

Asia (ex-China) Retail & E-commerce

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Asia at a Glance



Retail in general: Many Asian consumers go for ethical brands

Shoppers in China and some Asian markets prefer purchasing from brands considered to be socially and environmentally responsible. Findings from Mastercard's recent survey, which covers interviews with over 8,700 consumers across 14 markets in Asia-Pacific, shows that Chinese consumers top the region in terms of their likelihood to buy from brands they consider to be ethical; 75.2% of Chinese consumers regard ethical vendors as those responsible on social, environment and financial matters, plus involving in charitable works. More than 60% of consumers in Thailand, Malaysia and the Philippines share the same feeling. Over 70% of surveyed Indonesian, Thai and Malaysian are most likely to reckon with whether a product is fair trade, environmentally friendly or donates a portion of proceeds to charity, when making buying decisions¹.

E-commerce: Consumers in some Asian countries show high awareness of mobile payment

Consumers in some major Asian countries rank high when it comes to turning to their smartphones for settlement, according to Ipsos's survey of 18,180 shoppers in 23 countries. Findings from the survey show that 77% of Chinese consumers said they are capable of using mobile payment service immediately, ranking first in terms of awareness of mobile payment. It was followed by India (76%), Indonesia (67%) and South Korea (64%). Comparable figures are 48% for

the U.S. and Germany, with Japan ranking last with 27%².

E-commerce: Southeast Asian ride-hailing app Grab plans to expand e-wallet service GrabPay in Singapore

Southeast Asian ride-hailing app Grab plans to tie up with over 1,000 retailers in Singapore to expand its e-payment service GrabPay in the city. More than using GrabPay to pay for ride-hailing services and to conduct peer-to-peer transfer, the expansion of GrabPay in Singapore will allow local users to buy goods, book cinema tickets and order food by simply scanning QR codes with their mobiles. Currently, Grab provides ride-hailing services across Southeast Asia, covering Singapore, Malaysia, Indonesia, Thailand, Vietnam, the Philippines and Myanmar³

E-Commerce: South Korean e-commerce platform 11street aims to be No.1 e-tailer in Thailand

11street, South Korea's major e-commerce player, is working towards being the largest e-commerce retailer in Thailand by 2020. The company is now the second-largest e-tailer in Thailand, with over 580,000 shoppers buying from 18,000 vendors on its online platforms, just seven months upon its launch. Major local and international brands selling on 11street Thailand include Nestle, Samsung, Mahajak, Cotton USA, Watsons, FBT and Grand Sport⁴.

E-commerce: IKEA to go online in Singapore and Malaysia

Swedish furniture retailer IKEA will soon roll out an e-commerce website for both its

Singapore and Malaysia markets, making shopping more convenient for local customers. The retailer will first launch its e-commerce service in Singapore in September 2017 and after completing the testing phase in Singapore, it will expand the service to Malaysia by 2018⁵.

Apparel and footwear: South Korean fashion retailer Aland enters Bangkok

Aland, a South Korean K-pop fashion retailer, has made debut in Thailand with its latest opening at Siam Center in Bangkok. The new store is a franchise operated by Thai major retail property developer Siam Piwat. The store houses 80 Korean brands in different categories, including fashion, beauty, accessories and lifestyle, featuring young and emerging Korean fashion and lifestyle brands. Apart from Bangkok, Aland also operates retail stores in South Korea and Hong Kong⁶.

Apparel and footwear: Ascis operates largest flagship store in Busan

Japan's sneaker maker Ascis has opened its largest flagship store in Busan, South Korea. The mega store sprawls across three stories, showcasing various Asics products and the brand's innovative technology. The first floor features running and training products for women, while the second floor offers products for men and a space where customers can experience "Foot ID Service", a high-tech foot measurement system. The third floor provides a community room for running crews plus customizing services that allow customers to personalize their items with different prints⁷.



Statistics: Consumer confidence index slightly down in August 2017

Japan's consumer confidence index moved down by 0.5 point mom to 43.3 in August 2017. The decrease was mainly led by a fall in consumer confidence regarding all the four major sub-indices, namely employment (down 0.7 point mom), overall livelihood (down 0.6 point mom), willingness to buy durable goods (down 0.6 point mom) and income growth (down 0.4 point mom)⁸.

E-commerce: Lawson, Alibaba partner to sell Chinese tourists tickets for Japanese attractions

Lawson HMV Entertainment, the ticket-selling arm of Japan's major convenience store operator Lawson will partner with Alibaba's travel booking website Fliggy to sell in China tickets for Japanese museums, aquariums and other leisure facilities. The partnership enables Chinese tourists to purchase tickets for Japanese attractions in China through Fliggy, and then collect the tickets at designated Lawson branches upon arrival in Japan. The ticket price offered at Fliggy will be the same as that in Japan; yet, a surcharge for handling will be added⁹.

