

Asia (ex-China) Retail & E-commerce

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Asia at a Glance



Department stores: Aeon Malaysia pairs up with Singapore's online grocery delivery start-up Honestbee to provide omni-channel services

Aeon Malaysia, the overseas department store arm of Japan's retail giant Aeon, has forged a business alliance with Singapore-based online grocery delivery startup Honestbee. Aeon Malaysia hopes to combine its strengths with Honestbee's expertise to digitalize its customer offerings as the company is making headway toward an omni-channel approach. At the first stage, Aeon Malaysia will trial Honestbee's personal shopper service at its Mid Valley outlet, where customers within a 17-km radius of the store will be offered a one-hour delivery service for grocery purchases¹.

Apparel and footwear: Cotton On's fashion brand Factorie to leave Malaysia and Singapore markets

Australia's fast fashion retailer Cotton On has announced that its fashion brand Factorie will withdraw from the Malaysia and Singapore markets by the end of February 2018. The exit will impact eight outlets, four in each country; yet, Cotton On will seek to improve its store footprint in the two markets. Upon the withdrawal, Factorie products will still be available online on Zalora².

Apparel and footwear: Uniqlo to launch first Southeast Asian roadside store in Thailand

Uniqlo will open its first roadside store for the Southeast Asian region in Thailand. Scheduled to be opened on 23 March, 2018, the new format will be located at Phatthanakan Road in east Bangkok. It will cover about 1,440 sqm and showcase the brand's extensive range of the latest line ups for women, men, kids and babies. In Asia, Uniqlo has also launched roadside stores in Japan, South Korea and Taiwan³.

Accessories: Singapore's accessories brand Charles & Keith to re-enter Japan

Singapore's fashion accessories brand Charles & Keith has planned to re-enter the Japanese market in 2018 following closures of all its 14 stores in Japan in 2016. The brand plans to open three retail stores respectively in Tokyo, Osaka and Nagoya in 2018. Founded in 1996, Charles & Keith offers various fashion accessories including footwear, leather goods, bracelets and sunglasses. It currently boasts 564 stores across 35 countries worldwide⁴.

Japan

Statistics: Retail sales up 3.6% yoy in December 2017

Japan's retail sales rose 3.6% yoy in December 2017. The growth was mainly driven by an increase in sales of all the major retail categories in December 2017, including fuel (up 12.1% yoy), machinery & equipment (up 8.8% yoy), motor vehicles (up 7.8% yoy), fabrics apparel & accessories (up 6.1% yoy), food & beverages (up 2.4% yoy), medicine & toiletry (up 1.9% yoy), non-store retailing (up 0.6% yoy) and general merchandise (up 0.1% yoy)⁵.

Statistics: CPI up 1% yoy in December 2017

Japan's consumer price index increased by 1% yoy in December 2017. By category, prices of fuel, light and water charges rose 5.2% yoy in December 2017, followed by food (up 1.8% yoy), medical care (up 1.6% yoy), transportation & communication (up 0.8% yoy), miscellaneous (up 0.7% yoy), education (up 0.4% yoy) and culture & recreation (up 0.4% yoy). By contrast, prices of furniture & household utensils, clothes & footwear and housing shrank 0.9% yoy, 0.3% yoy and 0.1% yoy respectively in December 2017⁶.

Discount stores: Daiso to tap Israeli market

Daiso, Japan's discount store chain, will enter the Israeli market in tie-up with Union Group, the franchise holder for fast fashion labels H&M and COS in Israel. Under the partnership, Union Group will operate Daiso stores in Israel. The first two stores are planned to open in summer 2018. Around 100,000 home products, selling at a fixed low price will be available in the stores. Currently, Daiso runs 4,900 stores in 26 markets, of which 3,000 stores are in Japan⁷.

E-commerce: Rakuten and Wal-mart join hand to launch online grocery delivery service in Japan

Japan's e-commerce giant Rakuten and U.S largest grocery retailer Wal-mart will team up to launch an online grocery delivery service in Japan. Under the deal, Rakuten and Japan's supermarket chain Seiyu GK will form a new operation called Rakuten Seiyu Netsuper to replace and expand Wal-mart's existing grocery delivery services in Japan. Scheduled to provide service in the 2H18, the new operation will allow Wal-mart's customers in Japan to place orders on Rakuten's online marketplace and their orders will be handled by a new warehouse set up by the venture as well as existing Seiyu stores. As part of the deal, Rakuten e-reader unit Kobo will sell e-books, audiobooks and e-readers through Wal-mart stores in the U.S⁸.

