

Asia (ex-China) Retail & E-commerce

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Asia at a Glance



Shopping malls: Japan's property developer Mitsui Fudosan opens Mitsui Outlet Park KLIA Sepang phase two in Malaysia

Japan's property developer Mitsui Fudosan has conducted a soft launch of its Mitsui Outlet Park KLIA Sepang Phase two in Malaysia. The phase two factory outlet shopping mall is developed by MFMA Development, a joint venture company between Mitsui Fudosan and Malaysia Airport Holdings. Following the same theme of phase one which opened in May 2015, phase two features Sky Walk, River Walk and Forest Walk. It also introduces a good retail mix ranging from fashion, sports, cosmetics and personal care to entertainment, amusement and specialty stores; shops making debut in Malaysia include Hummer bag store and The Beauty Laboratory by Shiseido. The official launch of the mall is scheduled in February 2018¹.

Discount stores: Don Don Donki opens first Southeast Asian store in Singapore

Japan's discount store chain Don Don Donki has recently opened its first Southeast Asian store at Orchard Centre, Singapore. The debut store covers 1,400 sqm across two storeys and offers about 30,000 items from fresh and processed foods, vegetables, meat, sushi, groceries, beverages to costumes, clothing, cosmetics, novelty goods and household items. It operates around the clock and houses eight dining outlets in collaboration with food manufacturer Hokkaido Marche. Don Don Donki plans to have at least

10 stores in Singapore over the next four to five years, with the second store in Singapore scheduled to open at the 100 AM mall in Tanjong Pagar².

E-commerce: Southeast Asian digital economy to hit US\$50 billion in 2017

Southeast Asian Internet economy will hit US\$50 billion in 2017 and is expected to top US\$200 billion by 2025, according to the "E-Conomy SEA Spotlight 2017 Report" by Google and Temasek. The report also stated that the region's digital economy is growing at a CAGR of 27%, higher than the previous forecast of a 20% CAGR over the next ten years. Widespread use of mobile Internet is the key driver of the region's Internet potential. Users in Southeast Asia spend an average 3.6 hours daily on mobile internet, more than any other regions in the world. Thailand takes the lead in mobile Internet, with users spending an average 4.2 hours daily on their mobile, compared with developed countries the U.S. and Japan, where users spend two and one hours daily on mobile³.

E-commerce: Lazada becomes authorized online reseller for Apple products

Southeast Asian e-tailer Lazada has become an authorized online reseller for Apple products. Online shoppers are now able to shop a wide range of Apple products, including iPhone, MacBook, MacBook Pro, iPad, iPad Pro, Apple TV, Beats by Dr. Dre, and other accessories on Lazada's online platforms in the Philippines, Indonesia, Thailand, Singapore, Malaysia and Vietnam. Lazada also offers 0% financing installment plans for customers purchasing Apple devices on the platforms⁴.

E-commerce: Malaysia's womenswear e-tailer Duchess & Co opens first overseas store in Singapore

Duchess & Co, an online fashion brand founded in Malaysia, has opened a physical pop-store in Singapore, marking its first overseas store outside of Malaysia. The 900-sqft pop-up store houses apparel, shoes and accessories for women. Running until the end of September 2018, the pop-up store will introduce fresh collections every two months⁵.

E-commerce: Thai e-tailer True Shopping launches on South Korean online marketplace 11street

Thai e-tailer True Shopping has launched an online storefront on South Korean leading online marketplace 11street, aiming to offer more convenience for shoppers to get access to True Shopping's wide range of offerings and gain a strong foothold in e-commerce. 11street believes that True Shopping's low-priced products and service as well as its over 400 SKUs will help enrich its platform's product portfolio to meet the demand of its 700,000-plus shoppers⁶.



Statistics: CPI up 0.2% yoy in October 2017

Japan's consumer price index added 0.2% yoy in October 2017. By category, prices of fuel, light & water charges and medical care grew 6.2% yoy and 1.6% yoy respectively in

October 2017, followed by transportation & communication (up 0.6% yoy), education (up 0.4% yoy) and miscellaneous (up 0.2% yoy). By contrast, prices of food fell 1.3% yoy, followed by housing (down 0.1% yoy), clothes & footwear (down 0.1% yoy) and culture & recreation (down 0.1% yoy)⁷.

Statistics: Consumer confidence index up 0.4 point mom in November 2017

Japan's consumer confidence index moved up by 0.4 point mom to 44.9 in November 2017. The growth was mainly driven by a rise in consumer confidence in all the four major sub-indices, including employment (up 0.6 point mom), income growth (up 0.5 point mom), willingness to buy durable goods (up 0.4 point mom) and overall livelihood (up 0.2 point mom)⁸.

