



Asia (ex-China) Retail & E-commerce

Biweekly Updates

1 August – 15 August 2018

Asia at a glance p2

- E-commerce: Grab reportedly secures US\$1 billion new funding
- E-commerce: South Korea's e-commerce platform Cafe24 and Japan's fashion mall Shibuya109 pair up on fashion products sales

Japan p2

- Supermarkets: Don Quijote mulls buying supermarket chain Seiyu from Walmart
- Convenience stores: Japan's major convenience store chains add more healthcare services to compete with local drugstores
- E-commerce: Softbank reportedly to lead over US\$3 billion funding round in Alibaba's food delivery unit Ele.me
- Apparel and footwear: Uniqlo to roll out chatbot service Uniqlo IQ in Japan

South Korea p3

- Statistics: CPI up 1.5% yoy in July 2018
- Convenience stores: GS25 and CU get boost from their in-house brands
- Duty-free shops: Shinsegae DF boosts marketing efforts to woo Chinese tourists
- Apparel and footwear: A Land enters U.S. market
- Beauty and personal care: Laneige rolls out Facebook AR camera filter to promote new makeup collection
- Luxury: French luxury leather goods brand Faure Le Page to open first South Korea store

Taiwan p4

- Statistics: CPI up 1.65% yoy in July 2018
- E-commerce: Taiwan's online booking service provider FunNow raises US\$5 million in Series A funding round

Thailand p5

- Statistics: CPI up 1.5% yoy in July 2018

Malaysia p5

- E-commerce: 11street Malaysia revamps its online marketplace

- Apparel and footwear: Victoria's Secret to open its first Malaysia full-assortment store
- Home products: Australian furniture retailer Harvey Norman to expand store network in Malaysia

Singapore p6

- Statistics: Retail sales up 2% yoy in June 2018
- E-commerce: Singapore's e-tailer Ezbuy expands into Pakistan
- Apparel and footwear: JD Sports launches flagship store in Singapore
- Apparel and footwear: London-based Turkish designer brand Bora Aksu opens first Asian store in Singapore

India p7

- Retail in general: India's retail sales to reach US\$1,245 billion by 2018
- E-commerce: Amazon injects another US\$386 million in its India business
- E-commerce: Indian e-tailers gear up for Independence Day sales
- E-commerce: Indian B2B e-commerce startup ShopX secures US\$35 million from Hong Kong-based Fung Investments
- E-commerce: Flipkart plans to invest US\$264 million in its online grocery store Supermart
- E-commerce: Flipkart's largest private label SmartBuy to expand into new product categories
- E-commerce: Flipkart injects US\$66 million into its payment arm PhonePe
- Apparel and footwear: India's government double import tax on 328 textile products to 20%
- Apparel and footwear: Guess to establish India subsidiary to strengthen its brand control
- Apparel and footwear: China's fast fashion brand Yoyoso joins hands with UAE-based conglomerate Lulu Group's Indian retail arm Tablez to enter India market
- Home products: Ikea opens first Indian store in Hyderabad
- Consumer electronics: China's smartphone maker OnePlus to accelerate expansion in India
- Consumer electronics: China's electronics retailer Gome to tap India market

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Asia at a Glance

E-commerce: Grab reportedly secures US\$1 billion new funding

Southeast Asia's major ride hailing service provider Grab has reportedly secured a new investment of US\$1 billion, helping the company to expand its payment business. The new capital, reportedly contributed by U.S. investors and strategic backers, comes after Toyota Motor Corp agreed in June 2018 to acquire a US\$1 billion stake in Grab and Uber Technologies Inc agreed to sell its Southeast Asian operations to Grab in March 2018¹.

