

Asia (ex-China) Retail & E-commerce

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Asia at a Glance



Retail in general: South Korea, Thailand, Japan, Taiwan among top five overseas destination for Chinese travellers

Millions of Chinese people travelled overseas during the Chinese National Day holiday, a week-long holiday starting from 1 October to 7 October each year. According to business intelligence firm Digital Luxury Group and big data company simplyBrand, Asian countries remained the top picks for short trips and favoured destinations among Chinese tourists. Among the top five overseas destinations for Chinese travellers, South Korea, considered as a trendsetter in fashion, beauty and entertainment, came in first as the most popular destination for Chinese travellers, followed by Thailand with its exquisite beaches and temples, Japan with its interesting history and culture and Taiwan with its nature and famous street food¹.

E-commerce: APAC drives cross-border e-commerce

Consumers around the world are getting more comfortable with online shopping from abroad, with shoppers in the Asia-Pacific region leading the trend. According to the Global Online Shopping Survey by U.S. technology firm Pitney Bowes, Singapore, Australia and Hong Kong have the highest number of cross-border shoppers in the world; the three territories are also among the list for top countries globally for monthly and annual cross-border shopping. The survey also reveals a growing global trend that more consumers revisit same retailers online following in-store purchases during their

international travels².

Apparel: Itochu to take U.S fashion brand Ocean Pacific to South Korea

Itochu, one of the largest trading companies in Japan, will start distributing U.S. casual clothing brand Ocean Pacific in South Korea in 2017 in partnership with South Korea's water leisure company Woosung I.B. Through a licensing agreement with Woosung I.B., Itochu will launch Ocean Pacific-brand swimwear and clothing in South Korean department stores, commencing with the spring/summer 2017 collection. A Ocean Pacific flagship store in Seoul is also planned for 2018, with sales of 20 billion won (US\$18.1 million) targeted in five years³.

Beauty and personal care: The Face Shop partners with Thai franchisee to enter Laos ahead massive expansion in Thailand

The Face Shop, South Korea's cosmetic brand, will open its first Laos store by the end of 2016 via a joint venture company set up with its Thai franchisee – The Face Shop (Thailand). In addition, the Thai franchisee has also planned to allocate 100 million baht (US\$2.88 million) to increase its store number in Thailand from current 63 to 70 by the end of 2016 and up to 100 stores by the end of 2017⁴.

Japan

Statistics: CPI down 0.5% yoy in August 2016

Japan's consumer price index slid 0.5% yoy in August 2016. By category, prices of fuel, light & water charges dropped 7.2% yoy in August 2016, followed by transportation & communication (down 2.3% yoy), furniture & household utensils (down 1.2% yoy) and housing (down 0.1% yoy). By contrast, prices of clothes & footwear and education advanced by 2.4% yoy and 1.6% yoy respectively in August 2016, followed by medical care (up 0.9% yoy), food (up 0.6% yoy), miscellaneous (up 0.6% yoy) and cultural & recreation (up 0.4% yoy)⁵.

Statistics: Consumer confidence index stands at 43 in September 2016

Japan's consumer confidence index moved up by 1 point mom to 43 in September 2016. The growth was due chiefly to increased consumer confidence in employment (up 1.7 points mom), overall livelihood (up 1.1 points mom), willingness to buy durable goods (up 1 point mom) and income growth (up 0.2 point mom) in September 2016⁶.

Department stores: Isetan Mitsukoshi forms JV with food produce carrier Oisix

Isetan Mitsukoshi, Japan's major department store operator, has established a joint venture company with local food produce carrier Oisix. The retailer will spin off its mail-order food

division to create the joint venture company and probably take a 51% stake in it. The new company will offer gourmet foods and organic produce provided by Oisix. Besides, Isetan Mitsukoshi and Oisix have also worked together on promotions and on creating an online marketplace⁷.

E-commerce: Digital Studio opens cross-border e-commerce shopping platform Discovery Japan Mall

Digital Studio, a Tokyo-based trading company, has recently launched a cross-border e-commerce shopping platform named Discovery Japan Mall, as a way to bring Japanese products to overseas customers. Featuring Japanese brands, the online B2C platform currently has some 100 Japanese companies opened stores on its platform selling around 15,000 items ranging from fashion, cosmetics and food to toys, watches and fishing gear. Available in English, simplified and traditional Chinese, Indonesian, Korean and Thai, the platform supports payment methods including AliPay, PayPal, UnionPay and WeChat. It also supports international shipping to over 120 countries and regions⁸.

