

# Asia (ex-China) Retail & E-commerce

## Biweekly Updates

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Asia Distribution & Retail

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## Asia at a Glance



Retail in general: Asian grocery retail market to add US\$1.2 trillion sales in 2022

Asia's grocery retail market is expected to enjoy a compound annual growth rate of 6.6% and generate additional sales of US\$1.2 trillion by 2022, surpassing the combined additional sales in Africa, Europe and Latin Europe. Rising population and increase in consumer spending will significantly boost the grocery retail market in Asia, with consumer spending in the region contributing almost half of the additional sales in 2022<sup>1</sup>.

**E-commerce: French FMCG firm Danone teams up with Lazada for Southeast Asian expansion**

French FMCG firm Danone has entered into a strategic partnership with Southeast Asian e-tailer Lazada to launch a series of online stores in the region. The partnership covers major markets in Southeast Asia, including Thailand, Indonesia, Malaysia and Singapore, with the expansion to start from Thailand in December 2017. Under the partnership, Danone will first introduce Danone's Early Life Nutrition category targeting families with young children<sup>2</sup>.

## Japan



Statistics: Retail sales down 0.2% yoy in October

Japan's retail sales declined by 0.2% yoy in October 2017. By category, retail sales of general merchandise, non-store retailing, food & beverage and machinery equipment fell 2% yoy, 1.9% yoy, 1.5% yoy and 0.9% yoy respectively in October 2017. By contrast, retail sales of fuel, motor vehicles and medicine & toiletry and fabric apparel & accessories grew 6% yoy, 3.2% yoy, 3.2% yoy and 0.9% yoy respectively in October 2017<sup>3</sup>.

**Retail technology: Panasonic rolls out digital makeup design application software**

Japan's electronic giant Panasonic has developed a new digital makeup design application software, allowing customers to design their beauty look with a touch pen, apply makeup to facial photographs and move facial images capture with a video camera. The software can also analyze facial balance and provide users with makeup guides and serve as a communication tool for beauty advisors to engage with customers at cosmetics counters<sup>4</sup>.

## Convenience stores: 7-Eleven Japan launches bike-sharing service

7-Eleven Japan has launched a new bike rental service in collaboration with local tech giant SoftBank Group's bike-sharing startup Hello Cycling. With the new service, customers can rent and return bikes at the special 7-Eleven parking lots. The service is so far available at nine 7-Eleven stores in Saitama, Tokyo. The retailer plans to have 5,000 bicycles available at 1,000 stores in Tokyo and other cities by the end of 2018. Currently, there are 20,000 7-Eleven stores across Japan<sup>5</sup>.

## E-commerce: Itochu raises stake in Chinese e-commerce startup Inagora

Japan's trading conglomerate Itochu will partner with telecom KDDI and financial services company SBI Holdings to invest roughly 7.6 billion yen (US\$67.6 million) in Tokyo-based Chinese e-commerce startup Inagora, with Itochu injecting around 4 billion yen and the two partners providing the rest. Together with the 100 million yen previously invested in the startup, Itochu will hold a roughly 20% stake in Inagora, making it the second-largest shareholder behind Inagora's founder and CEO Weng Yongbiao. Established in 2014, Inagora operates Chinese e-commerce platform Wandou, which has some 3 million users and around 40,000 offerings focusing on cosmetics, clothing and foods items<sup>6</sup>.

## E-commerce: Japanese e-tailer DMM to buy pawn shop app Cash for 7 billion yen

DMM, one of Japan's largest Internet and e-commerce firms, will acquire local pawn shop app Cash for 7 billion yen (US\$62.2 million).

Founded by local serial entrepreneur Yusuke Mitsuomoto in June 2017, Cash provides pawn shop services by automatically appraises an item's value based on user photos and offers a cash advance with it as collateral. The takeover by DMM is expected to provide more financial resources and talent to support Cash's growth and expansion into new markets<sup>7</sup>.

## Apparel and footwear: Uniqlo sets sights on India market

Fast Retailing, the parent company of Japan's largest fast fashion brand Uniqlo, has submitted an application on 21 November 2017 seeking the Indian government's approval to open stores in the country under Uniqlo brand name, according to a filing on India's Department of Industrial Policy & Promotion website. The application is currently under review. Fast Retailing has been striving to expand overseas in view of wage stagnation and aging population at home. The company has recently forecast that international sales for its Uniqlo chain will surpass those in Japan in this fiscal for the first time<sup>8</sup>.

