

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

## Biweekly Updates

16 May – 31 May 2017



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Asia Distribution & Retail

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## Asia at a Glance



### E-commerce: Lazada and Samsung strengthen strategic partnership in Southeast Asia

Southeast Asian major online retailer Lazada, in which Alibaba owns a majority stake, has further strengthened its strategic partnership with South Korea's Samsung Electronic Southeast Asia and Oceania. The expanded partnership will be the two companies' first regional collaboration spanning across six Southeast Asian markets – Malaysia, Singapore, Indonesia, Thailand, Vietnam and the Philippines. The deal enables Lazada to get access to a wider range of Samsung products more easily, while Samsung, via Lazada's regional platform, can reach out to specific shopper segments more accurately based on browsing and buying patterns<sup>1</sup>.

### E-commerce: Taiwan e-tailer Momo.com postpones JV launch in Malaysia

Momo.com, Taiwan's TV and online retailer, has delayed the launch of its JV in Malaysia as the retailer is still in talk with its local partner Malaysian shopping mall group Pavilion Trading Enterprise on some details and uncertainties. Scheduled to launch in 3Q17, the JV has an investment capital of NT\$400 million (US\$13.23 million) of which Momo.com contributes NT\$180 million for a 45% stake. Momo.com hopes to start operating a 24-hour TV shopping program, online sales and catalog shopping businesses in Malaysia in 3Q17<sup>2</sup>.

### Luxury: Coach opens three travel retail stores in Asia-Pacific region

American accessible luxury brand Coach has ramped up its Asia Pacific travel retail presence with three new travel retail stores, two at airports and one aboard a cruise ship. For the airport stores, one is located in Terminal 3 of Jakarta's Soekarno-Hatta Airport in Indonesia, covering 70 sqm and offering bags, wallets and small leather goods for men and women. Another airport store is in Terminal 2 of Singapore's Changi Airport, marking the first partnership between Coach and Lagardere Travel Retail outside of China. The one on the cruise ship is opened on Princess Cruises's Majestic Princess cruise ship, mainly targeting Chinese passengers<sup>3</sup>.

## Japan



### Statistics: Retail sales up 3.2% yoy in April 2017

Japan's retail sales rose 3.2% yoy in April 2017. The growth was mainly driven by an increase in sales of fuel products (up 11.9% yoy), fabric apparel & accessories (up 6% yoy), motor vehicles (up 6% yoy), medicine & toiletry (up 5.3% yoy), machinery & equipment (up 4.1% yoy) and food & beverages (up 1.5% yoy) in April 2017. Yet, retail sales of general merchandise slid 0.2% yoy in April 2017<sup>4</sup>.

## Department store: Isetan to open high-end department store in the Philippines

Isetan, Japan's upscale department store operator has partnered with Philippines property developer Federal Land to develop a mixed use complex in the Philippines. The project, worth 10 billion pesos, will cover a site of 11 hectare in Taguig City. It will comprise luxurious apartments and a high-end retail development, anchored by Isetan Mitsukoshi's first department store in the Philippines<sup>5</sup>.

## Convenience stores: Lawson opens the first football theme concept convenience store in Shanghai

Japan's major convenience store operator Lawson, Inc. and Shanghai SIPG Football Club jointly opened the first concept convenience store with football theme at the Lawson's SWFC branch in Lujiazui, Shanghai. Inside the convenience store, there is a designated dining area with a large banner of a football game as background; this makes customers feel like staying inside a football stadium. The concept convenience store also sells uniquely designed SIPG Football Club souvenirs that are welcomed by fans of the club<sup>6</sup>.

## Apparel and footwear: Uniqlo to launch in Italy in 2019

Fast Retailing, the holding company of Japan's largest fast fashion brand Uniqlo, will open its first Uniqlo store in Milan in Italy in 2019. Covering 3,000 sqm, the debut store will be located in a palace undergoing restructuring on the Piazza Cordusio in central Milan. The company also plans to add 30 new stores across Italy, particularly in Rome and

Florence. Currently, Uniqlo runs about 1,940 stores worldwide, of which over 800 are in Japan<sup>7</sup>.