E-commerce: South Korea's e-commerce platform Cafe24 and Japan's fashion mall Shibuya109 pair up on fashion products sales

South Korea's e-commerce platform Cafe24 and Japan's fashion mall Shibuya109 have teamed up to promote sales of South Korean and Japanese fashion products in both countries. Under the partnership, the two companies will jointly set up a pop-up shop in Shibuya109 O2O-integrated store Imada Market later in 2018, providing offline sale channel and integrated marketing services for Korean brands seeking to rapidly enter the Japanese market. Meanwhile, Cafe24, via its global online marketplaces in China, Japan, Taiwan, the Philippines and the U.S., will also help Japanese brands go global².

Japan

Supermarkets: Don Quijote mulls buying supermarket chain Seiyu from Walmart

Japan's major discount store retailer Don Quijote has shown interest in buying local supermarket chain Seiyu GD from U.S. retail giant Walmart. It is reported that Walmart has decided to dispose the unprofitable supermarket chain and has been in talks with some retailers and investment funds. The offload would mark Walmart's latest exit from the Japanese market as it seeks to restructure its overseas business and focus its investments on fast-growing markets like China and India³.

Convenience stores: Japan's major convenience store chains add more healthcare services to compete with local drugstores

Japan's major convenience store operators have been adding more in-store healthcare services to take on competitions from local drugstores, which are stealing sales from convenience stores by offering snacks and quick meals. Major convenience store chains are now offering medicines and even setting up health consultation stations in their stores. For example, Lawson has set up 17 in-store health consultation corners in Japan and intends to increase this number to 100 locations. Its peers FamilyMart and Seven-Eleven are also selling medicines in their local stores, with some also providing healthcare consultation services⁴.

E-commerce: Softbank reportedly to lead over US\$3 billion funding round in Alibaba's food delivery unit Ele.me

Softbank Vision Fund, the investment arm of Japan's major trading house Softbank, reportedly will lead an investment of US\$3 billion to US\$5 billion in Alibaba's food delivery unit Ele.me. As part of the deal, Alibaba plans to merge Ele.me with its restaurant review and local services platform Koubei. Previously, Ele.me announced to spend over US\$4 million in 2Q18 alone to snatch business from Tencent-backed online service platform Meituan and achieve its goal of capturing half of the food delivery market share in China⁵.

Apparel and footwear: Uniqlo to roll out chatbot service Uniqlo IQ in Japan

Japan's largest fast fashion brand Uniqlo is ready to launch its digital concierge service Uniqlo IQ in Japan, aiming to provide customer service on a personal level. Built into the Uniqlo app, Uniqlo IQ provides users various information, including product rankings by occasion, personal preferences, and even daily horoscopes, and helps online shoppers to complete purchases by providing directions to the closest Uniqlo store with products in stock. Customers in Japan can also access the Uniqlo IQ Google voice recognition technology Google Assistant, the first time that Uniqlo has worked closely with Google to create a brand-specific chatbot⁶.

South Korea



Statistics: CPI up 1.5% yoy in July 2018

South Korea's consumer price index grew 1.5% yoy in July 2018. The growth was mainly led by an increase in prices of most of the expenditure categories, including transport (up 4.7% yoy), furnishings, household equipment & routine maintenance (up 3.5% yoy), restaurants & hotels (up 2.7% yoy), food & non-alcoholic beverages (up 1.5% yoy), education (up 1.4% yoy), clothing & footwear (up 1.3% yoy), housing, water, electricity gas & other fuels (up 0.8% yoy), miscellaneous goods & services (up 0.6% yoy). By contrast, prices of communication and healthcare fell 1.5% yoy and 1% yoy respectively in July 2018, while prices of recreation & culture remained unchanged from the previous month⁷.

Convenience stores: GS25 and CU get boost from their in-house brands

South Korea's major convenience store operators GS25 and CU got a boost from their private labels in 2Q18. GS Retail, the operator of South Korea's major convenience store chain GS25, posted a net profit jump of 11% yoy to 45.8 billion won (US\$41 million) in 2Q18, with sales up 5.3% yoy to US\$2 billion during the period. The retailer attributed the growth to development of new products at its stores, with 36.7% of GS25's sales excluding alcohol and cigarettes deriving from its in-house products in July 2018. GS25's major competitor CU also generated a net profit of US\$60 million in 2Q18, surging 105% from 1Q18, with sales totaling US\$1.3 billion⁸.