Apparel and footwear: Fast Retailing to bring Uniqlo to Sweden

Fast Retailing, the parent company of Japan's largest fast fashion brand Uniqlo, will open its first Uniqlo store for Sweden in Stockholm in 2018. The new opening will also mark Uniqlo's debut in the Nordic region. Currently running no more than 70 stores in Europe, Fast Retailing aims to overtake H&M and Zara's holding company Inditex to become the world's largest apparel retailer⁹.

Apparel and footwear: Pre-owned fashion retailer 2nd Street opens first overseas store in the U.S.

2nd Street, a Japanese used-clothing retailer, has opened its first overseas store on Melrose Avenue in Los Angeles. Featuring pre-owned men's and women's clothing as well as accessories, the store allows customers to buy and sell used fashion items. It offers ranges of international designer labels, such as Burberry, MCM and Supreme as well as local designer labels like A Bathing Ape, Comme des Garçons and Porter. The company also plans to open two new stores in California by March 2018 and aims to have 10 stores in the U.S. by 2020. Currently, 2nd Street operates 578 stores in Japan¹⁰.

Beauty and personal care: Shiseido introduces new teen brand Posme

Japan's cosmetics giant Shiseido has rolled out a new teen brand Posme to boost teen beauty sales. Posme offers various cosmetic and non-cosmetic products, including confectionery, stationery and fashion items favored by high school girls. Products of the brand are jointly developed by several companies and a team called Posme & Co,

which consists of 40 members, including high school students and influencers living mainly in Tokyo¹¹.

Beauty and personal care: Shiro launches first U.S. store in New York

Japan's natural skincare brand Shiro opened its first U.S. store on West Broadway in New York on 30 January, 2018. The new flagship store offers the brand's skin, hair and body care ranges, along with its makeup and fragrance products. Shiro currently operates 20 stores in Japan and three stores in London¹².

South Korea



Department stores: Shinsegae to take over local furniture company Casamia

South Korea's retail giant Shinsegae will acquire a 92% stake in local furniture company Casamia for 180 billion won (US\$167.8 million) as a way to join local furnishing market. Founded in 1982 in Seoul, Casamia offers multiple brands from home décor to office furniture. It generated sales of 121.9 billion won in 2016¹³.

Convenience stores: GS25 opens debut stores in Vietnam

GS25, South Korea's convenience store chain, has recently opened four debut stores for Vietnam in Ho Chi Minh City, marking its first expansion outside of South Korea. Targeting customers in their 20s and 30s who are

familiar of Korean wave, the new stores offer Korean food and products, including Korean-style fried chicken, dumplings, cup rice, and spicy rice cakes as well as boxed lunches. Local meals such as banh mi and sticky rice, and freshly brewed coffee are also available at the store. GS25 also plans to expand into other Asian markets, such as Cambodia and China¹⁴.

Discount stores: E-Mart to entirely exit China market

E-mart has announced to entirely withdraw from the China market after closing its last store in Jiangsu's Wuxi city on 31 January, 2018. Having operated in China for 20 years, E-Mart used to own nearly 30 stores in the country; yet, merely six survived in 2017 due to sluggish sales. The remaining five stores in China have been sold to Thai retail conglomerate CP Group. As of the end of 2016, E-Mart posted accumulated losses of 900 million yuan in China¹⁵.

Discount stores: E-Mart's premium food outlet PK Market to enter the U.S.

E-mart will launch its premium food outlet PK Market in the U.S., marking its first foray into the country. PK Market will mainly offer high-end products, along with some of its low-tier private brands such as No Brand and Peacock. The retailer is aiming at cities with significant Asian communities, such as Los Angeles and San Francisco and is planning to acquire food factory in Portland, Oregon for producing its Peacock products for the U.S¹⁶.

E-commerce: Shinsegae secures US\$938 million to boost e-commerce business

Shinsegae has raised US\$938 million to boost its e-commerce business by sealing an initial funding agreement with BRV Capital and private equity company Affinity Equity Partners. The retailer aims to establish a new e-commerce affiliate in 2018 by merging the online business divisions of Shinsegae Department Store and its discount store chain E-Mart. Shinsegae aims to make e-commerce as its key distribution channel with an annual revenue of 10 trillion won by 2023¹⁷.

Apparel and footwear: Fashion retailer Handsome to launch home-trial service

South Korea's fashion retailer Handsome will launch a new service called "at Home", which allows online shoppers to select up to three pieces of clothing items and have them delivered home to try out before making buying decision. The new service will first be offered to Handsome's VIP and frequent online shoppers in some Seoul suburbs. Customers can choose from around 1,300 clothing items from 21 of Handsome's brands and will have two days to decide if they purchase the items or return them without being charged extra cost¹⁸.

