

Asia (ex-China) Retail & E-commerce

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Asia at a Glance



E-commerce: APAC consumers favor shopping apps

Consumers in the Asia-Pacific region have a high level of acceptance of in-app ads and more likely to click through to purchase with shopping apps, according to French ad tech firm Criteo, which surveyed over 3,000 consumers across six Asia-Pacific countries – Australia, India, Indonesia, South Korea, Taiwan and Thailand to explore the way consumers use retail and shopping apps. The survey found out that six in ten smartphone users across the region have two to five retail and shopping apps on their devices, with over 90% of the users purchasing at least once a month using retail and shopping apps and 40% of them shopping between two to five times per month. Around 70% of respondents found it is more enjoyable and convenient to shop from retail and shopping apps than mobile websites, while usability is a key factor driving purchasing via shopping apps¹.

E-commerce: Lazada to offer Taobao products in Indonesia, the Philippines and Thailand

Lazada, Southeast Asia's largest e-tailer, will offer selected items from Alibaba's C2C platform Taobao in three more Southeast Asian markets – Indonesian, the Philippines and Thailand in the next few weeks, expanding the partnership between the two e-commerce companies. Lazada started selling Taobao products in Singapore and Malaysia in early 2017. In June 2017, Alibaba raised its stake in Lazada to 83% for additional US\$1 billion².

Apparel and footwear: Canadian clothing retailer Roots sets sights on Asian markets

Canadian apparel retailer Roots has filed an IPO and planned to raise about \$200 million Canadian dollars for funding its further expansion in Asia and North America. The company stated in its prospectus that it will open 10 new stores in Canada and 14 stores in the U.S. by the end of its 2019 financial year. It also plans to add up to 25 new stores in Taiwan and China and make debut in Singapore and Malaysia. As of 29 July 2017, Roots owned 116 retail stores in Canada, 4 stores in the U.S, 109 stores in Taiwan and 27 franchise stores in China, coupled with a global e-commerce website shipping to 54 countries³.

Beauty and personal care: AmorePacific targets Muslim women in Southeast Asia

South Korean cosmetics giant AmorePacific is turning its focus to the Muslim market in Southeast Asia considering that the escalating THAAD crisis is posing a threat to its business. The company is revamping its products to suit the humid climate and the darker-skin tone of Muslim women in the region. It aims to triple its sales in Southeast Asia, where it racked up 150 million won (US\$132.9 million) in 2016, representing less than 3% of its total sales. AmorePacific also plans to add 150 new stores in Southeast Asia, where it has some 250 self-managed stores under its key brands - Etude House, Innisfree, Laneige, Mamonde and Sulwhasoo⁴.

Home products: Muji opens flagship store in Bangkok's CentralWorld

Japan's lifestyle retailer Muji has opened its largest outlet for Bangkok in CentralWorld. The flagship store, covering 1,000 sqm, showcases clothing lines Found Muji and ReMuji as well as lifestyle collection Muji Labo, offering toiletries, stationery, kitchenware, clothing and bedding items. It is also the first Muji store in Thailand to house an indoor garden for tiny plants⁵.



Statistics: Retail sales down 1.7% yoy in August 2017

Japan's retail sales reduced by 1.7% yoy in August 2017, due mainly to a drop in retail sales of most of the commercial categories, including fabrics apparel & accessories (down 4.1% yoy), motor vehicles (down 2.2% yoy), machinery & equipment (down 1.7% yoy), food & beverages (down 0.4% yoy) and general merchandise (down 0.1% yoy). Nevertheless, retail sales of fuel products were slightly up by 0.2% yoy in August 2017⁶.

Statistics: CPI up 0.7% yoy in August 2017

Japan's consumer price index moved up by 0.7% yoy in August 2017. By category, prices of fuel, light & water charges rose 5.2% yoy in August 2017, followed by medical care (up 1.8% yoy), food (up 0.9% yoy), clothes & footwear (up 0.6% yoy), education (up 0.4%

yoy), culture & recreation (up 0.4% yoy) and miscellaneous (up 0.3% yoy). By contrast, prices of transportation & communication, housing and furniture & household utensils went down by 0.4% yoy, 0.2% yoy and 0.2% yoy respectively in August 2017⁷.

Retail in general: Japan introduces free mobile app for foreign visitors amid tourist boom

The Japan National Tourism Organization has recently rolled out a free mobile app that enables foreign tourists to look up destinations, restaurants, train routes and free Wi-Fi spots in Japan. The app, offered in English, Chinese and Korea, provides information about local tax-free shops, ATMs and hospitals. It is also integrated with other useful websites, such as the Japan Tourism Agency site, which offers safety tips for emergency situations like earthquakes, tsunami or extreme weather. Hitting a new high in foreign tourist arrivals, Japan served about 2.48 million international travelers in August 2017, up 20.9% yoy⁸.

