



Asia (ex-China) Retail & E-commerce

Biweekly Updates

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Asia at a Glance

Cash and carry stores: Thai cash-and-carry store Siam Makro to step up expansion in India

Siam Makro, Thai major cash-and-carry chain owned by local retail giant CP All, is set to open its first India Siam Makro store to expand its wholesale reach in the market. In December 2017, the retailer launched its wholly-owned cash-and-carry chain LOTS Wholesale Solutions in India and planned to invest over 10 billion rupees (US\$145 million) in the country over the next five years. Apart from India, Siam Makro is also looking to enter China and Myanmar, and expand its store network in Cambodia¹.

E-commerce: Southeast Asian fashion e-tailer Zilingo plans to raise additional US\$50 million

Southeast Asian fashion e-tailer Zilingo plans to raise a further US\$50 million to strengthen its operations in Singapore, Indonesia, Thailand and other markets in the region. Founded in 2015, Zilingo currently has over 10,000 small fashion retailers selling on its online marketplace, which has evolved into a shopping platform serving both B2B and B2C customers. On Zilingo's platform, vendors can upload and manage their inventory in any language, using any currency, and connect to 25 interfaces with logistics, warehousing and payment providers, as well as services like loans, cataloguing and insurance².

E-commerce: Grab introduces on-demand grocery delivery service GrabFresh

Southeast Asia's largest ride-hailing service provider Grab has recently launched its on-demand grocery delivery service GrabFresh, as a way to achieve its goal as the first Southeast Asian company to hit revenue of US\$1 billion by the end of 2018. GrabFresh is launched in alliance with Indonesia's grocery delivery startup HappyFresh; other regional partners include Southeast Asia's online retail giant Lazada, Indonesia's online marketplace Tokopedia and Bukalapak, and Singapore's online marketplace Shopee³.

Japan



Statistics: Consumer confidence slightly down mom in June 2018

Japan's consumer confidence moved down slightly by 0.1 point mom in June 2018. By category, consumer confidence in three out of the four major sub-indices declined, including overall livelihood (down 0.2 point mom), income growth (down 0.2 point mom), and willingness to buy durable goods (down 0.1 point mom). Nevertheless, consumer confidence in employment added 0.1 point mom in June 2018⁴.

Supermarkets: Walmart reportedly to offload its Japanese supermarket unit Seiyu

U.S. grocery giant Walmart reportedly is in talks with some Japanese retailers and investment funds to sell its Japanese supermarket arm Seiyu GK for 300 billion yen to 500 billion yen (US\$2.7 billion to US\$4.4 billion). The disposal is in line with Walmart's plans to exit lower-growth markets and shift its focus on fast-growing markets including China and India. Seiyu, wholly-owned by Walmart since 2008, has been struggling in a tough market in recent years. Due to fiercer competition, the retailer closed three more outlets in 1Q18⁵.

Department stores: Nagoya's century-old department store Maruei Department Store closes

Maruei Department Store in Nagoya, Aichi prefecture has closed its door, ending a 400-year history. Founded as Juichiya kimono shop in 1615 and was rebranded in 1943 after merging with another retailer, Maruei was once the largest department store in Western Japan. Under a new ownership since being acquired by Nagoya pharmaceuticals firm Kowa in 2010, the department store failed to weather the e-commerce storm and became obsolete, with sales down to an all-time low in 2017. After shutting down the department store, Kowa plans to launch a new commercial facility on the same site in 2027 at the earliest⁶.

E-commerce: Zozotown's parent company launches private label Zozo and high-tech body suit Zozosuit

Start Today Co., the operator of Japan's largest online fashion mall Zozotown has recently launched a made-to-order fashion label Zozo

and a smart body measurement suit Zozosuit. Co-developed with New Zealand-based tech startup StretchSense, Zozosuits, a sensor-packed and skin-tight black garment, can capture 15,000 precise body measurements. Connected to a dedicated app via Bluetooth, the data from the suit's sensors enables shoppers to find the best fit from the thousands of brands available on Zozotown platform, as well as select made-to-order T-shirts and jeans from Zozo. The first batch of Zozo products will feature men's formal attire and shirts, priced at around 24,800 yen after tax⁷.