Apparel and footwear: GU to open digital experiential store in Yokohama

GU, a sister brand of Japan's largest fast fashion brand Uniqlo, will open a new digital

experiential in Yokohama, Japan. The new store, which will be the largest GU store in Japan, aims to drive customers' in-store shopping experience through advanced digital tools, including tablet-attached shopping carts, virtual fitting mirrors and RFID reader. For example, when customers place an item in a shopping cart, the tablet attached will present a range of outfit, size and color options as well as comments from other customers. It will also direct shoppers to GU's e-store for out-of-stock items. In addition, the company will also make use of the data generated by the in-store digital tools to analyze consumer preference and keep track of fashion trends¹⁰.

Apparel and footwear: Uniqlo launches maternity clothing line

Uniqlo, Japan's largest fast fashion brand, has recently launched a new maternity clothing collection in both of its domestic and overseas stores, marking its foray into maternity clothing market. The new maternity line covers four clothing categories - tunics, coats, leggings and shorts. Uniqlo expects the enriched product mix will help the brand expand its customer base and grow its sales¹¹.

Apparel and footwear: Asics launches fitness apparel line in tie-up with UK Liberty Fabrics

Asics has recently rolled out a collection of fitness apparel in partnership with British century-old textile and print design firm Liberty Fabric. Infusing two iconic Liberty Fabrics prints, the new line comprises five key pieces including a woven hooded jacket, shorts, leggings, a short sleeve top and a headband, along with the ASICS GEL-Fit Sana™ 3 SE footwear for studio workouts and light cross-training. The new collection is available at

Asics' online and offline stores¹².

Apparel and footwear: Japan's kidswear brand Familiar to open pop-up stores in Paris and London

Japan's childrenswear brand Familiar will open its first pop-up stores abroad in Paris and London. The pop-up stores in London will be at Livingstone Studio, running from 17 to 20 September 2017 and Japan Green Medical Centre, Acton Clinic, from 3 to 7 October 2017; while the Paris pop-up will open at the Japan Store, Isetan Mitsukoshi, from 19 September to 7 October 2017. In the pop-up stores, children can interact and create their own designs with patterns using thick paper stock, fabric and buttons¹³.

Apparel and footwear: US streetwear brand Noah's first Asian store launches in Tokyo

American streetwear brand Noah has opened its first boutique for Asia in Tokyo's Harajuku district. The debut store, with a floor area of 2,500 sqft, features a hotel-like layout housing different rooms. More than showcasing the brand's fashion items, each room in the shop is filled with custom furniture and fixtures featuring a specific theme, from a gallery, library, study area, open-plan living and kitchen space to men's salon and dressing room, and a balcony, serving as a gathering space for customers¹⁴.

Beauty and personal care: Shiseido's new skincare line Waso to open pop-up store at Uniqlo's Paris store

Shiseido will open a pop-up store featuring its

new skincare line Waso on the first floor of Uniqlo branch in Paris' Marais district operating from 13 to 17 September 2017. The skincare line will be displayed alongside the Uniqlo Sport range. Shiseido hopes to connect with new customers, especially Millennials – target consumers of Waso, through the collaboration with Uniqlo. To maximize synergy, customers will obtain a free Waso sample for every purchase of a Uniqlo sport products¹⁵.

Luxury: 10 Corso Como returns to Japan

10 Corso Como, a Milan-based luxury chain concept store, is returning to Japan after forging a local partnership deal. The retailer will open two retail shops, with each covering some 30 sqm, at Tokyo's Seibu Ikebukuro and Seibu Shibuya department stores respectively. Prior to the new launch, 10 Corso Como will open two pop-up stores in Tokyo, with one at Seibu Shibuya operating from 12 to 18 September 2017 and the other at Seibu Yokohama from 26 to 10 October 2017. Currently, 10 Corso Como runs three stores outside Milan, including two in Seoul and one in Shanghai plus one café restaurant in Beijing. Following the Tokyo launch, the next opening will be a mega 1,200 sqm outlet in New York in July 2018¹⁶.

South Korea

Statistics: CPI up 2.6% yoy in August 2017

South Korea's consumer price index grew 2.6% yoy in August 2017. The growth was

due largely to an increase in prices of 11 out of 12 major components in August 2017, including food & non-alcoholic beverages (up 7.4% yoy), housing, water, electricity, gas and other fuels (up 3.9% yoy), miscellaneous goods & services (up 2.6% yoy), restaurant & hotels (up 2.5% yoy), transports (up 1.6% yoy), alcoholic beverages & tobacco (up 1.6% yoy), healthcare (up 1.3% yoy), clothing & footwear (up 1.2% yoy) and education (up 1.1% yoy). By contrast, prices of recreation & culture fell 1.1% yoy in August 2017¹⁷.

