

Asia (ex-China) Retail & E-commerce

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Asia Distribution & Retail

Asia at a glance p2

- Discount stores: E-Mart brings more South Korean brands to Singapore
- E-commerce: Southeast Asian online shoppers fond of in-app purchases
- E-commerce: Grab launches mobile wallet service GrabPay in Malaysia
- Luxury: MCM launches first Southeast Asia flagship store MCM HAUS in Singapore

Japan p3

- Statistics: Retail sales up 0.6% yoy in May 2018
- Statistics: CPI up 0.7% yoy in May 2018
- Convenience stores: Lawson to end home delivery service in Japan
- Discount stores: Don Quijote expects to hit 1 trillion-yen sales target a year early
- Cash and carry stores: Costco to open online store in Japan
- E-commerce: Flea market app Mercari plans global expansion
- E-commerce: Rakuten to renew its global brand logo
- Apparel and footwear: Fast Retailing to integrate AI technology into production process
- Apparel and footwear: Uniqlo to launch first Danish store in 2019
- Apparel and footwear: Japan's clothing company Stripe International partners with Alibaba for smart clothing store in China
- Beauty and personal care: Japanese makeup brand LB enters South Korean market

South Korea p5

- Statistics: Consumer sentiment index down 2.4 points mom in June 2018
- Hypermarkets: E-Mart launches new discount store brand Pierrot Shopping
- Discount stores: Homeplus launches new concept stores Homeplus Special
- E-commerce: SK Telecom to inject US\$449 million into its e-commerce subsidiary 11Street Shopping Mall
- Beauty and personal care: Memebox relaunches e-commerce site in the U.S.

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Taiwan p6

- Statistics: Retail sales up 5.7% yoy in May 2018
- Statistics: Consumer confidence index down 1.8 points mom in June 2018
- Supermarkets: PX Mart to acquire local upscale bakery White Wood House
- Convenience stores: 7-Eleven Taiwan opens gym concept store BEING fit in Taipei

Thailand p7

- E-commerce: Thailand Post to launch e-commerce service selling local goods
- E-commerce: Line opens indoor theme park in Bangkok

Malaysia p8

- Statistics: CPI up 1.8% yoy in May 2018
- E-commerce: Alibaba sets up office in Malaysia to deepen cross-border trade cooperation

Singapore p8

- Statistics: CPI up 0.4% yoy in May 2018
- E-commerce: Line to launch digital currency trading service in Singapore
- Apparel and footwear: French fashion brand Lacoste opens concept store Le Club in Singapore
- Accessories: Samsonite opens first concept store for ladies "Samsonite for Her" in Singapore



Asia at a Glance



Discount stores: E-Mart brings more South Korean brands to Singapore

E-Mart, South Korean major discounter under local retail giant Shinsegae Group, has started selling products from 16 South Korean SME companies in Singapore. The move is part of E-Mart's plan to take South Korean brands to new markets. The retailer promotes the products through both online and offline sales channels across Southeast Asia; for example, from June to July 2018, the products are sold on Singapore's largest online shopping mall Qoo10. E-Mart also offers consulting services for local vendors who want to sell South Korean SME products¹.

E-commerce: Southeast Asian online shoppers fond of in-app purchases

Southeast Asian online shoppers lead the world in terms of in-app purchases, according to tech company Criteo's Q1 2018 Global Commerce Review (South East Asia). In Asia Pacific, 54% of all online transactions are made through shopping apps, followed by 24% via desktop and 18% on mobile web. The region currently has the highest share of transactions made through shopping apps; the conversion rates on shopping apps in the region are five times higher than on mobile website. At the same time, online shoppers in the region are buying less on desktop, with spending via PCs down 12.5% yoy, while online shopping on smartphones has jumped 38% yoy².

E-commerce: Grab launches mobile wallet service GrabPay in Malaysia

Southeast Asia's largest ride-hailing service provider Grab has rolled out its mobile wallet GrabPay with GrabPay Credits in Malaysia. Targeting merchants that accept only cash payments, Grab is looking for more partnerships with local merchants including hawkers, mom and pop stores. GrabPay Malaysia currently has about 500 merchants and the number is expected to double by 3Q18. GrabPay Malaysia is now focusing on the F&B industry as Grab has already launched GrabFood in the country. Besides, GrabPay Malaysia is also seeking to expand into other industries such as public transportation³.

