

# Asia (ex-China) Retail

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# Asia at a Glance



E-commerce: Asian consumers' online shopping habits vary by region; E-commerce sales in Asia-Pacific (ex-Japan) to reach US\$17 trillion by 2019

Consumers' online buying behavior varies across the key Asian markets of Singapore, Malaysia, Indonesia, Thailand, Hong Kong and China, according to U.K. information service provider Experian's latest report - The Digital Consumer View 2016 (Asia). The report reveals the top channel that triggers purchase intent is email in Singapore; SMS in Indonesia; chat apps in China; social media in Malaysia and Thailand and video ads in Hong Kong. E-commerce sales in the Asia-Pacific (excluding Japan) region are forecast to rise to US\$17 trillion by 2019, up from US\$7 trillion in 2015, driven factors such as higher incomes, increased consumption, acceleration of Internet usage, and proliferation of mobile broadband access<sup>1</sup>.

## Japan



Statistics: GDP up 0.2% yoy in 2Q16

Japan's economy expanded at a less-than-estimated 0.2% yoy in 2Q16, as the recovery was dampened by weaker exports and business investment<sup>2</sup>. By category, exports of goods & services and private non-residential investment contracted 5.9% yoy and 1.5% yoy

in 2Q16. By contrast, private residential investment, public investment and private consumption grew 21.3% yoy, 9.5% yoy and 0.6% yoy respectively in 2Q16<sup>3</sup>.

Statistics: CPI down 0.4% yoy in July 2016

Japan's consumer price index fell 0.4% yoy in July 2016. By category, prices of fuel, light & water charges and transportation & communication dropped 7.7% yoy and 2.6% yoy respectively in July 2016. By contrast, prices of clothes & footwear, education and food grew 2.4% yoy, 4.6% yoy and 1.1% yoy respectively in July 2016<sup>4</sup>.

Retail in general: Number of Chinese tourists and their spending in Japan reach new heights

According to the Japan National Tourism Organization, the number of Chinese tourists visiting Japan reached a record high of 731,400 in July 2016. These Chinese tourists were predominantly young female, and thus cosmetics were the most popular items. Spending of Chinese tourists accounted for 40% of the total spending by foreign visitors in Japan, amounting to 1.41 trillion yen (around 79.2 billion yuan). Per person spending of Chinese tourists in Japan amounted to 283,800 yen (around 16,000 yuan), which was about 100,000 yen (around 5,590 yuan) more than the average spending by other foreign visitors<sup>5</sup>.

Department stores: Isetan sets sights on the Philippines

Isetan, Japan's major department store

operator, will team up with property developer Nomura Real Estate Holdings to build commercial-residential properties in Manila, the Philippines by 2020. The project, which is expected to cost some US\$500 million, will include commercial facilities and four 40-story condo buildings with over 1,500 residential units. Isetan's parent Isetan Mitsukoshi will operate a department store and other commercial facilities on the lower levels of the four buildings. The Philippine project is part of Isetan Mitsukoshi's Asia's expansion amid Japan's flagging domestic market<sup>6</sup>.

### E-commerce: Japanese B2C platform Ponpare opens flagship store on Tmall Global

Ponpare, a Japanese B2C shopping platform, has opened its overseas flagship store on Tmall Global. The store provides goods from various Japanese brands; orders will be fulfilled by the Japanese sellers using direct mail model. Ponpare mainly sells cosmetics, particularly high-end products. Its brands include CPB, IPSA and Cosme Decorte. The store also provides healthcare equipment, a small variety of accessories and food items. Ponpare uses the services provided by an e-commerce service company in Hangzhou to launch its store on Tmall Global<sup>7</sup>.

### Duty-free shops: Japan airports mull adding more duty-free shops for arriving passengers

Japan's transport ministry will propose opening duty-free shops in airport immigration areas, in its tax system reform requests for fiscal 2017. The ministry has received requests from the duty-free operators of Sendai International Airport in Miyagi

Prefecture and Kansai International Airport in Osaka to open more duty-free shops for arriving passengers. Currently, duty-free products can be sold merely in the departure areas of international airports and on airplanes. Duty-free shops for arriving passengers have not been permitted as it was considered unfair if only people returning from foreign trips can buy products for use in Japan free of duties<sup>8</sup>.

## South Korea

### Statistics: Consumer sentiment index stands at 102 in August 2016

South Korea's consumer sentiment index stood at 102 in August 2016, one point higher than that in July 2016. By category, consumer sentiment related to prospective domestic economic conditions and current domestic economic conditions rose 5 points mom and 3 points mom respectively in August 2016, while sentiment on current living standards, prospective living standards, prospective household income and prospective household spending remained unchanged<sup>9</sup>.