Supermarkets: Lotte mulls disposal of supermarkets in China

Lotte Shopping, the supermarket unit of South Korea's retail giant Lotte, is pondering sales of its supermarkets in China. The retailer reportedly plans to gradually sell up to 50 of its 99 Lotte Mart stores in China and trim its Chinese workforce. In China, 74 of the retailer's 99 Lotte Mart stores were shut down so far by fire authorities over safety violations, while another 13 stores were closed due to difficult business conditions. Lotte is one of the hardest hit South Korean companies after it surrendered land in southern South Korea for the setup of the THAAD system¹⁸.

Duty-free shops: Lotte Duty Free proposes rental adjustment to avoid pullout from Incheon International Airport amid escalating THAAD crisis

Lotte Duty Free, South Korea's largest duty-free operator, has proposed to the Incheon International Airport Corporation a new rental adjustment to ease its rent burden, so as to avoid its pullout from the airport amid the intensifying THAAD crisis. After threatening to cease its operations at the Incheon

International Airport unless being granted rent relief, the retailer suggests to adjust its rent by switching from a Minimum Annual Guarantee (MAG) model to a percentage of sales by category payment basis¹⁹, as a way to retain its operation under the current situation. It recorded an operating loss of 29.7 billion won (US\$26.1 million) in 2Q17. The loss was mainly driven by a slump in Chinese tourist arrivals after China imposed a ban on group tours to South Korea on 15 March, 2017. The arrival of Chinese tourists, which contributed over 50% duty free purchasing in South Korea over the past few years, plunged 40% yoy in March 2017 and more than 60% yoy from April to July 2017²⁰.

Duty-free shops: Amorepacific limits duty-free purchases to battle “daigou” business

South Korea’s beauty giant Amorepacific has recently announced a new duty-free sales purchase policy to limit the number of items that customers can purchase in a bid to restrain “daigou” business. Under the new rules, customers can only buy up to five items from each Amorepacific’s brand including Sulwhasoo, Laneige and Hera, in both offline and online duty-free stores. Previously, the purchase limit per person was 10 items in offline stores and 20 in the online channel²¹.

Beauty and personal care: South Korean skincare brand Jayjun forges strategic partnership with Chinese image-editing app Meitu

Jayjun, a skincare brand developed by South Korea’s major plastic surgery hospital Jay Yun Cosmetic, has entered into a strategic partnership with Meitu Meizhaung, an online marketplace for beauty products developed by

China’s photo-editing app Meitu. Under the deal, Jayjun will sell directly on Meitu’s online marketplace. Jayjun hopes that the partnership will enable the company to better serve its target customers and further establish its brand in China²².

Beauty and personal care: Sulwhasoo marks Europe debut in Paris

Sulwhasoo, a high-end skincare brand under South Korean cosmetics giant AmorePacific, has recently opened its first store for Europe in Paris’s upscale department store Galeries Lafayette. The brand hopes that the premium location will help attract the most affluent shoppers and tourists in Paris²³.

Luxury: Furla teams up with Lotte Duty Free to open new store in Vietnam’s Da Nang International Airport

Italian luxury fashion house Furla has paired up with Lotte Duty Free to set up a new store at Da Nang International Airport in Vietnam. With a sales area of 13 sqm, the new store started operating on 1 September, 2017. It features Furla’s AW17 Main collection²⁴.

E-commerce: South Korea online malls see slower sales growth

South Korean online shopping malls have posted slower sales growth amid increasingly ferocious competition in the market. Sales at 13 major online shopping malls grew 4.4% mom in August 2017, following a double-digit growth for five consecutive months since February 2017. The sluggish growth was due largely to fewer sales on online marketplaces such as eBay and 11st²⁵.

According to the South Korea's Ministry of Trade, Industry and Energy, the combined revenue of 26 offline and online retailers in South Korea increased by 3.6% mom in July 2017, marking a slower growth from 7.2% mom, 6.3% mom and 7.2% mom growth in April, May and June 2017 respectively.

Taiwan

Statistics: CPI up 0.96% yoy in August 2017

Taiwan's consumer price index added 0.96% yoy in August 2017. Prices of six out of seven major components indicated growth in August 2017, including healthcare (up 1.72% yoy), food (up 1.34% yoy), housing (up 1.09% yoy), transportation & communication (up 0.93% yoy), miscellaneous (up 0.85% yoy) and education & entertainment (up 0.36% yoy). Nevertheless, prices of clothing decreased by 1.29% yoy in August 2017²⁶.