Convenience stores: Lawson plans to add 50 stores in Beijing in 2018

Japan's major convenience store operator Lawson will add 50 new stores in Beijing in 2018. The move aims to extend its footprints to the city's key districts, including Tongzhou, Fangshan and Daxing, with stores in Fangshan to operate under a franchise model. The retailer will also expand into the technology hub in Haidian District. In 2017, Lawson already added 500 new stores in China, an increase from 307 new stores in 2016. Since its entry in China in 1996, Lawson has opened 780 stores in Shanghai, 145 stores in Chongqing, 96 stores in Dalian and 64 stores in Beijing⁹.

Apparel and footwear: Uniqlo to open denim concept store in Los Angeles

Japan's largest fast fashion brand Uniqlo will open a denim concept store in downtown Los Angeles in fall 2017. Primarily focused on denim, the new concept store will also stock complementary clothes, including Los Angeles-based fashion label J Brand plus crossover collections from local artists and designers. Currently, Uniqlo operates its Denim Innovation Center which it set up in Los Angeles in November 2016. Following the launch of the new concept denim store, Uniqlo will have eight stores in Los Angeles and 47 stores in the states¹⁰.

South Korea

Statistics: CPI up 2.1% yoy in September 2017

South Korea's consumer price index increased by 2.1% yoy in September 2017. The growth was mainly driven by a rise in prices of most of the expenditure categories in September 2017, including housing, water, electricity, gas & other fuels (up 3.9% yoy), food & non-alcoholic beverages (up 3.3% yoy), transports (up 2.7% yoy), miscellaneous goods & services (up 2.7% yoy), restaurants & hotels (up 2.4% yoy), alcoholic beverages and tobacco (up 1.8% yoy), clothing & footwear (up 1.2% yoy) and education (up 1% yoy). By contrast, prices of recreation & culture slid 1.4% yoy in September 2017¹¹.

Statistics: Consumer sentiment index down 2.2 points mom in September 2017

South Korea's consumer sentiment index moved down by 2.2 points mom to 107.7 in September 2017. By category, consumer sentiment regarding prospective domestic economic conditions, current domestic economic conditions and prospective household spending decreased by 8 points mom, 6 points mom and 2 points mom respectively in September 2017, while sentiment related to current living standards, prospective living standards and prospective household income remained unchanged from August 2017¹².

Retail in general: Sales of South Korea's major retail chains rise in 1H17

Sales of South Korea's major retail chains for 1H17 rose despite the implementation of anti-corruption law since September 2016. The new law was expected to hit local retailers as it bans businesses from treating government officials, teachers and journalists to expensive gifts, meals and drinks. According to local market tracker FnGuide, sales of South Korea's four major retailers, namely Shinsegae Department Store, E-Mart, Hyundai Department and Lotte Shopping Co. totaled 24.4 trillion won (US\$21.2 billion) for 1H17, up 3% yoy from 23.7 trillion won in 2016. Shinsegae Department Store registered the strongest sales growth of 37.9% yoy, while E-mart, Hyundai Department Store recorded gains of 8.8% yoy and 2.5% yoy respectively. However, Lotte Shopping Co. bucked the market uptrend, with sales falling 3% yoy amid the deteriorating THAAD crisis¹³.

Retail Technology: Hyundai Department Store uses iris scanning to identify mobile apps users

South Korea's Hyundai Department Store is reportedly going to use iris scanning to identify users of its mobile shopping apps, making it the first retailer in South Korea to adopt the biometric security measure. The company's mobile shopping apps for its high-end shopping websites including The Hyundai and Hyundai H Mall will allow smartphone users to log in the apps merely by looking briefly at the camera on their smart devices. Comparing with logging in using an ID and password, which takes about 20 seconds, logging in with iris recognition requires only 2.3 seconds. Currently, only the Galaxy S8, S8 Plus and Note8 support the iris scanning function; yet, Hyundai Department Store mulls introducing a facial recognition feature to be compatible with the upcoming iPhone X's FaceID in 2018¹⁴.

Hypermarkets: E-Mart pulls out from the China market

E-Mart, a hypermarket unit under South Korean retail conglomerate Shinsegae, has sealed a pact to sell five of the six remaining E-Mart China stores in Shanghai to Lotus Supermarket under Thailand's CP Group, with the deal pending approval from Chinese authorities. E-Mart made a debut in China in 1997 and once operated 30 stores in the country. It scaled back its operations in China due to tough conditions and weak sales in recent years, with total losses reportedly hitting 150 billion won over the past four years. Upon the disposal, E-Mart will step up its expansion into new Asian markets, including Mongolia, Vietnam, Lao and Cambodia¹⁵.

