

Asia (ex-China) Retail & E-commerce

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Asia Distribution & Retail

Asia at a glance p2

- E-commerce: Asia Pacific clothing shoppers prefer offline stores
- Apparel: H&M to ramp up online presence in Asia; add 430 new stores worldwide

Japan p2

- Statistics: Consumer confidence index up 0.1 point mom in January 2017
- E-commerce: Japan's silver age spenders turn to smartphones
- Apparel: Uniqlo to launch activewear concept store in Tokyo

South Korea p3

- Statistics: CPI up 2% yoy in January 2017
- Shopping malls: Paju Premium Outlets partners with DHL Korea to offer international delivery service
- Convenience stores: With Me launches music service at new store
- E-commerce: Lotte closes its flagship store on Tmall
- Apparel: E-Land sells casual wear brand Teenie Weenie to V-Grass for US\$752 million
- Apparel: H&M-owned & Other Stories to enter Asia with two stores in Seoul
- Apparel: Fashion house Handsome forays into Paris
- Beauty and personal care: GS Retail to take over Watsons Korea
- Beauty and personal care: Amorepacific teams up with SK Telecom for IoT beauty innovations
- Beauty and personal care: AmorePacifi's beauty brand store Aritaum to undergo major facelift in the U.S.
- Beauty and personal care: Innisfree to enter Indonesia
- Home products: E-mart introduces UK-based Marie's Baby Circle brand to South Korea
- Home products: Williams-Sonoma to make debut in South Korea

Teresa Lam

Vice President

E: teresalam@fung1937.com

T: (852)2300 2466

Tracy Chan

Senior Research Analyst

E: tracychansy@fung1937.com

T: (852)2300 2480

Fung Business Intelligence

10/F LiFung Tower

888 Cheung Sha Wan Road

Kowloon, Hong Kong

T: (852) 2300 2470

F: (852) 2635 1598

E: fbicgroup@fung1937.com

Taiwan p5

- Statistics: CPI up 2.25% yoy in January 2017
- Statistics: Consumer confidence index down 2.87 points mom in January 2017

Thailand p6

- Shopping malls: Thailand to see rapid shopping mall growth in 2017
- E-commerce: Samsung Pay arrives in Thailand
- E-commerce: Ookbee Mall to cease online platforms in March 2017

Malaysia p7

- Statistics: Retail sales up 7.9% yoy in 4Q16

Singapore p7

- Retail in general: Changi traffic hits new high on Chinese tourist boom
- E-commerce: Eight in ten Singaporean love to shop online
- Apparel: iFashion Group buys designer brand marketplace Megafash
- Luxury: Jeweller Soo Kee Group sets up JV in Thailand
- Beauty and personal care: Apple's retailer Epicentre steps into beauty sector



Asia at a Glance



E-commerce: Asia Pacific clothing shoppers prefer offline stores

Physical store is still the most popular place to buy apparel in Asia Pacific. More than 79% of clothing shoppers in Asia Pacific shopped in a physical store in 2016, particularly the case for Hong Kong (88%), Australia (85%) and Malaysia (84%), according to a latest study by research agency YouGov, which studied the buying preference of a poll of 9,037 people in the Asian Pacific region in December 2016. Online retailing turned out to be the second most popular channel to buy apparel, with 45% of respondents shopped online for apparel items in 2016, while in China the figure was 75%. According to the report, mobile apps have yet to enter the mainstream; they are being used for clothing purchases by merely 15% of the surveyed consumers, with Indonesia (19%), China (18%) and Singapore (18%)¹ having the highest usage rates.

Apparel: H&M to ramp up online presence in Asia; add 430 new stores worldwide

Swedish fast fashion brand H&M will launch online stores in five Asian markets and add some 430 new stores worldwide in 2017. The online stores will be launched in Hong Kong, Singapore, Macau, Taiwan and Malaysia. H&M has established presence in 64 markets worldwide, of which 35 offer e-commerce services. In 2016, the brand set up online stores in 11 markets, along with 427 new physical stores worldwide².

Japan



Statistics: Consumer confidence index up 0.1 point mom in January 2017

Japan's consumer confidence index added 0.1 point mom to 43.2 in January 2017. By category, consumer confidence related to employment moved up by 0.5 point mom in January 2017, while confidence as to overall livelihood and willingness to buy durable goods stayed unchanged. By contrast, confidence regarding income growth slid 0.3 point mom in January 2017³.

