

China Retail & E-commerce

Weekly Updates

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Retail in general



Chinese tourists visiting South Korea during Lunar New Year holidays estimates to drop 45%

According to Korean Ministry of Culture, Sports and Tourism and Korea Tourism Organization, the number of Chinese tourists visiting Korea during this year's Lunar New Year holidays is estimated to reach around 80,000 to 92,000, down from 146,000 in the same period in 2017, a drop of about 45%. Retail practitioners in South Korea are concerned about the situation. Retailers will launch various promotion campaigns to attract Chinese tourists, such as adding Chinese translations to the product description, and providing discounts for Chinese tourists¹.

Lexin: Use of installment payments is prevalent among young consumers

Chinese online consumer finance technology company Lexin Fintech Holdings released the "2017 Installment Shopping Behavior Report". The use of installment payments is on the rise in China and will continue its momentum in the next few years, becoming a new growth engine for domestic consumption. Use of installment payments is most prevalent among young consumers, post-90s accounted for more than 80% of the total. Male who are single are the major users of installment payments. More people use installment payments for high ticket items such as home electronics and digital products. The use of installment payments is shifting from the one-off purchase of high ticket items to smaller purchases; from first-tier cities to second, third and fourth-tier cities; from relatively low-

income earners, to those with higher incomes; and from sporadic to regular purchases².

E-commerce



Tencent and Alibaba give out virtual red packets for Lunar New Year holidays

QQ, instant messaging platform of Tencent, will give out virtual red packets worth 200 million yuan and coupons worth 400 million yuan during the Lunar New Year holidays. Users can earn virtual red packets with their step count tracker – they will entitle to one lucky draw chance for each 100 steps they walked, and they can have 100 lucky draw chances maximum each day. Meanwhile, Taobao of Alibaba also announced to cooperate with CCTV New Year's Gala to give out virtual red packets worth 1 billion yuan³.

Alibaba launches smart bathroom in Intime's West Lake branch

On 1 February, Intime officially launched its first transformed smart lady bathroom at its West Lake branch in Hangzhou. In the bathroom, a vending machine selling women's daily necessities is placed at the entrance; and a "Tmall smart make-up zone" is available in the waiting area. In the make-up zone, there's a "smart magic mirror" with virtual make-up functions – ladies can tap on the interactive screen to try on the make-up products they like virtually. They can immediately buy the stores they like via the respective Tmall flagship stores. Alibaba plans to roll out this smart bathroom facility nationwide in areas such as tourist attractions, and five-star hotels⁴.

Alipay joins hand with Thailand's The Mall Group to launch exclusive services for Chinese tourists

Recently, The Mall Group in Bangkok, Thailand announced the launch of exclusive services for Chinese tourists during the Spring Festival, which is a joint co-operation with Alipay. Chinese tourists using Alipay can enjoy exclusive discounts by dining and shopping in the shopping malls under The Mall Group during 1 January to 28 February⁵.

Fung Retailing and JD.com form AI partnership

On 2 February, Fung Retailing Limited signed a strategic partnership agreement with JD.com to jointly develop AI-driven retail solutions. According to the agreement, the two companies will cooperate in using AI to transform the retail landscape and to collaborate in areas including AI platform development and application of AI to smart retail. The agreement calls for the establishment of an AI Boundary-less Retail Center that will oversee and manage cooperative research and development projects, and facilitate the sharing of information and expertise relating to AI technology. Leveraging AI, and combining JD.com's extensive online expertise and Fung Retailing's offline expertise, the two companies aim to develop a new retail format for China and Asia. This includes creating an AI-driven retail system that seamlessly integrates online and offline retail platforms; developing an end-to-end system that enables the management of products, pricing, storage, order and payment; and enhancing consumer experience through solutions such as AI-driven virtual fitting, unmanned stores and smart shopping assistants, exploring the intersection of AI and fashion. Bowen Zhou, vice president of JD.com and head of JD's AI

Platform and Research said that the collaboration with Fung Retailing is the first time for JD.com to disclose its AI technology and capability to third party⁶.