## Apparel and footwear: Japan's fashion firm Mash Holdings enters North American

Japan's fashion company Mash Holdings will foray into the North American market through its first overseas subsidiary outside of Asia, Mash USA Inc. The fashion house plans to open flagship stores for both womenswear label Snidel and loungewear brand Gelato Pique in North America. Meanwhile, the company also mulls launching the Mash Group e-commerce site "Usagi Online" in America, as part of its goal to generate around 10 million yen in sales per brand each month.

Currently, Mash Holdings is also present in Japan, China, Hong Kong, Taiwan and Macao<sup>9</sup>.

### Home products: Muji to lower prices of 40% of its products starting January

Ryohin Keikaku, the parent company of Japan's lifestyle chain store Muji, will conduct its largest-ever markdown in January 2018, lowering prices of 40% of its products. The price cuts will target about 2,400 items covering furniture, clothing and food categories, with about 2,300 household products available for reductions. Ryohin Keikaku has been adding 50 to 60 new Muji stores each year, mainly abroad, running about 850 stores in total. The expanded sales volume driven by its extensive store networks has helped reduce sourcing costs, allowing the company to pass savings to customers via lower prices<sup>10</sup>.

### Luxury: Burberry to close all beauty stores in Japan by 2018

British luxury fashion house Burberry will close all of its beauty stores in Japan by 2018, including Burberry Beauty and Burberry Beauty Box stores. The move comes after Burberry ended the partnership with its Japanese distributor Shiseido in April 2017. The luxury player will complete the mass store closure across Japan before 31 December 2017, with its Lumine Yokohama store already shuttered on 13 November, 2017 and the Ikebukuro Seibu store, Ginza Mitsukoshi store and the Umeda Hankyu store to follow the closure in late December 2017<sup>11</sup>.

### Personal electronics: Bic Camera to open new store focusing on beauty products

Bic Camera, Japan's electronics chain store operator, will open a new store featuring beauty products targeting teenage girls. The 330-sqm new store will be located in Harajuku shopping precinct and offer beauty appliance including facial treatment devices and hair dryers as well as cosmetics, stationery and funky smartphone cases. It will be Bic Camera's smallest store among its existing 41 largest-format stores in Japan<sup>12</sup>.

### Accessories: Cath Kidston eyes expansion in Japan

British accessory label Cath Kidston is planning store expansion in other Asian markets as its operation in China has scaled back due to decreased profits. The retailer will primarily focus on Japan, where it plans to nearly double its stores over the next three years, while South Korea and Thailand are the next two markets targeted for growth. Cath Kidston will boost its store number in Japan to about 55 stores, with a focus on prime locations such as Tokyo's Shibuya and Shinjuku shopping districts as well as cities like Chiba and Shizuoka<sup>13</sup>.

# South Korea

## Statistics: CPI up 1.8% yoy in October 2017

South Korea's consumer price index increased by 1.8% yoy in October 2017. The growth was mainly driven by a rise in all of the major expenditure categories, including transport (up 3.6% yoy), miscellaneous goods & services (up 3.1% yoy), restaurants & hotels (up 2.5% yoy), furnishings, household equipment & routine maintenance (up 1.9% yoy), housing, water, electricity, gas & other fuels (up 1.8% yoy), food & non-alcoholic beverages (up 1.7% yoy), alcoholic beverages & tobacco (up 1.6% yoy), clothing & footwear (up 1.1% yoy) and education (up 1% yoy)<sup>14</sup>.

## Statistic: Consumer sentiment index up 3.1 points mom in November 2017

South Korea's consumer sentiment index added 3.1 points mom in November 2017. The growth was mainly driven by an increase in consumer sentiment related to prospective domestic economic conditions (up 9 points mom), current domestic economic conditions (up 7 points mom), currently living standards (up 2 points mom), prospective living standards (up 2 points mom) and prospective household spending (up 1 point mom) in November 2017<sup>15</sup>.

