

China Retail & E-commerce

Weekly Updates

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Retail in General

CGCC, Fung Business Intelligence: China's commercial sector sees both intense challenges and abundant opportunities in 2019

On 20 January, China General Chamber of Commerce, the Expert Committee of the China General Chamber of Commerce, and Fung Business Intelligence together released the report on "Ten Highlights of China's Commercial Sector 2019". The Ten Highlights forecast for 2019 are as follows:

1. Innovation leads to high-quality consumer market growth; empowers domestic consumption to drive China's overall economic growth;
2. China adopts an e-commerce law to improve market regulation;
3. Service consumption proliferates; catering industry embraces digital marketing; community businesses become increasingly competitive;
4. Business model upgrading and transformation revolutionize the retail sector;
5. Boosting imports to address consumer demand for quality living; global sourcing enhances consumption upgrading;
6. Government to bolster growth of the real economy; further optimizes the business environment, cuts taxes and fees;
7. Digital transformation of retail accelerates; supply chain digitalization to help drive economic growth;
8. Department stores, hypermarkets and supermarkets continue to reinvent and innovate; capital investment in the convenience store sector proves to be a double-edged sword;
9. Rural e-commerce sees rapid growth; plays a key role in poverty relief and rural revitalization;
10. Shifting from price wars, logistics players

compete on service quality to satisfy consumer upgrading¹.

NBS: Total retail sales of consumer goods up by 9.0% yoy in 2018

According to the National Bureau of Statistics (NBS), total retail sales of consumer goods reached 38,098.7 billion yuan in 2018, up by 9.0% yoy. Of which, retail sales of companies above designated size were 14,531.1 billion yuan, up by 5.7% yoy. By type of consumption, in 2018, catering sales amounted to 4,271.6 billion yuan, increased by 9.5% yoy. Retail sales of commodities amounted to 3,147.2 billion yuan, up by 8.0% yoy. In 2018, total online retail sales grew 23.9% yoy to 9,006.5 billion yuan; of which, online retail sales of physical goods grew 25.4% yoy to 7,019.8 billion yuan, accounting for 18.4% of total retail sales. In 2018, total retail sales of supermarkets, department stores, professional stores and specialty stores that were above designated size increased by 6.8%, 3.2%, 6.2% and 1.8% yoy respectively².

Nielsen: Post-90s generation becomes the major consumption force

Recently, Nielsen released the "China's Consumer Trends Index Report 4Q18" and stated that the post-90s generation accounts for 28% of China's Internet population, ranking first among all age segments and has become the key consumption force in the Internet era. The report also stated that both the post-90s and post-95s generations are demanding better quality products amid the consumption upgrading trend, yet their shopping behaviors vary. The post-95s generation is more tech-savvy, with 24% and 23% of consumers spend more on personal digital products and mobile phone charges respectively; while the post-90s generation mainly shops for necessities; of which 38% of the post-90s

consumers spend more on apparel, and 30% spend more on commodities. At the same time, the post-90s generation values more on product quality and status; this group of consumers is more willing to pay more for planting, celebrity endorsement, etc. While for the post-95s consumers, they prefer niche and personalized products, and are more willing to pay for personalized and handmade products³.

E-commerce

Analysys: Transaction value of China's CBEC (import) market reaches 114.56 billion yuan in 4Q18

According to Analysys' Quarterly Monitoring Report on China's Cross-border Import Retail E-commerce Market in 4Q18, the transaction value of China's CBEC (import) market reached 114.56 billion yuan, up 36% quarter-on-quarter. In 4Q18, Tmall Global ranked the top with a market share of 31.7%, followed by NetEase Kaola (24.5%), and JD.hk (formerly known as JD Worldwide) (11.5%), VIP International (9.7%) and Amazon Global (6.0%)⁴.

QuestMobile: Mobile-commerce will see a new wave of growth in 2019

On 22 January, China's business intelligence service provider QuestMobile released the "China's Mobile Internet Annual Report 2018". The report identified the top ten trends in China's Mobile Internet industry in 2019, including commercialization of 5G network, deepening of the industrial Internet network and data-driven consumer analytics, among others. The report predicted that short videos will surpass live streaming to become the second largest instant messaging tool. It also stated that mobile-commerce will see a new

wave of growth driven by growing demand in lower-tier cities and the rising popularity of social commerce⁵.

