

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

## Biweekly Updates

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## Asia at a Glance



### E-commerce: Zalora launches Zalora Premium for high-end brands

Southeast Asian major fashion e-tailer Zalora has introduced a special page Zalora Premium dedicated to high-end fashion brands in its Hong Kong, Malaysia, Singapore and Taiwan shopping sites. Featuring signature aesthetics and capsule collections, Zalora Premium carries over 50 brands for men and women, including Calvin Klein, Diesel and Tommy Hilfiger as well as exclusive offerings from international brands including J.Crew and Swarovski<sup>1</sup>.

### E-commerce: Zalora expands apparel collections of Muslim brands

Zalora has introduced extended collections from its Muslim modest-clothing brands Zalia and Lubna. After adding more collections, the Zalia festive collection on Zalora carries 219 styles for women and 69 styles for men, while Lubna features 303-piece women's and 50-piece men's festive collection. Both collections are currently offered on Zalora in Indonesia, Malaysia and Singapore<sup>2</sup>.

### Home products: Ikea plans to open more smaller-format stores in Southeast Asia

Swedish home furnishing giant Ikea has started launching new smaller-format stores in major Southeast Asian cities. After opening a roughly 2,600-sqm compact store in Phuket, the retailer plans to open more smaller stores by 2021 in Chiang Mai, Pattaya, Udon Thani

and other Thai cities with populations mostly under 200,000. It also aims to open debut store in Manila by 2020 and enter Ho Chi Minh City in 2022 at the earliest<sup>3</sup>.

### Beauty and personal care: Amway's beauty brand Artistry to launch beauty app in Asia

Artistry, a beauty brand of a U.S. based direct-selling health and beauty company Amway, will launch a mobile app "Artistry Virtual Beauty App" in Asia. The app, co-developed by Amway and California-based tech company Perfect Corporation, will be launched in Korea in April 2018, with Japan, Thailand and the U.S. to follow. With Perfect Corporation's YouCam Makeup's AR beauty technology, the app users can try out a range of Artistry's makeup products virtually and purchase products, including the brand's best-selling skincare products, via the app. Personalized product recommendations based on user skin concerns will be provided through the integration of YouCam's AI technology and the Artistry skin assessment tool<sup>4</sup>.

## Japan



### Statistics: Consumer confidence index stays flat in March 2018

Japan's consumer confidence index stood at 44.3 in March 2018, unchanged from the previous month. By category, consumer confidence related to employment and willingness to buy durable goods increased by 0.2 point mom and 0.1 point mom respectively,

while consumer confidence regarding income growth and overall livelihood moved down by 0.5 point mom and 0.1 point mom respectively in March 2018<sup>5</sup>.

### Shopping malls: Aeon to invest in U.S. online start-up Boxed

Japan's largest shopping mall operator Aeon will invest in U.S. e-commerce start-up Boxed to accelerate the group's digital shift. The investment will enable Aeon to widely employ Boxed skills to cater to each customer's needs by using AI; and leverage its logistics expertise and technology for big data analysis and utilization. Besides, Aeon will also invest 500 billion yen in technology and logistics over the next three years with a hope to boost its online sales ratio from less than 1% in the year ended February 2017 to 12% in the year ending February 2021<sup>6</sup>.

### E-commerce: Rakuten gets 4G mobile operation license in Japan

Japan's e-commerce giant Rakuten has been granted a 4G mobile operation license from Japan's Internal Affairs and Communications Ministry advisory board, making Rakuten the fourth major wireless carrier in Japan. The move marks the e-tailer foray into Japan's competitive cellular market, which has long been dominated by NTT Docomo Inc., KDDI Corp. and SoftBank Corp. Rakuten plans to start offering mobile services in 2019, and to raise up to 600 billion yen to invest in base stations. It hopes to acquire at least 15 million customers in 10 years and stand out from its rivals through affordable pricing and its point-based loyalty program<sup>7</sup>.

### E-commerce: Amazon Japan hikes shipping rates by up to 50%

Amazon Japan has raised its shipping rates for inexpensive order by up to 50%, as a way to transfer some of its rising shipping costs to consumers. It is the first time in two years that the e-tailer has hiked its shipping rates in Japan. Shoppers of Amazon Japan now need to pay up to 440 yen (US\$4.13) for delivery of orders under 2,000 yen, up from the previous rate of 330 yen; charges for next-day delivery are increased by up to 50% to a maximum 540 yen. Amazon Prime members who pay the annual 3,900 yen membership fee can continue to enjoy free delivery services<sup>8</sup>.