## Duty-free stores: Lotte Duty Free obtains 10-year duty-free concession at Vietnam's Cam Ranh International Airport

Lotte Duty Free, South Korea's largest duty-free operator, has secured an exclusive 10-year duty-free concession at Cam Ranh International Airport in Nha Trang, Vietnam. The concession will cover some 1,811sqm and will begin to operate starting 1H18 and run until mid-2028. The opening will be the second location of Lotte Duty Free in Vietnam, following the debut launch at Da Nang Airport in early November 2017. The retailer also plans to expand its footprints to Ho Chi Minh City and other major cities in Vietnam over the next three years. Apart from its South Korean operations, Lotte Duty Free currently also trades in Ginza, Tokyo; Kansai International Airport, Osaka; Guam Airport; Jakarta, Indonesia; Bangkok, Thailand; and Da Nang Airport; Vietnam<sup>16</sup>.

## E-commerce: Lotte Mart launches shopping app Speed Lotte in Vietnam

South Korean hypermarket chain Lotte Mart has rolled out its shopping app Speed Lotte in Vietnam, allowing users to buy over 1,000 items covering fresh food, lunch boxes, Korean products as well as Lotte Mart's Choice L home-brand products. Shoppers with purchases over 100,000 dong can enjoy free delivery service within a radius of 10 km. The app is now running in trial in District 7 and Go Vap in Ho Chi Minh City before being launched nationwide<sup>17</sup>.

## E-commerce: Online fashion brand Imvely opens first flagship store in Seoul

Imvely, an online fashion brand founded by South Korean celebrity Lim Ji-hyun, has recently opened first flagship store in Sangsu-dong, Seoul. Houses its own café U'all, the five-floor new store features Imvely's new and bestselling products along with signature cosmetics brand VELYVELY and lifestyle brand Bleu Home. In addition to its online store, Imvely currently operates 13 stores in Lotte Department Stores<sup>18</sup>.

## Apparel and footwear: South Korean domestic fashion market to rally in 2018

South Korean domestic fashion market is projected to rally by 3% yoy to 44.32 trillion won in 2018, thanks to recovery in consumer sentiment index affected by the 2018 PyeongChang Winter Olympics and the rise of online and outlet distribution, according to Korea Federation of Textile Industries. By category, the casual wear market is expected to continue growth and exceed 15 trillion won in 2018, driven by the popularity of fast-fashion and online street-based casuals. The domestic fashion market in 2017 is expected to fall by 0.3% yoy as a result of the economic instability led by the North Korea's provocation and THAAD crisis<sup>19</sup>.

## Apparel and footwear: F&F to launch in Hong Kong

South Korean fashion retailer F&F has planned to open its first standalone store for Hong Kong in January 2018. Currently, F&F manufactures and retails fashion apparel and accessories for men, women and children under eight brands - MLB, MLB Kids, Discovery, Discovery Kids, Banila, B. By

Banila, Collected and Lost Garden, with a focus on casual apparel, dresses, blouses and sportswear. Apart from its retail stores, F&F also sells through department stores and wholesalers<sup>20</sup>.

## Beauty and personal care: E-Mart to launch beauty brand Scentence in Saudi Arabia

E-Mart, South Korea's largest discount store chain, will roll out its beauty brand Scentence in Saudi Arabia in partnership with Middle East's major retail group Fawaz Alhokair, as part of its efforts to expand its presence overseas. The retailer will open its first Scentence store at a shopping mall operated by Fawaz Alhokair. The store is likely to open in the Saudi capital city of Riyadh in March 2018 at the earliest. E-Mart also plans to add up to five more stores in the region by 2018<sup>21</sup>.

## Beauty and personal care: Dr.Jart+ accelerates overseas expansion

South Korean cosmetic brand Dr.Jart+ plans to open a flagship store in Shanghai by the end of 2017 and another in 2019 in the U.S., expediting its expansion abroad. The brand has also accelerated its distribution in Europe, with its products now available in Sephora stores in France and some 15 countries in the region. In South Korea, Dr.Jart+ is also available at some 1,000 points of sale and boasts a flagship store in Seoul<sup>22</sup>.

## Taiwan

Statistics: Retail sales up 3.2% yoy in October 2017

Taiwan's retail sales rose 3.2% in October 2017. The growth was mainly driven by an increase in retail sales in most of the major components, including general merchandise (up 6.5% yoy), medicine goods & cosmetics (up 5.6% yoy), food, beverages & tobacco products (up 5.5% yoy), fabrics, apparel & accessories (up 5.3% yoy), fuel products (up 2.8% yoy), education & entertainment articles (up 1.2% yoy) respectively in October 2017. By contrast, retail sales of information plus communications equipment & electrical household Appliance dropped 5.5% yoy in October 2017<sup>23</sup>.