Luxury: MCM launches first Southeast Asia flagship store MCM HAUS in Singapore

German luxury fashion brand MCM has opened its first Southeast Asia flagship store MCM HAUS in Singapore. Located in premium shopping mall Paragon on Orchard Road, the 2,160 sqft store offers MCM's entire range of products including leather goods, ready-to-wear apparel as well as shoes and accessories. The brand's Made-to-Order Patricia service is also available exclusively for the first time in Southeast Asia in the new flagship store. The customised service enables customers to design their unique piece of the Patricia bag by mix-and-matching patterns and materials on the brand's new interactive digital app⁴.

Japan

Statistics: Retail sales up 0.6% yoy in May 2018

Japan's retail sales grew 0.6% yoy in May 2018. By category, retail sales of fuel rose 13.4% yoy, followed by medicine and cosmetics (up 2.8% yoy), non-store retailing (up 0.9% yoy), food & beverages (up 0.8% yoy) and machinery & equipment (up 0.2% yoy). By contrast, retail sales of apparel & accessories fell 4.1% yoy in May 2018, followed by motor vehicles (down 2.8% yoy) and general merchandise (down 2.6% yoy)⁵.

Statistics: CPI up 0.7% yoy in May 2018

Japan's consumer price index increased by 0.7% yoy in May 2018. By category, prices of fuel, light & water charges, medical care and transportation & communication rose 3.1% yoy, 1.9% yoy and 1.3% yoy respectively, followed by food (up 0.8% yoy), education (up 0.3% yoy), miscellaneous (up 0.3% yoy) and clothes & footwear (up 0.1% yoy). By contrast, prices of furniture & household utensils and housing fell 1.5% yoy and 0.1% yoy respectively, while prices of culture & recreation stayed unchanged in May 2018⁶.

Convenience stores: Lawson to end home delivery service in Japan

Japan's major chain convenience store Lawson will stop offering home delivery service of fresh food to online shoppers starting at the end of August 2018, due mainly

to the surging shipping rates charged by its partner carriers like Yamato Transport and Japan Post as well as slow demand making the service unsustainable. Free with a 5,000 yen (US\$45) purchase in greater Tokyo area, the member-only home delivery service was first launched in 2013 and had a membership of no more than 60,000 over the past year. Despite a halt to the delivery service, Lawson will continue to offer store pickups of fresh food available as soon as the late afternoon of the day of ordering⁷.

Discount stores: Don Quijote expects to hit 1 trillion-yen sales target a year early

Japan's major chain discount store Don Quijote expects to reach its 1 trillion-yen (US\$9.05 billion) sales target in the next fiscal year, a year earlier than forecast, according to the company. The company also expects to have some 470 stores globally in the fiscal year ending June 2019, up from existing 416 stores. Currently, Don Quijote offers a wide range of products, including packaged food, beverage, housewares, beauty and personal care items, apparel and footwear, accessories and consumers electronics items⁸.

Cash and carry stores: Costco to open online store in Japan

America's cash and carry chain store Costco plans to roll out an online store in Japan in 2019. The retailer is finalizing its plans for the online store, including the exact launch date and the product offerings. Same with its physical stores, online shoppers will have to pay an annual membership fee, currently 4,752 yen (US\$43), before they can make purchases. In addition, Costco also plans to expand its store network in Japan, from existing 26 to 50 by 2030. It is setting up new

distribution bases in Chiba and Hyogo prefectures to support fulfillment for online orders and the upcoming new stores⁹.

E-commerce: Flea market app Mercari plans global expansion

Mercari, Japan's marketplace app for pre-owned goods, has announced to build a connected commerce platform across the U.S., Europe and emerging market, aiming to expand into countries all over the world. The e-tailer is listed on the Tokyo Stock Exchange's Mothers board, landing Japan's largest IPO of the year. After launching its first app in the U.S. in 2014 and in the U.K. in 2016, Mercari is now planning expansion into the rest of Europe market. In addition, the company is also starting new services including payment services and bike-sharing in its domestic market¹⁰.