### E-commerce: Pre-owned marketplace app operator Mercari plans rapid expansion in the U.S.

Japan's pre-owned online marketplace app operator Mercari is planning rapid expansion in the U.S. The move came after the e-tailer secured 5 billion yen (US\$47 million) funding in March 2018, boosting its value beyond US\$2 billion. The company expressed that it has no direct rival in the U.S. focusing exclusively on the P2P resale of everyday goods. Currently, Mercari mainly operates an online marketplace app in Japan, Britain and the U.S.<sup>9</sup>.

### Apparel and footwear: New York fashion brand Rag & Bone opens concept store in Tokyo

Rag & Bone, a New York-based fashion brand, has launched a new concept store in Tokyo's Omotesando. Covering three floors, the new store showcases the brand's denim, ready-to-wear, footwear and accessories items for

women and men. Featuring a fusion between retail space and coffee shop atmosphere, the store also houses a coffee space jointly developed by California-based café chain Verve Coffee Roasters offering a constantly refreshed menu of grab-and-go food<sup>10</sup>.

### Apparel and footwear: British clothing brand John Smedley to accelerate expansion in Japan with new partnership

British knitwear brand John Smedley will add more new stores in Japan and expand its wholesale operation in the country in collaboration with Japanese conglomerate Mitsui & Co.'s fashion subsidiary Bigi Group. Under the partnership, Bigi will showcase John Smedley's collection at its new showroom, explore store opening opportunities and help the brand develop a range of e-commerce and digital marketing strategies to boost its presence in Japan. Currently, John Smedley operates five retail stores in Japan<sup>11</sup>.

## South Korea

### Statistics: CPI up 1.3% yoy in March 2018

South Korea's consumer price index increased by 1.3% yoy in March 2018. The growth was mainly driven by an increase in prices of all major expenditure categories in March 2018, including furnishings, household equipment & routine maintenance (up 2.9% yoy), restaurant & hotels (up 2.5% yoy), food & non-alcoholic beverages (up 1.5% yoy), transport (up 1.4% yoy), clothing & footwear (up 1.3% yoy), housing, water, electricity, gas & other fuels (up 1.3% yoy), education (up

1.2% yoy), healthcare (up 0.6% yoy), communication (up 0.4% yoy), recreation & culture (up 0.4% yoy), alcoholic beverages & tobacco (up 0.3% yoy), and miscellaneous goods & services (up 0.3% yoy)<sup>12</sup>.

### Department stores: Lotte Department Store opens game store El Cube Game

South Korean Lotte Department Store has remodeled its mini department store El Cube in Seoul's Hongdae into a shop dedicated to computer games and toys. Targeting "kidults", the store is renamed as El Cube Game. Currently, Lotte has five El Cube stores in South Korea targeting consumers in their 20s and 30s<sup>13</sup>.

### Supermarkets: Shinsegae's supermarket brand PK Market to enter the U.S. market next year

South Korean major department store operator Shinsegae will bring its supermarket brand PK Market to the U.S. in May 2019, marking the retailer's first foray into the U.S. market. The retailer will start launching PK Market branches on the west coast including Los Angeles. With target audience similar to U.S. high-end grocery store Whole Foods Market, PK Market is positioned as a premium grocery store selling mostly high-end products. Launched in 2016, PK Market currently has two outlets in South Korea, respectively in Goyang and Starfields Hanam shopping mall in Gyeonggi<sup>14</sup>.

## Convenience stores: GS Retail to boost network of its health and beauty care store Lalavla

South Korean convenience store operator GS Retail plans to boost the network of its health and beauty chain store to up to 300 in 2018. The plan came after the retailer acquired the all the outstanding shares of the health and beauty store from its joint venture partner Hong Kong-based AS Watson and renamed the store as Lalavla in February 2018. GS Retail has already completed the rebranding of the store and started focusing on advertising and store expansion of Lalavla. Currently, GS Retail has 191 Lalavla stores across South Korea<sup>15</sup>.

## Duty-free shops: Lotte Duty Free to launch Star Lounge for VIP guests

South Korean Lotte Duty Free will open a 1,200 sqm VIP guest facility named Star Lounge on 17 May 2018 at its flagship downtown store in Myeong-dong, Seoul. Star Lounge will invite free individual travellers and hold brand and fashion shows regularly. Guests can also enjoy refreshments and have chance to preview goods in the private area. In addition, Lotte Duty Free has also set up a new division called Big Market Team targeting travellers from Southeast Asian countries, a move to diversify the company's reliance on Chinese shoppers<sup>16</sup>.

