

Asia (ex-China) Retail & E-commerce

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Teresa Lam

Vice President

E: teresalam@fung1937.com

T: (852)2300 2466

Tracy Chan

Senior Research Analyst

E: tracychansy@fung1937.com

T: (852)2300 2480

Fung Business Intelligence

10/F LiFung Tower

888 Cheung Sha Wan Road

Kowloon, Hong Kong

T: (852) 2300 2470

F: (852) 2635 1598

E: fbicgroup@fung1937.com

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Asia at a Glance



Japan



Statistics: Retail sales down 0.1% yoy in October 2016

Japan's retail sales slid 0.1% yoy in October 2016. By category, retail sales of fuel and general merchandise fell 4.5% yoy and 2.8% yoy respectively in October 2016, followed by medicine & toiletry stores (down 1.3% yoy) and non-store retailers (down 0.2% yoy). By contrast, retail sales of motor vehicles, fabrics apparel & accessories and food & beverage shrank 1.7% yoy, 1.1% yoy and 1% yoy respectively in October 2016¹.

Convenience stores: Lawson partners with Rakuten Books to provide pick up services

Japan's major convenience store operator Lawson has formed a partnership with Rakuten Books, an online books store run by Japan's e-commerce giant Rakuten. The collaboration allows Rakuten Books' customers to pick up their purchases from the Lawson outlet of their choice without being charged for shipping fee. Lawson currently owns 11,922 convenience stores across Japan².

E-commerce: Rakuten trials drone delivery system

Rakuten has teamed up with local telecommunication company Docomo and autonomous flying vehicle producer Autonomous Control Laboratory to trial a drone-based delivery system. The Rakuten drone delivery system leverages Docomo's LTE mobile network when handling customers' orders placed via smartphones³.

Apparel: Mango pairs up with Japanese fashion e-tailer Locondo

Spanish fast fashion retailer Mango has forged an exclusive partnership deal with Japanese online fashion retailer Locondo to develop the brand in Japan. Under the partnership deal, Locondo will oversee Mango's e-commerce and retail operations in Japan, managing store openings, the setup of a new e-commerce website and logistics including order fulfilment and returns. Locondo will also launch Mango Man and Mango Kids in Japan in Spring 2017. The e-tailer expects Mango to reach sales of over 1 billion yen by 2017, and 10 billion yen by 2020⁴.

Apparel: Japanese lingerie brand Tutuanna to open about 100 new stores in China in 2018

Japanese lingerie brand Tutuanna is accelerating its expansion overseas. The brand plans to open about 100 new stores in China, an increase from the current 248 stores to 350 in 2018. Tutuanna targets to open their new stores in key cities such as Shanghai, Guangdong and Sichuan. The new stores will be operated through the franchise model. Tutuanna also plans to open two

factory stores in Beijing and Nanjing in 2016, selling off-season items with about 30% - 50% markdown from the original price⁵.

Luxury: Japan's luxury jewellery brand Tasaki opens first US standalone store in New York

Japan's luxury jewellery brand Tasaki plans to open its first U.S. standalone store in New York City in 2017, marking the brand's first directly managed store in the U.S. In the U.S., the brand is currently available at Barneys New York and Dover Street Market in New York City, Ikram in Chicago, The Webster in Miami and Capitol in North Carolina. Apart from the U.S., Tasaki has also established its presence in England, France, China, Hong Kong, South Korea, Taiwan and Malaysia⁶.

South Korea



Shopping malls: Shinsegae Group likely to win 10-year operation right over COEX Mall

Shinsegae Property, a unit of South Korean retail titan Shinsegae Group, is likely to win the 10-year operation right over Convention & Exhibition Mall (COEX Mall) in Seoul as a result of the withdrawal of its competitor Hyndan Department Store, according to Korea International Trade Association (KITA). If Shinsegae Group wins the bid, it will operate COEX Mall, the largest underground shopping center in Asia which comprises 247 stores on a site of 48,359 sqm, as well as Cultmall, which houses 80 stores on a site of 10,579

sqm, over the next 10 years⁷.