JD.com to sell £2 billion worth of UK products in China

On 1 February, JD.com announced that the company has signed a memorandum of understanding with the UK's Department of International Trade (DIT) after meeting Prime Minister Theresa May during her visit to Beijing recently. JD.com agrees to sell £2 billion worth of British goods through direct procurement and third-party sales to customers in China over the next two to three years. Richard Liu, founder and chief executive of JD.com expected the sales of British goods on JD.com to soar from £3 billion -£4 billion last year to more than £10 billion after three years' time. Liu also mentioned JD.com plans to launch its first European research centre in Cambridge in the UK in 1H19, which is also the company's second research center outside China and will mainly focus on AI and big data research⁷.

JD.com first self-operated JD Home debuts in Beijing

On 31 January, the flagship store of JD Home, which is located at the headquarters of JD Building, was officially opened. The shop is JD.com's first self-operated JD Home offline store. In the nearly 200-sqm JD Home flagship store, apart from having a shopping scene-product area – such as mobile and digital area, high-end products area, second-hand products area and VR beauty area – there are also other functional and personalized themed areas such as a JOY story exhibition area, coffee and reading area, conference room and office area⁸.

Tencent and Better Life Group sign strategic cooperation framework agreement

Better Life announced that the company signed a strategic cooperation framework agreement with Tencent on 1 February, 2018. Both parties agreed to establish a long-term strategic cooperative partnership for the establishment of a "smart retail" business. The two companies will cooperate in developing new capabilities, digital operating system and new businesses or retail formats to reshape the value chain of the retail industry⁹.

NetEase's total net revenues for FY17 reach 54.1 billion yuan

NetEase announced its unaudited financial results for the fiscal year ended 31 December, 2017. Total net revenues for FY17 were 54.1 billion yuan, gross profit was 25.9 billion yuan. Net income attributable to the Company's shareholders for FY17 totaled 10.7 billion yuan. Net revenues from e-commerce were 11.7 billion yuan for FY17, compared to 4.5 billion yuan for FY16, up 156.9% yoy. The increase in e-commerce gross profit in 2017 was primarily due to rapid growth of the business development of Kaola.com and Yanxuan¹⁰.

Suning opens smart store 3.0 in Nanjing

On 2 February, Suning opened its smart store version 3.0 at Xinjiekou, Nanjing. According to sales data collected, the store attracted more than 10 million customers on its first day of operation, and its sales figure was 62% higher than that when its smart store version 2.0 opened. Fully utilizing advanced technology and big data for its operation, customers can put the goods chosen in a designated shopping bag, and before leaving the store,

customers can walk through the self-check-out channel with RFID technology and machine vision which can automatically settle the payment, without using mobile phone¹¹.

Chinese Internet consultancy Jiguang: 85.5% of Chinese online shoppers are aged 16-35

Chinese Internet consultancy Jiguang released the "2017 Online Shopping App Report". According to Jiguang, online shopping app penetration increased to 69.9% in December 2017, up from 63.5% in January 2017, with 713 million users shopping on mobile app. By enterprises, Taobao app has a penetration rate of 53.3% as of December 2017, while JD app has a penetration rate of 20.6% in the same period. Majority (85.5%) of Chinese online shoppers are aged 16-35. The top three cities with the highest number of online shoppers are Beijing, Shanghai and Shenzhen¹².

iiMedia: Koala.com leads the CBEC market with 25.8% market share

Recently, consultancy firm iiMedia released the "2017-18 China's Cross-border E-commerce Market (CBEC) Report". Results showed that Koala.com took the leading position with 25.8% market share, followed by Tmall Global and JD.com, with market share of 21.9% and 13.3% respectively. The market share of these top three players have consolidated and accounted for more than 60% of the total CBEC market¹³.

CBNData, Tmall Global: Tmall Global, Kaola.com and JD Worldwide are most popular CBEC (import) platforms

On 6 February, consulting firm CBNData and Tmall Global jointly released the "Annual

spending report on Tmall Global 2017” based on the purchasing data on Tmall Global from January 2015 to December 2017. As of end-2017, there were around 16,400 overseas brands in almost 3,700 categories from 68 countries and regions selling on Tmall Global, of which, more than 80% of them entered the China market for the first time. In 2015-2017, around 70% of the shoppers on Tmall Global are female. The major customer groups has shifted from the post-80s generation to post-90s and post-00s generations. By market share, Tmall Global ranked the top among all cross-border e-commerce (CBEC) (import) platforms with 27.6% market share in 4Q17, while Kaola.com and JD Worldwide ranked second and third. The top three platforms account for over 60% of the total market share¹⁴.