E-commerce: Alibaba to acquire major stake in Taiwan's RT-mart business in China

Alibaba has announced to invest US\$2.87 billion for a 36.16% stake in China's largest hypermarket operator Sun Art Retail Group, which is partly owned by Taiwan-based conglomerate Ruentex Group and French retailer Groupe Auchan. Under the deal, Auchan, Alibaba and Ruentex will hold 36.18%, 36.16% and 4.67% stakes respectively in Sun Art. The acquisition is expected to help Alibaba blur the lines between its online shopping and brick-and-mortar businesses and explore new growth in China's food retail sector. Currently, Sun Art operates over 440 RT-Mart and Auchan stores in China<sup>24</sup>.

## Thailand

E-commerce: Central Group injects fund in Pomelo

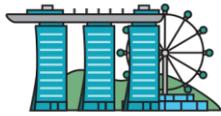
Thai retail giant Central Group has participated in a series-B funding round of Bangkok-based online fashion startup Pomelo. Other investors include Japan's e-commerce-focused venture capital Start Today Ventures, JD.com, Lombard Private Equity and Provident Capital Partners. The additional fund is expected to help Pomelo further expand its product assortment, open innovative retail stores and continue foray into other markets<sup>25</sup>.

## Malaysia

E-commerce: 11street Malaysia offers new payment option for online purchases

11street Malaysia, one of the largest e-tailers in Malaysia, has paired up with Southeast Asian payment solution startup MOLPay and 7-Eleven Malaysia to offers online shoppers a new payment option. The three-way collaboration enables customers of 11street Malaysia to pay for their purchases at any 7-Eleven stores in Malaysia, helping consumers who do not have credit cards or bank accounts make online purchases<sup>26</sup>.

# Singapore



## Convenience stores: SPH Buzz teams up with Mastercard to launch self-service retail counter

SPH Buzz, Singapore's convenience store operator, has paired up with Mastercard to launch a new hybrid store concept that houses attended and unattended retail counters. Located at the Gas Station in Toh Tuck Road, the 827-sqft hybrid convenience store has 16 vending machines integrated with Mastercard's digital wallet Masterpass, allowing Masterpass's users to seamlessly order and pay for goods with their smart devices. The vending machines offer various categories, including beverages, ready-to-eat meals, snacks and confectionary, specialty foods, beauty and over-the-counter medication, as well as novelty and lifestyle products<sup>27</sup>.

## E-commerce: Changi Airport Group sets up e-commerce subsidiary E-Concierge

Singapore's Changi Airport Group (CAG) has established a cross-border e-commerce platform named E-Concierge. As a wholly-owned and start-up subsidiary, E-Concierge operates independently from CAG and the airport business. It will implement a calendar of activities across all main online and social media channels to draw traffic to the e-commerce platform, aiming to drive conversion, customer retention and boost online transaction size<sup>28</sup>.

## Apparel and footwear: Italian sportswear retailer AW Lab opens first Asian store in Singapore

Italian sportswear retailer AW Lab has opened its first Asian store in Suntec City, Singapore. The 240-sqm new offers footwears from various major brands, including Adidas Originals, New Balance, Nike and Vans, plus apparel items from Jordan and Under Armour, as well as AW Lab's own fashion and street-based apparel labels, Down Up and Two of a Kind. Renowned for its exclusive collaborations with international sportswear brands, AW Lab also offers exclusive and limited-edition sneakers in its Singapore's store. AW lab has already opened over 200 stores across Italy and Spain<sup>29</sup>.

## Beauty and personal care: FashionTV beauty line's FTV Cosmetics comes to Singapore

Fashion TV, an international fashion and lifestyle broadcasting television channel headquartered in France, has introduced its beauty line FTV Cosmetics to Singapore. The beauty line is now available in the country's shopping mall Wisma Atria and will have its own flagship store soon at another local shopping mall 313 Somerset. Combining technology, natural ingredients and special formulas, FTV Cosmetics offers makeup and skincare, haircare and styling, as well as bodycare services. FTV Cosmetics has already established its presence in China, Macau and the Philippines. It plans to add 52 more international stores by the end of 2018<sup>30</sup>.

# Endnotes

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# Fung Business Intelligence

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.

