



Asia (ex-China) Retail & E-commerce

Biweekly Updates

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Asia at a Glance

Department stores: Japan's department store Takashimaya to enter Thailand this November

Japan's chain department store Takashimaya will open its first store in Thailand in Bangkok's IconSiam shopping centre in November 2018. Covering 36,000 sqm across seven floors, the debut store will offer more than 500 brands, of which 180 brands are well-known Japanese brands and 80 new to Thailand, catering to diverse groups of consumers. The Japanese retailer has set a sales target of 12.27 billion yen (US\$110 million) for the Thai branch in the first year. Currently, Takashimaya operates stores in Japan, Singapore, Shanghai and Ho Chi Minh City¹.

Consumer electronics: Samsung launches its largest store ever in India

South Korea's electronics giant Samsung has opened its largest store worldwide in Bangalore, India. Featuring smartphones, wearable smart devices and VR technologies, the 33,000-sqft mega store marks Samsung's regional competitive strategy in the world's second biggest smartphone market².



Statistics: GDP expands 0.7% qoq in 2Q18

Japan's economy expanded 0.7% qoq in

2Q18, rebounding from a mild contraction over the previous quarter following two years of continuous expansion. The growth was mainly driven by improvements in private consumption which contributes more than half of the GDP. By category, private consumption grew 0.7% qoq in 2Q18. Exports and imports of goods & services grew by 0.2% qoq and 0.9% qoq respectively. Private non-residential investment increased by 3.1% private, while residential investment contracted 2.4% qoq³.

Statistics: Retail sales up 0.1% in July 2018

Japan's retail sales slightly added 0.1% yoy in July 2018. By category, retail sales of motor vehicles increased by 4% yoy, followed by fuel (up 1.9% yoy), machinery & equipment (up 1.2% yoy), food & beverage (up 1.1% yoy) and fabric apparel & accessories (up 0.1% yoy). By contrast, retail sales of general merchandise fell 3.3% yoy in July 2018⁴.

Statistics: Consumer Confidence Index slightly down in August 2018

Japan's consumer confidence index slightly moved down by 0.2 point mom to 43.3 in August 2018. Consumer confidence declined for three major sub-indices, including income growth (down 0.4 point mom), employment (down 0.3 point) and willingness to buy durable goods (down 0.2 point). Nevertheless, consumer confidence for overall livelihood moved up by 0.1 point mom in August 2018⁵.

E-commerce: Amazon forays into Japan's cashless payment service market

U.S. e-commerce giant Amazon has recently introduced its digital payment service Amazon

Pay to dozens of small businesses in Tokyo and Fukuoka, the first time that Amazon has brought its payment service to unaffiliated offline stores in Japan. The company has partnered with local digital payment startup Nippon Pay to provide the new service. To make payment, users can simply display a QR code provided by Amazon Pay app on their smartphones; at the same time, participating merchants are provided a tablet by Nippon Pay to scan the QR code. Currently, only 20% of all consumer payments in Japan are made using non-cash methods – credit cards, electronic money, etc.⁶.

Home products: Ikea plans to expand store network in Japan

Swedish home furnishing giant Ikea plans to expand its store network Japan, especially in Tokyo, following the success of its large-format stores in suburb areas. The company said that it will first have multiple openings in Tokyo considering the city's size; after gaining more experience in operating business in the key city, the company will then expand into Osaka⁷.

Luxury: Dunhill opens flagship store in Ginza Tokyo

British luxury menswear brand Dunhill has launched a new flagship store in Ginza, Tokyo. More than offering the brand's latest collections, the new store houses a bar serving Japanese contemporary fusion food with a British twist as well as a barbershop jointly operated by local men's grooming specialist The Barba Tokyo to offer tailored men's grooming, shaving and treatments. The store also features a new tailoring room for bespoke and made-to-measure services⁸.

