

Asia (ex-China) Retail & E-commerce

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Asia at a Glance



Convenience stores: FamilyMart ponders alliance with China's CITIC and Thailand's Charoen Pokphand

FamilyMart, Japan's second largest convenience store operator, mulls foray into new business in partnership with China's major trading conglomerate CITIC and Thailand's largest private trading company Charoen Pokphand Group. The move aims to explore a range of growth opportunities beyond convenience store sector. The retailer has already established its retail presence outside of its domestic market. It is making profits in Taiwan and China, but reviewing its loss-making business in Thailand, Vietnam and Indonesia¹.

E-commerce: Alibaba in talks for major funding round in Indonesian largest e-commerce website Tokopedia

China's e-commerce giant Alibaba is reportedly in discussions to make a major investment in Indonesia's largest e-commerce marketplace Tokopedia. If successful, it will mark Alibaba's second major deal making headway in the Southeast Asian region following its takeover of Singapore-based Lazada in April 2016. Alibaba is expected to take the lead in a US\$500 million funding round for Tokopedia, while existing investors Japan's telecommunication giant SoftBank and American venture capital firm Sequoia Capital are also slated to participate in the funding round².

E-commerce: Singaporean e-tailer ShopBack enters Thailand market

ShopBack, Singapore's cashback online marketplace, has officially launched its website and mobile app in Thailand. More than introducing international merchants to local shoppers, ShopBack offers up to 30% cashback atop discounts, coupons, voucher codes and credit card rebates. Currently, over 1,300 merchants have paired up with ShopBack, including online travel booking websites Expedia and Booking.com, French beauty merchant Sephora, Southeast Asian leading online shopping platform Lazada, transport apps Grab and Uber³.

E-commerce: Line opens first US store in New York

Chat app Line has opened its first Line Friends store in the U.S. in New York's Time Square, featuring merchandise of Line messenger's cartoon characters. Covering 430 sqm, the store is the first-ever large-scale Asian character brand store in the U.S. The new opening also commemorates the one-year anniversary of Line's public listing on the New York Stock Exchange. Currently, Line operates 83 Line Friends store in 11 countries, including South Korea, Japan, Thailand, China, Hong Kong, Taiwan, Singapore and Indonesia⁴.

Luxury: French fashion house Balmain opens first Southeast Asian shop in Singapore

French luxury fashion house Balmain has unveiled its first Southeast Asian boutique in Singapore at The Shoppes at Marina Bay Sands. With a floor space of 153 sqm, the debut store showcases men's and women's

ready-to-wear pieces from Balmain's seasonal collections, covering bags, shoes and accessories⁵.

Personal electronics: OPPO opens first Southeast Asia flagship store in Kuala Lumpur

OPPO, a Guangdong-based consumer electronics firm specialized in innovative mobile photography technology, has recently launched its first flagship store in Southeast Asia in Kuala Lumpur's premium shopping mall Suria KLCC. Apart from offering its latest smartphone devices, the new store also provides special customized services for its Malaysian customers, including free laser-engraving service and photograph printing service for photographs taken with OPPO's camera phones⁶.



Statistics: Retail sales up 2.1% yoy in June 2017

Japan's retail sales increased by 2.1% yoy in June 2017. By category, retail sales of motor vehicles, medicine & toiletry stores, fabric apparel & accessories and fuel rose 8.5% yoy, 5.5% yoy, 5.1% yoy and 4.4% yoy respectively in June 2017, while sales of machinery & equipment, non-store retailing and general merchandise decreased by 2.1% yoy, 1.7% yoy and 0.8% yoy respectively in June 2017⁷.

Statistics: CPI up 0.4% yoy in June 2017

Japan's consumer price index increased by 0.4% yoy in June 2017. By category, prices of fuel, light & water charges advanced 3.5% yoy in June 2017, followed by food (up 0.8% yoy), education (up 0.4% yoy) and clothes & footwear (up 0.2% yoy), while prices of medical care remained unchanged. By contrast, prices of furniture & household utensils and housing fell 0.8% yoy and 0.2% yoy respectively in June 2017, with prices of transportation & communication, culture & recreation and miscellaneous each down by 0.1% yoy in June 2017⁸.