## Apparel and footwear: Asics Tiger opens first overseas concept store in Seoul

Japan's footwear company Asics has recently opened its first overseas concept store for its lifestyle brand Asics Tiger in Seoul's Sinsadong area, following the launch of first Asics Tiger concept store in Osaka, Japan. Featuring lifestyle expression of Asics' performance brand, Asics Tiger endeavors to combine Japanese sports technology and global street style to deliver comfortable and stylish streetwear shoes<sup>8</sup>.

## Apparel and footwear: New Balance Japan unveils first concept store

New Balance Japan has recently opened its first concept store "New Balance Roppongi 19:06" in Tokyo. The name of the concept store ending in 19:06 represents the year of establishment of New Balance and the brand's 111 years of history and progression. The concept store houses contemporary apparel and footwear for men and women plus assortment of limited-edition and collaborative items, with price ranging from 14,000 yen to 20,000 yen (US\$123-126)<sup>9</sup>.

## Home products: MUJI to open its first MUJI Diner restaurant at China's largest flagship store on 3 June

Following the launch of MUJI café & meal, Japan's home product retailer MUJI once again expanded its restaurant portfolio. Its first MUJI Diner restaurant will be opened on 3

June, 2017 at the Huaihai 755 flagship store in Shanghai. It is reported that MUJI Diner will be decorated in a theme of earth elements – including soil, wood, water and metal. These elements will be appeared on the restaurant's walls, tables and utensils. Its service style will also change from a self-service canteen to a full-service restaurant<sup>10</sup>.

### Beauty and personal care: FANCL to enter China through JV with Sinopharm

Japanese cosmetics brand FANCL announced it has entered a healthcare food products licensing agreement with China Sinopharm International Corporation (Sinopharm). Sinopharm is expected to be the exclusive distributor for FANCL in the China market starting June. Sinopharm's parent company is China National Pharmaceutical Group Corporation, who according to the licensing agreement, will provide FANCL with medical and healthcare related resources, as well as collaborate with the Japanese brand in developing healthcare products for the China market<sup>11</sup>.

### Accessories: Samantha Thavasa opens debut store in Dubai

Japan's handbag label Samantha Thavasa has recently opened its first store in the Middle East in Dubai. Covering 40 sqm, the debut store is located on the first floor of Robinsons Department Store inside Dubai Festival City shopping mall. As of February 2017, the brand had 35 stores outside Japan, including six in Hong Kong, five in China, 20 in South Korea, three in Singapore, and one in Hawaii<sup>12</sup>.

## South Korea

### Statistics: Consumer sentiment index up 6.8 points mom in May 2017

South Korea's consumer sentiment index moved up by 6.8 points mom in May 2017. The growth was due chiefly to a rise in consumer sentiment in five out of six major components, including prospective domestic economic conditions (up 22 points mom), current domestic economic conditions (up 13 points mom), prospective living standards (up 5 points mom), prospective household income (up 3 points mom) and current living standards (up 2 points mom) in May 2017. Consumer sentiment concerning prospective household spending remained unchanged in May 2017<sup>13</sup>.

### Retail technology: 7-Eleven trials unmanned store in Seoul

7-Eleven South Korea, operated by Lottle's retail subsidiary Korea Seven, has trial its first unmanned convenience store 7-Eleven Signature at Lotte World Tower in Seoul. Dubbed as c-store of the future, the staff-free convenience store installs a biometric verification system, allowing 2,000 Lotte World Tower staff members to pay with the swipe of their hand, without using cash, credit card and e-wallets. A scanner at the self-checkout terminal studies the size, colour and shape of a shopper's veins, enabling them to make payments after they have registered their Lotte Card user information. The unmanned store is expected to open to the public by the end of August 2017<sup>14</sup>.

