, while sales of major discount stores also surged 13.4% yoy in the month, an upswing from a drop of 5.7% yoy and 5.1% yoy respectively in December 2015. The rally signals the steady recovery of domestic consumption and the improvement in production and investment sectors.

↻Retail News Asia, 16 February, 2016

↻<http://www.retailnews.asia/south-korea-january-dept-discount-store-sales-seen-rebounding-december/>

### **Statistics: Consumer confidence index down 2 points to 98 in February 2016**

South Korea's consumer confidence index slid 2 points mom to 98 in February 2016, due mainly to a drop in four major sub-indices including prospective domestic economic conditions (down 3 points mom), current domestic economic conditions (down 3 points mom), prospective household income (down 2 points mom) and prospective household spending (down 2 points mom). Nevertheless, confidence in current living standards and prospective living standards remained unchanged in February, 2016.

↻The Bank of Korea, 25 February, 2016

↻<http://www.bok.or.kr/broadcast.action?menuNavild=1959>

### **E-commerce: Samsung plans to roll out Samsung Pay in China in March 2016**

South Korea-based Samsung Electronics is set to tap the China's mobile payment market. It plans to roll out Samsung Pay in China in March 2016. In December 2015, Samsung announced a partnership with China UnionPay to allow UnionPay cardholders to manage and use their credit and debit cards on Samsung Pay-enabled smartphones. Samsung launched Samsung Pay in South Korea and the U.S. in 2015, and currently it has about five million registered users. Samsung also plans to roll out the service in Australia, Brazil, Spain and other countries later in 2016.

↻Ebrun, 22 February, 2016

↻<http://www.ebrun.com/20160222/166486.shtml>(in Chinese only)

### **Apparel: E-Land to set up travel joint venture with Wanda Group**

South Korea's fashion and retail conglomerate Eland Group has recently sealed a venture capital investment agreement with China's largest commercial property developer Wanda Group to establish a travel joint venture company, aiming to bring more Chinese tourists to South Korea. The new company, which is equally

owned by E-land and Wanda, will focus on providing quality tourism programs for Chinese VIP customers. It will also develop various tourism contents in South Korea and invest in related businesses. The travel joint venture is the first joint project between the two companies after Wanda agreed to invest in E-land's four business areas including the leisure business in 2015.

👉 Linkshop.com, 16 February, 2016

👉 <http://www.linkshop.com.cn/web/archives/2016/344212.shtml> (in Chinese only)

👉 Business Korea, 15 February, 2016

👉 <http://www.businesskorea.co.kr/english/news/industry/13829-earnest-investment-e-land-attracts-investment-china%E2%80%99s-wanda-group>

## **Luxury: Paul & Shark opens debut store in South Korea**

Italian luxury fashion brand Paul & Shark has opened its first retail store in South Korea at Incheon International Airport. The debut store, operated in partnership with South Korea's leading duty free retailer Lotte Duty Free, features the brand's new collections. Founded in 1976, Paul & Shark currently offers men's, women's and children's wear and accessories in more than 60 countries worldwide.

👉 Inside Retail Asia, 16 February, 2016

👉 <https://insideretail.asia/2016/02/16/paul-shark-korea-opens-first-store/>

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## **Taiwan**

### **Statistics: GDP down 0.52% yoy in 4Q15**

Taiwan's economy contracted 0.52% yoy in 4Q15 due mainly to the continuing slump of exports (down 2.57% yoy). For 2015 as a whole, the GDP growth rate was 0.75% yoy, the lowest growth since the financial crisis in 2008-2009. Meanwhile, the GDP growth for 2016 in Taiwan is projected to grow only 1.47% yoy given sluggish exports and fragile domestic demand in the territory.

👉 Directorate-General of Budget, Accounting and Statistics, Executive Yuen, R.O.C. (Taiwan), 17 February, 2016

👉 <http://eng.stat.gov.tw/ct.asp?xItem=39212&ctNode=2008&mp=5>

### **Statistics: Retail sales rise 6.9% yoy in January 2016**

Taiwan's retail sales increased by 6.9% yoy in January 2016, attributable to a growth in sales of textile and fashion items (up 14.2% yoy) general merchandise (up 14% yoy), food, beverage and tobacco (up 9.7% yoy), non-store retailing (up 8.4% yoy) and auto motors (up 2.6% yoy). However, sales of petrol services plunged 11.8% yoy in January 2016.