South Korea



Statistics: CPI up 1.4% yoy in August 2018

South Korea's consumer price index increased by 1.4% yoy in August 2018. By category, prices of transport, furnishings, household equipment & routine maintenance and food & non-alcoholic beverages grew 4.6% yoy, 3.1% yoy and 3% yoy respectively, followed by restaurant & hotels (up 2.6% yoy), education (up 1.4% yoy), miscellaneous goods & services (up 0.9% yoy), clothing & footwear (up 0.6% yoy) and recreation & hotels (up 0.6% yoy). By contrast, prices of communication, health and housing, water, electricity, gas & other fuels decreased by 1.6% yoy, 0.9% yoy and 0.8% yoy respectively in August 2018⁹.

Department store: Shinsegae to open multi-brand boutique Boon the Shop in Paris

South Korea's department store chain Shinsegae is set to open its multi-brand boutique Boon the Shop at department store Le Bon Marche in Paris in September 2018. The move came after the brand enjoyed an uptick in popularity at a Paris exhibit in March 2017. Shinsegae will be the first South Korea department store to launch at the French department store. In 2017, Shinsegae tapped the U.S. market by launching Boon the Shop at luxury department store Barneys New York¹⁰.

Department stores: Shinsegae opens lifestyle store Show&Tell for men

Shinsegae has recently introduced a new lifestyle store named Show&Tell which sells mainly fashion and grooming items for men. The retailer has opened two Show&Tell stores in Shinsegae locations, with one at the Starfield luxury shopping complex in Hanam, and the other as an outlet in Yeosu city. Show&Tell carries more than 50 foreign and domestic brands as well as its own private brands. Fashion items including clothes, shoes, shirts, premium socks and accessories for men are sold at reasonable prices to satisfy the diverse needs of customers¹¹.

E-commerce: South Korean online shopping site 11st splits from SK Planet

South Korea's major online shopping site 11st has split from its operating company SK Planet Co, a subsidiary of South Korean major mobile carrier SK Telecom. Following the split-off, 11st has been renamed as Eleven Street Co. and become an independent business under SK Telecom. Eleven Street aims to become South Korea's top e-commerce portal and to lead SK Group's e-commerce business in cooperation with its parent company and the group's information and communication technology units. It will operate a mobile payment service as well as a cosmetics brand¹².

Apparel and footwear: South Korean fashion brands Anais and Greynrei launch on China's VIP.com

South Korea's young-casual clothing company Maison de ANAIS will official launch its two womenswear brands Anais and Greynrei on VIP.com, one of China's major online

marketplaces in mid-September 2018. The decision came after the brands joined the Shandon Korean Product Exhibition – one of the major fashion exhibitions in China in July and were well-received among buyers at the exhibition. Targeting the late 20's to late 30's womenswear market in China, Anais and Greynrei feature basic everyday clothing collections, with Greynrei specializing in oversized, loose-fit and H-silhouette coats, shirts and dresses in minimalistic style¹³.

Apparel and footwear: H&M to launch in South Korea's hypermarket Homeplus Bucheon

Swedish fast fashion brand H&M will open a store at hypermarket Homeplus Bucheon in South Korea on 20 September 2018. The 1,535 sqm new store will be H&M's 29th store in South Korea and its first store inside a hypermarket in the country. The move marks the brand's significant strategic step away from high street and fashion-first shopping malls in South Korea. It is expected that Homeplus Bucheon will see increased foot traffic driven by H&M, while H&M can gain easier access to families. In 2017, H&M operates generated 238.6 billion won (US\$213.5 million) in revenue in South Korea¹⁴.

Apparel and footwear: U.S sportswear brand Brooks Running expands into South Korea market

Seattle-based sportswear brand Brooks Running has joined hands with South Korean fashion retailing group Samsung C&T to launch in South Korea. Under the alliance, Samsung C&T will sell Brooks Running products under an exclusive contract. A five-level Brooks Running flagship store will be

opened in Gangnam, Seoul. Brooks Running currently takes up a large share of the U.S. running gear market and operates in more than 50 countries worldwide¹⁵.