E-commerce: Japan's silver age spenders turn to smartphones

Smartphone penetration has been increasing among senior Japanese consumers. International marketing consultant IPG Mediabrands surveyed 2,400 Internet users in the Kanto and Kansai areas and found that 28% of the surveyed Internet users aged 70-74 owned a smartphone, up from 17% in 2015. 55% of men and 38% of women in this age group acknowledged online shopping as an area they are now more active in, followed by e-banking services (41% and 19% respectively). In general, online shopping emerged as a prevalent digital activity for all age groups polled; 41% committed that they are increasingly engaged in this pursuit⁴.

Apparel: Uniqlo to launch activewear concept store in Tokyo

Japan's largest fast fashion brand Uniqlo will open a new active lifestyle-focus concept store – Uniqlo Move at the Takashimaya department store in Shinjuku, Tokyo in March 2017, as a move to step up the activewear offering of the brand. The 75-sqm concept store will stock clothing items for everyday life and consumer casualwear lines. Apart from offering a different selection of products and visuals to existing Uniqlo stores, the new store also serves as an information centre for tips on making the everyday life of customers more active and comfortable with Uniqlo products⁵.

South Korea

Statistics: CPI up 2% yoy in January 2017

South Korea's consumer price index rose 2% yoy in January 2017. The growth was due chiefly to an increase in prices of most of the expenditure categories, including food & non-alcoholic beverages (up 5.3% yoy), transport (up 3.8% yoy), miscellaneous goods & services (up 3.3% yoy), recreation & culture (up 2.4% yoy), restaurant & hotels (up 2.2% yoy), education (up 1.4% yoy), clothing & footwear (up 1.3% yoy) and healthcare (up 1.1% yoy). Nevertheless, prices of both housing, water, electricity, gas & other fuels and furnishings, household equipment & routine maintenance fell 0.3% yoy respectively in January 2017⁶.

Shopping malls: Paju Premium Outlets partners with DHL Korea to offer international delivery service

Paju Premium Outlets, an upscale shopping mall located in South Korea's Gyeonggi Province, has launched an international delivery service in collaboration with DHL Korea. With the new service, customers are able to have their products bought at Paju Premium Outlets delivered to other countries. The mall, operated by Shinsegae Simon, a joint venture between South Korean retail titan Shinsegae and American property developer Simon Property Group, houses various international brands including Armani, DKNY and Polo Ralph Lauren⁷.

Convenience stores: With Me launches music service at new store

With Me, a South Korean convenience store chain owned by Shinsegae, has launched a classic music service at its newly opened outlet at the Seoul Arts Center. With a floor area of 79 sqm, the new store offers a resting corner installed with music players with headphones for visitors to listen to⁸.

E-commerce: Lotte closes its flagship store on Tmall

Lotte Group, a South Korean conglomerate, ceased the operation of its flagship store on Tmall in January 2017 amid the ongoing tension over Korea's THAAD deployment decision. Earlier, Lotte had closed three of its smaller-sized stores; it also stopped the construction of its in-door entertainment complex project in Shenyang in December 2016. Lotte so far has 99 Lotte Marts and 16 Lotte Supermarkets in China⁹.

Apparel: E-Land sells casual wear brand Teenie Weenie to V-Grass for US\$752 million

South Korean retail and fashion conglomerate E-Land Group has agreed to sell its casual wear brand Teenie Weenie to Chinese fashion company V-Grass for 877 billion won (US\$752 million). It is reportedly the biggest cross-border acquisition deal so far in the South Korean fashion industry. The disposal marks part of E-Land Group's efforts to improve cash flow amid growing debt. The proceeds from the sale are expected to help the company reduce its debt level to 240% by 1Q17 from its current debt level of above 300%¹⁰.

Apparel: H&M-owned & Other Stories to enter Asia with two stores in Seoul

& Other Stories, a fashion brand owned by H&M, will open two new stores in Seoul, South Korea in March 2016. The two debut stores mark the brand's first foray into the Asian market. It comes after the opening of its sister brand Cos and H&M itself in the country¹¹.

Apparel: Fashion house Handsome forays into Paris

Handsome Fashion, a fashion retail company under South Korean Hyundai Department Store, has opened a debut store for its casual-clothing brand System Homme for men at Galeries Lafayette department store in Paris. Meanwhile, Handsome Fashion has opened a month-long pop-up store for its womenswear brand System on the second floor of Lafayette's main building; if the pop-up has a positive response, the brand may be able to secure a dedicated store. Handsome has

been actively expanding overseas in 2017, with both System and System Homme entering China in January 2017. It plans to open 10 stores for System and System Homme in Hangzhou and then expand to Beijing and Shanghai in 2017¹².

