

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

## Biweekly Updates

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Asia Distribution & Retail

### Asia at a glance *p2*

- Apparel and footwear: Japanese baby clothing company Ficelle enters Thailand

### Japan *p2*

- Statistics: Consumer confidence index slightly down in December 2017
- Shopping malls: Aeon upgrades 13 shopping malls to engage senior customers in Japan
- Department stores: Isetan Mitsukoshi plans to shut down more money-losing stores
- E-commerce: Chinese forum site 55 Haitao.com buy Ebates.cn from Rakuten
- Home products: Muji to set up Swedish subsidiary Muji Sweden Aktiebolag
- Home products: Muji to open hotels in Shenzhen and Beijing
- Beauty and personal care: Kao acquires U.S high-end hair care brand Oribe
- Beauty and personal care: Shiseido to launch IoT personalized skin care brand Optune

### South Korea *p3*

- Statistics: CPI up 1.5% yoy in December 2017
- Retail technology: Tech startup Odd Concepts uses AI to facilitate fashion items search
- E-commerce: Online shopping by senior customers soars in South Korea
- Beauty and personal care: South Korean government to assist local cosmetics firms to expand in ASEAN market
- Beauty and personal care: Sales of cosmetics for children in South Korea increase in 2017
- Beauty and personal care: Amorepacific to tap Europe market
- Beauty and personal care: Shinsegae's multi-brand beauty store Chicor opens its largest flagship store in Gangnam
- Beauty and personal care: Banilaco opens first concept store for new makeup brand B. by Banila
- Personal electronics: LG Electronics invests in local robot maker Robotis
- Personal electronics: Samsung enters Indian e-commerce platform Paytm Mall

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### Taiwan *p5*

- Statistics: CPI up 0.6% yoy in December 2017

### Thailand *p6*

- Statistics: CPI up 0.8% yoy in December 2017
- E-commerce: Central Group expects new JV with JD.com to boost online sales

### Malaysia *p6*

- Supermarkets: Cold Storage Malaysia deepens ties with Southeast Asian e-grocer HappyFresh to boost online grocery sales
- Convenience stores: Mobile wallet provider Irispay launches unmanned convenience store in Kuala Lumpur

### Singapore *p7*

- Statistics: Retail sales up 5.3% yoy in November 2017
- Shopping malls: CapitaLand to sell 20 shopping malls in China
- Supermarkets: Singapore's supermarket NTUC FairPrice and Southeast Asian ride-hailing service provider Grab jointly launch subscription service



# Asia at a Glance



## Apparel and footwear: Japanese baby clothing company Ficelle enters Thailand

Japan's baby clothing company Ficelle has recently opened its first outlet in Thailand at Central Embassy shopping mall in Bangkok. The launch came after Ficelle racked up 5 million baht (US\$155,000) with its half-year trial online launch in the country in 2017. Ficelle offers various baby and maternity products from different brands, including 10mois, with prices ranging from US\$12 to US\$300<sup>1</sup>.

## Japan



## Statistics: Consumer confidence index slightly down in December 2017

Japan's consumer confidence index moved down by 0.2 point mom to 44.7 in December 2017. The decline was mainly due to a fall in consumer confidence regarding overall livelihood (down 0.3 point mom), employment (down 0.3 point mom) and willingness to buy durable goods (down 0.2 point mom) in December 2017, while consumer confidence related to income growth remained unchanged from last month<sup>2</sup>.

## Shopping malls: Aeon upgrades 13 shopping malls to engage senior customers in Japan

Japan's retail giant Aeon has upgraded 13 shopping malls in Japan to better meet the needs of senior consumers in the country. The revamp includes offering earlier opening hours and services as well as providing morning exercise space at its stores, making shopping more convenience for elderly customers and encouraging them to get together. Aeon aims to operate 100 outlets tailored for senior customers by 2025, when all post-war baby boomers will turn 75 or older<sup>3</sup>.

## Department stores: Isetan Mitsukoshi plans to shut down more money-losing stores

Japan's high-end department store operator Isetan Mitsukoshi plans to shut down more of its money-losing stores in Japan, including its Isetan store in Matsudo, Chiba, in March 2018. The retailer expects its local stores to continue to suffer sluggish sales due to declining population and other reasons. In addition, the retailer will cancel its plan to open an airport-style duty-free store targeting foreign visitors in Tokyo's Shinjuku district<sup>4</sup>.

