



Asia (ex-China) Retail & E-commerce

Weekly Updates

23 April – 29 April 2020

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the latest in Asia

Impacts of COVID-19

[Japan: Isetan Mitsukoshi expects 11 billion yen in annual loss due to COVID-19](#)

Japan's department store operator Isetan Mitsukoshi Holdings expects a net loss of 11 billion yen (US\$102.66 million) for the year ended 31 March 2020, reflecting the negative impact of the COVID-19 outbreak; the company previously forecast a profit of 7 billion yen for the reporting period

[South Korea: Online gift services gain popularity due to social distancing](#)

Online gift services are gaining popularity in South Korea, driven by the so-called "untact" consumption due to COVID-19; Shinsegae's online shopping platform SSG.Com reported that sales of online gift services in March and April rose 43.2% yoy and 50% yoy respectively, while home entertainment goods, home appliances, jewellery, and candles for special occasions, are among the top 100 bestsellers from the 10 million items available for online gift services

[South Korea: Hyundai Department Store hosts online fashion show to support small brands](#)

Hyundai Department Store has recently hosted the industry's first no-guest fashion show to support local small- and medium-sized fashion brands affected by the COVID-19 outbreak; the show, featuring 25 small- and medium-sized fashion brands, was livestreamed on Hyundai Department Store's official YouTube channel for three hours from 7 pm on 25 April, while 30 influencers also joined the show live on their respective social media accounts

[Singapore: Government tightens restrictions on essential services](#)

Singapore's Ministry of Trade and Industry announced on 21 April a tightened list of essential services during the "circuit breaker" period, meaning that fewer businesses are permitted to operate during the nationwide lockdown period, which has been extended for another four weeks and is unlikely to end until 1 June; more retailers including F&B outlets have to temporarily shut down their business, while supermarkets and wet markets will continue to operate as usual during the lockdown period

[Singapore: FairPrice launches mobile supermarket amid COVID-19 lockdown](#)

Singapore's largest supermarket chain FairPrice has rolled out a mobile grocery shopping service called "FairPrice on Wheels", delivering essential groceries close to customers' homes, especially for seniors, during the nationwide lockdown period; with the new service, customers living far away from supermarkets can now buy essential products from FairPrice's vans parked adjacent to their home

[Singapore: Fashion e-tailer Zilingo trims workforce to refocus on Asia](#)

Singapore-based online fashion platform Zilingo has sacked about 45 staff, including 30 in its Singapore head office, representing 5% of the company's global workforce; considering fewer people buying fashion items during the COVID-19 pandemic, the company has decided to rein in its global reach and to concentrate on Asia and developing markets

[Malaysia: Sunway Malls offers flexible operating hours for non-essential retailers](#)

Sunway Malls is granting non-essential retailers the flexibility to operate eight hours daily rather than 12 hours, in anticipation of a longer recovery period after the government's Movement Control Order period ends; the shorter operating hours enables the retailers to lower their operating costs by optimizing their workforce arrangement; however, Sunway Malls will continue to operate as usual from 10am to 10pm daily

[Thailand: Central Pattana implements new hygiene and preventive measures amid COVID-19](#)

Thai shopping centre operator Central Pattana is implementing new hygiene and preventive measures to reassure their customers are safe during the COVID-19 pandemic; the new initiative covers five core ideas with over 75 measures, including extra screening, social distancing, safety tracking, extra cleaning and a touchless experience

[India: Retailers urge landlords to adopt revenue-sharing rent model](#)

Major Indian retailers, including Future Group, Aditya Birla, Arvind, Raymond and Litebite Foods, are persuading mall owners to adopt a revenue-sharing rent model in the wake of the COVID-19 pandemic; the retailers believe that transition to a revenue-share model from fixed or minimum guaranteed rentals is critical to the survival of the industry

Other latest happenings

Singapore

[E-commerce: Singapore's Fomo Pay expands into Malaysia](#)

Singapore's digital payment solution provider Fomo Pay has made its first overseas foray in Malaysia by opening an office in Kuala Lumpur; the company has also partnered with OCBC Bank (Malaysia) to develop the country's first merchant cross-border QR code collection service

India

[E-commerce: Facebook invests US\\$5.7 billion in Reliance Industries' Jio Platforms](#)

Facebook has entered into binding agreements to acquire 9.99% equity stake in Jio Platforms, a wholly owned digital arm of Reliance Industries, for US\$ 5.7 billion; the deal is so far the largest foreign direct investment in India's technology sector

[E-commerce: E-grocery JioMart partners with small neighborhood stores to deliver essentials](#)

JioMart, an Indian online grocery platform jointly established by Reliance Industries and by Facebook, has teamed up with kirana stores (local small neighborhood stores) in Navi Mumbai, Thane and Kalyan to deliver essential products to shoppers; under the partnership, customers can order essentials by texting to JioMart's WhatsApp number and pick their ordered essentials at their nearest JioMart Kirana store within 48 hours after placing orders

[E-commerce: Flipkart injects US\\$90 million in its digital payment arm PhonePe](#)

Flipkart has recently injected US\$90 million into its digital payments platform PhonePe; taking the total fund infusion in PhonePe to US\$928 million, the funding comes at a time when PhonePe is taking on WhatsApp Pay, which is preparing to go live to reach more users with the help of Reliance's Jio Platforms

Asia Distribution and Retail

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