Beauty and personal care: Nagoya's beauty brand MTC lists on Tokyo Stock Exchange

MTC, a Nagoya-based beauty brand featuring beauty device and skincare products, went public on Tokyo Stock Exchange on 10 July, 2018. The company raised 34.2 billion yen (US\$309 million), making it the second largest IPO in Japan this year just after local flea market app Mercari in June. In the coming three to five years, the company plans to accelerate its expansion in Asia, with a focus on China. It also looks to expand into Russia, Dubai and the Philippines. Established in 1996, MTC owns a number of beauty brands, including ReFa, which is famous for facial beauty roller device, MDNA SKIN - a skincare brand co-developed with U.S. pop star Madonna, and Sixpad, which is an abdominal muscle-training gear co-developed with soccer star Cristiano Ronaldo, making it one of the most successful brands under MTC⁸.

South Korea



Statistics: CPI up 1.5% yoy in June 2018

South Korea's consumer price index moved up by 1.5% yoy in June 2018. The growth was mainly attributed to an increase in prices of most of the major expenditure categories, including transport (up 4.1% yoy), restaurant & hotels (up 2.7% yoy), furnishings, household equipment & routine maintenance (up 1.8% yoy), food & non-alcoholic beverages (up 1.8% yoy), education (up 1.3% yoy), recreation & culture (up 1.2% yoy), miscellaneous goods & services (up 1% yoy), clothing & footwear (up 0.7% yoy), housing, water, electricity, gas & other fuels (up 0.6% yoy) and health (up 0.1% yoy), while prices of alcoholic beverages & tobacco stayed unchanged from the previous month⁹.

Retail in general: GS Retail to invest US\$29 million in U.S. online grocery retailer Thrive Market

GS Retail, the operator of South Korean major convenience store chain GS25, will make a 33-billion won (US\$29 million) equity investment in Thrive Market, an American online grocery retailer mainly providing organic food products. GS Retail expects the investment will help cement its leading position in the burgeoning organic food market. Meanwhile, the South Korean retailer also plans to distribute Thrive Market's items via its retail channels, including its convenience store chain GS25 and hypermarket chain GS Supermarket within a year¹⁰.

Hypermarkets: E-Mart to expand electric car charging service to all domestic stores

South Korea's hypermarket giant E-mart plans to expand its electric car charging service to all of its domestic stores by 2021. Aiming to accommodate many cars at any given time, the retailer, starting from October 2018, will add 30 new charging stations each year so that by 2021, the number of charging stations will reach 1100 including 140-odd stations installed on the premises of its E-mart stores. Currently, E-mart has launched nine electric car charging stations in four local regions, which are Sokcho, Gangneung, Geomdan, and Gumi¹¹.

Hypermarkets: Lotte Mart to launch Be Goods by Busan in Vietnam to promote South Korean SMEs products

South Korea's major hypermarket chain Lotte Mart will promote products from South Korean SMEs in its Go Vap branch in Ho Chi Minh City. The retailer will launch a special sales zone dubbed "Be Goods by Busan" to sell products from 13 SMEs based in Busan. The sales zone will first offer selected products including fruit and vegetable drinks, frying pans and shampoo; more items will be added later. Meanwhile, Lotte Mart also plans to offer online and offline marketing support for the products in the country¹².

Duty-free shops: Lotte Duty Free plans further expansion in Vietnam market

South Korea's Lotte Duty Free plans to accelerate its expansion in Vietnam by opening more stores in key cities including Hanoi and Ho Chi Minh, aiming to become a market leader in Vietnam's duty-free market within three years. Lotte Duty Free currently operates two stores in

Vietnam, with the first one opened at Da Nang International Airport in 2017, followed by the second one at Nha Trang's Cam Ranh International Airport in July 2018. The retailer targets to generate around 700 billion won (US\$628 million) in sales in Vietnam over the next 10 years and expects the Cam Ranh store to turn profitable in the first year¹³.

