

Publication: New Sarawak Tribune (Business, pg. 3)

Date: 27th September, 2019

Headline: Online Sale Targets RM500 Million

Online sale targets RM500 million

KUCHING: The sixth #MYCYBERSALE2019, Malaysia's largest online sale, is optimistic of reaping RM500 million in revenue during the week-long period.

To top this year's attraction, organiser Pikom welcomes FPX, as the title partner. FPX, operated by PayNet, is Malaysia's premier online payment used by more than 21,000 merchants.

Consumers who pay for their online purchases of at least RM5 through FPX will be eligible to participate in a FPX contest offering RM270,000 worth of prizes, including two units of Proton X70 and a total of RM50,000 worth of shopping vouchers. The FPX campaign is currently ongoing until Oct 3, said Pikom in a media release yesterday.

"Pikom is extremely proud to announce that this year, the online shopping sale is fully private-sector funded.

"It took us six years to reach this far, making this an industry-led event as has been the original intent from the very beginning. With further support from both the government and the private-sector, we will see growth in gross merchandise value (GMV) and numbers of

merchants participating, from Malaysia and Asian countries," said its chairman Ganesh Kumar Bangah.

Pikom's strength in international relations has led to the presence of Taiwan's Commerce Development Research Institute (CDRI) participating in this year's sale.

Taipei Economic and Cultural Office (Malaysia) Economic Division director David Hsu said, "This event marks the first co-operation of online shopping festival between Taiwan and Malaysia.

"Serving as the model for future expansion, this event is also a foundation for creating a regional online shopping festival among Asean countries. Through multinational co-operation, we expect to offer consumers in Asean countries high quality products at competitive prices," he added.

Hsu said the event was also set to encourage e-commerce industries to exchange and co-operate among regional partner countries.

There will be over 60 Taiwanese merchants representing 2,000 brands offering unique products during the sale.

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The inclusion of Taiwan and FPX as title sponsor has resulted in this year's event being called "FPX #MYCYBERSALE ASIA 2019".

It will be held from midnight on Sept 27 to Oct 3. Thus far, around 1,500 Malaysian and Taiwanese merchants have registered, pushing the event beyond geographical borders.

"We are extremely Partner to bring the benefits of paying with FPX to all 30.8 million internet banking users and 15.6 million mobile banking users in Malaysia.

"With FPX, customers may opt to debit from their savings, current or credit card accounts. FPX is one of the most popular modes of online payment in Malaysia, with more than 15 million transactions monthly," said PayNet group chief executive officer Peter Schiesser.

The Malaysian Digital Economy Corporation (MDEC) believes that full potential of eCommerce has yet to be harnessed.

According to eCommerce director Song Hock Soon, the GDP contribution of domestic eCommerce sub-sector is still small compared to China or the USA.

Nonetheless, the future of eCommerce is bright as online retail sales in Malaysia is expected to grow 23 percent a year until 2021.

In line with the marketing strategy this year, Pikom has received strong support from the community partners such as PrestoMall, One Utama, Boost, iPay88, eGHL and over 20 participating banks through PayNet.

Other partners alongside PayNet's FPX are Pinnacle Partners Commerce.Asia and Fusionex; Premier Partners

being CJ Century, Unifi; Gold Partner Malaysia Productivity Council (MPC) and Regional Partner Commerce Development Research Institute Taiwan (CDRI).

The sale will see the following categories of items being sold, covering electronics, fashion, children's apparel, travel, health and beauty, home and living, food and beverage, wellness services, home appliances, and sporting equipment.

The FPX #MYCYBERSALE ASIA was launched by Communications and Multimedia Malaysia Deputy Minister Eddin Syazlee Shith, and attended by over 250 eCommerce merchants and industry partners.

#MYCYBERSALE is the country's biggest online sale event which made into the Malaysian Book of Records in 2016 for the 'Most participating online merchants in an online sale event'.

In 2017, MDEC collaborated with Pikom to organise #MYCYBERSALE, resulting in achieving over RM311 million in total revenue. This year, the target is to achieve RM500 million GMV from 1500 merchants.