Luxury: Mulberry sets up joint venture company with its South Korea partner SHK Holdings

British luxury leather goods brand Mulberry has set up a joint venture company in South Korea with its long-standing local partner SHK Holdings. The new company, held 60% by Mulberry and 40% by SHK Holdings, will operate the luxury brand business in South Korea. The two parties are planning to invest 5.22 million euro in the joint venture company. Currently, Mulberry runs 18 retail stores in South Korea, including concessions, outlet and duty-free stores and an e-tail site. In addition, the brand has also strengthened its presence in Asia by forming joint venture companies in China, Hong Kong, Taiwan and Japan¹⁶.



Statistics: CPI up 1.5% yoy in August 2018

Taiwan's consumer price index rose 1.5% yoy in August 2018. The growth was mainly driven by an increase in prices of all major expenditure categories, including miscellaneous (up 5.8% yoy), transportation & communication (up 3.8% yoy), clothing (up 1.4% yoy), health (up 1% yoy), housing (up 0.9% yoy), food (up 0.7% yoy) and education & entertainment (up 0.5% yoy)¹⁷.

Thailand



Statistics: CPI up 1.6% yoy in August 2018

Thailand's consumer price index moved up by 1.6% yoy in August 2018. The growth was mainly attributable to an increase in prices of all of the major expenditure categories, including tobacco & alcoholic beverages (up 5.9% yoy), raw food & energy (up 4% yoy), transportation & communication (up 3.9% yoy), housing & furnishing (up 1.1% yoy), food & non-alcoholic beverages (up 0.8% yoy), medical & personal care (up 0.6% yoy), apparel & footwear (up 0.4% yoy) and recreation & education (up 0.3% yoy)¹⁸.

E-commerce: Online retailing to capture 10% sales of Thai overall retail sales

The burgeoning e-commerce market in Thailand are driving growth of local e-commerce sales, which are projected to take up 10% sales of the overall retail market in five years from the current 3%. Partnerships between overseas e-tailers and local market players are also expected to boost e-commerce business in the country. For example, JD Central, an online shopping platform jointly launched by Chinese major e-commerce player JD.com and Thai retail giant Central Group, is set to launch in September 2018. The platform also plans to work with Tencent Thailand and online fashion e-tailer Pomelo, the companies where JD.com is a shareholder. JD Central plans to offer 1 million SKUs in Thailand in the future, up from around 10,000 items at the early stage¹⁹.

Malaysia



Statistics: CPI up 0.9% yoy in July 2018

Malaysia's consumer price index added 0.9% yoy in July 2018. The growth in the overall index was mainly attributable to a rise in prices of transport (up 6.7% yoy), housing, water, electricity, gas & other fuels (up 2% yoy), education (up 1% yoy), restaurants & hotels (up 1% yoy) and food & non-alcoholic beverages (up 0.7% yoy)²⁰.

Home products: Aeon Malaysia to shut down furniture outlets Index Living Mall

Aeon Malaysia, the local retail unit of Japan's retail giant Aeon is set to shut down its furniture outlets Index Living Mall in Malaysia due to investment loss in its associate company Index Living Mall Malaysia Sdn Bhd (ILMM). The affected stores are located at Aeon Shah Alam and Kota Baru, IOI City Mall, Putrajaya and Aeon Mall Tebrau City. Currently, ILMM is a joint venture company 49% held by Aeon and 51% owned by Thailand-based Index Living Mall Company. Upon the closure, Aeon Malaysia will continue to revamp selected stores and adopt appropriate marketing and pricing strategies for its retail business in the country²¹.

