

# China Retail & E-commerce

## Weekly Updates

8 Jun 2018 – 14 Jun 2018



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Asia Distribution & Retail

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## Retail in general



Total retail sales of consumer goods up by 8.5% yoy in May 2018

Total retail sales of consumer goods reached 3,035.9 billion yuan in May 2018, up nominally by 8.5% yoy, and 6.8% yoy in real terms. Of which, retail sales of enterprises above a designated size amounted to 1,147.7 billion yuan, up by 5.5% yoy. By types of consumption, in May 2018, catering sales amounted to 332.1 billion yuan, increased by 8.8% yoy. Retail sales of commodities amounted to 2,703.8 billion yuan, up by 8.4% yoy. In January - May 2018, online retail sales grew 30.7% yoy to 3,269.1 billion yuan. Online retail sales of physical goods increased 30.0% yoy to 2,481.9 billion yuan, accounting for 16.6% of total retail sales<sup>1</sup>.

**China to further boost imports and lower import duties for selected daily consumer goods**

At the State Council Executive Meeting on 13 June, Premier Li Keqiang revealed that China will further boost imports to drive domestic industrial upgrading and better meet the increasingly diversified consumption demands of people, while keeping exports stable. China will also lower import duties for selected daily consumer goods, medicine, as well as nursing and rehabilitation facilities. Meanwhile, it will improve policies on duty-free shops and introduce more duty-free products into China market<sup>2</sup>.

## E-commerce



Paytm E-Commerce received US\$445 million cash infusion from Softbank and Alibaba

On 12 June, India's Paytm E-Commerce Pvt. Ltd., which runs e-commerce platform Paytm Mall, has reportedly closed the final round of a US\$445 million cash infusion from its international backers, Softbank and Alibaba. The investment, which was announced in April 2018, was completed in four tranches, with US\$400 million coming from Softbank's SB Investment Holdings and US\$45 million from Alibaba.com Singapore E-commerce. After the investment, Softbank now owns a 21% stake in the business while Alibaba has a 46% stake, including Alibaba.com Singapore E-commerce's 30.15% stake and Alipay Singapore E-commerce's 15.9% stake. Chief operating officer of Paytm Mall said the company would deploy the latest investment from SoftBank and Alibaba to beef up its technology and improve logistics network among other things<sup>3</sup>.

**Xiao Hong Shu opens first offline store in Jingan Joy City**

On 6 June, Chinese social commerce player Xiao Hong Shu (aka "Red") opened its first offline store "Red Home" in Jingan Joy City in Shanghai. The store comprises of six zones, namely home products zone, cosmetics zone, apparel zone, celebrities' zone, display zone, and a café. Products are selected according to their popularity on Xiao Hong Shu. The store is equipped with black technologies such as AR magic mirror and interactive online directories where customers can bring the

products near the screen to read product information. There are a lot of screens displaying customer reviews too. The store also adopts cashierless payment system<sup>4</sup>.

### Netease Kaola teams up with Canadian home product brand Umbra

Recently, Canada's home product designer brand Umbra and Netease Kaola signed a strategic partnership agreement in Hangzhou. Netease Kaola has become Umbra's first authorized online distribution channel in the world. Under the agreement, the two companies will work closely on self-operated merchandising and also sharing of international designer resources. Currently, Umbra has an online flagship store on Netease Kaola, selling 100 plus products including hot items such as FLAPPER coat rack, STOWIT jewelry boxes, OTTO automatic soap pump and PRISMA photo frames. Umbra was founded in 1979 and has 35,000 retail stores in 120 countries<sup>5</sup>.

## E-commerce logistics



### Cainiao to build global logistics hubs in several locations

At the 2018 Global Smart Logistic Summit, Cainiao unveiled its plans to build world-class logistics hubs in several locations around the world. The first five cities being considered are Hangzhou, Kuala Lumpur, Dubai, Moscow and Liege. According to media, Cainiao will build the logistics hubs through cooperating with partners or lease operations in the five cities. Established five years ago, Cainiao's delivery network now covers 224 countries and regions globally. According to Cainiao, its smart logistics network has helped reduce

cross-border shipping time from China to major countries from an average of 70 days to less than 10 days<sup>6</sup>.