E-commerce: Rakuten to renew its global brand logo

Japan's e-commerce giant Rakuten has announced it will use new global brand logo across its group websites, app and services starting 2 July 2018. The renewal of Rakuten global brand logo represents the company's ambition to take on the next stage of growth and challenges. Currently, Rakuten is engaged in a diverse range of businesses, from e-commerce to travel and digital content; communications including low-priced mobile phones and messaging services; and financial services including credit cards, banking, insurance and e-money¹¹.

Apparel and footwear: Fast Retailing to integrate AI technology into production process

Fast Retailing, the owner of Japan's largest fast fashion brand Uniqlo, will kick-start its AI-driven manufacturing reform. The company will use AI in weather forecasting and market trend analysis so as to accurately predict the demand in the market. The integration of AI technology into the manufacturing process is expected to help the company avoid overproduction and swiftly react to consumer needs. Fast Retailing will use AI to track and analyze the demand of its wide range of products, including Uniqlo's AIRism underwear line¹².

Apparel and footwear: Uniqlo to launch first Danish store in 2019

Japan's largest fast fashion brand Uniqlo is set to open its first Danish store in spring 2019. The debut store, covering 1,400 sqm across three floors, is slated to open in Strøget, one of the longest pedestrian streets in Europe. It will carry Uniqlo brand and its LifeWear concept. Denmark will become Uniqlo's 9th market in Europe, joining the U.K., France, Russia, Germany, Belgium and Spain, along with new markets Sweden and the Netherlands where the first Uniqlo stores are scheduled to launch in fall 2018¹³.

Apparel and footwear: Japan's clothing company Stripe International partners with Alibaba for smart clothing store in China

Japan's casual clothing company Stripe International will launch a smart store in China in partnership with Alibaba, aiming to pool physical and virtual shop data. Scheduled to open in October at the earliest, the smart

store will cover 60-sqm and carry garments from Strip's mainstay Earth Music & Ecology brand. In the smart store, customers will be invited to create a digital Earth Music & Ecology account that will be added to a database; and staff will handle transactions through Alipay and other digital payment services. For Tmall users, their Earth Music & Ecology account data will be combined with shopping history and other information from the virtual marketplace. Currently, Stripe operates about 1,400 stores worldwide, including 20 in China¹⁴.

Beauty and personal care: Japanese makeup brand LB enters South Korean market

Japanese makeup brand LB has made inroad into the South Korean market. Famous for its range of liquid and pencil eyeliners, the brand has started distributing its products at local beauty and personal care store Lohb's and is planning for a full expansion into the South Korean market, which involves opening duty-free stores. It will also promote its makeup products through local Sosan Pacific makeup school, which will boost LB brand awareness through diverse online and offline distribution. Currently, LB sells its products in 14 countries, covering most East Asian markets, Australia and the U.S.¹⁵.

South Korea

Statistics: Consumer sentiment index down 2.4 points mom in June 2018

South Korea's consumer sentiment index moved down by 2.4 points mom in June 2018. The decline was mainly led by a fall in

consumer confidence in most of the major sub-indices, including current domestic economic conditions (down 5 points mom), prospective domestic economic conditions (down 5 points mom), prospective living standards (down 3 points mom), current living standards (down 1 point mom) and prospective household spending (down 1 point mom)¹⁶.

Hypermarkets: E-Mart launches new discount store brand Pierrot Shopping

South Korea's largest hypermarket and discount store operator E-Mart has recently launched its new discount store brand Pierrot Shopping at the Convention and Exhibition Center in Seoul, aiming to encourage more customers to shop offline amid tough competition from online retailers. Regarded as South Korea version of Japanese discounter Don Quijote, the 2,513-sqm Pierrot Shopping store carries about 40,000 items from electronics appliances to fashion goods and household supplies. E-Mart also plans to add two more Pierro Shopping stores in Seoul in 2018¹⁷.