Duty-free shops: Shinsegae DF boosts marketing efforts to woo Chinese tourists

Shinsegae DF Inc., the duty-free unit of South Korea's retail giant Shinsegae, has recently announced to step up its marketing efforts to attract more Chinese tourists, vying for a larger share in South Korea's duty-free market. The company has teamed up with Shanghai-based online travel agency Ctrip to enable Chinese tourists to sign up for Shinsegae DF's membership service via Ctrip online platform. In November 2017, Shinsegae DF also launched similar membership service to Chinese shoppers in partnership with China's largest messaging app WeChat. Apart from Ctrip and WeChat, Shinsegae DF also plans to deepen its partnership with Alipay so as to better connect with consumers from Greater China⁹.

Apparel and footwear: A Land enters U.S. market

South Korea's major fashion retailer A Land, well-noted for its department store format targeting millennial shoppers, has launched its first U.S. store in Brooklyn, New York. The debut store offers the fashion brands A Land currently features in its Asian stores. Most of the products available in the new store are high-quality and low-cost items made in South Korea. Considering the Brooklyn store as a test bed in the U.S. market, A Land has no immediate plans to add more new stores in the U.S.; yet, the retailer is looking to replicate its successful e-commerce business in the market¹⁰.

Beauty and personal care: Laneige rolls out Facebook AR camera filter to promote new makeup collection

South Korea's cosmetics brand Laneige has collaborated with Malaysia's digital marketing

agency Kingdom Digital and Bangalore-based recreative tech agency AliveNow to launch a Facebook augmented reality (AR) camera filter, a move to promote Laneige's limited makeup collection Sparkle My Way. The AR camera filter allows users to try on three different types of eye makeup, lipstick and blush of the makeup collection from their smartphones. Users can also mix and match their selection and share their pictures and videos on Facebook¹¹.

Luxury: French luxury leather goods brand Faure Le Page to open first South Korea store

Paris-based luxury leather goods brand Faure Le Page will open its first South Korea store in Seoul in September 2018, marking the brand's eighth physical store globally. Located at Hanwha's Galleria Department Store in Seoul, the debut store will feature leather bags and other leather goods under the brand. Founded in 1717, Faure Le Page has established its Asian presence in Japan and Taiwan¹².



Statistics: CPI up 1.65% yoy in July 2018

Taiwan's consumer price index increased by 1.7% yoy in July 2018. The growth was mainly driven by a rise in prices of all of the major expenditure categories, including miscellaneous (up 5.8% yoy), transportation & communication (up 2.6% yoy), food (up 1.2% yoy), health (up 1.1% yoy), housing (up 1% yoy), clothing (up 0.7% yoy) and education & entertainment (up 0.3% yoy)¹³.

E-commerce: Taiwan's online booking service provider FunNow raises US\$5 million in Series A funding round

Taiwan's online booking service provider FunNow has secured US\$5 million from a Series A funding round led by the Alibaba Entrepreneurs Fund. Existing investor CDIB Capital and new investors Darwin Ventures and Accuvest Global Advisors also participated in the funding round. The latest funding round has taken FunNow's total funding to about US\$6.8 million. FunNow plans to use the new funding to expand its operations in Hong Kong, Okinawa, Kuala Lumpur, Bangkok, Osaka and Tokyo¹⁴.



Statistics: CPI up 1.5% yoy in July 2018

Thailand's consumer price index rose 1.5% yoy in July 2018. The growth was due chiefly to an increase in prices of most of the major expenditure categories, including tobacco & alcoholic beverages (up 5.9% yoy), transportation & communication (up 4.4% yoy), raw food & energy (up 3.3% yoy), housing & furnishing (up 1.1% yoy), medical & personal care (up 0.6% yoy), apparel & footwear (up 0.5% yoy), recreation & education (up 0.3% yoy), while prices of food & non-alcoholic beverages remained unchanged from June 2018¹⁵.