E-commerce: UberEats forays into South Korea

America-based ride-sharing pioneer Uber has recently launched its food delivery service app UberEats in Seoul, South Korea. The new service is currently available in Itaewon and Gangnam, two downtown districts in Seoul. Over 200 restaurants have teamed up with UberEats so far, with more expected to join the platform. Currently, partners deliver food using their own bicycles, scooters or cars and receive a fee from Uber, with majority of the food delivered within 35 minutes to customers and free of charge for late delivery as part of a promotion. Uber plans to receive an average 3,500 won (US\$3) delivery fee per order from customers in the future. UberEats has already established its presence in 112 cities across 28 countries, partnering with 60,000 restaurants worldwide¹⁶.

Apparel and footwear: UK sportswear retailer JD Sports Fashion enters South Korea via joint venture deal

British sportswear retailer JD Sports Fashion has bought a 15% stake in South Korean footwear retailer Shoemaker's subsidiary J&S Partners, which is traded as Hot-T, for 5.5 million pounds (US\$7.4 million) and held a call option to buy a further 35% stake in Hot-T upon the finalization of Hot-T's accounts for the year ended 31 December 2017. The move aims to make inroads into the South Korea market. JD Sports Fashion plans to exercise the option and rebrand local Hot-T stores as JD, though the business will continue to be operated by Hot-T's existing management. Currently, Hot-T runs 23 stores and a website in South Korea, posting a revenue of 17.2 million pounds in 2016¹⁷.

Beauty and personal care: Unilever to acquire Carver Korea for US\$2.7 billion

Unilever, an Anglo-Dutch consumer goods giant, has agreed to acquire South Korean cosmetics firm Carver Korea for 2.27 billion euros (US\$2.71 billion) from Goldman Sachs, Bain Capital and the Carver Korea's founder, as a way to expand its beauty and personal care business. Carver Korea is one of the fast-growing skincare companies in South Korea¹⁸.

Beauty and personal care: LG introduces in-home personal beauty devices

LG Electronics, a South Korean conglomerate for electronics, chemicals, and telecom products, has forayed into the personal beauty device sector by introducing four beauty devices under the brand Pra.L. The four devices include a light-mask called "Derma LED Mask" for enhancing skin tone and elasticity, two small gadgets "Total Lift-up Care" and "Galvanic Ion Booster" both using small electrical current to improve skin elasticity and absorption, as well as a vibrating facial cleansing brush "Dual-Motion Cleanser". Targeting beauty-conscious customers, the new beauty aims to provide users in-home dermatological treatments that are neither costly nor time-consuming¹⁹.

Beauty and personal care: Innisfree makes debut in the U.S.

Innisfree, a green cosmetics brand under South Korea's largest cosmetics company AmorePacific, has opened its first store for the U.S. in New York and rolled out its local e-commerce website, cashing in on K-beauty popularity in the U.S. Located in New York's Union Square neighborhood, the debut store

stocks over 900 products priced from US\$2 to US\$100. More than offering its signature sheet masks and cushion compacts, the store also houses expanded eye shadow ranges developed specifically to cater diverse customer needs in the states. Innisfree has also planned to add more stores across New York, Los Angeles and San Francisco²⁰.

Beauty and personal care: Laneige re-enters the U.S. through Sephora

Amorepacific-owned cosmetics brand Laneige has recently returned to the U.S. market in alliance with LVMH's multi-brand beauty chain Sephora. Laneige's products are now available at 144 Sephora stores across the U.S. Laneige previously distributed its products in the U.S. via local grocery chain Target in 2014 but withdrew from the stores in 2015. Currently, Sephora, dubbed as the beauty trendsetter in the states, is one of the largest multi-brand beauty stores in the U.S., boasting about 365 stores nationwide²¹.



Statistics: Retail sales up 4.3% yoy in August 2017

Taiwan's retail sales expanded 4.3% yoy in August 2017. The growth was largely attributable to an increase in sales of motor vehicles (up 30.3% yoy) in August 2017, followed by non-store retailing (up 7.2% yoy), building materials (up 5.7% yoy), fuel products (up 5.3% yoy), general merchandise stores (up 1.8% yoy) and medical goods & cosmetics (up 1.5% yoy). By contrast, retail sales of food,

beverages and tobacco products and communications equipment & electrical household appliance contracted 3.4% yoy and 2.5% yoy respectively in August 2017, followed by education & entertainment (down 0.4% yoy) and textile & apparel items (down 0.2% yoy)²².

Statistics: Consumer confidence index up 2.25 points mom in September 2017

Taiwan's consumer confidence index moved up by 2.25 points mom to 82.2 in September 2017, due mainly to a rise in all the six major sub-indices, including domestic price index (up 2.9 points mom), stock investment (up 2.7 points mom), domestic household finance (up 2.35 points mom), domestic economic outlook (up 2.1 points mom), job market (up 1.8 point mom) and property investment (up 1.65 point mom)²³.