Discount stores: Homeplus launches new concept stores Homeplus Special

South Korea's major discounter Homeplus has recently launched two new concept stores named Homeplus Special in Daegu and Busan respectively. As a hybrid of warehouse and grocery stores, the new concept stores target both individual shoppers and businesses that order in bulk, and aim to remove seasonal price difference with blanket and year-round discounts. Homeplus plans to convert 15 branches into Homeplus Special stores in 2018¹⁸.

E-commerce: SK Telecom to inject US\$448 million into its e-commerce subsidiary 11Street Shopping Mall

South Korea's largest mobile carrier SK Telecom will invest 500 billion won (US\$448) million into its e-commerce platform subsidiary 11Street Shopping Mall. The investment aims to create a new growth for group and expanding its online retail presence in South Korea. With a goal to develop 11Street as the Korean version of Amazon, SK Telecom will apply its AI and other ICT technologies to upgrade 11Street platform and improve its online services, which include launching a new mobile payment service called 11pay¹⁹.

Beauty and personal care: Memebox relaunches e-commerce site in the U.S.

Memebox, a South Korean beauty startup offering subscription-box service, is relaunching its e-commerce website in the U.S. after a year on hold. The company has rolled out its proprietary beauty brands in the U.S. on its new online platform, which has been upgraded to include review and community to boost customer retention and loyalty. Meanwhile, Memobox has also paired up with beauty retailer Sephora to launch a new cosmetics line in this autumn²⁰.

Taiwan

Statistics: Retail sales up 5.7% yoy in May 2018

Taiwan's retail sales rose 5.7% yoy in May 2018. The growth was mainly driven by an increase in retail sales of most of the major categories, including fuel products (up 19% yoy), household supplies (up 12% yoy), information, communication equipment & electrical household appliance (up 11.5% yoy), non-store retailing (up 8.5% yoy), motor vehicles (up 5.5% yoy), medical goods & cosmetics (up 4.6% yoy), general merchandise (up 3.4% yoy) and fabrics and clothing (up 2.8% yoy). By contrast, retail sales of building materials and education & entertainment decreased by 1.1% yoy and 0.3% yoy respectively in May 2018²¹.

Statistics: Consumer confidence index down 1.8 points mom in June 2018

Taiwan's consumer confidence index decreased by 1.8 points mom in June 2018. The fall was due chiefly to a decline in consumer confidence in all the six major sub-indices, namely stock market (down 4.5 points mom), job market (down 2.2 points mom), domestic price level (down 1.2 points mom), consumer durables (down 1.1 points mom), household finance (down 1 point mom) and domestic economic outlook (down 0.9 point mom)²².

Supermarkets: PX Mart to acquire local upscale bakery White Wood House

Taiwan's largest supermarket operator PX Mart will acquire local upscale bakery White Wood House for NT\$790 million (US\$26.5 million). Through the acquisition, PX Mart will takeover 25 White Wood House retail stores, including 19 self-managed stores and six shop-in-shop outlets. Currently, PX Mart runs more than 900 supermarkets in Taiwan. It targets to have 1,000 stores nationwide in the near term and to achieve sales target of NT\$200 billion (US\$6.6 billion) by 2021²³.

Convenience stores: 7-Eleven Taiwan opens gym concept store BEING fit in Taipei

Recently, 7-Eleven Taiwan has opened a gym concept store in Taipei, the first of its kind in Taiwan. Located on the second floor of its convenience store next to MRT Xingtian Temple Station, the new concept store "BEING fit" operates from 6 am to midnight and houses showers, changing rooms, and a total of 40 different types of workout equipment, including treadmills, kettlebells and dumbbells. One-to-one personal trainer sessions, as well as group classes such as pilates, yoga and total resistance exercise training are available upon request. The store also sells sportswear, protein bars, post-workout beverages and other workout-related products along with its typical everyday items²⁴.

Thailand

E-commerce: Thailand Post to launch e-commerce service selling local goods

Thailand's state-own postal service provider Thailand Post will provide e-commerce service selling locally-made products starting 4Q18. The company will pilot exports of local products to Japan in tie-up with Japanese online marketplaces, aiming to leverage cross-border e-commerce to compete with Chinese e-commerce giants dumping their products in Thailand. In addition, Thailand Post will also launch an e-wallet developed with Singapore's payment service provider 2C2P in July 2018²⁵.