E-commerce: 11street Malaysia revamps its online marketplace

11street Malaysia is giving its online marketplace an overhaul after forging a partnership with Malaysia's PUC Ventures. The e-tailer expressed that the upgrade of its online platform will enhance the user experience and further contribute to the development of the Malaysian digital economy. The makeover will involve improved payment options and shopper experience; optimized logistics systems; a new mobile app; an influencer and celebrity store, as well as a platform for micro-influencers and convenient e-voucher sales management for vendors¹⁶.

Apparel and footwear: Victoria's Secret to open its first Malaysia full-assortment store

Victoria's Secret, U.S.'s major women lingerie retailer, will open its first full-range lingerie store for Malaysia in Kuala Lumpur in October 2018. The new store, located at Mid Valley Megamall, will carry all of the brand's signature collections, including Body by Victoria, Very Sexy, Dream Angels, Bombshell and T-Shirt collection, along with the athletic line – Victoria Sport. All of the brand's signature scents and body care collections will also be available in the full-range store. Currently, Victoria's Secret merely offers its lifestyle collections including accessories and beauty lines at existing stores in Malaysia¹⁷.

Home products: Australian furniture retailer Harvey Norman to expand store network in Malaysia

Australia's home product retailer Harvey Norman plans to increase its store count in Malaysia to 43 stores within 10 years, up from the current 17 stores. The retailer has recently opened a new store in Johor's Paradigm Mall and has planned to add two more new stores in Johor's SouthKey Mid Valley Megamall and Tebrau's Toppen shopping centre, where Swedish home furnishing retailer Ikea is an anchor tenant¹⁸.

Singapore



Statistics: Retail sales up 2% yoy in June 2018

Singapore's retail sales rose 2% yoy in June 2018. By category, retail sales of motor vehicles and petrol service stations surged 9.7% yoy and 9.3% yoy respectively, followed by medical goods & toiletries (up 5.8% yoy), recreation goods (up 5.7% yoy), wearing apparel & footwear (up 2.4% yoy), mini-marts & convenience stores (up 1.6% yoy). By contrast, sales of computer & telecommunication equipment dropped 8.5% yoy, followed by watches & jewellery (down 6.3% yoy), optical goods & books (down 2.6% yoy), department stores (down 1.9% yoy), supermarkets & hypermarkets (down 1.1% yoy), furniture & household equipment (down 1.1% yoy) and food retailers (down 0.3% yoy)¹⁹.

E-commerce: Singapore's e-tailer Ezbuy expands into Pakistan

Singapore's online retailer Ezbuy has forayed into the Pakistanis market by launching a new online marketplace – Ezbuy Pakistan. The new marketplace offers 3 million products from apparel to electronics; the size of the site will be twice of Pakistan's existing online retailer Daraz.pk. To provide local customers high quality products at affordable prices, Ezbuy Pakistan has three platforms respectively offering cross-border and local products, haute shop fashion products and B2B services²⁰.

Apparel and footwear: JD Sports launches flagship store in Singapore

British sportswear retailer JD Sports has launched a flagship store in Singapore's premium shopping mall Ion Orchard. Following the recent store opening at Jurong Point, the 7,200-sqft flagship store carries a wider range that covers big labels like Nike, Adidas, Puma, Under Armour and JD's home brand Supply & Demand. It also offers an expanded collection of JD Exclusive trainers, currently only available at JD Sports stores in Singapore. Currently, JD Sports operates 1,400-plus stores worldwide²¹.