Hypermarkets: Big C Supercenter's owner adheres to expansion plan

Berli Jucker (BJC), the owner of Thai hypermarket chain Big C Supercenter, has confirmed that it will continue to add new hypermarkets and Mini Big C stores in Thailand, aligning with the company's goal to open nine hypermarkets, one Big C supermarket and 200 Mini Big C stores across the country, either through self-investment or under a franchise model. BJC also plans to undertake renovation of its stores. As of the end of June 2017, there was a Big C hypermarket opened in Nakhon Ratchasima, 37 Mini Big C stores launched in Thailand²⁴.

E-commerce: Central Group, JD.com set up two JVs in Thailand

Thai retail conglomerate Central Group has paired up with China's major e-commerce player JD.com and Indonesian principal investment firm Provident Capital, which is also JD.com's ally for e-commerce business in Indonesia, to set up two joint venture companies in Thailand with a total investment of up to US\$500 million. Under the deal, the Central Group will contribute US\$250 million, while the remaining half will come from JD.com's financial arm JD Finance and Provident Capital. For the two new companies, one will be engaged in e-commerce services and the other will be a fintech company²⁵.

Personal electronics: Apple to open first Thai store in Bangkok

Tech giant Apple will open its first official Apple store for Thailand in Bangkok. The company has recently started recruiting 13 positions for its first launch in the country. The opening date and the location of the shop has yet revealed to the public. Apart from offering Apple's products, the debut store will also engage customers with inspiring educational programs, giving users a series of tips, skills and helpful material to integrate Apple's products into their everyday activities²⁶.

Personal Electronics: Xiaomi to open first Thai Mi store in Bangkok

China's smartphone maker Xiaomi will open its first official outlet Mi store for Thailand in Bangkok's Imperial World Samrong on 8 October, 2017 in partnership with local communication service provider Fanslink Communication. Xiaomi will also make its Mi A1 smartphone debut on the new store's

grand opening date. The company said the new opening is just the first step of its Thai expansion plan and it has long-term plans to make Thailand its key market in Southeast Asia²⁷.

Malaysia

Statistics: CPI up 3.7% yoy in August 2017

Malaysia's consumer price index rose 3.7% yoy to 119.9 in August 2017, largely driven by a growth in prices of the majority of expenditure categories, including transport (up 11.7% yoy), food & non-alcoholic beverages (up 4.3% yoy), restaurants & hotels (up 2.8% yoy), health (up 2.7% yoy), furnishings, household equipment & routine household maintenance (up 2.7% yoy) and housing, water, electricity, gas & other fuels (up 2.4% yoy). By contrast, prices of both clothing & footwear and communication slid 0.3% yoy respectively in August 2017²⁸.

Singapore

Statistics: CPI up 0.4% yoy in August 2017

Singapore's consumer price index added 0.4% yoy in August 2017. By category, prices of education and healthcare grew 2.7% yoy and 2.5% yoy in August 2017, followed by clothing & footwear (up 1.6% yoy), transport (up 1.4% yoy), food (up 1.2% yoy), household

durables & services (up 1.2% yoy), recreation & culture (up 0.3% yoy), communication (up 0.1% yoy) and miscellaneous goods & services (up 0.1% yoy). Nevertheless, prices of housing & utilities shrank 2.3% yoy in August 2017²⁹.

Retail technology: Singapore's Paragon Shopping Centre fuses VR and robotics with fashion display

Singapore's upmarket shopping mall Paragon Shopping Centre has recently launched a high-tech visual merchandising display that combined fashion with robotics and virtual reality (VR) to provide shopper a fresh shopping experience. Inside the mall, there are fashion runway shows projected onto the floor, and with Samsung VR Gear provided by the mall, customers can watch enjoy a 360-degree view of fashion run away show. In addition, the display also showcases a large robotic arm, which can pick up transparent boxes containing fashion pieces such as bags and shoes, providing shoppers a 360-degree view of each item. Running until 15 October, 2017, the display features fashion items from international brands, including Moschino, AX Exchange, Diesel, DKNY, Puma and Star360³⁰.

E-commerce: Singapore-based e-commerce startup Sea Group plans to list on NYSE

Singapore-based e-commerce company Sea Group, previously named Garena, plans to conduct an IPO on the New York Stock Exchange (NYSE). The company has filed an application with the U.S. Securities and Exchange Commission for a proposed listing, with Goldman Sachs (Asia), Morgan Stanley & Co International and Credit Suisse Securities

(USA) as the joint book-runners for the proposed IPO. In early 2017, the company raised US\$500 million in a Series E round funding at a valuation of more than US\$3 billion. Key brands of the company include online games brand Garena, e-commerce operator Shopee and digital payments service AirPay. Sea Group has established its presence across the key Asian markets, including Indonesia, Vietnam, Thailand, Taiwan, the Philippines, Malaysia and Singapore³¹.

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