Convenience stores: FamilyMart to open 24-hour gyms

Japan's FamilyMart will launch 24-hour fitness club chain Fit & Co, aiming to diversify its services offering amid intensifying competition in the market. The retailer plans to open 300 gyms on the second floors of FamilyMart stores and other locations, with the first gym to open in Tokyo's Ota Ward in mid-February 2017. Fit & Go gyms will have treadmills and showers, along with personal trainers providing fitness tips, capitalizing on local consumers' growing interest in fitness⁹.

E-commerce: Japan's online sales expands at double-digit rate over the past five years

Japan's e-commerce market experienced a

double-digit growth rate over the past five years, according to a recent report by Hamburg-based market research company yStats.com. The growth was mainly driven by attractive product pricing and the convenience of online shopping. The future of e-commerce in Japan is expected to outstrip overall retail. The growth of e-commerce in Japan between 2017 and 2022 is set to be underpinned by an increase in online spending per shopper and mobile shopping, as well as other factors like reduced delivery time, popularization of shopping activities on social networking platforms and expansion of product range¹⁰.

E-commerce: Rakuten to foray into Japan's mobile carrier market

Japan's e-commerce giant Rakuten has announced that it aims to become the fourth mobile carrier in Japan. The company will apply to the Internal Affairs and Communications Ministry for an allocation of wireless spectrum in January 2018 at the earliest. If approved, Rakuten plans to raise up to 600 billion yen to invest in base stations, aiming to have at least 15 million subscribers. The company believes the successful launch will give it a new growth engine and make it one of the few companies in the world that can provide a comprehensive package of services in e-commerce, fintech, digital content and mobile communication¹¹.

Apparel and footwear: Uniqlo plans to expand made-to-measure service to more overseas markets

Japan's largest fast fashion label Uniqlo plans to expand its made-to-measure service in Southeast Asia and other countries. The brand has already launched made-to-measures clothing in Japan, allowing

customers to provide measurements and place orders in-stores and have the item delivered home in days. In the U.S., Uniqlo's customers can also enjoy similar made-to-measure service; they are offered more than 800 color and style combinations for men's shirt and allowed to place orders online, with orders sent home in three to seven business days¹².

Apparel and footwear: TSI Holdings to buy American streetwear brand HUF for US\$63 million

TSI Holdings, a Japanese fashion company which owns fashion brands Margaret Howell and nano · universe, will spend US\$63 million to acquire a 90% stake in American streetwear brand HUF. Upon the acquisition, TSI Holding's subsidiary Jack, which has been distributing American streetwear brand Stüssy since 2015, will be HUF's distributor in Japan. Distributing its products in 30 countries worldwide, HUF plans to step up its expansion in Asia. It currently operates three stores in Japan, with annual sales reaching US\$3.6 million. Following the successful model of Stüssy, HUF targets to rack up sales US\$26.9 million in Japan within five years¹³.

Apparel and footwear: American fashion brand BCBG Max Azria to exit the Japanese market

American fashion brand BCBG Max Azria will shut down all of its stores in Japan by the end of January 2018. The decision came after the brand entered Chapter 11 bankruptcy proceedings in February 2017 and the the liquidation of BCBG Max Azria's French subsidiary in October 2017. Upon the withdrawal, the brand will focus on its

American operations. Currently, BCBG Max Azria operates eight mono-brand stores and three factory outlets in Japan¹⁴.

Beauty and personal care: Kao set up new beauty factory in Taiwan for Asian expansion

Kao, Japan's second beauty and personal care company, has recently set up a new factory for beauty products in Taiwan, as a way to boost the company's manufacturing capacity and standard to support its Asian expansion plan. The 8,600 sqm new factory will mainly produce color cosmetics and skincare products for Kao's beauty brands including Biore, Essential and Liese. Products made by the new factory will be supplied to Taiwan, Japan, China and Southeast Asian countries¹⁵.

Beauty and personal care: Pola steps up expansion in China

Pola, a beauty brand under Japan's major beauty company Pola Orbis, plans to increase its store count in China by four to five times to more than 30 and open counters in duty-free stores at major airports in Asia. The decision follows the company's robust sales growth driven primarily by the Chinese market. The company aims to generate more than 3 billion yuan sales from China, an increase from the current less than 1 billion yuan. In China, Pola Orbis currently operates an online store on Tmall and eight beauty counters in major cities, including Beijing, Shanghai, Tianjin and Suzhou¹⁶.