Singapore



Statistics: Retail sales down 2.6% yoy in July 2018

Singapore's retail sales fell 2.6% yoy in July 2018. By category, sales of motor vehicles plunged 15.2% yoy, followed by computer & telecommunications equipment (down 6% yoy), optical goods & books (down 6% yoy), food retailers (down 5.4% yoy), department stores (down 4.6% yoy) and supermarkets & hypermarkets (down 3% yoy). By contrast, sales of petrol service stations rose 10.1% yoy in July 2018, followed by furniture & household equipment (up 2.8% yoy), medical goods & toiletries (up 2.6% yoy), apparel & footwear (up 2.1% yoy) and watches & jewellery (up 2.1% yoy)²².

E-commerce: Facebook to set up US\$1 billion-data centre in Singapore

U.S. social networking platform Facebook will spend over US\$1 billion to build a data centre in Singapore, the company first data centre in Asia. The data centre, a 11-storey building covering 170,000 sqm, is expected to start operating around 2022 and will host Facebook servers and centralise its IT operation. Meanwhile, U.S. internet service provider Google has also announced to set up its third data centre in Singapore, taking the company's investment in the city to US\$850 million²³.

E-commerce: Gaming device maker Razer to launch e-payment platform Razer Pay in Singapore

Singapore-and San Francisco-based gaming device company Razer will roll out its e-payments platform Razer Pay in Singapore in 1H19. The move follows the launch of Razer Pay in Malaysia in July 2018. The company has recorded over 600,000 sign-ups and 300,000 cashless transactions in eight days

upon the launch. With over 6,000 acceptance points at retail and F&B outlets in Malaysia, Razer Pay claims to have processed over US\$725.2 million (S\$1 billion) in digital payments in 1H18 in Malaysia. To gear up for the new launch in Singapore, Razer has already forged key partnerships with local companies, including a partnership with local major carrier Singtel to create a pan-SEA e-payments network and a partnership with United Overseas Bank to build a non-bank and e-wallet app for cashless payments and transfers in Singapore. In April 2018, Razer also acquired Southeast Asian major e-payment network MOL for US\$100 million²⁴.



Statistics: CPI up 3.6% yoy in August 2018

India's consumer price index grew 3.6% yoy in August 2018. The growth was mainly led by an increase in prices of all major expenditure categories, including fuel & light (up 8.5% yoy), housing (up 7.6% yoy), miscellaneous (up 5.5% yoy), pan, tobacco & intoxicants (up 5.3% yoy), clothing & footwear (up 4.9% yoy) and food & beverages (up 0.9% yoy)²⁵.

Retail in general: India's retail market expected to reach 80 trillion rupees in 2020

India's retail market is expected to hit 80 trillion rupees in size in 2020, up from the current nearly 50 trillion rupees, mainly driven by rising consumerism, higher income levels and foreign direct investments, according to a

joint report from Deloitte and Retailers' Association of India. The report also noted that the retail sector is emerging as one of the largest sectors in India. Meanwhile, e-commerce is also creating the biggest revolution in the retail industry, enabling merchants to access remote areas of the country. The e-commerce trend will continue in the upcoming years and the burgeoning e-commerce sector is expected to open up more significant investment opportunities for foreign retailers²⁶.

Retail in general: India's trader association CAIT to launch a 90-day nationwide protest against Walmart-Flipkart deal

India's trader association Confederation of All India Traders (CAIT) recently announced that it will start a 90-day nationwide protest on 15 September 2018 to show CAIT intensifying opposition to the US\$16-billion Walmart-Flipkart deal and foreign direct investment in retail. In addition, CAIT has also called for another trade protest "Bharat Trade Bandh" across key Indian cities on 28 September 2018²⁷.

Hypermarkets: Future Retail to accelerate store expansion in India

Future Retail, the retail unit of India's major trading house Future Group, plans to expand its hypermarket chain Big Bazaar network by adding 20 new Big Bazaar stores by 2019. Meanwhile, the retailer also plans to accelerate its small-format store expansion pace by opening 3 small-format stores each day starting October 2018, up from the current 2 stores per day. Currently, Future Retail operates small-format stores in India under three brands – Easyday, Heritage and Nilgiri. The company expects its overall business to

grow 20% yoy in 2019²⁸.