E-commerce logistics



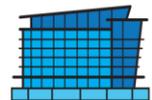
Suning Logistics sets up eight cold chain warehouses nationwide

Suning Logistics completed the building of the cold chain warehouses in eight cities, including Beijing, Shanghai, Guangzhou, Nanjing, Wuhan, Chengdu, Shenyang and Xi'an; these warehouses will officially start operation in early February. Suning said that in order to meet the huge market demand and consumers' pursuit of quality of life, Suning Logistics will continue to expand the scale of its cold chain warehouses. As of to date, Suning Logistics provides services to 352 prefecture-level cities and 2,810 counties. The company's warehouses and related logistics facilities occupy a total area of 6.28 million sqm; it has almost 20,000 pick-up points for express delivery¹⁵.

JD.com gains approval to be China's first drone delivery pilot enterprise

On 5 February, JD.com gained approval from China's Civil Aviation Administration (Northwestern region) to become the first national pilot enterprise to test large scale delivery drones in China. The program will first be rolled out in the northern province of Shaanxi. This is the first state-level pilot project approved by the Civil Aviation Administration of China to test drones in a province. It is reported that JD.com aims to leverage the pilot project to explore and formulate a set of enforceable standards for delivery drone operations, and set a benchmark for China's delivery drones industry¹⁶.

Department stores and shopping malls



Liqun forms strategic partnership with French retailer Les Mousquetaires

On 5 February, Liqun Group signed a strategic agreement with Les Mousquetaires, a French retailing group. After signing the agreement, Liqun will import products from the French retailer, and both parties will carry out in-depth cooperation in international products and logistics. Les Mousquetaires is founded in 1969; and is one of the world's top 500 enterprises. The French retailer has 62 self-owned factories and 3,593 points of sales in Europe, including supermarkets, restaurants, real estate, car care centers, with an annual income of 46 billion euros¹⁷.

Supermarkets and hypermarkets



Carrefour opens fresh food section “Jixian Gongfang” in Wuhan

Carrefour has recently opened its first fresh food section “Jixian Gongfang” in its Hanyan Shisheng store in Wuhan. Jixian Gongfang adopts the “shop-in-shop” store format, and is located at the fresh produce area of the store. Jixian Gongfang occupies a floor space of about 200 sqm, of which 20% is designated for catering services. Currently, the section offers about 100 SKUs of products¹⁸.

Hema Xiansheng opens its first store in Fuzhou; Ha Wu Hui is the joint operator for the catering section

On 8 February, Hema Xiansheng opened its first store in Fuzhou, which is also Hema’s thirty-first store in China. Different from the other Hema stores, this new store not only sells seafood products, but also various types of locally sourced fresh produce, including about 30 types of fresh vegetables, eggs, and taros, etc. In addition, the store partners with Ha Wu Hui, a fresh-food focused experiential store under Xinhua Group, to set up a special catering section – “Hema Fuzhou Gongfang” – featuring Cantonese and Fuzhou cuisines¹⁹.

Convenience stores



VIP.com launches offline fresh-food community stores “Pinjun Life”

VIP.com launched offline fresh-food community stores “Pinjun Life” in Guangzhou. The stores are operated by Pinjun Holdings Ltd., the wholly-owned logistics company under VIP.com. Currently, there are four Pinjun Life stores in Guangzhou. Located mainly in residential areas, Pinjun Life offers fresh food, seafood, meat and eggs, groceries, hot meals, bakery products, fast food, frozen food, etc. Pinjun Life also serves as the pick-up point online orders placed on VIP app or Pinjun Life App. VIP.com targets to open 200 stores in 2018, and 10,000 stores in three years²⁰.

Today Convenience Store to launch “Fresh Life”

Wuhan-based Today Convenience Store announced to launch a new retail format “Fresh Life”. According to the company, sales of fresh food will increase and reach 45% in 2018; they will also provide more than a hundred types of services including WiFi, battery charging, credit top-up service, ticketing, etc.; consumers can participate in product design, customization and production. Today Convenience Store was established in 2008. Currently, the company has more than 320 stores in Nanning, Wuhan, Changsha, etc., of which 260 stores are in Wuhan. Today Convenience Store plans to open a total of 1,000 stores nationwide in 2018, 700 of which will be opened in Wuhan²¹.

