



## ***Infusing tech to drive the coatings industry forward***

Nippon Paint pushes its boundaries to continuously innovate on its retail strategy in 2020 and beyond

**Kuala Lumpur, 6 April 2020** – Technological advancements today such as virtual reality (VR), adoption of smartphones, cashless payments, e-commerce and artificial intelligence (AI) have radically transformed the way retailers run their businesses and the way in which consumers shop today. Understanding this, Nippon Paint Malaysia recently hosted a Business Retail Transformation Talk for more than 150 business partners to share interesting insights on the changing consumer landscape in the coatings industry, and how they can remain relevant in today's digitised business world.

The Business Retail Transformation Talk was aimed at educating its business partners on ways in which they can provide holistic solutions to improve the overall business, including the use of data analytics to influence customer decision making and leveraging on the advantages of technology to provide a seamless experience across both online and offline channels.

Speaking at the event, **Ms Rita Sim, CEO & Director of CENSE Media**, shared, ***“Based on the current retail outlook and trends, brands need to seek the opportunity to grow in this digital era or risk being left behind. With the consumers becoming more discerning and informed, businesses need to make the effort to closely cater to their changing needs and demands. For instance, businesses are transitioning from offline to online channels to offer a seamless and hassle-free experience for consumers. Current trends indicate that consumers are more likely to rely on realistic reviews or from word of mouth especially for product or service recommendations, as 81% of Malaysian consumers carry out online research before making an informed decision on their purchase. Hence, it is key for brands to take on a conscious effort to be active on digital platforms which are most relevant to their respective target audience.”***

Another trend that has been identified is the use of AI, with statistics showing that the use of voice-activated virtual assistants has rapidly increased amongst businesses – from 14% in 2017 to 27% in 2018. The *Tech Transformed Consumption Report (2020)* by Nielsen also reported that 72% of Malaysians are using or willing to use Augmented/Virtual reality to assess new products/services if they were available within the next 2 years, indicating that Malaysian consumers are open to adopt technology as long as it proves to be convenient and accessible. AI provides consumers with accurate information that they may be seeking for and at the same

time, assists companies with accumulating relevant customer data. With informative user data, AI is able to create a more engaging shopping experience for customers, based on user preferences and interests. Within the retail sector, this allows brands to predict how well certain products will be received amongst their consumers, facilitating them to make strategic and informed decisions to achieve greater productivity and higher profitability.

As the market leader in the coatings industry, Nippon Paint is committed to continuously find ways to innovate and inspire their consumers, including their business partners. ***“In this fast-paced day and age, it is a key factor to provide customers with a positive experience, especially now where customers are more discerning and resourceful with the fast adoption of digital technology in order to push our boundaries above and beyond our market leadership position. In view of this, Nippon Paint continues to support our network of business partners by enhancing their product knowledge and supporting them in leveraging on future technologies in order to meet consumer’s changing, specific needs. Taking on the market leadership within the coatings industry, Nippon Paint has put in place strategic plans to support our network of dealers in enabling them to tap into the e-commerce space whilst building a sustainable business going forward and beyond,”*** said **Mr Chen Lee Siong, General Manager of Group Trade User Business at Nippon Paint Malaysia.**

Speaking on the challenges faced by partners in today’s digital space, **Mr Goh Boon Peng, Director of SITEC Academy,** said, ***“Whilst some businesses are trying to keep up with implementing new technologies, it can be challenging for some businesses to transition from a traditional business model to an e-commerce platform without the proper knowledge about the function and mechanics of how digitisation works. Businesses that are unfamiliar with the know-hows of social media and customer engagement via digital platforms will need to implement strategies such data analytics and social media marketing tactics, amongst others into practice for them to grow their business opportunities successfully.”***



(L-R): **Ms Serene Pang** (Asia Pacific Sales and Marketing Director of ColourHive, The Duha Group), **Mr Goh Boon Peng** (Director of SITEC Academy) and **Mr Chen Lee Siong** (General Manager of Group Trade User Business, Nippon Paint Malaysia)

Recent insights found in the 2020 Nielsen Report reported that 79% of Malaysians have better access to technology compared to two years ago, whilst 83% of Malaysians feel that

technology can help them simplify and organise their lives in the next two years. This shift in consumers' mindset reaffirms that retailers and companies must break away from the traditional brick-and-mortar business model, and transition towards digital disruption, including the use of technology to enhance one's in-store experiences, implementing the use of cashless payments and providing consumers with a convenient platform to shop (i.e. e-commerce growth).



*The recent Business Retail Transformation Talk hosted by Nippon Paint provides insights on how businesses can transform and reinvent itself in the era of digitisation.*

In addition to technological advancements and the changing consumer landscape, there was also a knowledge sharing session on the latest colour trends and how business partners can utilise them to bring excitement to the market. **Ms Serene Pang, Asia Pacific Sales and Marketing Director of ColourHive, The Duha Group,** shared that colours play a significant role in creating brand recall amongst consumers, and by understanding the psychology of colours and how it affects one's emotions and decision making process, business partners are able to better improve a customer's overall brand experience. For instance, through our recently launched Trend Beyond Colours 2020/21 booklet, a series of Asian colour and trend forecast derived by colour experts to curate forward thinking colour inspirations for the Asian region. Through these colours, we also aim to inspire consumers to choose a colour theme that best fits their way of life."

With the ever-changing transformations happening throughout the retail landscape, it is important for retailers to adapt to the changes and implement the best practices for their brands to continue growing, in addition to better understanding their consumers. As the market leader in the Coatings industry with a database of over than 10,000 paint formulations and a network of more than 3,000 dealers nationwide, Nippon Paint will continue to strive towards implementing innovative solutions, inspiring consumers and demonstrating care for the needs and demands of their consumers and community.

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### **About Nippon Paint Malaysia Group**

The Nippon Paint Malaysia Group (“NPM Group”) is currently Malaysia’s No. 1 Total Coating Solutions provider, enjoying its market leadership position since 2008. The NPM Group is part of the Nippon Paint Group, which is currently Asia’s No. 1 coating manufacturer spanning 15 geographical locations, built on a heritage of over 130 years dating back to 1881 in Japan.

Established in 1967 as Nippon Paint (Malaysia) Sdn. Bhd., the company has since grown in leaps and bounds, and today, has emerged as a significant regional player within the coatings industry with presence in countries such as Pakistan, the Philippines, Bangladesh, Thailand, Iran and Indonesia.

The NPM Group places strong emphasis in Research and Development (R&D) activities, which remains a core priority to its success in product innovation. As a global leader in coating technologies with a database of more than 10,000 paint formulations, the NPM Group prides itself in being a Total Coating Solutions provider with a multi-segment portfolio of offerings ranging from Architectural, Automotive, Industrial, Protective to Marine coatings from end-to-end solutions including painting tools and waterproofing solutions.

The Group has won consumer choice awards such as the Reader’s Digest Trusted Brand Awards (2006-2019), Putra Brand Awards (2010-2019) and Parents’ Choice Awards (2018-2020), as well as received industry accolades such as the APPIES 2018 Gold award for its Child Wellness Range campaign, Best Company for Leadership in Paint Technology Asia by IAIR in 2014 and Frost & Sullivan’s Paint & Coatings Company of The Year in 2011, the Paint Company of the Year 2016 and New Product Innovation Leadership Award 2016. In its concerted effort to champion sustainability towards a greener footprint, the Group has received the Green Label Certification (by the Singapore Environment Council), EcoLabelling Certification License (by SIRIM QAS International) and several Green Excellence Awards by Frost & Sullivan.

### ***For more information on Nippon Paint Malaysia:***

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