



Asia (ex-China) Retail & E-commerce

Weekly Updates

12 March – 18 March 2020

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the latest in Asia

Asia at a glance

[E-commerce: Grab seals partnership with German payment firm Wirecard](#)

Southeast Asia's tech giant Grab has entered into a partnership with German payment company Wirecard; under the partnership, which will initially focus on the Malaysia, the Philippines and Singapore markets, Wirecard will process card transactions for GrabPay via its digital financial commerce platform and will introduce GrabPay to more merchants to expand the acceptance of the mobile payment method

Japan

[Department stores: Isetan to leave Thailand market](#)

Japan's department store chain Isetan will exit from the Thailand market this year after operating 28 years in Bangkok; the retailer said it will not renew the lease in the CentralWorld shopping centre when it is due for renewal in August

[Apparel and footwear: Fast Retailing reopens most of its China stores](#)

Fast Retailing announced that only 30 of its 750 Uniqlo stores in China remain closed, adding that most of its shops outside Hubei province, have reopened; in February, Uniqlo closed about 350 of its stores and some partnered factories in China due to the COVID-19 outbreak

[Beauty and personal care: Japan's drugstore Maruya opens first overseas store in Hong Kong](#)

Osaka-based drugstore Maruya has recently opened its first overseas store in Sheung Shui, Hong Kong; the store mainly offers imported Japanese goods including cosmetics and daily necessities at the same price as in its Japanese stores

South Korea

[Department stores: Hanwha Galleria opens largest store in Gyeonggi](#)

South Korea's luxury department store Hanwha Galleria has recently opened its largest store in

Gwanggyo, Gyeonggi Province; covering 150,000 sqm across 12 floors, the new store houses luxury brands including Gucci, Fendi, Balenciaga, Off White, Bally, Jaeger-LeCoultre, IWC and Tag Heuer, as well as the country's largest VIP lounge on the 12th floor

[Apparel and footwear South Korea's fashion brand Aland quits Hong Kong market](#)

South Korean fast fashion chain Aland has withdrawn from the Hong Kong market after closing its final store in the city; founded 15 years ago in Seoul, the brand opened its first Hong Kong at Harbour City in 2011, followed by stores at Lee Theatre, APM and Megabox

[Beauty and personal care: Sulwhasoo pairs up with Sephora to expand in the U.S.](#)

Sulwhasoo is accelerating its expansion in the North American market by launching in Sephora stores across the U.S.; Sulwhasoo has so far entered 31 Sephora stores across major cities in the U.S., including New York, LA and San Francisco, offering around 20 items along with its signature product, First Care Activating Serum EX, to local consumers

Taiwan

[Retail in general: Eslite to close flagship store in Taipei](#)

Eslite will shut down its 24-hour Dunnan flagship store in Taipei when the store's lease expires in May; the move will follow the closure of another Eslite store in Tainan's Anping District by the end of March as the company chooses not to renew the lease

Singapore

[E-commerce: Honestbee lays off 80% of staff](#)

Singapore-based online grocery startup Honestbee has made 80% of its staff redundant following the temporary closure of its grocery store Habitat amid the COVID-19 outbreak; the closure has impacted the firm's revenue, which has led to job cuts and delayed payment of salaries

[E-Commerce: Cashback startup Shopback secures funding from Tamasek](#)

Singaporean cashback startup Shopback has raised around US\$30 million in a funding round joined by Singapore's state fund Tamasek, along with existing investors; the investment has taken Shopback's total capital input to US\$113 million

India

[Consumer electronics: Apple India temporarily closes four sales offices due to COVID-19](#)

Apple India has temporarily closed its four sales offices in Mumbai, Bengaluru, Hyderabad and Gurgaon and its development hub in Hyderabad to prevent the spread of the COVID-19 disease

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