## Duty-free shops: Lotte Duty Free teams up with online travel booking platform Klook to invite famous bloggers to promote South Korea

South Korean Lotte Duty Free has joined hands with Southeast Asian largest online

travel booking platform Klook to invite well-known bloggers to promote South Korean tourism and the duty-free market. The move followed the two companies entered into partnership in November 2017 aiming to introduce Southeast Asian tourists to Lotte Duty Free shops, South Korean tourist attractions and cosmetics. On 26 March 2018, the two companies invited Singaporean instagrammer Jemimah James Wei and representatives from New York fashion magazine NYLON to visit the Lotte World Tower store in Seoul for a live social media broadcast. Lotte Duty Free plans to continue the targeted marketing activities by inviting more key influencers from Southeast Asian countries in the future<sup>17</sup>.

## Apparel and footwear: Lotte Shopping to merge its fashion businesses with apparel subsidiary NCF

South Korean major retailer Lotte Shopping will merge the management of its various fashion businesses with its Seoul-based apparel subsidiary NCT in June 2018. Acquired by Lotte in 2010 for US\$18 million, NCT is expected to launch new brands and carry out mergers and acquisitions with famous brands to catch up with its competitors, Hyundai Department's fashion arm Handsome and Shinsegae's Shinsegae International<sup>18</sup>.

## Beauty and personal care: Amorepacific to launch virtual makeup service using Samsung's Galaxy S9 and Galaxy S9+ smartphones

South Korean beauty giant Amorepacific will launch a new virtual makeup service using the Bixby feature on Samsung's Galaxy S9 and Galaxy S9+ smartphones, allowing customers to try out the brand's makeup products

virtually and purchase products via the smartphones. In South Korea, the new service will be available for nine Amorepacific brands, starting with Sulwhasoo, Laneige, Iope, Mamonde, Aritaum, Etude House and Espoir and then expanding to Innisfree and Hera in May 2018. In overseas markets, the function will be available for Etude House and Innisfree in China and for Laneige in the U.S<sup>19</sup>.

### Beauty and personal care: Stylenanda reportedly to sell majority stake to L'Oreal

South Korean fashion and cosmetics company Stylenanda reportedly will sell its 70% stake to French cosmetics giant L'Oreal for 400 billion won (US\$375 million), with a hope to expand further internationally. The deal is expected to reinforce L'Oreal presence in the Asian cosmetics market, not least in China. Established in 2005 by an online retailer, Stylenanda currently operates physical stores in South Korea, Hong Kong, Indonesia, Thailand and Tokyo with its fashion brand Stylenanda and makeup line 3CE<sup>20</sup>.



### Statistics: CPI up 1.6% yoy in March 2018

Taiwan's consumer price index grew 1.6% yoy in March 2018. The rise was due mainly to a growth in prices of all major expenditure categories, including miscellaneous (up 5.9% yoy), transportation & communication (up 1.9% yoy), clothing (up 1.8% yoy), food (up 1.3% yoy), healthcare (up 1.1% yoy), housing (up 0.9% yoy) and education & entertainment (up 0.3% yoy)<sup>21</sup>.

### Convenience stores: FamilyMart Taiwan launches digital concept store

FamilyMart Taiwan has recently launched a concept store in Taipei, aiming to provide unique customer experience and expedite labor task by leveraging digital technologies. Marking the retailer's efforts to transform itself into a next generation convenience store chain, the concept store incorporates a slew of digital technologies, including a service robot to highlight offers and in-store events and guide customers around the store; a 3D camera at the entrance to count the number of store visitors; the use of electronic price tags that enables shoppers to interact with POS registers and allow the store to refresh inventory information automatically; and a range of state-of-the-art technologies - IoT, big data, artificial intelligence, RFID, virtual reality interfaces, interactive projection screens and blockchain applications to lessen manual tasks from product ordering and goods receiving to item inspection and display<sup>22</sup>.



### Statistics: CPI up 0.8% yoy in March 2018

Thailand's consumer price index added 0.8% yoy in March 2018. The growth was mainly due to higher prices in most of the major expenditure categories, including tobacco & alcoholic beverages (up 6% yoy), housing & furnishing (up 1.4% yoy), raw food & energy (up 1.2% yoy), non-food & beverages (up 1.1% yoy), transportation & communication (up 1% yoy), recreation & education (up 0.5% yoy), medical & personal care (up 0.4% yoy), food & non-alcoholic beverages (up 0.2% yoy),

while prices of apparel & footwear stayed unchanged<sup>23</sup>.