Nielsen, Alipay: Chinese outbound tourists' transactions made via mobile payment exceeds cash for the first time

On 21 January, Nielsen and Alipay jointly released the report titled "2018 Trends for Mobile Payment in Chinese Outbound Tourism". According to the report, Chinese outbound tourists overseas paid for 32% of transactions with mobile phones, overtaking cash for the first time. Around 70% of the Chinese outbound tourists have used mobile payment overseas. Around 60% of the overseas merchants have recorded increase in sales after connecting with Alipay; of which 73% of them indicated that they will recommend Alipay to their peers⁶.

Alibaba invests in Konka Group's Yi Pingfang and KKTV

On 19 January, Alibaba and Konka Group jointly announced that they have reached a strategic cooperation. Alibaba will invest in Kong Group's Yi Pingfang and KKTV. In the future, the two entities jointly explore the value of smart TV at home. Yi Pingfang is reportedly the main body of operation of Konka Group's Internet business; KKTV is the key sales and operation channel of KKTV TV, Konka Group's Internet brand⁷.

JD.com announces its marketplace to be upgraded to new division JD Retail

On 23 January, JD.com announced that its marketplace will be upgraded to a division named JD Retail. In the future, JD.com will be formed by three major divisions – JD Retail, JD Logistics and JD Digits. Marketplace business is the largest business in JD.com, generating over 90% of the revenue. There

are over 300 million annual active customer accounts and approximately 200,000 merchants on the marketplace⁸.

Three Korean duty-free chains to enter JD.hk

Recently, JD.com's CBEC platform "JD.hk" (formerly known as JD Worldwide) signed a strategic cooperation agreement with Hong Kong Yong Shun Trading Co., Ltd. under Tianjin Yishang Group Co., Ltd., Huaqing Travel, and various duty-free chains to bring Korean brands to China via JD.hk. According to the agreement, three leading duty-free operators in Korea including SM Duty Free, Doota Duty Free, and Galleria Duty Free will supply JD.hk with South Korean imported products via the CBEC (import) model⁹.

JD.com to make strategic investment in Xinyu Group, forming the largest watch retail alliance in China

JD.com will make a strategic investment in China's largest watch retailer Xinyu Group, aiming to form the largest watch retail alliance in China. In the future, both parties will cooperate on boundaryless retail, introduction of international brands, upgraded after-sales service, etc. In October 2018, Xinyu Group announced that it formed a strategic partnership with JD.com on "Boundaryless Retail". Under the partnership, both parties will deepen their collaboration on product sales, after-sales service, boundaryless retail and business development, as a way to bring together two companies' strengths in terms of online and offline channels, brands and sales services to offer customers seamless online and offline shopping experience and the best timepieces¹⁰.

NetEase Kaola opens offline flagship store in Hangzhou

On 20 January, NetEase Kaola opened an offline flagship store in Hangzhou Lakeside Yintai in77. This is the second offline store of NetEase Kaola following its first offline store in Hangzhou opened in April 2018. With a store size of around 700 sqm, the flagship store houses around 3,000 SKU selected from over hundreds of thousands of global products imported via the cross-border e-commerce (CBEC) channel, covering cosmetics, personal care products, baby and maternity products, affordable luxury, digital products, home electronics, as well as sports and apparel. NetEase Kaola will regularly change the store's merchandise mix according to big data analytics. It plans to further expand its offline footprint by opening 15 offline stores in 2019¹¹.

E-commerce Logistics

JD Logistics improves services in Indonesia and Thailand

JD Logistics revealed on 23 January that it has gradually improved its service in Indonesia and Thailand. The speed of delivery service has improved from weekly to same-day delivery in Indonesia. Currently, 90% of the delivery can be completed within the same day in Greater Jakarta region. In Thailand, consumers can place orders in the morning and receive parcels in the afternoon. On 22 January, JD Logistics also announced the completion of Indonesia's first government approved drone flight; it is also the first drone delivery project launched by a Chinese company in Southeast Asia¹².