South Korea

Duty-free shops: Shinsegae to invest 75 billion won in duty-free business

South Korean retail giant Shinsegae will set aside 75 billion won for its duty-free business in 2018. The budget will be spent on two new Shinsegae duty-free outlets, with one slated to open at Incheon Airport Terminal 2 in January 2018 and another in Gangnam's Central City, South Korea's largest multi-cultural leisure and entertainment space featuring Shinsegae Department Store, a hotel, restaurants, cinema and book stores. The retailer believes that the 13,350 sqm new store in Central City will be able to provide foreign tourists with unique experiences and various offerings in gourmet, shopping, culture and lifestyle¹⁷.

Duty-free shops: Lotte Duty Free to team up with travel booking platform Klook

South Korean Lotte Duty Free has entered into partnership with Hong Kong-based travel booking platform Klook in a move to attract more travelers to South Korea by offering shopping deals. Under the collaboration, Klook will provide with its users Lotte Duty Free shopping discounts, which can be used in any Lotte Duty Free stores in South Korea. Meanwhile, Lotte Duty Free customers will be offered discounts of up to 70% to experience Klook travel book services. The dual marketing events are available starting December 2017¹⁸.

Duty-free shops: The Shilla Duty Free launches new beauty store in Singapore's Changi Airport

The Shilla Duty Free, South Korean major duty-free operator, has launched a new beauty store in Singapore's Changi Airport's newly-opened Terminal 4. The new store is the biggest among other Shilla stores at Changi and is part of the airport's first integrated duty-free zone, which travellers reach after passing through the centralized area for departure immigration. It showcases a number of beauty brands currently not available at other terminals of Changi, including Hera, Diptyque, Alexander McQueen, Mercedes-Benz, Bentley and Bath & Body Works¹⁹.

Apparel and footwear: Shinwon Corp launches a joint menswear brand with China's Golden Eagle Retail Group

South Korean fashion company Shinwon Corp has launched a new menswear brand Mark M in partnership with China's Golden Eagle Retail Group, as a move to tap the Chinese market. The brand sells casual clothing targeting "post-80s" male customers. It is available in department stores run by Golden Eagle Retail Group including the branches in Nanjing Xianlin, Nanjing Xinjiekou and Shanghai stores. Shinwon Corp and Golden Eagle Retail Group plan to expand their partnership to cover other industries such as turning food & beverages section into a comprehensive lifestyle provider in long run²⁰.

Beauty and personal care: American makeup brand NYX Professional Makeup joins hand with Samsung to launch VR makeup tutorial

American makeup brand NYX Professional Makeup has launched an innovative virtual reality (VR) makeup tutorial called "Impossibly NYX Professional Makeup" in partnership with South Korean Samsung Electronics. Merging beauty with Samsung's Gear VR technology, the beauty brand offers customers three visually stunning makeup tutorials held by top beauty bloggers. Customers can also use Samsung's Gear VR Controller to learn more information about product details. The new service will be available at selected NYX Professional Makeup stores in the U.S. starting 18 December, 2017 and further rolled out in the brand's 42 retail stores nationwide in 2018²¹.

Luxury: Louis Vuitton opens dedicated menswear stores in South Korea

French luxury fashion house has adopted a new strategy to separate its men's stores from women's at major department stores in South Korea, with a hope to offer customers unique and personalized shopping experience. The brand has recently opened a new store specialized in men's fashion items in Shinsegae Department Store's main branch in Seoul. It will also launch a brand-new store focusing on men's collection at Galleria Department Store's East Wing²².

Taiwan

Statistics: CPI up 0.35% yoy in November 2017

Taiwan's consumer price index grew 0.35% yoy in November 2017. By category, prices of miscellaneous, transportation & communication, healthcare and housing rose 5% yoy, 2.4% yoy, 1.5% yoy and 1.3% yoy respectively in November 2017, followed by education & entertainment (up 0.3% yoy) and clothing (up 0.1% yoy). By contrast, prices of food decreased by 2.7% yoy in November 2017²³.

Hypermarkets: Carrefour adds four new stores in Taiwan

French hypermarket chain Carrefour has recently added four new stores in Taiwan, with three in Taipei and one in Tainan. The new stores, with the first unveiled in Tainan Yu Nong and followed by the three others in Luzhou Guanghua, Taipei Jinan and Shi Lin Zhong Cheng respectively, open 24 hours daily. Alike other Carrefour branches, the new stores offer fresh and grocery items as well as basic bazaar, textile and small-appliance items. Currently, Carrefour operates 64 hypermarkets and 45 supermarkets across Taiwan²⁴.

Thailand

Statistics: CPI up 1% yoy in November 2017

Thailand's consumer price index grew 1% yoy in November 2017. By category, prices of tobacco & alcoholic beverages, transportation & communication and raw food & energy rose 5.8% yoy, 2.5% yoy and 2% yoy respectively in November 2017, followed by non-food & beverages (up 1.5% yoy), housing & furnishing (up 1.1% yoy), recreation & education (up 0.5% yoy) and medical & personal care (up 0.3% yoy). By contrast, prices of apparel & footwear slid 0.1% yoy in November 2017, while prices of food & non-alcoholic beverages stayed unchanged²⁵.