E-commerce: Rakuten launches beauty-subscription service Raxy

Japan's e-commerce giant Rakuten has rolled out a new beauty-subscription service, Raxy. The subscription service offers options for three, six and 12 months. Upon successfully registering for the service online, subscribers will receive boxes of assorted cosmetics and beauty products each month. Through partnerships with beauty brands such as Revlon and SK-II, these boxes will contain

three to seven items of cosmetics, hair care products, make-up accessories and beauty supplements⁹.

Apparel: Street-fashion brand A Bathing Ape goes online

Japan's street-fashion brand A Bathing Ape has recently rolled out a global online store Bape Online. The online store is initially available for customers in Europe, with plans to widen its international presence soon. Famous for its graphics, patterns and characters such as "Ape Head", "Bape Camo", "Bape Sta", "Shark Hoodie" and "Baby Milo", A Bathing Ape has extended its product categories from men's line to women's and children's items. Outside of Japan, the brand has established its presence worldwide, including the U.K., the U.S, China, Hong Kong and other markets in Asia¹⁰.

Apparel: Asics forms new in-house digital unit

Japan's sneaker giant Asics has recently set up a global digital division dedicated to works on digital content and innovations. Aiming to become a leader in sports wearable, Asics hopes that the new digital division will further develop its newly acquired fitness-tracking company Runkeeper as well as other applications and Asics' e-commerce business. For fiscal 2015, Asics registered revenues of over 428 million (3,354 million euros)¹¹.

Beauty and personal care: Shiseido forms JV to boost in-store spending

Japan's beauty giant Shiseido has set up a joint venture company with Japanese personal

care companies Unicharm and Lion, aiming to boost in-store spending by creating an appealing merchandise mix focusing on complementary products and sharing ideas and expertise on visual merchandising. Under the alliance, the three companies will cooperate on store maintenance, sales area development and analysis of sales data. The JV company will be held 60% by Shiseido and 20% each by Unicharm and Lion¹².

Beauty and personal care: Shiseido aims to become one of top five perfume makers in five years

Shiseido aims to become one of the world's top five perfume makers in five years, up from its current seventh place, with the help of recent acquisitions and a push in marketing, especially online. The company's recent takeover of D&G perfume license has helped it more than double its market share to 5.8% from 2.2%. Shiseido hopes to expand its market share to 9% in five years and become the world's fifth largest perfume producer, just after L'Oreal, Coty, LVMH and Chanel¹³.

South Korea

Statistics: CPI up 1.2% yoy in September 2016

South Korea's consumer price index rose 1.2% yoy in September 2016. By category, prices of food & no-alcoholic beverages advanced 5.6% yoy in September 2016, followed by furnishings, household equipment & routine maintenance (up 2.4% yoy),

recreation & culture (up 2.2% yoy), restaurants & hotels (up 2.2% yoy), clothing & footwear (up 1.6% yoy), education (up 1.5% yoy) and miscellaneous goods & services (up 1.5% yoy). By contrast, prices of housing, water, electricity, gas & other fuels and transport each fell 1.8% yoy in September 2016¹⁴.

Statistics: Department store sales rise for three straight months

South Korea's department store sales advanced for three consecutive months in August 2016, attributable to widespread discounting events ahead of the Chuseok holiday – Korean Thanksgiving Day, in September 2016. According to the Ministry of Trade, Industry and Energy, combined sales of major department store chains, namely Hyundai Department Store, Lotte Shopping and Shinsegae Co advanced 4.1% yoy in August 2016, with sales of all individual categories expanding at the same time. Nevertheless, sales at discount stores contracted 1.3% yoy, owing to a 14.8% drop in sports-related goods as the unusually hot summer weather this year deterring consumption of these products¹⁵.

Retail in general: South Korea hosts massive shopping event “Korea Sale Festa”

South Korea kicked off a nationwide shopping campaign “Korea Sales Festa” on 29 September, 2016, unveiling a wide range of promotions, cultural and entertainment events to lure more shoppers at home and abroad and revitalize domestic consumption. Jointly hosted by the Ministry of Trade, Industry and Energy, the Ministry of Culture, Sports and

Tourism and local retail and tourism sectors, the massive shopping event involves a total of 249 retailers, manufacturers and online malls provide discounts and promotions at 59,000 stores across the nation. It is expected to unleash pent-up demands from both local and overseas shoppers, especially those from China in time with the Chinese National Day holiday¹⁶.