Shopping malls: Singapore's state-owned fund GIC invests in South Korean G-Square City Retail Complex

GIC, Singapore's state-owned sovereign wealth fund, has invested US\$136 million in South Korean retail property asset G-Square City Retail Complex in Seoul. Completed in 2012, the retail complex covers 238,248 sqm across 28 floors at the centre of Anyang city and is operated by Lotte Shopping. GIC has been investing in South Korea in 2006, when it acquired the Seoul the Seoul Financial Centre for US\$400 million⁸.

Department stores: South Korea's department store market size to top US\$25.6 billion in 2016

South Korea's department store sales are expected to surpass 30 trillion won (US\$25.6 billion) in 2016, a significant growth especially considering sales stagnated at 29 trillion won for the last four years. The three largest players, namely Lotte, Hyundai and Shinsegae are set to make up 80% of the market share, while Galleria, AK Plaza and other smaller department store operators hold the remaining share⁹.

E-commerce: Korean beauty e-commerce site Althea partners with payment firm Adyen

Althea, a Korean beauty e-commerce website, has teamed up with global payment company Adyen to offer its customers a frictionless payment experience. Through the

collaboration, Althea's customers in Indonesia, Malaysia, Philippines, Singapore and Thailand are able to pay their purchases with desired payment method, from online banking to payments at convenience stores and ATMs¹⁰.

Apparel: Under Armour opens office in South Korea; to open flagship store in southern Seoul

Under Armour, an American sportswear brand, has opened an office in South Korea, with an aim to operate its business directly in the country starting 2017. The brand's clothes, shoes and sports equipment by now have been imported, marketed and sold through South Korea industrial conglomerate Hyosung Galaxia. In addition, Under Armour will open a flagship store in southern Seoul in January 2017 as part of its efforts to strengthen its marketing, distribution and real efforts in the country¹¹.



Statistics: Retail sales up 0.4% yoy in October 2016

Taiwan's retail sales added 0.4% yoy in October 2016. By category, retail sales of motor vehicles, fuel products, general merchandise stores and non-store retailing grew 6.4% yoy, 3.7% yoy, 3.2% yoy and 1.7% yoy respectively in October 2016. By contrast, retail sales of household supplies and fabric & apparel items dropped 11.7% yoy and 3.1% yoy respectively in October 2016¹².

Statistics: Consumer sentiment index down 1.24 points mom in November 2016

Taiwan's consumer sentiment index moved down by 1.24 points mom to 77.1 in November 2016. The decline was due mainly to a fall in sentiment on all the six sub-indices, including stock investment (down 5.7 point mom), domestic price level (down 0.95 point mom), job market (down 0.45 point mom), domestic economic outlook (down 0.2 point mom), property investment (down 0.1 point mom) and household finance (down 0.05 point mom) in November 2016¹³.



Statistics: GDP grows 3.2% yoy and 0.6% qoq in 3Q16

Thailand's economy expanded 3.2% yoy and 0.6% qoq in 3Q16. On the production side, non-agricultural and agricultural production sector increased by 3.2% yoy and 0.9% yoy respectively in 3Q16. On the expenditure side, private final consumption expenditure and export of goods & services rose 3.5% yoy and 3.4% yoy respectively in 3Q16, while general government final consumption expenditure and import of goods & services contracted by 5.8% yoy and 1.3% yoy respectively during the same period¹⁴.

Hypermarkets: Tesco to boost investment in Thailand

British grocery giant Tesco plans to ramp up

its investment in its Thai branch – Tesco Lotus over the next three to five years, and to serve as marketplaces for small businesses and communities in the country. Currently, Tesco Lotus runs 1,800 outlets in Thailand ranging from hypermarkets to convenience stores, which show stellar performance among Tesco's remaining portfolio covering 11 markets¹⁵.