### JD.com to build self-driving vehicle hub in Changsha

On 11 June, JD.com announced that the company signed a cooperation agreement with Changsha Economic and Technological Development Zone regarding the development of self-driving vehicle hub in Changsha. Project objectives include research and development, product innovation, application of self-driving vehicles, and also the establishment of smart production site for smart vehicles. Changsha Economic and Technological Development Zone will provide tremendous support for overall industry development and talent recruitment, etc. It is reported that at the initial stage of the cooperation, the two parties will jointly build a research institute and also a product development center to conduct R&D activities, testing, personnel training and big data management for the self-driving vehicle industry. In the later stage, the two parties will jointly build a smart production site which is used for producing smart robots, smart facilities and smart transportation tools<sup>7</sup>.

### JD.com teams up with Efort to speed up smart unmanned warehouse innovation

On 12 June, JD.com signed a strategic cooperation agreement with Efort Intelligent Equipment Co., Ltd. The two companies will leverage their respective strengths to cooperate in technological innovations and customized production such as smart unmanned warehouse and industrial robots. To accelerate R&D, production and application of smart logistics equipment, the two companies will work together on logistics

automation and development of smart manufacturing sites for e-commerce, 3C products, FMCG, and pharmaceuticals products<sup>8</sup>.

### SF Express launches first CBEC offline store in Chongqing

On 8 June, SF Express's cross-border e-commerce (CBEC) arm "Wow" opened the first offline store in Jiefangbei CBD in Chongqing. With a gross area of 3,000 sqm, "Wow" is a multi-format store which sells imported overseas products as well as offers beauty treatments with overseas technologies. The store has four storeys; only the LG floor and 1st floor are opened in the initial operation period. Consumers can find overseas food, cosmetics products, apparel, as well as a café in the store. All the products are sourced by SF Express' buyers from overseas. The store is equipped with advanced technologies such as face recognition system and self-checkout counters<sup>9</sup>.

## Department stores and shopping malls

### CCFA, Nielsen and Winner Technology: Shopping malls in Shanghai enjoy the best overall development

On 13 June, the China Chain Store & Franchise Association (CCFA), Nielsen and Winner Technology jointly published the "2017 China Shopping Center Consumer Insights Report". Through the index system of customer demographics, consumer willingness index, and popularity index, the report presents consumer willingness, consumer behavior, spending power, satisfaction with shopping centers, and

popularity of shopping centers in different regions. From the perspective of urban development, shopping malls in Shanghai ranked first in the overall index with its strong customer spending power and shopping mall quality. In terms of shopping mall popularity and consumer satisfaction, Shenzhen ranked first in the country, far ahead of other cities<sup>10</sup>.

## Supermarkets and hypermarkets

### 100 stores of RT-Mart complete Tmall's New Retail transformation

On 11 June 11, RT-Mart announced that 100 stores of RT-Mart have completed Tmall's New Retail transformation. These stores have achieved online and offline integration and connected the 3-km distribution network of Hema Xiansheng; it will participate in Tmall's 618 shopping festival. By the end of the year, nearly 400 RT-Mart stores in China will complete the transformation. Hundreds of millions of people will be able to enjoy the "one-hour delivery" service<sup>11</sup>.

### First YH Super Species store with drone delivery service opens in Guangzhou

On 8 June, YH Super Species opens its first store in Guangzhou M+Park, which is also the 44th store of YH Super Species nationally. This is the first YH Super Species which provides drone delivery service. Earlier in May 2018, YH Super Species reached an agreement with Guangzhou-based technology company Ehang Inc. and gained the approval to trial drone delivery for physical products between YH Super Species store in Guangzhou M+Park and a designated pick-up area in a residential community nearby. Currently, YH Super Species has more than 50 drones of two models – with 500g payload

and 5kg payload. YH Super Species also employs couriers in the residential buildings which can collect the delivery order from drones and complete the last mile delivery to consumer's designated address. It is reported that orders can be delivered in 15-20 minutes within a 3-km distance from the store<sup>12</sup>.