E-commerce: South Korea becomes the world's largest online FMCG market

South Korea topped the world in terms of online grocery sales for the 12 months ended June 2016, according to the third annual study on Future of e-Commerce in FMCG by Kantar World Panel. The report reveals that among the US\$48 billion sales of groceries via e-commerce platforms for the 12 months preceding June 2016, South Korea took up 16.6% of the value share, whereas Chinese and U.S. consumers only got value share of 4.2% and 1.4% respectively. Currently making up 4.4% of all FMCG sales of the globe, e-commerce is projected to account for 9% of the FMCG market and worth US\$150 billion by 2025¹⁷.

E-commerce: Ticket Monster to supply more Xiaomi products via CU

Ticket Monster, South Korea's major e-commerce company, will increase its supply of Xiaomi products to local chain convenience store CU for offline distribution. In addition to Xiaomi portable battery pack on offer at CU stores starting September 2016, Ticket Monster will add nine more Xiaomi items, including ear phones, selfie sticks, LED lights, USB fans, etc, at CU stores to further boost its revenue offline. CU will also increase its

Xiaomi inventory at its outlets adjacent to tourist attractions to target Chinese tourists¹⁸.

E-commerce: Cosmax to open online flagship store Tmall.com

Cosmax, South Korea's largest cosmetics original development manufacturer, has recently inked a pact to operate an online flagship store on Tmall.com. Aiming to distribute South Korean beauty products across China, the new online store is expected to further boost sales of South Korean brands' cosmetics in China where demand for South Korean-made beauty products is strong¹⁹.

Beauty and personal care: Innisfree taps Vietnam market

South Korea's natural cosmetic brand Innisfree will open its first Vietnam store in Ho Chi Minh City on 29 October, 2016. The launch in Vietnam marks its ninth overseas market for international expansion. Previously, Innisfree's parent company Amore Pacific has already introduced some of its signature brands - The Face Shop, Etude House and Skinfood in Vietnam to meet the growing demand for South Korean cosmetics in the country²⁰.



Statistics: CPI up 0.33% yoy in September 2016

Taiwan's consumer price index grew 0.33% yoy in September 2016. By categories, prices of fruits, fish & seafood and food away from home advanced by 10.02% yoy, 6.54% yoy and 1.34% yoy in September 2016. Nevertheless, prices of vegetables and water, electricity & gas dropped 11.18% and 9.80% yoy respectively in September 2016²¹.

Duty-free shops: Taiwan's duty-free giant Ever Rich launches jewellery brand

Ever Rich, Taiwan's largest duty-free shop operator, has launched its own jewellery brand Ever Rich Jewellery, eyeing on the domestic jewellery market. The company has opened two branches in Taipei City, with one each in Neihu and Zhongshan District. Targeting female customers aged 35 and above, the new jewellery line draws on Taiwan's culture and natural features to produce exquisite designs²².

E-commerce: Rakuten Kobo launches e-bookstore in Taiwan

Rakuten Kobo, Japan's major e-reading service provider, has launched an e-bookstore in Taiwan, offering a variety of popular traditional Chinese language titles, as well as travel guides, lifestyle titles, business books and magazines. The e-bookstore offers free Chinese language eReader apps for Android and iOS smartphones and tablet devices, enabling customers to enjoy millions of international titles available from leading publisher partners worldwide on their smart devices. Leading Taiwan publishers allying with Rakuten Kobo include Cite Publishing, Yuan Liou Publishing, Book Republic, Eurasian and Readingtimes Publishing²³.

Thailand

Statistics: CPI up 0.4% yoy in September 2016

Thailand's consumer price index moved up by 0.4% yoy in September 2016. By category, prices of tobacco & alcoholic beverages surged 13% yoy in September 2016, followed by food & non-alcoholic beverages (up 1.5% yoy), medical & personal care (up 0.7% yoy), recreation & education (up 0.5% yoy) and apparel & footwear (up 0.2% yoy). By contrast, prices of housing & furnishing, raw food & energy, transportation & communication and non-food & beverages shrank 1.2% yoy, 0.7% yoy, 0.6% yoy and 0.2% yoy respectively in September 2016²⁴.