## E-commerce: Chinese forum site 55haitao.com buy Ebates.cn from Rakuten

55haitao.com, China's largest forum providing cash-back shopping guide for Chinese cross-border shoppers, has recently acquired cash-back site Ebates.cn from Rakuten. Founded in 1998 and acquired by Rakuten in 2013 for US\$1 billion, Ebates is the world's largest cash-back site, operating a number of local sites including Ebates.com, Ebates.cn,

Ebates.kr, Ebates.ca, Fatwallet.com and Extrabux.com<sup>5</sup>.

### Home products: Muji to set up Swedish subsidiary Muji Sweden Aktiebolag

Japan's lifestyle retailer Muji has announced to set up a Swedish subsidiary named Muji Sweden Aktiebolag. The move came after Muji and its local partner Ahlens AB, Swedish largest department store chain, decided to end their exclusive licensing contract in August 2018. The new subsidiary will be wholly-owned by Muji Europe Holdings Limited and will start operations in September 2018. Currently, Muji has eight stores in Sweden<sup>6</sup>.

### Home products: Muji to open hotels in Shenzhen and Beijing

Japan's Muji will open its first hotel for China in Shenzhen on 18 January, 2018, followed by the second one in Beijing on 20 March, 2018, marking its foray into the hospitality sector in China. The Muji Hotel in Shenzhen will have 79 rooms, along with a Muji Diner and Muji stores on the second and third floors. The second hotel in Beijing will house 42 rooms, a Muji Café, bookshop, as well as a Muji store<sup>7</sup>.

### Beauty and personal care: Kao acquires U.S high-end hair care brand Oribe

Japan's beauty giant Kao has agreed to buy New York-based prestige hair care brand Oribe. With a focus on luxury products, Oribe will cater the need for an upscale line in the Kao Salon product portfolio. For Oribe, the extensive global distribution network of Kao Salon Division will help the brand expand internationally<sup>8</sup>.

### Beauty and personal care: Shiseido to launch IoT personalized skin care brand Optune

Japan's beauty giant Shiseido is set to roll out a new personalized skin care brand Optune leveraging the Internet of Things (IoT). The new brand features a special IoT-based beauty machine which can analyze and measure various data, including environment data and skin measurement data received from dedicated Optune app. It can then provide personalized beauty solutions that meet individual skin care needs<sup>9</sup>.

## South Korea

### Statistics: CPI up 1.5% yoy in December 2017

South Korea's consumer price index rose 1.5% yoy in December 2017, due mainly to a growth in most of the expenditure categories, including miscellaneous goods & services (up 3.2% yoy), transport (up 3.1% yoy), restaurant & hotels (up 2.7% yoy), furnishings, household equipment & routine maintenance (up 1.8% yoy), housing, water, electricity, gas & other fuels (up 1.5% yoy), alcoholic beverages & tobacco (up 1.4% yoy), clothing & footwear (up 1.3% yoy), education (up 1% yoy), communication (up 0.7% yoy), healthcare (up 0.4% yoy) and food & non-alcoholic beverages (up 0.2% yoy). Nevertheless, prices of recreation & culture slid 0.6% yoy in December 2017<sup>10</sup>.

## Retail technology: Tech startup Odd Concepts uses AI to facilitate fashion items search

Odd Concepts, South Korea's search engine tech startup, has drawn on AI technology to help online shoppers broaden their search for fashion items to match their tastes. Dedicated to fashion e-commerce sites, the company's cloud-based image-search program allows online shoppers to choose fashion items that match their taste, then use Odd Concepts' DeepLook search engine to find similar products. Since its debut 11 months ago, Odd Concepts' monthly user number has increased to 4 million, of which, 15-20% are from Japanese e-commerce sites<sup>11</sup>.

## E-commerce: Online shopping by senior customers soars in South Korea

Online spending by South Korean customers aged 50 and above surged by 65.5% yoy in 2017, according to survey findings by local e-commerce platform Wemakeprice. The e-tailer also stated that the senior customers accounted for 6.8% of all online revenues in 2017, up from 4.5% in 2015. The increased popularity of online shopping among senior customers was mainly driven by a greater use of mobile devices, with 89% of senior shoppers found to enjoy online shopping through smartphones<sup>12</sup>.