Beauty and personal care: GS Retail to take over Watsons Korea

GS Retail, a retail arm of South Korean conglomerate GS Group, is reportedly allocating 11.9 billion won (US\$10.4 million) to make Watsons Korea a wholly-owned subsidiary, as a way to fully take over the chain drug store franchise label Watsons in South Korea. GS Retail already held a half-stake in Watson Korea, shared with Hong-Kong-based health and beauty retail group AS Watson Group. It has been operating the Watson chain in South Korea under the brand name GS Watsons since its debut in Seoul in March 2005. As of the end of 2016, GS Watsons boasted 128 stores in South Korea¹³.

Beauty and personal care: Amorepacific teams up with SK Telecom for IoT beauty innovations

South Korea's largest cosmetic company Amorepacific has paired up with local communication house SK Telecom to leverage on data and the Internet of Things (IoT) to create beauty innovations. Under the partnership, SK Telecom will set up a specific network for Amorepacific, enabling the beauty giant to reach out its beauty and tech-savvy supporters and satisfy forward-thinking digital-based demands. In addition, SK Telecom will also provide a dedicated technological connection system that will be linked with Amorepacific's global factories and outlets, allowing the beauty company to collect a vast

amount of data relating to the skin types, product preferences and consumer purchasing habits¹⁴.

Beauty and personal care: AmorePacific's beauty brand store Aritaum to undergo major facelift in the U.S.

Aritaum, a multi-brand store for beauty products under South Korea's beauty giant AmorePacific, has started upgrading and renovating its stores in the U.S. Housing merely AmorePacific's beauty brands, including IOPE, Laneige, Mamonde, Ryo, Hanyul, illi, and Missense, Aritaum boasts 65 stores in the U.S., with nearly half of the stores already being revamped and upgraded. The company plans to complete the overhaul for its U.S. stores over the next two years. Debut in South Korea in 2008, Aritaum currently operates 1,350 stores in South Korea¹⁵.

Beauty and personal care: Innisfree to enter Indonesia

Innisfree, a South Korean cosmetic brand under AmorePacific, will launch in Indonesia in collaboration with local partner Time International. The first store will be opened at Central Park Mall Jakarta on 24 March 2017 and will offer the brand's skincare and colour cosmetics products. Previously, Innisfree also launched China, Hong Kong, India, Malaysia, Singapore, Taiwan, Thailand and Vietnam¹⁶.

Home products: E-mart introduces UK-based Marie's Baby Circle brand to South Korea

South Korea's largest grocery retailer E-mart has introduced UK-based baby home product brand Marie's Baby Circle to South Korea. The retailer has opened the debut store for Marie's Baby Circle Starfield Hanam shopping mall in Hanam, Gyeonggi Province in South Korea. The store features modern domestic furniture cues and luxurious feeding and changing facilities targeting expectant and new parents¹⁷.

Home products: Williams-Sonoma to make debut in South Korea

American homeware brand Williams-Sonoma will enter South Korea in partnership with local ally Hyundai Livart Furniture, a top furniture manufacturer and distributor under South Korea's retail giant Hyundai Department Store Group. Under the deal, Hyundai Livart Furniture will have exclusive rights to operate stores, shop-in-shops, and e-commerce sites for Williams Sonoma and its sister brands Pottery Barn, Pottery Barn Kids and West Elm. It will open over 30 stores for the four brands in South Korea over the next decade, with the first one expected to launch in spring 2017¹⁸.



Statistics: CPI up 2.25% yoy in January 2017

Taiwan's consumer price index moved up by 2.25% yoy in January 2017. By category, prices of miscellaneous, transportation & communication and food increased by 6.41% yoy, 4.66% yoy and 2.98% yoy respectively in

January 2017, followed by education & entertainment (up 1.87% yoy), healthcare (up 0.92% yoy), clothing (up 0.18% yoy) and housing (0.01% yoy)¹⁹.

Statistics: Consumer confidence index down 2.87 points mom in January 2017

Taiwan's consumer confidence index fell 2.87 points mom in January 2017. The decline was mainly led by a drop in confidence related to the outlook for six major categories, including job market (down 4.9 points mom), domestic price level (down 3.4 points mom), property investment (down 2.95 points mom), stock investment (down 2.8 points), domestic household finance (down 1.65 points mom) and domestic economic outlook (down 1.5 points mom)²⁰.