### Duty-free stores: Hotel Shilla to open store in Hong Kong International Airport

Hotel Shilla, the operator of South Korean major duty-free chain The Shilla Duty Free, will allocate 186.5 billion won (US\$166.74 million) to open its first Hong Kong duty-free store at Hong Kong International Airport in December 2017. Upon the new opening, the duty-free operator will have a presence in three Asian major airports, including Incheon International Airport and Singapore Changi Airport. Hotel Shilla will offer cosmetics and accessories at the new store and maintain the outlet until September 2024<sup>15</sup>.

### Home products: E-land sells lifestyle business Modern House to MBK Partners

E-Land Group, South Korea's trading conglomerate, has disposed its lifestyle business Modern House to South Korea's private equity firm MBK Partners for 700 billion won (US\$626 million). The disposed business is reportedly officially handed over in May 2017. Upon the disposal, MBK Partners will continue to operate Modern House stores in E-Land Retail's properties for the next 10 years. Founded in 1996, Modern House generates annual sales of some 300 billion won<sup>16</sup>.

### Beauty and personal care: Sulwhasoo to open first French store in Paris

Sulwhasoo, an up-scale cosmetic brand under South Korean largest cosmetic company AmorePacific, will open its first store in France at Paris's luxury department store Galeries Lafayette in September 2017. The debut store

will feature the brand's signature first care activating serum and concentrated ginseng renewing cream among its product lineup. The new launch in Paris will help AmorePacific to ramp up its position in the European market<sup>17</sup>.

### Beauty and personal care: UK pharmacy brand Boots opens first store in South Korea

South Korea's major retailer E-mart has introduced U.K pharmacy brand Boots to South Korea, opening its first Boots store in Korea at its Starfield Hanam shopping complex in Hanam, Gyeonggi province. Primarily focused on cosmetics, Boots Korea seeks to position itself as a premium beauty and pharmacy store in South Korea. Boots will open a flagship store in Myeong-dong downtown shopping district in July 2017 and plans to add more stores in 2H17<sup>18</sup>.

### Beauty and personal care: Club Clio arrives in the Philippines

South Korea's beauty retailer Club Clio has opened its first store in the Philippines at Quezon City's TriNoma shopping mall. The flagship store houses cosmetics brands under Club Clio, including Clio, Goodal and Peripera. In addition, Club Clio will also go online in tie-up with Zalora Philippines and open more stores in the south<sup>19</sup>.

## Taiwan

### Statistics: Retail sales up 0.4 % yoy in April 2017

Taiwan's retail sales added 0.4% yoy in April 2017. By category, retail sales of non-store retailing, fuel products, medical goods & cosmetics and general merchandise stores advanced 10.2% yoy, 9.2% yoy, 6% yoy and 2.1% yoy respectively. By contrast, retail sales of household supplies, motor vehicles and telecommunication & home electronic appliance shrank 9.8% yoy, 3.3% yoy and 0.4% yoy respectively in April 2017<sup>20</sup>.

### Statistics: Consumer confidence index down 0.09 point mom in May 2017

Taiwan's consumer confidence index moved down by 0.09 point mom to 78.11 in May 2017. Confidence relating to four out of the six major categories declined, including domestic price level (down 1.9 points mom), stock investment (down 0.2 point mom), property investment (down 0.1 point mom) and domestic economic outlook (down 0.05 point mom). Consumer confidence concerning household finance stayed unchanged, while confidence as to job market rose 1.7 points mom in May 2017<sup>21</sup>.

## Thailand

### Hypermarkets: Dutch grocer Spar boosts store network in Thailand

Spar, a Dutch grocery giant, has speeded up its store expansion in Thailand to sustain its continuous growth for the next decade. The retailer has paired up with Thai petroleum retailer Bangchak Retail Company to open 300 Spar grocery stores in Thailand over five years, with up to 80 stores to start trading in 2017. Apart from Thailand, Spar has also accelerated its store openings in China and is set to tap Mongolia and Sri Lanka in 2017. Spar now boasts 12,545 stores worldwide, with 619 across Asia<sup>22</sup>.