E-commerce: Amazon confirms to acquire stake in India's supermarket chain More

U.S. e-commerce giant Amazon and India's private equity firm Samara Capital have confirmed to jointly acquire India's supermarket chain More, currently operated by Aditya Birla Retail Ltd (ABRL), the retail arm of local trading conglomerate Aditya Birla Group. The Samara Capital-Amazon consortium will acquire ABRL which is valued at 41 billion rupees – 42 billion rupees. Under the deal, Amazon will acquire 49% stake in ABRL through its investment arm, while Samara Capital will take the remaining 51%. The acquisition is expected to be completed in mid-September 2018²⁹.

E-commerce: Online grocery store BigBasket to launch VR shopping store

India's online grocery startup BigBasket is set to launch a VR store to enhance customer shopping experience and boost customer engagement. The new VR store will allow shoppers to look around and browse products just as they would in a physical store before moving on to checkout. The VR store is co-developed with Bengaluru-based VR startup Gmetri, which will also provide BigBasket insights into consumer behavior, enabling the retailer to improve its customer experience both in the virtual and physical worlds³⁰.

E-commerce: Amazon launches Hindi app and website

U.S. e-commerce giant Amazon launched its Hindi app and website in India on 4 September 2018, a move to capture the next

100 million consumers against its major rivals Walmart's Flipkart. The new launch gives Amazon access to tens of millions of new customers in India's small towns and villages. The new service, which is currently available on Android OS and the mobile website and will soon be available on Apple devices and desktops, is expected to help Amazon to cash in on the upcoming festive season in India, which is considered the peak sales seasons for the local retail sector³¹.

E-commerce: India's online parenting portal BabyChakra secures new funds

India's online parenting startup portal BabyChakra has secured an undisclosed amount of new funds in its pre-Series B funding round from several investors, including Facebook director Anand Chandrasekaran and German veteran fund manager Mark Mobius. The company will use the new funds to upgrade its website, including adding more language options and region-special content, as well as enhance integration in the maternity and healthcare ecosystem. Currently, BabyChakra offers pregnancy tips and parenting advice, and serves as a forum for parents to interact and exchange information. It has about two million monthly users, of which 70% are from tier 2 and tier 3 towns in India³².

E-commerce: India's online grocer Grofers ties up with local businesses for last mile delivery

Grofers, an Indian online grocery retailer backed by Japan's trading conglomerate SoftBank, is looking for local delivery partners to facilitate its last mile delivery service, which is expected to be used to delivery half of the e-tailer's overall order volumes by the end of

2018. Grofers plans to invite over 2,000 local businesses and store owners to join its Grofers Service Partners' Programme by the end of 2018. Grofers believes that the programme will not only enable it to get closer to customers, but also to create extra income opportunities for small local business owners. Grofers has so far enrolled over 600 delivery partners in Delhi-NCR, Mumbai, Bengaluru and Kolkata³³.

Luxury: Kering's fashion brands Alexander McQueen, Yves Saint Laurent to launch first standalone stores in India

British luxury brand Alexander McQueen and French luxury fashion house Yves Saint Laurent, both of which are part of French luxury giant Kering, will expand into India with the opening of standalone store in 2019. The first stores of the two brands are expected to be launched in Chanakya mall in Delhi, followed by other stores in Chanakya by the middle of 2019. Currently, Alexander McQueen distributes its products in India through multi-brand portals like Rock N Shop, while YSL offers some of its products through other multi brand outlets³⁴.

Luxury: India's designer brand Manish Arora plans 200 new stores abroad

India's designer brand Manish Arora plans to open 200 new standalone stores overseas, initially targeting China, Japan, South Korea in Asia, plus Italy in Europe and the Middle East. In addition to the 200 new stores, the brand also targets to add a further 250 concessions, all within three years. In December 2017, the brand signed a distribution deal with local luxury brand specialist Intrend, which has already opened three stores in China. Manish Arora was founded in New Delhi in 1997³⁵.

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