Thailand

Shopping malls: Thailand to see rapid shopping mall growth in 2017

Thailand is expected to experience rapid retail growth and more store openings in 2017, according to Japanese bank and consulting group Nomura. The Japanese financial group predicts that demand for shopfronts in malls and retail spaces will exceed retail supply in Thailand and Bangkok's retail occupancy rate will stay above 97%. It anticipates Thailand to see a rise in shopping mall-related investments, which will drive both near-and long-term growth in Thai retail market. The company also believes that the booming e-commerce is unlikely to overtake shopping

malls in Thailand, as shopping malls, especially those in Bangkok, are better developed and are usually located adjacent to residential areas²¹.

E-commerce: Samsung Pay arrives in Thailand

Samsung Pay, the electronic payment unit under South Korean tech giant Samsung, has been fully launched in Thailand, enabling users to pay for purchases online with their smartphones or smart watches. Following the soft launch in Thailand in November 2016, the company already has a network of 100 retail partners in the country, aiming to attract at least one million users in 2017. Samsung is the first mobile phone company to launch mobile payment in Thailand. Apart from Thailand, Samsung Pay has also reached Singapore, Malaysia and China a while ago²².

E-commerce: Ookbee Mall to cease online platforms in March 2017

Ookbee Mall, a joint venture company between Thai e-book store Ookbee and Japanese e-commerce investor Transcosmos, will shut down its e-commerce platform Ookbeemall.com in March 2017. Established in November 2015 with an initial investment of 150 million baht (US\$4.2 million), Ookbeemall.com serves as a one-stop portal for books and magazines, beauty and cosmetics, and products imported directly from Japan²³.

Malaysia

Statistics: Retail sales up 7.9% yoy in 4Q16

Malaysia's retail sales advanced 7.9% yoy in 4Q16. The growth was mainly driven by a rise in retail sales of automotive fuel in specialized stores (up 14.5% yoy), information and communication equipment in specialized stores (up 10.3% yoy) and general merchandises in specialized stores (up 9.2% yoy)²⁴.

Singapore

Retail in general: Changi traffic hits new high on Chinese tourist boom

Total passenger traffic at Singapore Changi Airport hit a record 58.7 million in 2016, 5.9% higher than in 2015. The growth was mainly driven by a 15% jump in Chinese passenger traffic in 2016. The Chinese tourist boom has made China Changi's third-largest tourism source market, just after Indonesia and Malaysia. Analysts anticipate that the growth trend of passenger traffic at Changi is expected to persist in 2017 as Chinese visitors continue to travel overseas, with Singapore among their top destinations²⁵.

E-commerce: Eight in ten Singaporean love to shop online

Online shopping is particularly prevalent in Singapore. 84% of polled Singaporeans love to shop online and almost a third of respondents, especially millennials and affluent Singaporeans make at least one purchase online per week, according to market research agencies Edelman Intelligence and Criteo. Although Singapore has the world's highest smartphone penetration, locals were less likely to make purchase with their smartphones to purchase big ticket items. 65% surveyed reported that they would prefer to use their computers instead of smartphones to buy high-valued items such as airfares or luxury items and 42% felt more comfortable to spend over S\$500 for a single deal on their computers compared to 16% on their smartphones²⁶.

Apparel: iFashion Group buys designer brand marketplace Megafash

Singapore's online fashion and lifestyle platform iFashion Group has acquired independent designer brand online marketplace Megafash in a cash-and-shares deal worth S\$3.15 million (US\$2.23 million). The deal comes after iFashion's takeover of lifestyle and fashion labels Dressabelle and Nose, as well as real-estate booking platform Invade. Establish in 2015, Megafash boasts an e-commerce platform and seven physical stores housing over 2,000 international indie brands. Apart from Singapore, it also has a presence in Indonesia and Thailand²⁷.

Luxury: Jeweller Soo Kee Group sets up JV in Thailand

Singapore's jeweller Soo Kee Group has agreed to form a joint venture company with Thai jeweller Aurora Design. With an initial paid-up capital of S\$1.2 million (US\$845,000), the new company will be based in Thailand. It will be held 40% by Soo Kee and 60% by Aurora. The partnership will help Soo Kee roll out its bespoke bridal jewellery brand, Love & Co, in Thailand and will be aligned with the company's growth strategy to expand its business networks and consolidate its market position in the region. Established in 1991, Soo Kee now boasts over 60 retail stores across Singapore and Malaysia²⁸.

Beauty and personal care: Apple's retailer Epicentre steps into beauty sector

Epicentre, Apple's retailer in Singapore, has acquired a controlling stake in Japan IPL Holdings, which operates beauty salon chain Japan IP Express. Epicentre will settle the S\$3.06 million (US\$2.1 million) deal entirely through allotment and issuance of 20.4 million new ordinary shares to three Singaporean shareholders of Japan IPL. Currently, Japan IPL operates seven outlets in Singapore²⁹.

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