## Beauty and personal care: South Korean government to assist local cosmetics firms to expand in ASEAN market

The South Korean government announced on 10 January, 2018 that it will assist local cosmetics companies to ramp up their presence in the ASEAN market. Initiatives

include providing more education programs for local cosmetics makers covering topics such as customs procedures and production registration as well as communicating with cosmetics companies to promote sustainable development of the beauty industry. To offset the slump led by the THAAD crisis in 2017, South Korean cosmetics companies have been striving to accelerate expansion into more ASEAN markets including Vietnam and Thailand<sup>13</sup>.

## Beauty and personal care: Sales of cosmetics for children in South Korea increase in 2017

Sales of beauty products for children in South Korea grew in 2017, according to SK Planet Co., the operator of South Korean leading e-commerce platform 11st Street. Sales of children beauty products surged 29% yoy on 11st Street in 2017, with sales of lipstick for children even shooting up by 549% yoy during the year. The sales of cosmetics products for kids on the platform have been soaring in recent years, jumping by 94% and 251% yoy in 2015 and 2016 respectively<sup>14</sup>.

## Beauty and personal care: Amorepacific to tap Europe market

Amorepacific, South Korea's largest cosmetics company, will make inroads into Europe by launching one of its upscale brands in Britain in 2018 and in Germany in 2018, after introducing its products in France in 2017. For the British market, the company plans to launch in department store such as Selfridges. Currently, Amorepacific generates less than 50 million sales in Europe each year, but the company expects the sales to grow 20% in 2018<sup>15</sup>.

### Beauty and personal care: Shinsegae's multi-brand beauty store Chicor opens its largest flagship store in Gangnam

Chicor, a multi-brand beauty store under Shinsegae Department Store has unveiled its largest flagship store in Gangnam Station, Seoul. The new store covers 1,061 sqm across three stories. It offers over 250 beauty brands, with product categories ranging from makeup, skin, body and hair products to beauty tools, kids' products and room fragrances. More than providing a simple cosmetics sales space, the store also assigns a space for experiential activities featuring play, culture, and service elements<sup>16</sup>.

### Beauty and personal care: Banilaco opens first concept store for new makeup brand B. by Banila

South Korean beauty brand Banilaco has opened its first concept store for its new makeup brand B. by Banila. Apart from offering products of the new makeup line, the new store has created a photo wall for selfie; there is also a space for shoppers to watch makeup tutorial videos while experiencing makeup products. Banilaco will open its second concept store for B. by BANILA in Daegu Dongsungro in February 2018<sup>17</sup>.

### Personal electronics: LG Electronics invests in local robot maker Robotis

LG Electronics, South Korea's personal electronics giant, has acquired a 10.2% stake in local robot maker Robotis in a move to strengthen its competitiveness in the robot business. The company has recently unveiled its three new concept models – serving, porter

and shopping robots. The serving robot can be used to carrying plates to serve drinks, while the porter robot can carry luggage and provide check-in and check-out services at hotels. The shopping robot can be used to assist customers to locate products in supermarkets<sup>18</sup>.

### Personal electronics: Samsung enters Indian e-commerce platform Paytm Mall

South Korean electronic giant Samsung has opened an online storefront on Indian e-commerce platform Paytm Mall, launching ranges of Samsung products on the platform, including the brand's flagship smartphones and home appliances. Under the partnership, Samsung's authorized retailers in India are also being on-boarded on Paytm Mall, allowing customers to buy online and receive faster deliveries of smartphones from adjacent stores<sup>19</sup>.



### Statistics: CPI up 0.6% yoy in December 2017

Taiwan's consumer price index added 0.6% yoy in December 2017. By category, prices of miscellaneous, transportation & communication and healthcare increased by 2.2% yoy, 1.7% yoy and 1.6% yoy respectively in December 2017, followed by housing (up 0.9% yoy) and education & entertainment (up 0.3% yoy). By contrast, prices of food and clothing decreased by 0.4% yoy and 0.2% yoy respectively in December 2017<sup>20</sup>.