### Shopping malls: Commercial property project IconSiam to introduce mega shopping mall SookSiam

IconSiam, a mixed-use development project near Chao Phraya River in Bangkok, will open its door to the public later in 2018. Jointly developed by Siam Piwat group, Magnolia Quality Development and CP Group with a total investment of 54 billion baht (US\$1.7 billion), the project will introduce a new retail concept “co-creation” – accommodating a massive shopping mall named SookSiam along with hotels and residence. Covering 15,000 sqm on the ground floor of IconSiam, SookSiam will showcase high-quality services, products and artistic creations from Thailand’s 77 provinces. It is expected to attract 21.9 million visitors each year<sup>24</sup>.



### Statistics: CPI up 1.4% yoy in February 2018

Malaysia’s consumer price index added 1.4% yoy in February 2018. The growth was mainly attributable to increased prices of nine major expenditure categories including food & non-alcoholic beverages (up 3.0% yoy), furnishings, household equipment & routine household maintenance (up 2.1% yoy), healthcare (up 2.1% yoy), housing, water, electricity, gas & other fuels (up 2.0% yoy), restaurants & hotels (up 1.8% yoy), education (up 1.1% yoy), recreation services & culture (up 0.4% yoy), miscellaneous goods & services (up 0.4% yoy) and alcoholic

beverages & tobacco (up 0.1% yoy)<sup>25</sup>.

### E-commerce: Tourism Malaysia ties up with Tencent to promote tourism

Tourism Malaysia has paired up Chinese tech giant Tencent to promote local tourism through applications of digital technologies. Tourism Malaysia is launching “Malaysia Smart Tourism 4.0 Powered by Tencent,” a new digital-oriented tourism initiative that will include the launch of a “digital tourism ecosystem” joined by other cities including Washington D.C., Sydney, London, and Dubai. As a first step of Malaysia’s 10-year tourism road-map, the initiative aims to facilitate the implementation of digital technologies in Malaysian tourism businesses to drive Chinese tourism to the country. Tourism Malaysia will increase efforts to expand the adoption of Tencent’s mobile payment platform WeChat Pay across the country<sup>26</sup>.



### Statistics: Retail sales up 8.6% yoy in February 2018

Singapore’s retail sales rose 8.6% yoy in February 2018, as consumers went on a spending spree to celebrate the Lunar New Year in the month. By category, retail sales of food retailers, apparel & footwear, department stores and supermarket & hypermarkets surged 61.2% yoy, 42.4% yoy, 25.4% yoy and 24.8% yoy respectively in February 2018, followed by medical goods & cosmetics (up 15% yoy), petrol services (up 10.7% yoy),

watches & jewellery (up 8.1% yoy), furniture & household equipment (up 6.7% yoy) and mini-marts & convenience stores (up 6.4% yoy). By contrast, retail sales of both motor vehicles and computer & telecommunication equipment fell 17.5% yoy in February, followed by optical goods & books (down 8.7% yoy) and recreational goods (down 1.9% yoy)<sup>27</sup>.

### E-commerce: Lifestyle online marketplace Zilingo raises US\$54 million more

Singapore-based lifestyle online marketplace Zilingo has secured US\$54 million in a series C funding round, boosting its total capital raised to US\$82 million. Established in October 2015, Zilingo operates B2B and B2C shopping sites and apps across Southeast Asia. It currently sells in Indonesia, Singapore and Thailand, and ships internationally to some Southeast Asian countries. There are over 10,000 independent merchants selling their products on Zilingo's online platforms<sup>28</sup>.

# Endnotes

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# Fung Business Intelligence

Fung Business Intelligence collects, analyzes and interprets market data on global sourcing, supply chains, distribution, retail and technology.

Headquartered in Hong Kong, it leverages unique relationships and information networks to track and report on these issues with a particular focus on business trends and developments in China and other Asian countries. Fung Business Intelligence makes its data, impartial analysis and specialist knowledge available to businesses, scholars and governments around the world through regular research reports and business publications.

As the knowledge bank and think tank for the Fung Group, a Hong Kong-based multinational, Fung Business Intelligence also provides expertise, advice and consultancy services to the Group and its business partners on issues related to doing business in China, ranging from market entry and company structure, to tax, licensing and other regulatory matters.

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