Apparel and footwear: London-based Turkish designer brand Bora Aksu opens first Asian store in Singapore

London-based Turkish designer brand Bora Aksu has launched its first store in Asia in Singapore's Marina Bay Sands, considering Singapore as the gateway to Southeast Asia. Located in upscale shopping mall The Shoppes, the 2,000-sqft debut store houses the brand's Autumn-Winter 2018 collection, which covers pinstripe culottes, matching blazers, velvet jumpsuits and flared pants, along with shoes,

handbags and accessories, with prices from S\$500 to S\$2000 (US\$366 to US\$1,830)²².



Retail in general: India's retail sales to reach US\$1,245 billion by 2018

India's retail sales are expected to hit US\$1,245 billion by 2018, growing at an impressive rate of 15% yoy from US\$717.7 billion in 2014, according to Assocham-Resurgent India's latest study. The study also revealed that in 2017, about 100 million consumers in India purchased online and the number is expected to reach 120 million by 2020, driven by the growth of digital natives, improved infrastructure in terms of logistics, broadband and internet-ready devices, which will fuel the demand in e-commerce in the country. Regarding preference for online shopping by city, Bengaluru left behind all other Indian cities in online shopping in 2017, followed by Mumbai and Delhi. In Bengaluru, people tend to buy daily routine products through online shopping, of which 75% of the sales in 2018 are expected to come from apparel, gift articles, magazines, home tools, toys, jewellery, beauty products and sporting goods categories²³.

E-commerce: Amazon injects another US\$386 million in its India business

U.S. e-commerce giant Amazon has recently invested an additional 27 billion rupees (US\$386 million) in its Indian unit, taking its total investment in India to some US\$4 billion in its five years of operation in the country. Committed to investing at least US\$5 billion in India, Amazon has been spending its cash on setting up massive warehouses, marketing, discounts

and expanding product assortment in India²⁴.

E-commerce: Indian e-tailers gear up for Independence Day sales

Indian e-commerce players are prepping for the Independence Day sales, an important sales event to celebrate India's independence on 15 August each year, prior to their annual flagship sales festival. Domestic online retailer Flipkart plans to launch its 'The Big Freedom Sale' from 10-12 August, while its fashion unit Myntra will have its 'Right to Fashion Sale' starting 9-12 August. Its rival Amazon India will organize 'Freedom Sale' during 9-12 August. Industry players expect Amazon to focus on Prime customers and an increased push for customers to use its e-wallet Amazon Pay. Alibaba-backed local online shopping platform Paytm Mall will also launch 'Freedom Cashback Sale', which is expected to have the longest sales period 8-15 August with promotions available across online and offline channels. The company will also invest 1 billion rupee in joint marketing events with 1,000-plus partnered brands and private labels²⁵.

E-commerce: Indian B2B e-commerce startup ShopX secures US\$35 million from Hong Kong-based Fung Investments

Bengaluru-based e-commerce startup ShopX has secured US\$35 million in a new funding round from Fung Strategic Holdings Ltd., held by Hong Kong-based multinational trading company Fung Group's investment arm Fung Investments. ShopX plans to use this new capital to add more small merchants on its platform, strengthen its product and technology, and boost its new offerings covering multiple product verticals. Established in 2015, ShopX currently has some 50,000 merchants across 300 Indian towns and cities using its platform,

with annual transaction value topping 5 billion rupees²⁶.

E-commerce: Flipkart plans to invest US\$264 million in its online grocery store Supermart

India's largest online retailer Flipkart plans to invest US\$264 million in its online grocery store Supermart over the next three years, aiming to compete with its major rivals – Alibaba-backed Big-Basket, SoftBank-backed Grofers and Amazon India. Following a soft launch in Bengaluru a few months ago, Supermart's transactions already make up 25%-30% of Flipkart's overall transactions in the city. Flipkart also plans to expand its grocery service to Hyderabad, Chennai and Delhi by the end of 2018²⁷.