Thailand

Statistics: CPI up 0.3% yoy in August 2017

Thailand's consumer price index added 0.3% yoy in August 2017. By category, prices of transportation rose 2.1% yoy in August 2017, followed by non-food & beverages (up 1%

yoy), housing & furnishing (up 0.6% yoy), recreation & education (up 0.6% yoy), medical & personal care (up 0.2% yoy), tobacco & alcoholic beverages (up 0.1% yoy). By contrast, prices of food & non-alcoholic beverages fell 0.9% yoy in August 2017, followed by apparel & footwear (down 0.1% yoy) and raw food & energy (down 0.1% yoy)²⁷.

Hypermarkets: Central Group's retail property development arm CPN to forms JV with Tesco

Central Pattana (CPN), a retail property developer under Thai trading conglomerate Central Group, has established up a joint venture company with British retail giant Tesco to co-develop retail property in Thailand. The new company, named Synergistic Property Development, has a registered capital of 100,000 baht (US\$3,000). It is owned equally by CPN and Ek-Chai Distribution System, the operator of Tesco Lotus hypermarkets in Thailand²⁸.

Luxury: Thai luxury brand Jim Thompson opens first flagship store in Siam Paragon Bangkok

Jim Thompson, a Thai luxury fashion house specialized in silk products, has recently opened its first flagship store at Siam Paragon in Bangkok. The new opening marks an early step of the brand's five-year global expansion plan. To pursue digital innovation, the brand will soon open its first-ever online shop in Thailand. It will also set up online stores abroad when its physical retail storefronts are established. Jim Thompson will also gradually open flagship stores in London, Paris, New York, Singapore, Hong Kong and Shanghai²⁹ within the next five years,.

Malaysia

Retail in general: Malaysia's retail sales grow 4.9% qoq in 2Q17 on back of Hari Raya festival

Malaysia's retail sales grew 4.9% qoq in 2Q17 as more consumers went on shopping in preparation for Hari Raya festival celebrations in May, according to a recent retail industry report by the Retail Group Malaysia. Sales of department stores registered the strongest growth in 2Q17, surging 15.1% yoy. It was followed by pharmacy & personal care sub-sector (up 7.9% yoy), other specialty stores sub-sector (up 6.3% yoy), department store-cum-supermarket sub-sector (up 4.1% yoy) and fashion & fashion accessories sub-sector (up 2.5% yoy). However, the Retail Group Malaysia reports that the retailers' association is not optimistic about their businesses in 3Q17 and estimates an average growth rate of 2.9% in 3Q17³⁰.

Singapore

Statistics: Retail sales up 1.8% yoy in July 2017

Singapore's retail sales increased by 1.8% yoy in July 2017. By category, retail sales of petrol service stations, medical goods & toiletries and department stores rose 8.1% yoy, 7.3% yoy and 5.3% yoy respectively in

July 2017, followed by watches & jewellery (up 3.5% yoy), apparel & footwear (up 2.6% yoy), computer & telecommunications equipment (up 2.1% yoy) and recreational goods (up 1.3% yoy). By contrast, retail sales of furniture & household equipment, food retailers, mini-marts & convenience stores and optical goods & books fell 6.3% yoy, 3.4% yoy, 1.2% yoy and 1.2% yoy respectively in July 2017³¹.

E-commerce: Singapore's gaming hardware designer Razer to expand into e-payment service sector

Singapore's gaming hardware designer Razer is expanding into the e-payment service sector. It proposes to roll out a cashless digital payment system RazerPay in Singapore. In addition, the company also plans to set up an e-payment advisory board that brings together experts from banking, payments, technology and legal counsel domains to ensure that RazerPay will align with the Singapore governments' vision of a cashless society. Razer will allocate S\$10 million (US\$7.34 million) for the RazerPay e-payment initiative, targeting to have 1 million users of RazerPay by May 2019³².

E-commerce: Changi Airport to roll out Alipay on a wider scale

Singapore's Changi Airport Group (CAG) has sealed a strategic five-year partnership agreement with Alipay, a mobile payment service operated by Alibaba's financial arm Ant Financial Services Group. Alipay is the first Chinese mobile payment service provider partnering with Changi Airport. Under the deal, Alipay mobile payment service will be available on a wider scale at Changi Airport.

Both CAG and Alipay have also agreed to share marketing activities by offering customized shopping and dining offers to Chinese passengers using Alipay. Currently, Alipay has over 520 million active users³³.

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