### Supermarkets: Central Food Retail to expand supermarket business

Central Food Retail (CFR), the parent company of Thai major supermarket chains Tops and Superkoom, plans to earmark over 1 billion baht to expand its business in 2017, rolling out community mall format Tops Plaza and increasing its Superkoom stores by ten-fold to 200 branches. The first Tops Plaza will be unveiled by the end of 2017 in Pichit and the second branch will be opened in Payao in 2018. Meanwhile, CFR will also add 178 Superkoom new stores in 2017<sup>23</sup>.

## Beauty and personal care: Watsons Thailand to add 55 new stores in 2017

Watsons Thailand, a beauty and personal care chain store, plans to step up its store expansion in 2017. The retailer aims to add 55 new stores by the end of 2017, exceeding its target of 50 new stores in 2017. The expansion will be well balanced between Bangkok and inland cities. Apart from new store openings, the retailer has also set aside budget for store renovations, e-commerce development, digital communication and private-label development<sup>24</sup>.



Statistics: GDP up 5.6% yoy in 1Q17

Malaysia's economy expanded 5.6% yoy in 1Q17. On the production side, agriculture, manufacturing and services sectors registered a growth of 8.3% yoy, 5.6% yoy and 5.8% yoy respectively in 1Q17. On the expenditure side, gross fixed capital formation and private final consumption expenditure were the main catalysts for the economic growth, rising 10% yoy and 6.6% yoy respectively in 1Q17<sup>25</sup>.

Statistics: CPI up 4.4% yoy in April 2017

Malaysia's consumer price index rose 4.4% yoy in April 2017. The growth was mainly attributable to an increase in prices of transport (up 16.7% yoy), food & non-alcoholic beverages (up 4.1% yoy), recreation & culture (up 3% yoy), healthcare (up 2.8% yoy), restaurant & hotels (up 2.4% yoy) and housing,

water, electricity, gas & other fuels (up 2.2% yoy)<sup>26</sup>.

## Convenience stores: 7-Eleven Malaysia accepts Alipay

7-Eleven Malaysia has launched Alipay service in all of its stores in Malaysia, making it the nation's first retailer to accept Alipay. The move aims to attract more Chinese tourists who are used to paying with Alipay. In 2016, Malaysia served about 2.1 million Chinese tourists and the number is expected to jump to 3.5 million in 2017. As of the end of March 2017, 7-Eleven Malaysia boasted 2,154 stores nationwide<sup>27</sup>.



Statistics: CPI up 0.4% yoy in April 2017

Singapore's consumer price index went up 0.4% yoy in April 2017. By category, prices of transport, education and healthcare increased by 4.7% yoy, 3.2% yoy and 3% yoy respectively in April 2017, followed by food (up 1.3% yoy), communication (up 1% yoy), household durables & services (up 0.8% yoy), clothing & footwear (up 0.5% yoy) and recreation & culture (up 0.3% yoy). By contrast, prices of housing & utilities fell 4.6% yoy in April 2017<sup>28</sup>.

## E-commerce: Lazada Singapore relocates warehouse to SingPost's logistics hub

Online shopping portal Lazada Singapore has relocated its warehouse to SingPost Regional eCommerce Logistics Hub in Tampines. Integrating both warehousing and delivery capabilities within one building, the move will enable SingPost to provide Lazada faster turnaround time. The tie-up will result in scale and efficiencies for both companies and combine their strengths to serve a wider spectrum of customers in Singapore and the region<sup>29</sup>.

## Personal electronics: Apple opens first Southeast Asian retail store in Singapore

Tech giant Apple has recently opened its first retail store in Singapore on Orchard Road. It is not only the debut store in Singapore but also the first for Southeast Asia. More than selling its signature products such as iPhones, iPads and MacBooks and accessories, the new store will host hands-on sessions called Today at Apple and have technical personnel providing troubleshooting and repair services<sup>30</sup>.



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# Fung Business Intelligence

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