Statistics: Department store sales rally in June 2017

Japan's department store sales rebounded in June 2017 following a fall in May 2017. Sales advanced 1.4% yoy in June 2017 at the 229 stores run by the 80 companies under The Japan Department Stores Association. Those 80 firms contributed a turnover of 472 billion yen in June 2017. The Japan Department Store Associate attributes the June rise to summer clearance sales, high-spending foreign tourists and a revival of confidence among more affluent local consumers⁹.

Apparel and footwear: Asics opens first New Zealand retail store

Japan's sneaker maker Asics has opened its first New Zealand retail store in Auckland. The new store is one of the nine Asics' concept stores worldwide. It covers a floor area of 203 sqm across two floors and is the first store in New Zealand to offer 3D foot-mapping system. With a focus on developing apparel business, the store showcases the full range of products from head to toe¹⁰.

Beauty and personal care: Japan's chain drug store Matsumoto Kiyoshi opens first experiential beauty store Beauty U

Matsumoto Kiyoshi, Japan's largest chain drug store chain, has opened its first experiential beauty store Beauty U in Tokyo's Ginza, appealing to female consumers' increasing demand for experiential shopping. Unlike traditional drug stores that provide a wide range of cosmetics products, Beauty U features lesser-known make-up brands and offers customers free beauty consultant services. Matsumoto Kiyoshi said it will shift its focus to small-format beauty stores in urban areas and remain focused on conventional drug stores in the countryside¹¹.

South Korea

Statistics: GDP grows 0.6% qoq and 2.7% yoy in 2Q17

South Korea's economy expanded 0.6% qoq and 2.7% yoy in 2Q17. On the expenditure side, facilities investment rose 5.1% qoq due to the growth of investment in machinery. Construction investment grew 1% qoq as residential building construction increased, while intellectual property products investment added 0.9% qoq for increased investment in R&D. Private consumption went up 0.9% yoy with rising expenditures on durable goods. Exports contracted by 3% qoq in 2Q17 as exports of goods including transportation equipment, petroleum and chemical products declined. Imports also slid 1% qoq owing to a fall in imports of crude oil¹².

Statistics: Consumer sentiment index up 0.1 point mom in July 2017

South Korea's consumer sentiment index added 0.1 point mom to 111.2 in July 2017. By category, consumer sentiment regarding current domestic economic conditions increased by 3 points mom, followed by currently living standards (up 1 point mom) and prospective living standards (up 1 point mom). Consumer sentiment related to prospective household income stayed unchanged from the preceding month, while sentiment about prospective domestic economic conditions decreased by 3 points mom in July 2017¹³.

Convenience stores: Shinsegae to boost CVS business with US\$261 million for the next three years

Shinsegae, South Korea's second largest retailer, will invest 300 billion won (US\$261 million) for the next three years to boost its local convenience store business. The budget will be used to expand the number of franchised stores, upgrade its logistics infrastructure and introduce a wider range of food and household items. The retailer will foster its convenience store chain With Me as its next growth engine and change the brand name to emart24 to embed the success of its discount store chain E-mart, which is now the largest discount store chain in South Korea¹⁴.

E-commerce: Uber to launch UberEATs in South Korea by the end of 2017

Uber, a ride sharing and deliver service app, has paired up with South Korean financial conglomerate KB Financial Group to jointly launch a domestic food delivery service – UberEATs in South Korea by the end of 2017. KB Financial also mulls providing loans to

potential members of Uber's restaurant delivery service. KB Card and KB Capital, two other subsidiaries of KB Financials also plan to partner with UberEATs¹⁵.