### New Hua Du Supercenter plans to increase capital for eight subsidiaries with its own funds of 772 million yuan

On 13 June, New Hua Due Supercenter Co. Ltd. issued an announcement saying that the company plans to increase the capital of the company's eight wholly-owned subsidiaries with its own funds of 772 million yuan. According to New Hua Du Supercenter, the purpose of such capital increase is to support the business expansion of its subsidiaries, improve its market competitiveness and profitability, and ensure that they are in line with the company's business development plans. New Hua Du Supercenter operates multi-format businesses including supermarkets, department stores, shopping malls, sports goods stores, and e-commerce. It offers a wide range of products to customers including fresh food, food, knitwear & apparel, home textiles and home electronics. It also offers services such as F&B and entertainment. The company was successfully listed on the Shenzhen Stock Exchange on 31 July, 2008. As of the end of 2017, New Hua Due Supercenter has 143 stores, including 125 supermarkets, 7 department stores, and 11 sports goods stores<sup>13</sup>.

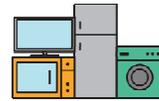
## Convenience stores



### Lawson opens the 1,000th store in Eastern China

On 7 June, Shanghai Lawson, Inc. opens its 1,000th branch in Eastern China. It is reported that Shanghai Lawson, Inc. has accelerated its expansion pace by adopting regional franchise system in cities such as Nanjing, Changzhou, Yangzhou, Ningbo, etc. Currently, franchises stores accounted for 63% of the total number of Lawson stores in China, up from 50% in 2016. In Japan, franchise stores accounted for 92% of the total number of stores. As of 7 June, there are 1,598 Lawson stores in China nationally<sup>14</sup>.

## Consumer electronics



### Xiaomi invests in India chat tool ShareChat

According to the latest news from foreign media, Xiaomi recently invested again in an Indian social networking company, ShareChat. Xiaomi, venture capital firm Shunwei Capital (owned by Xiaomi's founder Lei Jun), and Hong Kong-based Morningside Ventures participated in the investment which has a scale of US\$100 million. The funding will see ShareChat, one of the hottest consumer Internet startups in India, rack up a valuation of US\$400 million— a nearly five-fold increase in its value from its previous fundraise last year<sup>15</sup>.

### Xiaomi to open 125 physical stores during 618 shopping festival period

Xiaomi will open 125 Mi Home and authorized experience store during the 618 shopping festival period from 16 June to 18 June. It is reported that Xiaomi will open Mi Home stores in cities including Nanjing, Hangzhou, Xi'an, Guangzhou, Kaifeng, Zhuhai, Yanji, Xiantao, Shanghai, Ningbo and Longyan. Four

authorized experienced stores will be opened in Chongqing and Shanghai respectively; while two stores will be opened in Xi'an and Jinan respectively. The rest will be opened in Chongqing, Hangzhou, Ningbo, Taiyuan, Yantai, and Yinchuan<sup>16</sup>.

### Tmall Mobile launches "use first, pay later" service for 618 shopping festival

On 13 June, Tmall Mobile and Sesame Credit jointly launched a new smartphone purchasing plan – "Use first, pay later". Customers who have accumulated sesame credits of 750 points or more can enjoy free trial of the mobile phone for up to 30 days; they can choose to buy the phone only if they are satisfied with it. Tmall hopes to seize high-credit users and expand market penetration through this new service. It is reported that a number of mobile phone brands are currently negotiating with Tmall regarding the new service<sup>17</sup>.

## Home products



### MINISO's home product brand NOME opens first store in Shanghai

On 8 June, NOME, a home product brand under MINISO, opened its first store in Shanghai Global Port Shopping Center. The 400 sqm store covers eight categories of products and more than 3,000 SKUs, including apparel, shoes, accessories, skin care, household items, bags, food, and digital accessories; the products cover every aspect of daily life. Among all categories, the proportion of apparel products is the highest at about 50%; prices of the apparel products range between 49-799 yuan. Prices of household products range between 9.9-199

yuan<sup>18</sup>.

## Apparel and accessories



### Shanshan to IPO in Hong Kong by end-June

According to media from Hong Kong, Ningbo Shanshan Co., Ltd's high-end menswear company Shanshan Brand Management Co., Ltd. will complete its roadshow and IPO next week; it is expected to list on the Hong Kong Stock Exchange by the end of June. It is reported that this IPO will raise approximately 164 million yuan. Currently, Shanshan has four apparel brands, including FIRS, SHANSHAN, MARCO AZZALI and LUBIAM. According to public information, Shanshan's total revenue increased steadily from 526 million yuan in 2015 to 592 million yuan in 2016, and reached 798 million yuan in 2017, but profits showed a downward trend, recorded at 56 million yuan, 34 million yuan, and 37 million yuan in 2015 to 2017 respectively<sup>19</sup>.