E-commerce: Line opens indoor theme park in Bangkok

Japan's instant chat app Line has launched its first digital indoor theme park Line Village in Bangkok's Siam Square One shopping mall. With a floor area of 1,300 sqm across three floors of the mall, the indoor theme park houses a merchandise store and a themed restaurant, as well as a VR experimental zone for customers to view animations of Line characters with a VR headset²⁶.

Malaysia

Statistics: CPI up 1.8% yoy in May 2018

Malaysia's consumer price index moved up by 1.8% yoy in May 2018. The growth was primarily attributable to a rise in prices of most of the major expenditure categories, including transport (up 3.8% yoy), food & non-alcoholic beverages (up 2.2% yoy), housing, water, electricity, gas & other fuels (up 2.1% yoy), restaurants & hotels (up 2.1% yoy), health (up 1.9% yoy) and furnishings, household equipment & routine household maintenance (up 1.5% yoy). By contrast, prices of communication and clothing & footwear slid 0.9% yoy and 0.7% respectively in May 2018²⁷.

E-commerce: Alibaba sets up office in Malaysia to deepen cross-border trade cooperation

Alibaba has recently set up an office dubbed "one-stop shop" in Kuala Lumpur, Malaysia to help Malaysian SME identify global cross-border trade opportunities. The new office will provide Malaysian SME support and platforms to drive exports, and offer extensive training programs and cloud-computing services as a way to faster broader technological innovation in the country. In addition, Alibaba will hold an online sales event called "Malaysia Week" on its e-commerce platform from 6 July to 12 July to attract Chinese consumers to buy Malaysian goods. Multiple product and service categories from more than 50 Malaysian brands will be showcased during the promotion event²⁸.

Singapore

Statistics: CPI up 0.4% yoy in May 2018

Singapore's consumer price index moved up by 0.4% yoy in May 2018. By category, prices of education and healthcare increased by 2.9% yoy and 2.3% yoy respectively, followed by food (up 1.3% yoy), recreation & culture (up 1.2% yoy), miscellaneous goods & services (up 1.1% yoy), household durables & services (up 0.8% yoy) and clothing & footwear (up 0.6% yoy). Nevertheless, prices of housing & utilities and communication moved down by 2% yoy and 0.8% yoy respectively, while prices of transport remained unchanged in May 2018²⁹.

E-commerce: Line to launch digital currency trading service in Singapore

Japan's instant chat app Line will launch its cryptocurrency exchange Bitbox in Singapore in July 2018, making inroads into the blockchain and financial services sector to compete against WhatsApp and WeChat. Bitbox will offer over 30 cryptocurrencies including bitcoin, ethereum and Litecoin at a trading fee of 0.1%. With around 200 million monthly active users, Line is also applying to operate cryptocurrency exchange service in the U.S.³⁰.

Apparel and footwear: French fashion brand Lacoste opens concept store Le Club in Singapore

French fashion brand Lacoste has opened a concept store Le Club in Singapore, the first of its kinds in Southeast Asia. Located on the street level of Raffles City shopping mall, the 1873-sqft concept store carries Lacoste's complete range of apparel, leather goods, fragrances and footwear, along with runway collections and special collections including the 85th anniversary range created to celebrate both the heritage and innovation of the brand. The concept store is part of Lacoste's strategy aimed to boost its brand identity and premium status³¹.

Accessories: Samsonite opens first concept store for ladies "Samsonite for Her" in Singapore

Travel suitcase and bag maker Samsonite has opened its first-ever concept store for ladies "Samsonite for Her" in Orchard Road's Paragon Shopping Mall. Targeting female customers shopping for bags, accessories and luggage, the new store features curated product ranges under the Samsonite, Samsonite Red, and Lipault Paris brands. Meanwhile, the store also marks the kick-off of Samsonite's inaugural omnichannel retail platform, which enables customers to shop for options beyond the collections available on shelves. The omnichannel approach drives customers to the brand's entire digital catalogue online with an interactive tablet in store, along with free delivery on all orders³².

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