Home products: Williams Sonoma makes debut in South Korea

California-based home furnishings and kitchenware retailer Williams Sonoma has made inroad into South Korea by opening its first local store in Seoul. The retailer has entered into a strategic franchise agreement with local premier home goods retailer Hyundai Livart Furniture. Under the deal, Williams Sonoma has opened a combined store for its brands home décor brands Pottery Barn and Pottery Barn Kids and a store for its kitchenware brand West Elm at Hyundai City Mall Garden 5. The new openings are among the first of 30 stores that William Sonoma expects to open across South Korea over the next 10 years¹⁶.



Statistics: Retail sales down 1.8% yoy in June 2017

Taiwan's retail sales decreased by 1.8% yoy in June 2017. The decline was mainly led by a fall in retail sales of textile & apparel items (down 7.3% yoy), automobiles (down 4.3% yoy), household supplies (down 4.3% yoy), fuel products (down 4% yoy) and food, beverages & tobacco products (down 3.4% yoy). Nevertheless, retail sales of non-store retailing, pharmaceutical & cosmetics products and general merchandise increased by 9.6% yoy, 4.3% yoy and 0.9% yoy respectively in June 2017¹⁷.

Statistics: Consumer confidence index slightly up in July 2017

Taiwan's consumer confidence index moved up by 0.43 point mom to 78.19 in July 2017. Consumer confidence related to three out of the six major sub-indices indicated growth, including stock investment (up 2.3 points mom), domestic household finance (up 0.65 point mom) and domestic price level (up 0.35 point mom). However, consumer confidence as to job market, property investment and domestic economic outlook moved down by 0.45 point mom, 0.2 point mom and 0.05 point mom respectively in July 2017¹⁸.



E-commerce: Alibaba to build e-commerce park in Thailand

Chinese e-commerce giant Alibaba will build an e-commerce park in Thailand's Eastern Economic Corridor (EEC) to support the rapidly growing ASEAN e-commerce market. The park will sprawl across 50 hectare and serve as the hub of Alibaba's logistic business in ASEAN. The first phase of the project will be jointly developed by Alibaba and Thai developers and the construction will commence by the end of 2017. The second phase will include the construction of an R&D unit and a business development center tailored to serve SMEs¹⁹.

Malaysia

Statistics: CPI up 3.6% yoy in June 2017

Malaysia's consumer price index rose 3.6% yoy in June 2017. The growth was mainly driven by an increase in prices of transport (up 10.5% yoy), food & non-alcoholic beverages (up 4.3% yoy), recreation services & culture (up 3% yoy), healthcare (up 2.6% yoy), restaurant & hotel (up 2.5% yoy), housing, water, electricity, gas & other fuels (up 2.2% yoy), furnishing, household equipment & routine household maintenance (up 2.1% yoy), education (up 1.7% yoy) and miscellaneous goods & services (up 1.3% yoy) in June 2017. By contrast, prices of clothing & footwear and communication slid 0.4% yoy and 0.3% yoy respectively in June 2017²⁰.

Convenience stores: Berjaya Philippines backs 7-Eleven Malaysia with US\$1.7 million

Berjaya Philippines, an investment holding company from the Philippines, has acquired 5.4 million common shares in 7-Eleven Malaysia for 7.38 million ringgit (US\$1.7 million). Running more than 2,100 branches in Malaysia, 7-Eleven Malaysia is currently the largest convenience store chain in the country²¹.

E-commerce: Malaysia passes two bills to regulate e-hailing services

Malaysia's parliament has passed two bills to legalize e-hailing services considering the rapid expansion of ride-hailing firms Grab and Uber in the Southeast Asian region. The move

will enable ride hailing services to operate on an "intermediation business license", a new category specific for the service. The new license will regulate "the business of facilitating arrangements, bookings or transactions of e-hailing services"²².

