



Asia (ex-China) Retail & E-commerce

Weekly Updates

7 May – 13 May 2020

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the latest in Asia

Impacts of COVID-19

[Japan: Uniqlo Japan same-store sales tumble in April](#)

Uniqlo Japan's same-store sales, including online, plummeted by 56.5% yoy in April, as a result of the temporary closure or reduction in operating hours at more of Uniqlo stores, and consumers deciding to stay at home to combat COVID-19

[South Korea: Online shopping rate ranks world's second amid COVID-19](#)

South Korea's online shopping rate ranked second in the world, just after China, amid the COVID-19 outbreak, according to global customer data science company Dunnhumby's survey over online consumption patterns conducted in 19 countries affected by the outbreak; the online shopping rate for South Korea was at 54%, trailing China's 61%, with South Korean consumers saying that they shop 5.1 times per week on average to buy groceries and daily necessities

[South Korea: Louis Vuitton, Tiffany raise prices in South Korea upon easing COVID-19 restrictions](#)

Luxury brands Louis Vuitton and Tiffany have raised prices by up to 11% for some products in South Korea to cash in on a prospective surge in buying beyond the COVID-19 outbreak; Louis Vuitton has lifted prices of some bags, garments and accessories by 5% to 6% on average starting 5 May, its third price increase in the country within seven months

[Malaysia: Shopee Malaysia to sell COVID-19 test kits](#)

Shopee Malaysia has collaborated with local online medical service provider DoctorOnCall to sell Covid-19 tests online; the test kits will be available at Shopee's DoctorOnCall store, where customers will also be able to buy vouchers for home-delivered medication. Shopee will also work with DoctorOnCall to extend usage of the vouchers to book online consultations

[Thailand: Central Group trims product prices to help COVID-19-hit citizens](#)

Central Group has reduced the prices of over 3,000 essential consumer products and lowered prices by 20% at 87 food courts to help citizens impacted by the COVID-19 pandemic; the move is in response to government-led initiatives to assist national economic recovery in establishing and implementing a broad-ranging social responsibility plan

[Thailand: Luxury brands head to Line amid COVID-19 lockdown](#)

Luxury brands in Thailand have flocked to local online social-networking platform Line to market their products during the nationwide COVID-19 lockdown; international luxury brands such as Bao Bao Issey Miyake, Club 21, Chanel and Louis Vuitton are using their Line accounts to set up online storefronts and engage customers through video clips, messages and live chats serving product information

[India: Retail sector loses US\\$72 billion in last 40 days](#)

According to The Confederation of All India Traders, ever since the lockdown was imposed in India on 24 March, the country's retail sector has lost approximately Rs 5.50 lakh crore (approximately US\$72 billion) for the last 40 days and the country is likely to witness at least 20% of Indian retailers collapsing and winding up their businesses over the next few months

Other latest happenings

Asia at a glance

[E-commerce: Marks & Spencer Food partners with Foodpanda in three Asian markets](#)

Marks & Spencer Food has paired up with Foodpanda food-delivery app to offer delivery services in three Asian markets – Hong Kong, Singapore and Malaysia; the two companies offer delivery services for orders of packaged foods, along with wine, in less than 30 minutes, while the delivery is restricted to areas near existing Marks & Spencer Food stores

South Korea

[Retail in general: South Korea major retailers see sales pickup in golden holiday](#)

South Korean major department stores experienced a pickup in sales during the golden holiday – spanning six days from the end of April to early May; Lotte Department Store reported a 3.2% yoy sales growth during the holiday, while Shinsegae Department Store and Hyundai Department Store also delivered sales growth of 7.5% yoy and 2.6% yoy respectively

[E-commerce: South Korea's e-grocer Kurly raises new funds](#)

South Korean grocery-delivery startup Kurly has secured 200 billion won (US\$160 million) from a Series E funding round led by DST Global and several existing backers – including Hillhouse Capital, Sequoia Capital China, Fuse Venture Partners, SK Networks and Translink Capital, while newcomer Aspex Management also contributed to the new financing round

India

[Retail in general: Reliance Retail adds 1,533 new stores](#)

India's largest retailer Reliance Retail has announced that the company added 1,533 new stores in FY19, taking its store network to 11,784 and boosting its strength across the food, fashion and digital sectors; the retailer's pre-tax earnings grew 55.7% yoy in FY19, while revenue rose 4.2% yoy in 4Q19 as lockdowns across the nation restricted customer footfall in stores

[E-commerce: Reliance Industries reportedly in talks to buy e-pharmacy portal Netmeds](#)

Reliance Industries is reportedly in advanced discussions to acquire a majority stake in Indian online pharmacy Netmeds for an estimated US\$130-150 million; Netmeds' current investors include healthcare investor OrbiMed, investment bank MAPE Advisory, Sistema Asia Fund and Singapore-based Daun Penh Cambodia Group

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