Apparel and footwear: Seoul-based underwear brand M Corset to list on Kosdaq bourse

Seoul-based underwear brand M Corset will list on South Korea's secondary bourse Korea Securities Dealers Automated Quotation (Kosdaq) on 23 July 2018, with a hope to boost the brand awareness in Asia. The brand will leverage its IPO momentum to make foray into Asian markets including China. Established in 1999, M Corset offers underwear for men and women under 19 brands including Wonderbra, Playtex, Missing Dorothy and Lefee, of which Wonderbra constituted 43% of M Corset's total sales of 124.3 billion won in 2017¹⁴.

Beauty and personal care: French luxury fashion brand Givenchy to bring its beauty line Givenchy Beauty to South Korea

Givenchy Beauty, the cosmetic and skincare line of French luxury fashion brand Givenchy, will open its first South Korea store at the Hyundai Department Store in Apgujeong, Seoul on 31 July 2018, followed by the second one in Sinchon, northern Seoul in August 2018. The stores will carry the brand's broad range of makeup, skincare and perfume products¹⁵.

Beauty and personal care: Sephora to enter South Korea market

Sephora, a beauty and personal care chain store under French luxury giant LVMH Group, plans to open its first South Korea store in 3Q19. Considering the broad popularity of South Korean beauty products, Sephora has already set up K-Beauty corners in its current stores. It is expected that the retailer will also include K-Beauty corners in its South Korean stores as local consumers are also increasingly focused on domestic brands such as Laneige and Annick Goutal led by local beauty giant AmorePacific. Currently, Sephora has some 3,000 stores worldwide, covering key Asian markets including China, India, Singapore, Thailand, Malaysia and Indonesia¹⁶.



Statistics: CPI up 1.3% yoy in June 2018

Taiwan's consumer price index moved up by 1.3% yoy in June 2018. By category, prices of miscellaneous rose 6.9% yoy, followed by transportation & communication (up 2.8% yoy), housing (up 0.9% yoy), healthcare (up 0.8% yoy) and education & entertainment (up 0.5% yoy). By contrast, prices of clothing and food fell 0.4% yoy and 0.1% yoy respectively in June 2018¹⁷.

E-commerce: Amazon to set up AI research center in Taiwan

Taiwan's Ministry of Science and Technology announced that American e-commerce giant Amazon plans to set up an artificial intelligence (AI) research center in Taiwan, in response to

Microsoft and IBM's accelerating expansion in local AI industry. Previously, Amazon subsidiary's Amazon Web Services Limited announced that it will open a joint innovation center with the New Taipei City Government in January 2018. The joint venture will focus on AI, big data, cloud computing and Internet of Things (IoT), as well as giving technical assistance to local cloud computing startups¹⁸.

Consumer electronics: Microsoft launches first Taiwan flagship store in Taipei

American tech giant Microsoft has recently launched its first Taiwan flagship store in Taipei; the store is also the company's 14th flagship store in the world. Located in Xinyi district, the new store features Microsoft's Surface range of personal computer products, Xbox consoles and gaming peripheral products. Microsoft currently has nine flagship stores in Asia, with five of them in Japan and one each in China, Singapore, Australia and Taiwan¹⁹.



Statistics: CPI up 1.4% yoy in June 2018

Thailand's consumer price index moved up by 1.4% yoy in June 2018, due chiefly to an increase in prices of most of the major expenditure categories, including tobacco & alcoholic beverage (up 5.9% yoy), transportation & communication (up 4.1% yoy), raw food & energy (up 2.9% yoy), non-food & beverages (up 2.2% yoy), housing & furnishing (up 1.1% yoy), medical & personal care (up 0.7% yoy), apparel & footwear (up 0.5% yoy) and recreation

& education (up 0.3% yoy), while prices of food & non-alcoholic beverages stayed unchanged²⁰.

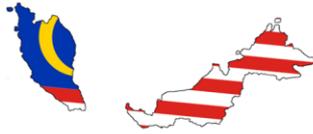
Apparel and footwear: Thai online fashion brand Pomelo Fashion to open first Singapore offline store

Pomelo Fashion, a Bangkok-based online fashion brand, will open its first brick-and-mortar store in Singapore, aiming to expand its online-to-offline model in the Southeast Asian region. The brand works with manufacturing partners and handles its own sourcing of materials from design to retailing. It allows customers to choose products online and then send the chosen pieces to physical retail stores for them trying on, merging the convenience of online commerce and offline service. Currently, Pomelo Fashion operates two micro-retail sites in Bangkok – at Interchange 21 in Asok and at All Seasons Place in the CBD. The brand has already identified 800 potential sites for such stores in Thailand in the long run²¹.