Apparel and footwear: H:Connect enters Vietnam

South Korea fast-fashion brand H:Connect has made debut in Vietnam by opening two new stores in the country, with one in Hanoi and another in Ho Chi Minh City. Both stores feature men's and women's clothing designed in South Korea. Established in 2006, H:Connect has stores in South Korea, China, Hong Kong, Taiwan, Malaysia and

Singapore¹⁹.

Luxury: LVMH goes online in South Korea

French luxury giant LVMH rolled out its South Korean e-commerce website on 24 January, 2018 to engage tech-savvy local consumers. Products are sold at the same price as found offline in local stores. Prior to the launch of the Korean language e-commerce site, LVMH unveiled its luxury online store 24Sevres.com (available in English and French), offering 150 different luxury brand products and delivery service to 75 countries worldwide²⁰.

Personal electronics: Apple opens first South Korea store in Gangnam

Tech giant Apple opened its first retail store in South Korea in Seoul's Gangnam on 27 January, 2018. The new store showcases iPhones, Apple Watches, iPads, MacBooks and other Apple products. Customers can visit the Genius Grove for repairs and attend training sessions for the use of Apple gadgets at the store. Apple has paired up with local mobile carriers, including SK Telecom, KT and LG Uplus, so users can also register and set up their smartphones at the store²¹.



Statistics: Retail sales up 3.5% yoy in December 2017

Taiwan's retail sales grew 3.5% yoy in December 2017. The growth was mainly driven by a rise in sales of most of the retail

categories in December 2017, including fabric, apparel & accessories (up 9.9% yoy), fuel products (up 8.9% yoy), non-store retailing (up 6.2% yoy), general merchandise (up 4.7% yoy), medical goods & cosmetics (up 3.6% yoy), auto motors (up 2.9% yoy) and information, communications equipment & electrical household appliance (up 2% yoy). By contrast, retail sales of building materials and food, beverages & tobacco products also fell 3.3% yoy respectively in December 2017²².

Statistics: Consumer confidence index up 1.64 point mom in January 2018

Taiwan's consumer confidence index added 1.64 point mom in January 2018, due chiefly to a rise in consumer confidence of all the six major sub-indices, including stock investment (up 2.8 points mom), prospective household finance (up 2.25 points mom), domestic economic outlook (up 2.05 points mom), property investment (up 1.4 point mom), job market (up 0.9 point mom) and domestic price level (up 0.45 point mom)²³.

Convenience stores: 7-Eleven Taiwan unveils first unmanned convenience store X-store

7-Eleven Taiwan's operator President Chain Store Corp has recently launched its first experimental unmanned 7-Eleven store named X-Store in its corporate headquarter in Taiwan. It is the second unmanned 7-Eleven store in the world after the first one was launched in Seoul in May 2017. During the initial trial phase, X store is only open to internal company employees and operates from 7 am to 7 pm. Drawing on cutting-edge technologies, the store offers new services including facial recognition technology for entry, making payment and checkout, self

service POS systems, electronic labels, as well as robot greeters and sweepers²⁴.

Thailand

Hypermarkets: CP Group to open 15 cash and carry stores in India

Thailand's retail conglomerate CP Group will open 15 cash and carry wholesale stores in India over the next five years. CP Group's retail arm Siam Makro PCL will open the stores in India starting with National Capital Territory of Delhi over the next three years under a new brand "Lots Wholesale Solutions". It plans to open its first two stores with each covering 45,000 to 50,000 sqft by the end of 2Q18. CP Group now operates 123 Makro cash-and-carry stores in Thailand, and 60 stores in China under the brand Lotus. It also runs cash and carry businesses in Thailand, China, Cambodia and Myanmar²⁵.

Duty-free shops: King Power Group re-launches its largest downtown duty-free store King Power Rangnam

Thailand's largest duty-free operator King Power Group has held a grand re-opening of its largest downtown duty-free shopping and lifestyle complex King Power Rangnam in Bangkok. With a redevelopment cost of 2.5 billion baht (US\$74 million), the store has been upgraded and expanded to cover 22,000 sqm, adding over 40 new brands for luxury, beauty, fashion and accessories products. Besides, the store also features local street-food as well as international restaurants,

along with areas for conferences and events²⁶.

Malaysia

Statistics: CPI up 3.5% yoy in December 2017

Malaysia's consumer price index rose 3.5% yoy in December 2017. The growth was mainly attributable to a rise in prices of all the major expenditure categories, including transport (up 11.5% yoy), food & non-alcoholic beverages (up 4.1% yoy), restaurants & hotels (up 2.6% yoy), furnishings, household equipment & routine household maintenance (up 2.4% yoy), healthcare (up 2.3% yoy) and housing, water, electricity, gas & other fuels (up 2.2% yoy)²⁷.