### I.T's eyewear brand Neith opens pop-up store in Shanghai Xintiandi

I.T's eyewear brand Neith has recently launched a pop-up store in Shanghai Xintiandi; the store will be opened from 1 June to 16 July. The pop-up store displays the sunglasses collections launched by Neith in collaboration with seven brands including Kuboraum, Masahiro Maruyama, Effector, Kaneko Gankyo, stêphane+Christian, Super by Retrosuperfuture and For Art's Sake. Also, the store also displays eyewear from more than 30 brands including high-end brands Gucci, Givenchy, Thom Brownem, as well as eyewear designer brands Siens Eye Code

and Mykita. It is also the first time for U.S. brand Shady Character to sell in Greater China via Neith<sup>20</sup>.

### Inman Underwear completes 10 million yuan funding round; to utilize WeChat's mini-program to reach out to customers

Lingerie brand "Inman Underwear" has recently secured a 10 million yuan of Pre-Series A round of financing, which is led by Plum Ventures. Founded by Yang Xunzhong, ex-COO of Inman and authorized by Inman, the lingerie brand targets at mid-to-high end customers. Other than selling on various e-commerce platforms such as Tmall, VIPshop, JD.com, Inman Underwear also reaches out to its customers through social e-commerce channels, including "Inman Select" in WeChat's mini-program. In March this year, the lingerie brand opened its first offline store in Guangzhou. It also signed a strategic cooperation agreement with Alibaba. Through this cooperation, Inman Underwear becomes one of the first Tao-brands to open physical stores under Alibaba's new retail and O2O initiatives. The brand plans to open 1,000 offline stores in the next five years<sup>21</sup>.

## Luxury sector



### Bain & Company, Altgamma: Global personal luxury goods market expects to grow by 6-8% yoy in 2018, driven by strong growth in China

Bain & Company and Fondazione Altgamma jointly released the "Spring Luxury Update 2018" on 7 June. According to the report, global personal luxury goods market is expected to grow by 6-8% yoy (at constant exchange rates) to 276-281 billion euros in 2018. Of which, personal luxury goods market

in the Mainland China is expected to grow by 20-22% yoy (at constant exchange rates), outpacing the growth in other regions and countries. According to Bain & Company, Chinese consumers will be a key nationality driving the growth of the luxury market. Buyers of luxury in China are young, increasingly fashion-savvy and well aware of the price-value equation<sup>22</sup>.

### Chanel's first full-line flagship store in China opens in Beijing

The first full-line flagship store of French luxury brand Chanel has recently opened on the ground floor of the southern section of Beijing World Trade Mall. This is Chanel's first integrated full-line flagship store in China, selling apparel, high-quality jewellery and watches, fragrant, cosmetics and leather goods. Apart from offering Chanel's latest products, this full-line store also exclusively sells some limited-edition products of the brand. It is reported that Chanel aims to improve its customer service capabilities and attract new customers through opening this full-line store in China<sup>23</sup>.

### Bottega Veneta unveils new homeware boutique in Shanghai

Recently, Bottega Veneta's new homeware boutique was opened in Minhang District of Shanghai. In addition to displaying a wide range of products from the brand's home collection, the boutique also showcases its new home collection which was launched at the "2018 Salone Del Mobile" home product exhibition in Milan. This boutique displays furniture, lamps, tableware and home deco products, all designed by Creative Director Tomas Maier. Bottega Veneta launched its first branded home collection in 2006<sup>24</sup>.

### Anna Sui to launch sports and leisure series in 2019; and will roll out in China first

It is reported that Chinese American designer brand Anna Sui plans to launch a sports and leisure series – “Anna Sui Active” in 2019. The designer brand will roll out its new series in the China market first, and then in other Asian countries and the rest of the world. According to introduction, there are two product lines under the new series – functional clothing and daily clothing; functional clothing will include yoga, fitness, and running sportswear, while daily wear is mainly for casual occasions. Anna Sui mentioned this new series will reflect “the power of female” and highlight the different attitudes and images of “good girls” and “bad girls”<sup>25</sup>.

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