Beauty and personal care: Thai cosmetic brand Mistine accelerates overseas expansion

Thailand's cosmetics brand Mistine has set sights on overseas markets, aiming to become an Asian brand by 2020. The brand will start offering its beauty products at two Shilla duty-free shops at Incheon airport and in downtown Seoul this August, considering South Korea as a popular Asian tourist destination which attracts about 10 million Chinese visitors a year. In 2018, Mistine also plans to set up its first retail store in China where the brand has already established a strong e-commerce presence. Mistine expects its sales in China to top 5 billion baht in 2018, up from 3 billion baht in 2017²².

Malaysia



E-commerce: Gaming software maker Razer launches e-wallet Razer Pay in Malaysia

Razer, a San Francisco- and Singapore-based gaming software and device maker, has officially rolled out its e-wallet Razer Pay in Malaysia, marking the global debut of its mobile payment service. The launch of Razer Pay came after Razer acquired Malaysia-based online and offline payment firm MOL Global for about US\$61 million in April 2018. Razer Pay Malaysia is jointly operated by Razer and Malaysia's major conglomerate Berjaya Corporation Berhad. Razer also plans to expand its mobile payment service to other Southeast Asian countries in the coming months²³.

Apparel and footwear: Malaysian Islamic fashion e-tailer Hijup to open first U.K. offline store

Malaysia's Islamic fashion e-tailer Hijup will establish its retail presence in the U.K. by launching its first local physical and a fleet of mobile stores in London. The new store will carry the brand's popular and versatile Aidijuma hijabs and luxury modest fashion labels presented by Haute Elan. Hijup will also adopt the online-to-offline business model in the U.K., as a way to complement online shopping with in-store retail experiences in both concept and mobile stores to provide seamless experience for shoppers²⁴.

Luxury: Chanel launches first Malaysia pop-up store

French luxury fashion house Chanel has opened its first Malaysia pop-up store named the Ephemeral boutique in Kuala Lumpur's upscale shopping mall Suria KLCC. The pop-up store carries the brand's recently unveiled Métiers d'art Paris-Hamburg 2017/18 collection, which presents pea coats, drop-front trousers, sweaters and caps, and the signature Gabrielle bag. The store will run until November when the renovations of Chanel's Kuala Lumpur's flagship location are completed²⁵.

Home products: Home improvement retailer Mr DIY to add 135 new stores in Malaysia

Malaysia's home improvement retailer Mr DIY plans to add 135 new stores in Malaysia in 2018, taking its total store count to 500. Apart from expanding its offline store network, the retailer has recently launched its e-commerce platform (mrdiy.com.my), aiming to provide more shopping convenience for customers, especially those tech-savvy individuals who do not have time to physically visit Mr DIY's brick-and-mortar stores. Founded in Kuala Lumpur in 2005, Mr DIY has established its retail presence in Malaysia and some Southeast Asian markets, including Thailand, Indonesia and Brunei. It also seeks to expand into Singapore and the Philippines in 2H18²⁶.

Accessories: French jewellery brand Les Georgettes by Altesse makes debut in Malaysia

Les Georgettes by Altesse, a French jewellery brand jointly created by French major jewellery maker Groupe Altesse and leather goods manufacturer Texier, has opened its first Malaysia store at Kuala Lumpur's shopping mall

Bangsar Village 2. The launch represents a major step for the brand to tap the Southeast Asian market. Les Georgettes by Altesse plans to add at least three to five stores in Malaysia within this year, starting from Klang Valley and Johor Baru, Penang to East Malaysia, with total investment for each store ranging from RM500,000 to RM1 million (US\$124,000 to \$248,000)²⁷.