Retail logistics: On-demand delivery startup Zoom raises US\$1 million funding

Malaysia's on-demand delivery startup Zoom has raised 4 million ringgit (US\$1.01 million) in a pre-series A funding round led by Gobi Partners. Other investors in the funding round include Cana Asia Limited, Spiral Ventures, and Cradle Fund. Zoom will use the funds to expand its operations to Penang and Johor Baru and then foray into the Indonesian and Thai markets in 2019. Founded in January 2016, Zoom provides last-mile delivery services to businesses. It currently has over 80 regular riders and over 300 registered on-call delivery riders called Zoomers²⁸.

Department stores: Parkson Retail Group forms strategic partnership with China's luxury e-tailer Secoo

Parkson Retail Group, Malaysia's major department store operator, has sealed a strategic partnership pact with China's online luxury retailer Secoo. The collaboration is expected to boost the O2O offerings of both companies. Targeting the growing middle-class and high-income group in China, Parkson currently operates multiple retail formats in more than 30 key cities in China²⁹.

E-commerce: AirAsia launches electronic wallet BigPay

Malaysia's airline company AirAsia has rolled out its own mobile wallet app BigPay. Available on Google Play Store and Apple App store, BigPay is applicable to Visa, MasterCard, Amex and JCB credit or debit cards. It is available at over 30 million merchants that accept Mastercard globally. Users can also earn AirAsia BIG loyalty points when they spend and get processing fee waiver when booking a flight with the airline³⁰.

Singapore

Statistics: CPI up 0.4% yoy in December 2017

Singapore's consumer price index moved up by 0.4% yoy in December 2017. By category, prices of education, healthcare, food and transport increased by 2.6% yoy, 1.9% yoy, 1.4% yoy and 1.4% yoy respectively in

December 2017, followed by household durables & services (up 1.1% yoy), communication (up 0.5% yoy), recreation & culture (up 0.4% yoy) and miscellaneous goods & services (up 0.1% yoy). By contrast, prices of housing & utilities and clothing & footwear fell 2.3% yoy and 0.2% yoy respectively in December 2017³¹.

E-commerce: Alipay launches tax refund service in Singapore

Alipay, the mobile payment platform under China's e-commerce giant Alibaba, has partnered with Asian tax refund service provide Global Tax Free to roll out tax refund service for Chinese travelers in Singapore. With the new service, Chinese travelers visiting Singapore can now have tax refunds deposited directly into their Alipay accounts after completing all tax refund procedures at the airport. Currently, Singapore is the first country in Southeast Asia to provide this tax refund service to Chinese visitors³².

E-commerce: Smart bike-sharing company oBike partners with Grab

oBike, a Singapore-based station-less smart bike-sharing service provider, has formed a partnership with Southeast Asian ride-hailing and payment services provide Grab. Under the deal, oBike will offer bike-riders an additional cashless payment option via the GrabPay wallet. The move is expected to further boost GrabPay presence beyond the Southeast Asian region thanks to the international network of oBike, which business operations cover over 70 cities across 20 countries worldwide. Currently, there are over 1,000 merchants in Singapore accept GrabPay³³.

Beauty and personal care: A DrBrand plans massive international expansion

Singapore's skincare and haircare company A DrBrand is set to launch its DrGL skincare and DrHair hair lines in China, France, Germany, Hong Kong, the U.S. and London progressively in 2Q18. The company has already entered into partnership with some distributors and now in talks with a number of partners about openings of online and offline storefronts. Starting off with a handful of skincare products in 2009, A DrBrand has developed DrGL skincare products, DrHair hair products and the DrSpa chain covering 40 product lines, with revenue surging by 500% yoy since 2016³⁴.

Beauty and personal care: Amore Pacific to take its cosmetics brand Hera to Singapore

South Korea's beauty giant Amore Pacific will launch its cosmetics brand Hera in Singapore with a counter at Takashimaya Singapore in April 2018. More than offering Hera's full range, the counter will also carry men's skincare line Homme. Following China, Singapore is the second overseas market for Hera. The brand has also planned to open a standalone store in the city in 3Q18³⁵.

Personal electronics: China's smartphone maker Vivo taps Singapore market

China's smartphone maker Vivo has expanded into Singapore by launching its flagship V7+ and Y65 handsets in the city. The handset models are currently available at local mobile retail stores. Vivo plans to launch more handset models in Singapore in the coming months and distribute its products via

local mobile carrier Telcos in February 2018³⁶.

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