Hypermarkets: Thai Berli to spend US\$281 million for Big C's expansion in 2017

Berli Jucker Pcl, a retail subsidiary of Bangkok-based conglomerate TCC, will earmark about 10 billion baht (US\$281 million) in 2017 to open new stores for local hypermarket operator Big C Supercenter which Berli acquired from French retailer Casino for US\$6.2 billion in May 2016. Berli will use 80% of the budget to open nine Big C hypermarkets, four Big C Markets and 200 Mini Big C outlets and refurbish 42 existing stores, while the balance 20% will be used for raising the capacity of the company's packaging business¹⁶.

Supermarkets: Thai Central Group plans US\$30 million investment in Vietnam

Thailand's retail giant Central Group plans to invest US\$30 million for its expansion in Vietnam over the next five years. The retailer will double its number of supermarkets and develop 13 commercial complexes in Vietnam by 2021. Since its foray into Vietnam in 2013, Central Group has been expanding rapidly in the country and acquired several businesses, including local supermarket chain Big C Vietnam, electronics retail chain Nguyen Kim and fashion e-commerce marketplace Zalora

Vietnam, targeting the middle class customers¹⁷.



Statistics: CPI up 1.4% yoy in October 2016

Malaysia's consumer price index increased by 1.4% yoy in October 2016. The growth was mainly driven by the rise in prices of food & non-alcoholic beverages (up 2.5% yoy) and housing, water, electricity, gas & other fuels (up 2.1% yoy) in October 2016. Nevertheless, the CPI index was also influenced by the decrease in the prices of transport (down 5.5% yoy), communication (down 2.6% yoy) and clothing & footwear (down 0.5% yoy) in October 2016¹⁸.

Convenience stores: 7-Eleven Malaysia offers 24/7 parcel locker services for online shoppers

7-Eleven Malaysia will launch parcel locker services in some of its outlets to facilitate delivery for online shopping in Malaysia. The new service, slated to start in November 2016, will enable online shoppers to pick up their purchases in a 7-Eleven outlet most convenient to them. As 7-Eleven operates 24 hours a day, the parcel lockers are accessible to online shoppers round-the-clock, seven days a week¹⁹.

E-commerce: Norway's telecommunication firm Telenor launches mobile wallet in Malaysia

Telenor, a Norwegian multinational telecommunications company, has rolled out a new mobile wallet service Valyou in Malaysia. The new service is built on Malaysian money service business Prabhu, which was acquired by Telenor in May 2016. It supports cross-border international mobile remittance including money transfers to seven countries and over-the-counter remittance at local retailers. Valyou is currently available on Android smart devices and will soon be coming to iOS²⁰.

E-commerce: Groupon divests Malaysia business

Groupon, an American e-commerce marketplace, has sold its e-commerce business in Malaysia to KFit, a Malaysian fitness company which operates online to offline service platform Fave. Prior to the disposal, Groupon, as an investor of KFit, also sold its Indonesia business to KFit in June 2016. As of September 2015, Groupon already quitted Thailand, the Philippines, Taiwan, Greece, Turkey, Panama, Morocco, Puerto Rico and Uruguay. With further revenue declines, Groupon racked up losses of US\$27.6 million in 2015.²¹

Apparel and footwear: British women's footwear Manolo Blahnik makes debut in Malaysia

British women's footwear retailer Manolo Blahnik has opened its first store in Malaysia in Pavilion Kuala Lumpur. With a floor area of

95 sqm, the debut store is part of the brand's Asia expansion plan, which includes the facelift of its Singapore store at Takashimaya, and the launch of a flagship store in Tokyo in 2017. Founded in 1973 in London, Manolo Blahnik operates stores in Europe, the Middle East, Africa, the U.S, Asia and Australia²².