### Retail in general: Korean wave fuels exports boom in 1H16

According to Korea International Trade Association, exports of South Korean food, beauty, fashion and personal care products surged 15.2% yoy to US\$6.79 billion in 1H16, on the back of the rising popularity of the Korean wave among Asian countries, especially in China. The strong growth was driven by cosmetics-related goods, with export

value soared 38.5% to US\$1.81 billion in 1H16; exports of foods also rose 3.5% yoy to US\$2.43 billion. China is the biggest buyer of South Korean beauty products, importing US\$999.5 million in 2016 alone, representing 40.6% of South Korea's entire cosmetics exports<sup>10</sup>.

### Duty-free shops: Lotte Duty Free targets 20% increase in total revenue in 2016

Lotte Duty Free Group, South Korea's largest duty-free operator, is aiming at a 20% increase in its total duty free revenue to hit over US\$5 billion for 2016 as a whole following a 25% growth recorded in 1H16. The strong growth was mainly driven by high-spending Chinese visitors shopping in its stores. The Chinese tourist boom is expected to continue to boost the company's revenue in 2H16. In addition, Lotte Duty Free is aiming to reopen its Lotte World Tower store, which was shuttered in June 2016 after the company failed to renew the shop's license<sup>11</sup>.

### Discount stores: E-mart inks private-label pact with Metro China

South Korea's chain discount store retailer E-mart has forged an agreement to supply its private-label items to Metro China, a hypermarket chain in China operated by German retailer Metro. Under the partnership, E-mart will introduce four items from its No Brand range to Metro China in September 2016, the first time for E-mart to export to overseas offline stores. First launched in April 2015 with nine items, No Brand now offers over 300 products, with turnover hitting 63.8 billion won in 1H16. With 88 stores in China, Metro China currently operates 2,200-plus store in 33 countries<sup>12</sup>.

### Apparel: K-fashion pop-up store opens on Zalora's Southeast Asian sites

A total of 17 South Korean fashion brands are showcasing their products in an online-pop up shop named "Premium Korean Fashion" on Southeast Asia's largest online fashion platform Zalora, according to the Korea Trade-Investment Promotion Agency and the Korea Fashion Association. The pop-up shop, aimed to help South Korean design houses enter the Southeast Asian market, will be open till October 2016 on Zalora sites in Singapore, Malaysia, Indonesia, the Philippines, Hong Kong and Taiwan<sup>13</sup>.

### Apparel: South Korean ladies fashion brand Chuu launches flagship store on Tmall Global

South Korean ladies fashion brand Chuu has launched its flagship store on Tmall Global. The store is operated by Handu Group, one of the largest fashion e-commerce companies in China. The flagship store now has 98 SKUs and orders are delivered to customers through direct mail from South Korea to China<sup>14</sup>.

### Beauty and personal care: Face Shop launches Kakao Friends cosmetics in China

South Korean cosmetics company The Face Shop has recently rolled out its Kakao Friends cosmetics line in Beijing, China, as a move to further its global expansion. Featuring Kakao Friends emoticons used for Kakao Talk, the Korean equivalent of mobile messenger app Whatapp, the Kakao Friends beauty line was

first launched in South Korea in March 2016 and its success has led to its international rollouts in Singapore, Vietnam, the U.S. and now China. Founded in 2003, The Face Shop operates over 1,000 franchise stores worldwide, including in the U.S., the UAE, Costa Rica, Mongolia, China, Taiwan, Singapore, Thailand, Vietnam and the Philippines<sup>15</sup>.

### Beauty and personal care: Innisfree promotes Shanghai Disneyland store with VR technology

South Korea's cosmetics brand Innisfree has made use of VR technology to promote its new store in Shanghai Disneyland. With the "Jeju flying bike", Innisfree offers customers a virtual visit to its home base on Jeju Island. Customers can mount the bike and wear the VR goggles to enjoy the virtual journey, flying from the 16.5 sqm store to the 1,650 sqm Jeju Island. The virtual ride will be launched in more flagship stores in 2016, including the ones in Hong Kong, Indonesia, Singapore, Vietnam and the U.S<sup>16</sup>.



### Statistics: Retail sales up 2.8% yoy in July 2016

Taiwan's retail sales grew 2.8% yoy in July 2016. By category, retail sales of general merchandise stores, medical goods & cosmetics, fabrics & clothing items, motor vehicles and non-store retailing increased by 8.8% yoy, 4.1% yoy, 4% yoy, 3.5% yoy and

1.7% yoy respectively in July 2016. However, retail sales of fuel products & services and telecommunication & household appliances fell 10.6% yoy and 1.6% yoy respectively in July 2016<sup>17</sup>.