Singapore



Statistics: Retail sales slightly up yoy in May 2018

Singapore's retail sales increased slightly by 0.1% yoy in May 2018. By category, retail sales of furniture & household equipment and petrol service stations surged 9.1% yoy and 8.8% yoy respectively, followed by apparel & footwear (up 6.8% yoy), medical goods & toiletries (up 6.4% yoy), department stores (up 2.7% yoy) and watches & jewellery (up 0.5% yoy). By contrast, retail sales of computer & telecommunication equipment and motor vehicles dropped 11.3% yoy and 8.4% yoy respectively, followed by optical goods & books (down 3.2% yoy), recreational goods (down 2.2% yoy), mini-marts & convenience stores (up 1.2% yoy), supermarkets & hypermarkets (up 0.8% yoy) and food retailers (up 0.8% yoy)²⁸.

India



Statistics: CPI up 5% yoy in June 2018

India's consumer price index increased by 5% yoy in June 2018. The growth was mainly driven by a rise in prices of all the major expenditure categories, including housing (up 8.5% yoy), pan, tobacco & intoxicants (up 8% yoy), fuel & light (up 7.1% yoy), miscellaneous (up 5.7% yoy), clothing & footwear (up 5.7% yoy) and food & beverages (up 3.2% yoy)²⁹.

Retail in general: Aditya Birla to dispose hypermarket and supermarket businesses

India's retail group Aditya Birla Retail (ABRL) has agreed to sell its two grocery brands - More Megastore hypermarkets and More Quality 1st supermarkets to India-focused private equity firm Samara Capital. The deal is valued at US\$624 million. The offload of the two brands will allow ABRL to focus on offline apparel retailing. ABRL will also cease both its grocery retail and e-commerce operations in the future. ABRL runs over 490 More Quality 1st supermarkets, 20 More Megastore hypermarkets, and an e-commerce operation (mymorestore.com) in India. The banner is currently the fourth biggest grocery chain in India, just after Reliance Retail, Future Group and DMart³⁰.

E-commerce: Online shoppers in India to top 120 million in 2018

The number of online shoppers in India is expected to surpass 120 million in 2018, according to a recent study jointly conducted by the Associated Chambers of Commerce of India and local business management consultant Resurgent. The study revealed that online shopping in India is expected to grow 115% yoy in 2018, underpinned by fast-increasing data consumption and improvement in logistics, coupled with an increasing number of offers presented by e-commerce platforms. In 2017, 108 million Indian consumers made online purchases, with smartphones as the preferred choice of device for online shopping; apparel and accessories were the most popular online shopping categories, followed by beauty and personal care products, and electronics³¹.

E-commerce: Reliance Industries to launch O2O e-commerce platform

India's major conglomerate Reliance Industries Ltd. will merge its Reliance Retail's physical marketplace with the digital infrastructure of its broadband and digital service arm Reliance Jio to set up a hybrid, online-to-offline new commerce platform. Combining online and conventional shopping, the new platform will leverage advanced digital technologies, including augmented reality, holographs and virtual reality to create an immersive shopping experience for consumers. The launch of the new platform is in line with Reliance Industries' goal to generate half of the group's revenue from its consumer businesses over the next 10 years. The group currently derives 80% of its sales from its mainstay oil and gas business³².

E-commerce: Online marketplace Shop101 secures US\$5 million in series A funding round

Mumbai-based online marketplace Shop101 has raised US\$5 million in a series A funding round led by Indian technology-focused venture fund Stellaris Venture Partners. Current investors including Vy Capital, TaxiForSure co-founder Raghunandan G. and Ramakant Sharma, Livspace co-founder also participated in the funding round. As India's first social-selling platform which enables merchants to sell online using Whatapp, Facebook and Instagram, Shop101 intends to use the fund to consolidate its core leadership and product team, scale up its supplier network and enhance its technology platform. It claims to have 300,000 merchants selling on its online markets³³.

Apparel and footwear: Italian denim brand Replay enters strategic distribution partnership with Reliance Industries fashion unit Reliance Brands Limited

Italian denim brand Replay has entered into a strategic distribution partnership with Reliance Industries' fashion arm Reliance Brands Limited to distribute Replay apparel, footwear and accessories in India starting with its Spring-Summer 2019 collection. Under the deal, Reliance Brands Limited will have the exclusive distribution rights to the Replay brand in India; the first two Replay flagship stores are scheduled to open in Delhi and Mumbai in 2019³⁴.

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