Department stores and shopping malls

CapitaLand launches first Next-Ten mall trialing new retail concept

CapitaLand China has recently launched its first innovative mall “Next-Ten” at CapitaMall Taiyanggong in Beijing's Chaoyang district. Covering an area of around 500 sqm, the new mall houses Microsoft's first “black technology” store in China, local cooking community app Xiachufang's first offline experiential store “Haoshi Haode”, local beauty chain East West Beauty's experiential store, multi-brand designer store Ra's Friends, etc. It is reportedly that the second Next-Ten mall will be opened in Shanghai¹³.

Ito Yokado launches first Ito Plaza in Chengdu

Ito Yokado has recently launched its first self-operated shopping mall Ito Plaza in China, a move to diversify its retail businesses and to embrace offline and online integration. Located in Chengdu's Dongcun, the new plaza houses the first Ito Yokochō snack block and different product zones for Japanese food, cosmetics and home products. It is also the first time that the retailer offers kid's dining area and expands baby food supplement product range, aiming to provide customers an upscale and one-stop shopping destination to meet their shopping, entertainment, dining and sightseeing needs. Ito Plaza will be officially opened on 25 January¹⁴.

SCPG acquires Walmart's first self-built shopping mall in China

On 17 January, Vanke's SZITIC Commercial Property (Group) Co., Ltd (SCPG) announced the acquisition of Zhuhai Le World Shopping Center and will rename the acquired shopping

center as Zhuhai In City within the next 10 days. With a floor space of 110,000 sqm, Zhuhai Le World Shopping Center, is reportedly Walmart's first self-built shopping center in China. The shopping center has introduced 68 brands including Sam's Club; and it is the first commercial property in Zhuhai that provides a one-stop shopping experience for families¹⁵.

Supermarkets and hypermarkets

Walmart China launches digitalization project – “Omega 8”

Recently, Walmart China announced that it will accelerate the upgrade and investment of digitalization by launching the “Omega 8 (Ω8)” project. Over 50 retail technology startups which are competent with black technologies have joined the project. Walmart China will provide a technology platform for these startups, and jointly explore retail solutions including digitalized innovation and retail technology application¹⁶.

Yonghui Superstore pilots “Yonghui Superstore mini”

Yonghui Superstore has reportedly opened a number of small-sized stores “Yonghui Superstore mini” in Fuzhou, Chengdu, Chongqing and other places. The stores mainly sell fresh produce and each store has an operating area of around 300-500 sqm. Currently, there are more than 20 stores across the nation. The mini stores also support online shopping with the help of JD Daojia delivery service. Positioned as the mini-supermarket at communities, Yonghui considers the new retail format as a

continuation and supplement of its more mature hypermarket format¹⁷.

FMCG

Watsons' sub-brand "Watsons+" joins hands with NetEase Yanxuan to launch lifestyle store in Guangzhou

On 19 January, Watsons' sub-brand "Watsons+" and NetEase Yanxuan jointly launched a co-branded lifestyle store "Watsons+ NetEase Yanxuan" in Guangzhou Poly International Plaza. The products offered in-store include skincare and healthcare products, daily goods, travel goods, etc. There are also professional consultants in the store. Watsons and NetEase Yanxuan hope to achieve product complementation of both retailers and explore online and offline integration to increase their market influence¹⁸.

Suning and Unilever form strategic partnership

On 22 January, Unilever and Suning Retail Group signed a joint business plan for 2019. With the implementation of the business plan, the two entities will leverage big data analytics to deepen collaboration in marketing and category building for both online and offline channels. In terms of IP creation, in 2019, Unilever will help Suning create a year-round IP for hair care product category by utilizing the branding resources from both entities¹⁹.