E-commerce: Flipkart's largest private label SmartBuy to expand into new product categories

Flipkart's largest private label SmartBuy plans to expand its product ranges to cover at 100 categories by the end of 2018. The move is part of Flipkart's plan to generate roughly a fifth of its overall sales from its private labels over the next three years. The first big range coming under SmartBuy soon will be sports and fitness accessories, followed by other new ranges including stationery and general merchandise – keychains, notebooks, pens, diaries, etc. SmartBuy will also further expand its existing categories, including its major categories home appliances and mobile accessories. Founded in 2016, SmartBuy currently covers 65 product categories²⁸.

E-commerce: Flipkart injects US\$66 million into its payment arm PhonePe

Flipkart has recently invested 4.5 billion rupees (US\$66 million) into its payment unit PhonePe, which has been expanding aggressively to take on competitions from SoftBank-backed payment startup Paytm. Early this month, PhonePe claimed that it was the biggest UPI-based (unified payments interface) platform in the country, followed by Paytm and Google's Tez app. Currently, PhonePe offers a range of services, including bus ticket bookings and food ordering, through partnerships with service providers, such as local ticketing platform RedBus²⁹.

Apparel and footwear: India's government double import tax on 328 textile products to 20%

The Indian government has doubled import duty on 328 textile products to 20% in a bid to boost the domestic textile manufacturing sector. The hike in import duties would give an advantage to local manufacturers and help create job in local textile manufacturing sector. In July 2018, the government also doubled import duty on 50-plus textile items, including jackets, suits and carpets, to 20%³⁰.

Apparel and footwear: Guess to establish India subsidiary to strengthen its brand control

Los Angeles-based fashion brand Guess will set up a new subsidiary in India – Guess India, a move to strengthen the brand's direct control over its overall image and product assortment in the market. Apart from planning aggressive retail expansion in India, Guess India will also establish its wholesale channel through its e-

commerce platform, extending its reach across different parts of the country. Since its arrival in India in 2012, Guess has been operating in the country through a distributorship model³¹.

Apparel and footwear: China's fast fashion brand Yoyoso joins hands with UAE-based conglomerate Lulu Group's Indian retail arm Tablez to enter India market

China's fast fashion brand Yoyoso has joined hands with United Arab Emirates-based conglomerate Lulu Group's Indian retail unit Tablez to make foray into the India market. Under the alliance, Tablez will open 30 Yoyoso stores over the next five years in major Indian cities. Based in Yiwu, China, Yoyoso sells daily fashion products at affordable prices and runs over 1,000 stores worldwide³².

Home products: Ikea opens first Indian store in Hyderabad

Swedish home furnishing giant Ikea opened its first Indian store in Hyderabad on 9 August, 2018. With an investment of 10 billion rupees, the debut store offers about 7,500 home furnishing products at attractive prices. Following the new launch in Hyderabad, Ikea plans to extend its reach into several Indian cities over the next couple of years, with Bangalore, Mumbai, Delhi & NCR and Chennai already in the pipeline³³.

Consumer electronics: China's smartphone maker OnePlus to accelerate expansion in India

China's smartphone maker OnePlus plans to add four offline experiential stores and 10 authorized stores by the end of 2018. Apart from selling online on its own website and Amazon India, currently OnePlus's biggest sales channel, the company also launched its first local experiential store a year-and-a-half ago. The second experience store is scheduled to be opened in Chennai, followed by two more experiential stores in other Indian cities including Delhi, Pune, Hyderabad and Mumbai in 2018. To strengthen its third sales channel in India, OnePlus also plans to deepen its partnership with local electronics retail chain Croma, owned by India's major trading conglomerate Tata Group. It looks to create dedicated OnePlus sections in all large-format Croma stores in India³⁴.

Consumer electronics: China's electronics retailer Gome to tap India market

Chinese electronics chain store Gome is set to foray into India. The company will establish a manufacturing hub in India in a bid to sell its locally made branded products in the Indian market. The branded products, including appliances, smartphones, and televisions will be distributed through multi-brand outlets and online. Apart from setting up a production base, Gome will also roll out three competitively-priced smartphones to cash in on the upcoming festive season in country³⁵.

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