Luxury: Lanvin open first Malaysia flagship store in Kuala Lumpur

Lanvin, a French luxury fashion house, has opened its first flagship store in Malaysia at the Pavilion in Kuala Lumpur. Covering a floor area of 2,040 sqft, the new flagship store focuses on men's fashion, featuring a range of men's formalwear, black tie suiting, casual wear, as well as a skater and sneaker offerings from the brand's pre-fall collection. For women, the mega store also houses the latest women's accessories including bags and leather goods²³.

Luxury: Louis Quatorze opens first Southeast Asia concept store in Malaysia

Louis Quatorze, a French affordable luxury handbag label acquired by South Korean fashion accessories company Taejin International, has opened its first concept store in Southeast Asia in Malaysia, as a way to expand its global retail footprint. Located in Kuala Lumpur's Metrojaya Mid Valley Megamall, the new store, more than offering handbags and small leather goods, also houses various accessories, including sunglasses, gloves, watches and scarves. Originated from France in 1980, Louis Quatorze is currently available at over 130 department stores and specialty stores in China, South Korea, United Arab Emirates and France²⁴.

Luxury: Rebecca Minkoff arrives Malaysia

American affordable luxury brand Rebecca Minkoff has opened its first boutique in Malaysia at Suria KLCC in Kuala Lumpur. Located on the first floor of the premium shopping mall, the debut store houses accessible luxury ready-to-wear items, footwear, handbags and accessories²⁵.



Statistics: CPI up 0.5% yoy in June 2017

Singapore's consumer price index added 0.5% yoy in June 2017. By category, prices of education and healthcare grew 3.2% yoy and 2.5% yoy, followed by clothing & footwear (up 1.9% yoy), transport (up 1.8% yoy), food (up 1.4% yoy), household durables & services (up 0.3% yoy), miscellaneous goods & services (up 0.2% yoy). By contrast, prices of housing & utilities, communication and recreation & culture fell 2% yoy, 0.6% yoy and 0.1% yoy respectively in June 2017²⁶.

Convenience stores: 7-Eleven Singapore launches medical service

7-Eleven Singapore, operated by Hong Kong-based trading conglomerate Dairy Farm International, has recently launched a new medical service, enabling chronic disease patients under the National Healthcare Group of nine polyclinics to collect their drugs at any of the 34 7-Eleven stores in the city. The drugs in tamper-proof bags are placed in the 7-Connect lockers at selected 7-Eleven stores. The drugs will be sent back to the polyclinic if

not collected within 48 hours.²⁷

Supermarkets: FairPrice gets closer with Tesco

FairPrice, Singapore's largest supermarket chain, has deepened its partnership with British major supermarket chain Tesco. Under the expanded partnership, FairPrice will widen its offerings of Tesco products to over 400 items at its 60 or so outlets and its online store. It is the first and only retailer offering Tesco products in Singapore. The expanded range includes Tesco finest - the premium version of the brand – covering products like Fair Trade certified coffee, authentic Italian pasta, traditional British biscuits and a large selection of quality wines²⁸.

E-commerce: Amazon launches express delivery service Prime Now in Singapore

American e-commerce giant Amazon has recently launched its express, same-day delivery service Prime Now in Singapore. The move marks the e-tailer first foray into the Southeast Asian market and head-on battle with its Chinese rival Alibaba, the owner of Singapore-based e-commerce platform Lazada. The new service enables Singapore users to place orders for fast delivery on various items, including beer, beverages, milk, eggs, fresh produce, dried goods, consumer electronics, toys and baby products. Orders above S\$40 (US\$30) will be delivered within two hours for free²⁹.

Apparel and footwear: Brazilian footwear label Melissa unveils largest global flagship store in Singapore

Melissa, an eco-friendly plastic shoe brand, has recently opened its world's largest

flagship store in Singapore's Central Business District. The launch is part of the brand's long term strategy to boost its brand awareness and sales in Asia. Located at Raffles City Shopping Centre, the mega store has a floor area of 1,700 sqft and showcases the brand's eco-friendly jelly shoe range covering sandals, flip flops, boots and sneakers³⁰.

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