Beauty and personal care: Make Up Forever opens first flagship store in Malaysia

French professional makeup brand Make Up Forever has opened its first flagship store in Malaysia. Located in Pavilion Kuala Lumpur, the flagship store houses the brand's best-selling ranges of brushes, false eyelash and other makeup products. To provide an interactive experience for its customers, the store installs a play table where customers can learn about sample star products through digital face charts and iPad tutorials²³.

Personal electronics: Huawei's subsidiary Honor Malaysia opens first concept store in Kuala Lumpur

Honor Malaysia, the Malaysian subsidiary of China's largest smartphone maker Huawei Technologies, has opened its first concept stores in Kuala Lumpur's Plaza Low Yat in collaboration with Malaysia's mobile phone retailer TF Mobile Enterprise. The launch aims to promote Honor Malaysia's interactions with consumers by complementing its e-commerce presence with retail stores²⁴.

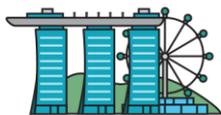
Personal electronics: Xiaomi Malaysia arrives at Lazada

Xiaomi Malaysia, the Malaysian unit of China's major personal electronics company, has introduced an official store on Southeast Asian e-commerce giant Lazada. The new store on Lazada will stock Xiaomi's Mi product range, including Mi Phones, Mi Smart Devices, Mi Power Banks and Mi Accessories, which all will be sold and fulfilled by the Mi Store with official warranties from Mi Malaysia²⁵.

Home appliances: Samsung Malaysia Electronics launches on Lazada Malaysia

Samsung Malaysia Electronics, the Malaysian arm of South Korea's electronics giant Samsung, has opened its first portal-in-portal online store in Southeast Asia on online shopping mall Lazada Malaysia. The collaboration allows Samsung to widen its customer base in Malaysia through online portal and mobile app. The online store stocks a wide range of Samsung's personal electronics and home appliances, ranging from smartphone and notebook computer to television, air conditions and refrigerators, with online and offline products having the same prices²⁶.

Singapore



Statistics: Retail sales up 2% yoy in September 2016

Singapore's retail sales advanced 2% yoy in September 2016. By category, retail sales of

motor vehicles rose 20.4% yoy, followed by recreational goods (up 6.7% yoy), mini-marts & convenience stores (up 2.9% yoy), medical goods & toiletries (up 2.1% yoy) and petrol service stations (up 2% yoy). By contrast, retail sales of computer & telecommunications equipment and food & beverages dropped 9.6% yoy and 7.8% yoy respectively in September 2016, followed by watches & jewellery (down 5.1% yoy), department stores (down 4.3% yoy), supermarkets (down 4.1% yoy), optical goods & books (down 3.1% yoy) and wearing apparel & footwear (down 2.9%). Retail sales excluding motor vehicles fell 1.9% yoy in September 2016²⁷.

Statistics: CPI down 0.1% yoy in October 2016

Singapore's consumer price index slid 0.1% yoy in October 2016. By category, prices of housing & utilities, miscellaneous goods & services, communication and transportation moved down by 3.8% yoy, 0.4% yoy, 0.3% yoy and 0.2% yoy respectively in October, 2016. However, prices of household durables & services, education, food and recreation & culture advanced 3.2% yoy, 3.2% yoy, 1.9% yoy and 1% yoy respectively in October 2016²⁸.

Apparel: Victoria's Secret opens first Southeast Asia flagship store in Singapore

Victoria's Secret, the largest lingerie retailer in the U.S., opened its first Southeast Asian flagship store in Singapore's Mandarin Gallery on 18 November, 2016. Similar to the stores in the U.S., the 12,000-sqft flagship store showcases the brand's full assortment, including Victoria Sport and Victoria's Secret Pink collection, with new designs available

every two to six weeks. Currently, Victoria's Secret boasts over 16,000 stores worldwide, with seven stores located in Singapore²⁹.

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