Unilever and JD Supermarket sign cooperation agreement for 2019; to launch joint warehouse project in 1H19

Recently, Unilever and JD Supermarket signed a cooperation agreement for 2019 in Beijing. The two companies will cooperate in aspects of category expansion, marketing, technology development, and boundaryless

retail. According to the agreement, Unilever will leverage JD Supermarket's project on new product development to launch various new products on JD Supermarket, and create product lines especially for JD Supermarket in 2019. Meanwhile, Unilever will also launch other projects with JD.com in 1H19 such as joint warehouse project²⁰.

Apparel

Ochirly's parent company Trendy Group acquires denim brand Denham

On 17 January, Trendy (China) Group Co.,Ltd., the parent company of domestic apparel brand Ochirly, officially sealed an equity purchase agreement to acquire high-end denim firm Denham Group B.V. According to the agreement, Trendy Group will acquire all the stake of Denham Group B.V. held by Amlon Capital B.V. Following the acquisition, Denham's founder Jason Denham will continue to hold stake in Denham and to be the chief creative officer of the brand, while Trendy Group's senior vice president Andre Chen will serve as the new CEO of Denham. Denham Group was founded in Amsterdam in 2008 by British designer Jason Denham; the company focuses mainly on denim products for men, women and children²¹.

H&M's sister brand COS opens first global menswear store in Beijing

H&M's sister brand COS launched its first global menswear store in Beijing's Sanlitun. With a store size of 174 sqm, the store features customized furniture for shoppers to relax and provides various books on arts, photography, as well as building and design. According to COS, it will further open flagship stores in Shanghai Kerry Center, Beijing, Xiamen and Guangzhou. Currently, COS has

around 30 stores in China²².

Skechers opens the brand's largest store in Shenyang

On 19 January, Skechers opened a mega store at Star Mall Shenyang Plaza, the brand's largest store in China. In the 2,982-sqm mega store, products are categorized and showcased in different zones, including D'Lites, Lifestyle, Performance, Kids, etc²³.

Cosmetics

M·A·C launches first makeup concept store in Shanghai

M·A·C has recently launched a makeup concept store in Middle Huihai Road, Shanghai, the first of its kind in China. Covering two floors, the concept store carries makeup products and offers in-store demonstrations of smart beauty technologies at the first floor, where products are categorized into different zones. On this floor, customers can try on various makeup foundations virtually with the smart beauty technologies in the makeup foundation zone and customize their eyeshadow palette in the eyeshadow zone. The brand offers a self-service checkout area, where shoppers can scan the QR codes of products and place orders on the brand's WeChat Mini Program. On the second floor, M·A·C offers makeup tutorial and one-on-one consultation. Besides, the brand also showcases its first 3D printing device M·A·C YOURSELF in the concept store, offering consumers personalized printed products²⁴.

Luxury sector

Ruder Finn and Consumer Search Group jointly release "The 2019 China Luxury Forecast"

Recently, Ruder Finn and Consumer Search Group have jointly released "The 2019 China Luxury Forecast" report. The report showed that consumers in the Mainland China spent an annual average of about 240,000 yuan on luxury items, mostly purchasing luxury clothing and jewelry items. Younger generations have become the major consumer group for luxury products; among them, millennials aged 26 to 35 have become the key consumer target group for almost every luxury brand, with an average person spending of up to 250,410 yuan. Generation Z consumers aged 21 to 25 liked to buy jewelry, fashion and electronics products. The report also highlighted several phenomena observed in the industry over the past year, including the transformation of communications and marketing brought by digitalization, a massive increase in purchasing power among the region's younger generations, and changes in brand popularity in various product categories²⁵.

Italian luxury brand ETRO enters cross-sector partnership with Ritz-Carlton Hotel China

Operated by Marriott International, three Ritz-Carlton hotels in Beijing, Shanghai and Chengdu have recently entered into a cross-sector partnership with Italian luxury brand ETRO. From now through 28 February, the three hotels are offering three new guest services – ETRO Paisley-themed Suite, innovative Italian dishes and delectable afternoon tea set. Through the collaboration, both parties hope to provide new hotel experience to customers of the three Ritz-Carlton hotels in Beijing, Shanghai and Chengdu²⁶.

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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.