### Statistics: Consumer confidence index down 0.62 point mom to 79.56 in August 2016

Taiwan's consumer confidence index slid 0.62 point mom to 79.56 in August 2016. The decline was largely attributed to a drop in sentiment on all the six sub-indices - stock investment (down 2.3 points mom), property investment (down 0.55 point mom), job market (down 0.4 point mom), domestic economic outlook (down 0.25 point mom), domestic price level (down 0.15 point mom) and household finance (down 0.1 point mom) in August 2016<sup>18</sup>.

### Retail in general: Taiwan grants Brunei, Thailand visa-exempt privileges

Taiwan has recently added Brunei and Thailand to its visa-waiver program, according to Taiwan's Ministry of Foreign Affairs. Under a 12-month trial starting 1 August, 2016, visitors from the two countries who plan to stay no more than 30 days in Taiwan and meet certain requirements including possessing a passport valid for at least six months; a confirmed return or onward ticket and valid visa for that destination; and no criminal record in Taiwan can enjoy visa-exempt entry to Taiwan<sup>19</sup>.

### Hypermarkets: Carrefour Taiwan launches digital voucher service

French hypermarket operator Carrefour has launched its first digital voucher service - Carrefour Ticket Xpress in its Taiwan branches. With the new services, Carrefour's consumers in Taiwan can make mobile payments and distribute, manage and redeem Carrefour's digital vouchers through mobile devices. Currently, its service partners in Taiwan include 113, Cathay United Bank, Chunghwa Telecom online mall, CTBC Bank, E.Sun Bank, Hua Nan Commercial Bank, JihSun Bank, MyCard, PayEasy, Ta Chong Commercial Bank, Taishin Bank and Tree Mall<sup>20</sup>.

### Supermarkets: Pagoda greengrocer enters Taiwan

Pagoda, China's fruit grocery chain store, has opened its first Taiwan store in Dali District, Taichung in August 2016, marking the first Chinese fruit grocer to expand into Taiwan. The company hopes to establish a stronger relationship with local fruit businesses in Taiwan and develop the chain store format in the territory. Apart from Taiwan, Pagoda intends to open stores in Singapore<sup>21</sup>.

### Beauty and personal care: Naruko aims for 100 Philippines stores in 2016

Taiwan's beauty brand Naruko plans to expand beyond its 30 existing stores by opening 100 stores in the Philippines by the end of 2016, with focus on the Cebu market. Currently, Naruko products are sold in China, Hong Kong, Macau, Malaysia, Singapore, Indonesia and Thailand. In China, it is a sought-after brand with over a billion of online users, while in the Philippines, it is the only Taiwan beauty brand being sold in Watsons stores<sup>22</sup>.



### Shopping malls: Show DC Corporation to open mega complex featuring "K-District"

Thailand's property developer Show DC Corporation will open a mega shopping complex, Show DC in Bangkok, featuring the world's largest Korea District (K-District), or Korea Town outside Korea. In tie-up with South Korea's retail Mall of Korea, the Thai developer will open at the mall the largest ever foreign K-District, which will cover 18,000 sqm and offer a mix of entertainment, shopping and dining services. Also, the K-District will also house an acting and talent academy, plastic surgery clinics, cosmetics shops and food imported from South Korea. With an investment of 9.5 billion baht, Show DC will officially open on 18 November, 2016, estimated to serve 100,000 visitors per day<sup>23</sup>.

### Supermarkets: TCC Group plans to merge Mega Market Vietnam with Big C Thailand

TCC Group, one of the major conglomerates in Thailand, has planned to merge its Mega Market, its supermarket business in Vietnam with its Thai supermarket chain Big C Thailand. Since its takeover of Mega Market, formerly named Metro Cash & Carry Vietnam in 2015, TCC Group has adopted a range of measures to strengthen its Vietnam unit, including accelerating agricultural projects to support Vietnamese products and exporting hundreds of tons of Vietnamese fruits and vegetables to Thailand via Big C Thailand.

Currently, Mega Market has 19 wholesale centres across Vietnam, including three each in Hanoi and Ho Chi Minh City<sup>24</sup>.

### E-commerce: Thailand Post to spend 500 million baht for IT upgrade

Thailand Post, a state-owned postal service provider in Thailand, will earmark 500 million baht for upgrading its core IT automation system and distribution centres to enhance service innovation for e-commerce retailers and online shoppers. Of the total 500 million baht, 300 million will be used to optimize IT automation systems and the remaining 200 million baht will go to enhance the flexibility within and across its distribution centres. In addition, Thailand Post will soon launch an e-money service called THP Card, enabling people to pay for all Thailand Post services at its domestic post offices<sup>25</sup>.