Convenience stores: Central FamilyMart plans massive expansion in Thailand

Central FamilyMart, the Thai franchisee of Japan's convenience store giant FamilyMart, has planned to double its outlet number in Thailand from current 1,116 to over 2,000 within five years. The massive expansion aims to cater to the growing market and widen access to consumers in specific locations. Most of the new stores will be opened in Bangkok and the surrounding areas, as well as cities and destinations frequently visited by foreign tourists. The expansion will be accomplished by capital investment and franchising. In 2016, Central FamilyMart will add over 60 stores and concentrate on upgrading existing stores²⁵.

Malaysia

Apparel: Shoopen opens first Southeast Asian flagship store in Malaysia

Shoopen, South Korea's largest footwear retailer, has opened its first Southeast Asian flagship store at Fahrenheit 88 shopping centre in downtown Kuala Lumpur, Malaysia. With a sales area of about 11,800 sqft across two floors, the new store houses footwear for men, women and children²⁶.

Luxury: Saint Laurent to open debut store in Malaysia

French luxury fashion house Saint Laurent will soon open its first store at Suria KLCC mall in Kuala Lumpur, Malaysia. The new store will showcase collections of the brand's newly appointed creative director Anthony Vaccarello, along with an exclusive envelope chain bag collection on offer in seven colours and finishes. Saint Laurent plans to open its second store at Pavilion KL mall in Kuala Lumpur²⁷.

Singapore

Statistics: Retail sales down 1% yoy in August 2016

Singapore's retail sales moved down by 1%

yoy in August 2016. The decline was due largely to a drop in retail sales of 12 out of 13 sub-categories in August 2016, including computer & telecommunications equipment (down 19.6% yoy), watches & jewellery (down 15% yoy), wearing apparel & footwear (down 11.2% yoy), recreation goods (down 11.1% yoy), petrol service stations (down 9.9% yoy), food & beverages (down 8.7% yoy), furniture & household equipment (down 5.6% yoy), optical goods & books (down 5.4% yoy), supermarket (down 4.7% yoy), department store (down 3.9% yoy), medical goods & toiletries (down 0.5% yoy) and mini-marts & convenience stores (down 0.4% yoy). By contrast, retail sales of motor vehicles jumped 30.4% yoy in August 2016²⁸.

Retail in general: Singapore launches shopping campaign “Golden Week” to grab Chinese tourists

Singapore hosted a shopping festival “Golden Week” to cash in on the huge arrivals of Chinese tourists during the week-long Chinese National Holiday. Coinciding with China’s National Day public holidays, the shopping campaign starts from 7 October, 2016. During the promotion period, a variety of brands ranging from Estee Lauder, Nike to Samsonite offered discounts, while shopping malls including those operated by Southeast Asia’s biggest developer CapitaLand, and Hong Kong’s Sun Hung Kai Properties offered lucky draws and free limousine rides to UnionPay users²⁹.

E-commerce: DHL eCommerce Singapore launches hybrid shipping product to tap Australian market

DHL eCommerce Singapore, the Singapore unit of international postal and logistics giant DHL, has rolled a hybrid shipping product named Parcel International Direct Australia to help e-tailer in Singapore to expand into the cross-border e-commerce market in Australia. The new product offers deliveries for shipments of up to 20 kg to major Australian cities in four to six working days. Deliveries can be made to conventional addresses, post office boxes or parcel lockers; nil additional charges will be imposed for delivery to remote addresses³⁰.

Apparel: Timberland launches online store for Southeast Asian region

Timberland, a footwear and apparel brand from the U.S., has paired up with Singapore Post’s ecommerce unit SP eCommerce to launch its official online store for the Southeast Asian region. The online store leverages SP eCommerce’s security, management, digital marketing, store operations and customer-care technology, while order fulfillment is handled across Singapore via SingPost’s last-mile logistics network. The launch enables Timberland to provide its customers a seamless shopping experience, along with exclusive online promotions as well as its entire retail collection³¹.

Personal electronics: Xiaomi opens first international store in Singapore

Xiaomi, one of the largest smartphone makers in China, has recently opened its first store outside of Greater China at Suntec City shopping mall, Singapore. The new store showcases Xiaomi’s smartphone and accessories collections; yet, the company’s other Mi ecosystem products including the Mi

TV and the Mi Rice Cooker are currently not available in the store. Instead of running the Singapore store by itself like those operated in China, Hong Kong and Taiwan, Xiaomi runs the store together with a local partner. It has also turned to Southeast Asian online giant Lazada to manage its online distribution in the city³².

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Fung Business Intelligence

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