👉 Department of Statistics, Ministry of Economic Affairs of Taiwan, 26 February, 2016

👉 [https://www.moea.gov.tw/MNS/dos/bulletin/Bulletin.aspx?kind=8&html=1&menu\\_id=6727&bullet\\_id=2338](https://www.moea.gov.tw/MNS/dos/bulletin/Bulletin.aspx?kind=8&html=1&menu_id=6727&bullet_id=2338)

### **Statistics: Consumer confidence index down 0.72 point mom to 80.89 in January 2016**

Taiwan's consumer confidence index fell 0.72 point mom to 80.89 in January 2016, due to a drop in four major sub-indices, including stock investment (down 2.7 points mom), property investment (down 1.75 points mom), domestic economic

outlook (down 0.55 point mom) and household finance (down 0.55 point mom). Nevertheless, confidence in domestic price level and job market added 0.65 point mom and 0.6 point mom respectively in January 2016.

☞The Research Center for Taiwan Economic Development, National Central University, 27 February, 2016

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

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## Thailand

### Statistics: GDP up 2.8% yoy in 4Q15

Thailand's economy grew 2.8% yoy and 0.8% qoq in 4Q15. On the production side, non-agricultural sector expanded by 4.2% yoy, but agricultural sector contracted 3.4% yoy as a result of the drought. On the demand side, domestic demand saw faster growth, with private consumption expenditure, general government final consumption expenditure and gross fixed capital formation ahead by 2.5% yoy, 4.8% yoy and 9.4% yoy respectively. However, the exports of goods and services fell 3.5% yoy led by the slowdown of the global economy. Imports of goods and services also slid 1.3% in 4Q15.

☞Office of the National Economic and Social Development Board, 15 February, 2016

☞[http://eng.nesdb.go.th/Portals/0/eco\\_datas/account/qgdp/data4\\_15/BookQGDP4-2015-Eng.pdf](http://eng.nesdb.go.th/Portals/0/eco_datas/account/qgdp/data4_15/BookQGDP4-2015-Eng.pdf)

### Shopping malls: Siam Piwat to open first hybrid retail mall in 2Q16

Siam Piwat, Thailand's major shopping mall operator, will revamp and rebuild Siam Discovery shopping mall by introducing a new hybrid retail concept to the mall. The new Siam Discovery will be opened in 2Q16 and will be renamed 'The Exploratorium'. The mall, with a floor space of 40,000 sqm, will house over 50,000 international and local brands, with many of them appearing in Thailand for the first time. By putting together thousands of lifestyle brands under one roof, Siam aims to provide an extraordinary and emotional experience to visitor by presenting a story instead of just products, allowing customers to personalize their purchases.

☞Retail News Asia, 23 February, 2016

☞<http://www.retailnews.asia/new-siam-discovery-the-exploratorium-to-open-q2-as-thailands-first-hybrid-retail-store/>

### Beauty and personal care: Mangpong to shift focus to beauty market

Mangpong, a Thailand-based company engaged in home entertainment and beauty business, will launch its own cosmetics brands- Clouda for makeup and Keira for skincare in March 2016. The products will be distributed via a number of online and offline channels. The company will also explore selling its private-label cosmetics outside of Thailand in 2017, primarily to Cambodia, Laos, Myanmar and Vietnam and will appoint local distributors in each of those territories to distribute the products. The company currently operates about seven beauty retail stores under the brand Stardust in Thailand.

☞Retail News Asia, 23 February, 2016

☞<http://www.retailnews.asia/mpg-shifts-focus-beauty-products/>

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## Malaysia

### **Statistics: GDP grows 4.5% yoy in 4Q15 and 5% yoy in 2015**

Malaysia's economy expanded 4.5% yoy in 4Q15 and 5% yoy for the whole 2015. The growth was underpinned by the expansion in services (up 5% yoy) and manufacturing sectors (up 5% yoy) as well as exports of goods & services (up 3.7% yoy).

↻ Department of Statistics Malaysia, Official Portal, 18 February, 2016

↻ [https://www.statistics.gov.my/index.php?r=column/cthemByCat&cat=100&bul\\_id=QklmOEsaXMr29vdHNjNFF1UFerdz09&menu\\_id=TE5CRUZCblh4ZTZMODZlbnk2aWRRQT09](https://www.statistics.gov.my/index.php?r=column/cthemByCat&cat=100&bul_id=QklmOEsaXMr29vdHNjNFF1UFerdz09&menu_id=TE5CRUZCblh4ZTZMODZlbnk2aWRRQT09)

### **Statistics: CPI adds 3.5% yoy to 114.5 in January 2016**

Malaysia's consumer price index rose 3.5% yoy to 114.5 in January 2016. The growth was driven by an increase in all twelve major sub-indices, including alcoholic beverages & tobacco group (up 22.6% yoy), miscellaneous goods & services (up 5.5% yoy), healthcare (up 4.6% yoy), restaurant & hotel (up 4.5% yoy), furnishing, household equipment & routine household maintenance (up 4.1% yoy) and food & non-alcoholic beverages (up 3.9% yoy).