Our Hours Convenience Store speeds up expansion, opens 31 new stores within one month

Chained convenience store group Our Hours Convenience Store opened 31 new stores in the past month. In November 2017, the company announced to implement the “Hundred Cities” development plan for the

next five years. With a total investment of 10 billion yuan, the company will launch various formats of convenience stores in the country and set its goal to develop into one of the world's largest convenience store brands. According to the plan, the company will enter 19 cities in 2018 with over 10,000 stores. It also plans to simultaneously enter other overseas markets especially those densely populated countries and regions²².

Apparel

Peacebird Fashion to invest 23.25 million yuan in home furnishing market

Peacebird Fashion Co Ltd. announced recently that it has planned to sign the Share Subscription and Capital Increase Agreement with Ningbo Pacific Nest Art and Culture Communication Co., Ltd. to invest 23.25 million yuan in the latter; Peacebird will hold a 51% stake in the company after the investment. According to the announcement, the investment has three purposes – 1) to improve the brand ecosystem of Peacebird, 2) to seize opportunities in the home furnishing market, and 3) to exert the synergy effects between the brands²³.

U.S fashion rental subscription service online platform Le Tote enters China

U.S. fashion rental subscription service online platform Le Tote announced plans for international expansion with the launch of Le Tote China, which is also the first of its kind entering the China market. Currently, the company is recruiting the first batch of members via its WeChat public account. The monthly membership fee is US\$59-79. The

platform has reportedly recruited more than 3,000 members, who will provide initial data for the company to understand Chinese consumers' tastes and preferences. To register a new member, one needs to provide personal information including body measurement and preferences on clothing. Members can rent three pieces of clothing items and two accessories items, or choose from Le Tote's recommendation each time. After receiving the rented items, members can keep the items until they don't need them anymore. A new box of clothing items will be sent to the members once they have returned the old box of items. Members can directly purchase the items they like either via the e-commerce platform or its mobile app, with up to 50% discount²⁴.

Cosmetics

Watsons launches China's first make-up interactive zone

On 28 January, Watsons opened its China's first Colorlab make-up interactive zone in its Futian branch in Shenzhen. The zone occupies an area of about 20 sqm in the store; and unlike the usual personal care area in any of its stores, Colorlab is a stylish and trendy interactive make-up experiential area. The area is co-created by L'Oreal and Watsons, and thus the proportion of L'Oreal's brands Maybelline and L'Oreal Paris occupy more than 30% of the merchandise display in the area²⁵.

Parent company of China's facial mask brand Unifon lists on Shenzhen Stock Exchange

On 8 February, Yujiahui Co. Ltd. officially

listed on the ChiNext board of Shenzhen Stock Exchange, and became China's first domestic e-commerce company to be listed. According to the public information, Yujiahui mainly engaged in research and development, production and sales of facial masks and other skin care products. The company owns four skincare brands, namely Unifon, Shiyijia, Huayaohua, and Xiaomihu. It also owns and operates a B2C online platform Hmeili.com. Yujiahui has established in-depth cooperation with various online platforms such as Tmall, Taobao, VIP.com and JD.com. The company also distributes its products at a number of physical retailers such as Watson's and Walmart²⁶.

Dior launches exclusive product lines in China

On 5 February, the French luxury brand Dior announced on its official Wechat public account to launch a new jewelry and watch collection, Rose des vents. Of which, the rose gold, diamonds and red ceramic earrings will be exclusively sold in China. Dior also released a hand-drawn animated short film created by Victoria Del Castellan, the Art Director of the brand's fine jewelry department. The video revealed the elements that are rich in Chinese style, with Chinese traditional costumes, the Chinese zodiac signs and the typical Chinese hexagonal pavilion, etc²⁸.

Kids products

Kidswant to open three stores at the same time and rollout smart stores nationwide

On 2 February, Kidswant opened two new stores in Yangzhou's Living Mall and Qingdao's Mosaic respectively; it also re-opened its store in Starlight Place in Chongqing after renovation. Under Kidswant's smart shopping settings, customers can scan product bar codes via Kidswant's APP in-store to avoid queuing, or they can also scan product bar code at home and enjoy fast delivery as the online orders will be shipped directly from the store. Currently, Kidswant owns smart stores in cities including Suzhou, Nanjing, Chengdu, Wuhan, Tianjin, Nanning and Yangzhou²⁷.

Luxury sector

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