### Statistics: CPI up 1.1% yoy in July 2016

Malaysia's consumer price index moved up by 1.1% yoy to 115.1 in July 2016. By category, prices of alcoholic beverages & tobacco surged 19.9% yoy in July 2016, followed by food & non-alcoholic beverages (up 3.8% yoy), housing, water electricity, gas & other fuels (up 2.4% yoy), miscellaneous goods & services (up 2.4% yoy), education (up 2.2% yoy) and restaurants & hotels (up 2.1% yoy). Meanwhile, the overall index was also influenced by the decline in prices of transport (down 9.9% yoy), communication (down 2.3%

yoy) and clothing & footwear (down 0.6% yoy) in July 2016<sup>26</sup>.

### Statistics: Retail sales rebound from GST in 2Q16

Malaysia's retail sales grew 7.5% yoy in 2Q16, a rebound from the implementation of Goods & Services Tax (GST) in 2Q15. By category, retail sales of department stores surged 21% yoy in 2Q16, marking the first recovery after four consecutive quarters of negative growth. Retail sales of supermarket & hypermarket, pharmacy & personal care and fashion & accessories also rose 8.7% yoy, 7.5% yoy and 6.5% yoy respectively in 2Q16.

### Apparel: NH Prima International aims to triple overseas sales

Malaysian fashion brand NH Prima International plans to triple its overseas sales to 15 million ringgit (US\$3.75 million) in 2017. The sales target will be supported by its new store in Chelsea, London, which is expected to further boost the brand's international sales. NH's scarf collection is offered online to over 37 countries including the U.S., the U.K., France, Norway, the UAE, Saudi Arabia, Australia, Singapore and Brunei. In 2015, the company generates sales of 50 million ringgit, with overseas sales accounting for 10% of its revenue<sup>27</sup>.

### Apparel: Old Navy to make debut in Malaysia

U.S. apparel brand Old Navy will open its first Malaysia store at 1 Utama Shopping Center, Bandar Utama in September 2016. The brand's entry to Malaysia marks its continued

global growth strategy. The new store, with a floor area of 800 sqm will house the same products that the brand has in the U.S. and will offer apparel and accessories collections for women, men, kids and babies<sup>28</sup>.

## Singapore

### Statistics: Retail sales up 0.9% yoy in June 2016

Singapore's retail sales added 0.9% yoy in June 2016. By category, retail sales of motor vehicles, furniture & household equipment and medical goods & toiletries grew 17.1% yoy, 5.8% yoy and 3% yoy respectively in June 2016, while sales of mini-marts & convenience stores stayed unchanged. By contrast, retail sales of telecommunication apparatus & computers, petrol service stations and recreational goods dropped 25.1% yoy, 14.1% yoy and 11.8% yoy respectively in June 2016, followed by optical goods & books (down 6.8% yoy), food & beverages (down 5.5% yoy), wearing apparel & footwear (down 4.4% yoy), department stores (down 3.8% yoy), supermarket (down 2.2% yoy) and watches & jewellery (down 1.4% yoy)<sup>29</sup>.

### Statistics: CPI down 0.7% yoy in July 2016

Singapore's consumer price index slid 0.7% yoy in July 2016. By category, prices of housing & utilities, transport and clothing & footwear items fell 4.3% yoy, 3.5% yoy and 1.8% yoy respectively in July 2016.

Nevertheless, prices of education, household durable & services, food and recreation & culture rose 3.6% yoy, 3.2% yoy, 2.1% yoy and 1.2% yoy respectively in July 2016<sup>30</sup>.

### Luxury: FJ Benjamin obtains Marc Jacobs distribution rights

FJ Benjamin, Singapore's fashion and Lifestyle group, has recently signed an agreement with U.S. fashion company Marc Jacobs International. The agreement has granted FJ Benjamin exclusive rights to distribute Marc Jacobs' products and to open Marc Jacobs stores in Indonesia, Malaysia and Singapore. FJ Benjamin decides to open four Marc Jacobs stores over the next two years featuring the full collection of the brand's women's clothing, shoes, jewellery, bags and accessories<sup>31</sup>.

### Beauty and personal care: H&M beauty to make Asian debut in Singapore

Swedish fast fashion retailer H&M will introduce its beauty line to Asian customers in September 2016, with Singapore as the first destination. The first two Singapore stores to showcase the line are at Orchard Building and H&M Raffles Place. The beauty line covers cosmetics, skincare, body-care and haircare products, with the makeup range comprising over 700 products for all makeup styles and occasion. In line with H&M's philosophy, the beauty line looks to offer customers the latest styles and quality with affordable prices<sup>32</sup>.

# Endnotes

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# Fung Business Intelligence

Fung Business Intelligence collects, analyzes and interprets market data on global sourcing, supply chains, distribution, retail and technology.

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