↻ Department of Statistics Malaysia, Official Portal, 24 February, 2016

↻ [https://www.statistics.gov.my/index.php?r=column/cthemByCat&cat=106&bul\\_id=bU5BZTdaUFdZTXRIYkRBSmjFa1Exdz09&menu\\_id=bThzTHOxN1ZqMVF6a2I4RkZoNDFkOT09](https://www.statistics.gov.my/index.php?r=column/cthemByCat&cat=106&bul_id=bU5BZTdaUFdZTXRIYkRBSmjFa1Exdz09&menu_id=bThzTHOxN1ZqMVF6a2I4RkZoNDFkOT09)

### **Beauty and personal care: Sephora Malaysia unveils online store**

Sephora Malaysia, the Malaysian arm of LVMH's cosmetics subsidiary Sephora, has opened a one-stop online store in Malaysia following its acquisition of Singapore's beauty online retailer Luxola. The acquisition allows Sephora Malaysia to offer a boarder assortment of beauty products for local customers and to penetrate into the online beauty market. Apart from offering advice on beauty trends, the new online store also provides free delivery for purchases worth 80 ringgit or above and a cash-on-delivery option for selected areas in Kuala Lumpur.

↻ Inside Retail Asia, 25 February, 2016

↻ <https://insideretail.asia/2016/02/25/sephora-malaysia-goes-online/>

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## Singapore

### **Statistics: Retail sales up 2.9% yoy in December 2015**

Singapore's retail sales rose 2.9% yoy in December 2015, due mainly to higher sales of motor vehicles (up 62.5% yoy). However, retail sales of telecommunication apparatus & computers and food & beverages plunged 26.4% yoy and 10% yoy respectively. Excluding motor vehicles, retail sales dropped 3.6% yoy in December 2015.

↻ Department of Statistics Singapore, February 2016

↻ [http://www.singstat.gov.sg/docs/default-source/default-document-library/publications/publications\\_and\\_papers/services/mrsdec15.pdf](http://www.singstat.gov.sg/docs/default-source/default-document-library/publications/publications_and_papers/services/mrsdec15.pdf)



## **Statistics: CPI slides 0.6% yoy in January 2016**

Singapore's consumer price index fell 0.6% yoy in January 2016, attributable to a drop in housing & utilities (down 4% yoy), transport (down 1.5% yoy), household durables & services (down 1.4% yoy) and communication (down 0.7% yoy). By contrast, prices of clothing & footwear and education also grew 2.6% yoy respectively, followed by food (up 1.7% yoy), recreation & culture (up 0.8% yoy), healthcare (up 0.7% yoy) and miscellaneous goods & services (up 0.3% yoy).

☞ Department of Statistics Singapore, February 2016

☞ [http://www.singstat.gov.sg/docs/default-source/default-document-library/news/press\\_releases/cpijan2016.pdf](http://www.singstat.gov.sg/docs/default-source/default-document-library/news/press_releases/cpijan2016.pdf)

## **Hypermarkets: GIC injects US\$364 million in Carrefour Indonesia**

Singapore's sovereign wealth fund GIC will invest 5.2 trillion rupiah (US\$364 million) into PT Trans Retail, the operator of the Carrefour Indonesia and the local major hypermarket, supermarket and cash & carry store operator TranSmart. The investment shows GIC's confidence in Indonesia's long-term growth potential and enables Trans Retail to expand its store network so as to achieve its goal of becoming a leading multi-format retailer in Indonesia.

☞ The Straits Times, 25 February, 2016

☞ <http://www.straitstimes.com/business/invest/gic-to-pump-546m-into-indonesian-retail-giant>

## **E-commerce: SingPost sells GD Express to drive e-commerce growth**

Singapore Post (SingPost), a major postal and logistics service provider in Singapore, has disposed part of its stake in GD Express (GDEX) to Japanese carrier Yamato Holdings' affiliate Yamato Asia for S\$78.4 million (US\$55.88 million). The proceeds from the disposal will be used to reinvest into SingPost's eCommerce services and networks in the U.S., Europe, China and the rest of Asia Pacific, aligning with the group's strategy to further consolidating its integrated end-to-end e-commerce logistics, which includes front-end web management, warehousing and fulfilment, last-mile delivery and international freight-forwarding. Upon the disposal, SingPost now owns a 11.2% strategic stake in GDEX and retains its board seat.

☞ Inside Retail Asia, 18 February, 2016

☞ <https://insideretail.asia/2016/02/18/singpost-gd-express-sale-to-boost-ecommerce/>

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## Fung Business Intelligence Centre

### The Fung Business Intelligence Centre

The Fung Business Intelligence Centre (FBIC) 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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