



# Asia (ex-China) Retail & E-commerce

## Weekly Updates

6 February – 12 February 2020

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*the latest in Asia*

### Asia at a glance

#### [E-commerce: Grab acquires wealth-management startup Bento Invest](#)

Southeast Asia's tech giant Grab has recently acquired Singapore's robo-advisory start-up Bento Invest, aiming to offer wealth management solutions to drivers, merchant partners and consumers through the Grab app; upon completion of the deal, Bento Invest will be rebranded as GrabInvest and operate under Grab's financial-services division Grab Financial Group

#### [Beauty and personal care: L'Oreal expects coronavirus to weigh on its sales in Asia](#)

L'Oreal expects that the coronavirus outbreak will have a temporary impact on the beauty markets in Asia, and therefore on the group's business in China and travel retail in the region; the group's makeup brand Maybelline also expects the epidemic in China to have a short-term hit on its sales in the country and across Asian airports

### Japan

#### [Convenience stores: FamilyMart sees 59% drop in operating profits on shorter operating hours](#)

FamilyMart Japan saw a 59% drop in operating profits and 6.7% fall in sales after launching a trial to reduce operating hours; an average 11% drop in labor costs at participating stores was recorded. The trial was conducted from October to December 2019 at around 600 FamilyMart Japan outlets to assess the effect of cutting late-night hours of business

#### [Apparel and footwear: Uniqlo temporarily closes half of its China stores due to coronavirus outbreak](#)

Uniqlo has temporarily shuttered 370 stores in China starting 7 February, up from 160 on 31 January, amid the escalation of the coronavirus outbreak; the latest store closures account for nearly half of the 370 Uniqlo stores in the country

## South Korea

### [Retail technology: LG Electronics introduces food-serving robot at local restaurant](#)

LG Electronics has recently showcased its newly developed food service robot LG CLOi ServeBot at a local restaurant in Seoul; the robot, coming with indoor autonomous driving technology and an obstacle avoidance system, is capable of delivering food to the table where customers are seated as well as returning the dishes after the customers finish their meal

## Taiwan

### [Luxury: Bluebell Group teams up with OnTheList to operate in Taiwan](#)

Bluebell Group, one of Asia's largest luxury brand distributors, has paired up with Hong Kong-based members-only flash sales platform OnTheList to run a members-only omni-channel flash sales business in Taiwan; after launching several pilot pop-ups around Taipei, the joint venture now has set up a 300-sqm permanent retail location in the city's Zhongshan District

## Malaysia

### [E-commerce: Malaysia's e-commerce market to top US\\$11 billion by 2023](#)

Malaysia's e-commerce sales reached US\$6.2 billion in 2019, making the country one of the fast growing e-commerce markets in Southeast Asia; the country's e-commerce market value is expected to top US\$11 billion in 2023, according to GlobalData

## Thailand

### [Department stores: Central Group, Signa to buy Swiss luxury department store chain Globus](#)

Central Group and Austrian property developer Signa will jointly acquire Swiss luxury department store chain Globus and eight associated property assets; the two companies' existing 50-50 joint venture unit owns German department store chain KaDeWe and is working on projects in Vienna and Dusseldorf, while Central Group also holds Italy's Rinascente and Denmark's Illum stores

## India

### [E-commerce: Reliance Industries taps online grocery with new platform Jiomart](#)

Reliance Industries has launched its online grocery platform Jiomart, aiming to expand in local online grocery market; starting pilot trials since January 2020 in Mumbai, JioMart plans to offer over 50,000 products and connect 30 million offline retailers with more than 200 million households across the country

### [E-commerce: Flipkart shuts down fashion portal Jabong](#)

Flipkart has formally shut down Jabong, a local online fashion and lifestyle platform acquired by the company for US\$70 million in 2016; meanwhile, Flipkart has also begun redirecting the

users of Jabong to its fashion e-commerce website Myntra

[Apparel and footwear: Reliance to bring Balenciaga to India](#)

Reliance Brands, part of India's trading conglomerate Reliance Industries, is set to introduce Spanish fashion label Balenciaga in India; the first Balenciaga store in India will be opened in the Jio World Centre mall in Mumbai

[Apparel and footwear: H&M reportedly plans to introduce COS to India](#)

H&M is reportedly exploring possibilities to bring another fashion label, COS, to India, and planning to open the first two COS outlets in Delhi region and in Mumbai in 2021

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