



Asia (ex-China) Retail & E-commerce

Weekly Updates

21 November – 27 November 2019

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the latest in Asia

Japan

[E-commerce: Line's owner Naver to form JV with Softbank](#)

Naver, the parent company of chat app Line, will create a joint venture (JV) with Softbank to run both Line and Internet portal Yahoo Japan; the new 50-50 JV aims to take on global Internet giants such as Google, Apple, Facebook and Amazon from the U.S., as well as Baidu, Alibaba, Tencent and Huawei from China

[Apparel and footwear: Sneaker retailer Sneakersstuff to make Asian debut in Tokyo](#)

Swedish sneaker retailer Sneakersstuff will open its first store for Asia in Daikanyama, Tokyo on 14 December; Tokyo will be Sneakersstuff's seventh location worldwide, joining Stockholm, London, Berlin, New York, Los Angeles and Paris

[Apparel and footwear: American Eagle to shut down all stores in Japan](#)

American Eagle Outfitters will shut down all American Eagle and Aerie stores in Japan by the end of December as its license agreement with Japanese franchisee, Aoyama Trading Co, will be terminated in December; as of the end of March 2019, the U.S. fashion retailer operated 33 branded stores and an e-commerce site in Japan

Taiwan

[Convenience stores: 7-Eleven Taiwan launches 140 Mini 7-Eleven vending machines](#)

7-Eleven Taiwan has recently expanded its unmanned store concept by launching 140 Mini 7-Eleven vending machines across the city; mainly located in busy office buildings and at stations, the smart vending machines offer various grab-and-go foods and drinks, and accept cash, e-payment cards and icash

Singapore

[E-commerce: Singapore's online marketplace Carousell merges with classifieds firm 701Search](#)

Singapore's online marketplace Carousell has inked a pact with Norwegian telecommunications firm Telenor Group to merge with its Southeast Asian classifieds subsidiary 701Search, which operates online marketplaces Mudah in Malaysia, Cho Tot in Vietnam, and OneKyat in Myanmar; upon completion of the deal, Telenor Group will become the single largest minority shareholder in Carousell, holding 32% of the combined company

Thailand

[Luxury: Japan's pre-owned luxury retailer Komehyo launches in Thailand](#)

Komehyo, a Japanese retailer for pre-owned luxury fashion items, has recently launched its first store for Thailand in Bangkok's CentralWorld shopping complex in tie-up with local partner Saha Group; the new opening is part of the retailer's drive to expand throughout Southeast Asia

India

[Supermarkets: Future Retail to close 140 Easyday stores](#)

Future Retail will close 140 Easyday food and grocery neighborhood stores, accounting for 10% of the total number of Easyday stores; the closure reverses the chain's rapid expansion strategy and is part of Future Group's efforts to cut costs

[E-commerce: Paytm reportedly raises US\\$1 billion new funding](#)

India's major digital payment platform Paytm has reportedly raised US\$1 billion in a new funding round joined by a group of investors, including existing backers such as SoftBank's Vision Fund and Alibaba's Ant Financial

[Apparel and footwear: Kenneth Cole opens first flagship store in India](#)

U.S. fashion brand Kenneth Cole has opened its first flagship store for India in Malad's Infiniti Mall; the brand plans to have 10 flagship stores in India over the next three years, with a focus on major cities

[Apparel and footwear: Ecco launches in India](#)

Ecco, a Danish shoe and leather goods brand, has recently launched its first store for India in New Delhi's Gurgaon Ambience shopping mall; the brand plans to have 20 concept stores in major Indian cities over the next three years and launch a local online store in 1Q20

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