

## Smartphones, tablets driving retail growth in Asia

May 30 2014



People queue outside a telecom store in Singapore on October 27, 2011 to be the first to own the new iPhone 4s at midnight

Smartphones and tablet computers are expected to boost online retail sales in the Asia-Pacific region to more than \$400 billion a year by 2018, a report said Friday.

As a result, retailers are increasingly adapting their websites to capitalise



on the trend and allow customers to browse and purchase goods with mobile devices, global consumer research firm Euromonitor said.

Euromonitor data showed that the number of smartphones in the Asia Pacific is forecast to rise to nearly 700 million in 2017, up from almost 390 million in 2013.

The number of tablets and other <u>portable computers</u> is also expected to increase to over 56 million in 2017 from almost 30 million in 2013.

At constant 2013 prices and fixed foreign exchange rates, the value of goods sold through the Internet in the region should reach more than \$428 billion in 2018, more than double the \$186 billion in 2013, Euromonitor added.

Internet <u>retail sales</u> are expected to account for 7.3 percent of the overall retail industry in the region in 2018, up from 4.1 percent in 2013.

Loo Wee Teck, head of consumer electronics at Euromonitor, cited a survey by the firm showing that nearly a quarter of respondents in the region are now using mobile phones to buy products.

"Retailers are acutely aware of this trend and most have optimised their websites for mobile browsing. The ease of online purchases and the ability to shop 24/7 are key factors in driving Internet retailing on mobile devices," he told AFP.

He said retailers in emerging markets like China, Malaysia and Thailand also accept cash-on-delivery for products purchased on the Internet through <u>mobile devices</u> in order to ease consumers' suspicions about online fraud.

© 2014 AFP



Citation: Smartphones, tablets driving retail growth in Asia (2014, May 30) retrieved 24 May 2024 from <a href="https://phys.org/news/2014-05-smartphones-tablets-retail-growth-asia.html">https://phys.org/news/2014-05-smartphones-tablets-retail-growth-asia.html</a>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.