## Thailand

Statistics: CPI up 0.8% yoy in December 2017

Thailand's consumer price index moved up by 0.8% yoy in December 2017. By category, prices of tobacco & alcoholic beverages grew 5.8% yoy in December 2017, followed by transportation & communication (up 1.3% yoy), raw food & energy (up 1.2% yoy), housing & furnishing (up 1.1% yoy), non-food & beverages (up 1.1% yoy), recreation & education (up 0.6% yoy), food & non-alcoholic beverages (up 0.2% yoy) and medical & personal care (up 0.1% yoy). By contrast, prices of apparel and footwear slid 0.2% yoy in December 2017<sup>21</sup>.

E-commerce: Central Group expects new JV with JD.com to boost online sales

Thai retail conglomerate Central Group stated that its new US\$500 million joint venture set up with Chinese major e-tailer JD.com in September 2017 will help it compete in Southeast Asia's burgeoning e-commerce market and also open up new business opportunities in China. The company also expects its online sales to take up as much as 15% of its revenue in five years from the current 2%. In 2018, Central Group is aiming at an annual revenue growth of 13%<sup>22</sup>.

## Malaysia

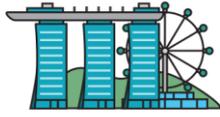
Supermarkets: Cold Storage Malaysia deepens ties with Southeast Asian e-grocer HappyFresh to boost online grocery sales

Supermarket chain Cold Storage Malaysia has announced to deepen its ties with Southeast Asian online grocery shopping platform HappyFresh to further optimize online grocery shopping experience for customers. The partnership enables Cold Storage customers to buy from 10 different Cold Storage stores across Malaysia using the HappyFresh's app and website. The 10 stores include Cold Storage, Mercato and Jasons Food Hall<sup>23</sup>.

Convenience stores: Mobile wallet provider Irispay launches unmanned convenience store in Kuala Lumpur

Irispay, Malaysia's mobile wallet service provider, has recently launched its first unmanned convenience store in Kuala Lumpur. Operating around the clock, the new store showcases a line of vending machines, with each one labelled with mini flags showing the country of product origin, such as China, Hong Kong, Japan, South Korea and Malaysia. Small items including instant ramen, soft-drinks and personal care items are sold at the store. After choosing a product, customers can scan a QR code and authorize payment using Irispay mobile wallet app. Irispay hopes to expand its store network to 250 stores nationwide in 2018<sup>24</sup>.

# Singapore



## Statistics: Retail sales up 5.3% yoy in November 2017

Singapore's retail sales rose 5.3% yoy in November 2017, thanks to a growth in retail sales of most of the categories, including computer & telecommunication equipment (up 16.6% yoy), supermarket (up 9.7% yoy), petrol service stations (up 9.6% yoy), recreation goods (up 8.7% yoy), motor vehicles (up 7.5% yoy), furniture & household equipment (up 4.8% yoy), medical goods & toiletries (up 4.4% yoy), department stores (up 4.1% yoy), food retailer (up 3.5% yoy), apparel & footwear (up 2.7% yoy) and watch & jewellery (up 1.7% yoy). By contrast, retail sales of optical goods & books and mini-marts & convenience stores fell 4.2% yoy and 1% yoy respectively in November 2017<sup>25</sup>.

## Shopping malls: CapitaLand to sell 20 shopping malls in China

CapitaLand, Singapore's major property developer, will dispose 20 shopping malls across 19 cities in China for 8.3 billion yuan (\$1.7 billion). Excluding car park areas, each of the 20 malls cover an average gross floor area of about 40,000sqm. Upon the completion of the deal in 2H18, CapitaLand will hold 491 malls across 22 cities in China, compared to 36 cities previously, with 45 of the malls located in first- and second-tier cities, including Beijing, Shanghai, Chengdu and Wuhan<sup>26</sup>.

**Supermarkets: Singapore's supermarket NTUC FairPrice and Southeast Asian ride-hailing service provider Grab jointly launch subscription service**

Singapore's largest supermarket chain NTUC FairPrice and Southeast Asian ride-hailing service provider Grab have inked a pact to jointly launch a new subscription service. Customers who sign up for the new service will enjoy exclusive savings, rebates and access to grocery and transport service offered by NTUC FairPrice and Grab. The new service is scheduled to be launched in 1Q18<sup>27</sup>.

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# Fung Business Intelligence

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Fung Business Intelligence was established in the year 2000.