Apparel and footwear: American footwear brand Cole Haan opens flagship store in Bangkok

American footwear brand Cole Haan has opened a flagship store in Bangkok's largest lifestyle shopping destination Central World, as a move to continue its international expansion. The flagship store stocks the brand's newest lifestyle products and wider selection of footwear and accessories items compared with other of its branches in Thailand. Cole Haan has already established its presence in 40-plus new markets across Asia Pacific, Latin America, Europe and the Middle East²⁶.

Personal electronics: Xiaomi plans aggressive expansion for Thailand

Xiaomi, China's major smartphone maker, has laid out an aggressive expansion plan for the Thai market, which includes adding more retail locations, introducing new smartphones and a wide range of lifestyle technology products. The company plans to have over 150 retail locations in Thailand by the end of 2017, with over 50 authorized sales points in major cities. Xiaomi currently operates three Mi Stores in Thailand, namely the flagship Authorised Mi Store at Seacon Bangkeak, Authorised Mi Store at Imperial World Samrong, and the Authorised Mi Store at Pantip Plaza, Pratunam. VST ECS and Fanslink are authorized distributors of Xiaomi's products in Thailand respectively²⁷.



Statistics: CPI up 3.7% yoy in October 2017

Malaysia's consumer price index rose 3.7% yoy in October 2017. The growth was mainly driven by an increase in prices of most of the major expenditure components, including transport (up 12.1 % yoy), food & non-alcoholic beverages (up 4.4% yoy), restaurants & hotels (up 2.7 % yoy), furnishings, household equipment & routine household maintenance (up 2.6% yoy), health (up 2.4% yoy) and housing, water, electricity, gas & other fuels (up 2.4% yoy). However, prices of both clothing & footwear and communication fell 0.4% yoy respectively²⁸.

E-commerce: Malaysian consumers favor mobile shopping

Malaysian shopper's favor for mobile shopping has driven the growth of transactions made on mobile platforms. Data from Malaysia's three major e-commerce platforms – Lazada, 11street and Shopee showed that 70% of online transactions on Single's Day and MyCyber sales were made via mobile devices, according to Southeast Asian payment gateway provider iPay88. iPay88 also projects transactions generated on mobile platform will take up 70% of the total online transactions over the next two years, an increase from 50% from 2016. According to Malaysian Central Bank, currently there are 42.8 million mobile phone subscriptions in Malaysia, with smartphone penetration standing at 70% and expected to rise²⁹.



Statistics: Retail sales down 0.1% yoy in October 2017

Singapore's retail sales slid 0.1% yoy in October 2017. By category, retail sales of computer & telecommunications equipment plunged 23.4% yoy in October 2017, followed by food retailers (down 3.9% yoy), motor vehicles (down 3.8% yoy), optical goods & books (down 1.8% yoy), furniture & household equipment (down 1.3% yoy) and mini-marts & convenience stores (down 0.4% yoy). By contrast, retail sales of medical goods & toiletries, petrol service stations and supermarket rose 7.7% yoy, 7.4% yoy and 7.2% yoy respectively in October 2017,

followed by watches & jewellery (up 3.4% yoy), recreational goods (up 3.3% yoy), apparel & footwear (up 2.2% yoy) and department stores (up 2.1% yoy)³⁰.

Hypermarkets: NTUC FairPrice infuses store with experiential concept

NTUC FairPrice, Singapore's largest supermarket and hypermarket operator, has introduced an experiential concept at its FairPrice Xtra hypermarket in Jurong Point shopping mall. Designed to engage and entertain families in a carnival-like atmosphere with dedicated zones, the revamped store houses five specific zones catering specific shopper needs - the Parenting Zone, Health and Beauty Zone, Healthy Eating Zone, Kitchen Zone and Total Home Solutions Zone. Besides, the store also offers activities like claw machines, roving magicians and musicians. To provide more convenience to shoppers, the store is open 24 hours per day³¹.

Beauty and personal care: Mamonde opens first global flagship store in Singapore

Mamonde, a skincare brand under South Korean beauty giant AmorePacific, has launched its first global flagship store at Takashimaya Shopping Centre, Singapore. Apart from housing more than Mamonde's skincare and makeup products, the new store also features a Mask Bar for customers to try out the brand's specialty clay packs or sleeping masks as well as offers Korean eyebrow makeover service. Prior to the launch of the flagship store, Mamonde entered Singapore via e-commerce in 2017³².

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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.

Fung Business Intelligence was established in the year 2000.

