



CONSUMERS ASSOCIATION OF SINGAPORE

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MEDIA RELEASE

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RedMart joins Price Kaki in collaboration to extend price comparison to goods sold online

The Consumers Association of Singapore (“CASE”) announced today a collaboration with RedMart by Lazada (“RedMart”) that will help consumers compare prices of daily essentials sold online. Under the collaboration, RedMart will contribute a pilot list of 100 frequently purchased daily essentials and groceries for comparison on the mobile application Price Kaki. RedMart is the first online grocery store to be featured on Price Kaki. The collaboration brings the number of products available for comparison on Price Kaki to more than 5,500.

CASE and RedMart formalised the collaboration this afternoon with the signing of a Memorandum of Understanding (“MOU”). The MOU was signed by Mr Melvin Yong, President, CASE, and Mr Loh Wee Lee, Chief Executive Officer, Lazada Singapore. The MOU signing was witnessed by Ms Low Yen Ling, Minister of State, Ministry of Trade and Industry & Ministry of Culture, Community and Youth.

Background

CASE launched Price Kaki in September 2019 as a tool to help consumers compare in-store prices of daily essentials and stretch their hard-earned dollar. Since its launch, the mobile application has been downloaded more than 90,000 times.

In line with increasing digitalisation in recent years, more consumers are shopping for groceries online. According to a 2021 study by YouGov, 38% of Singapore consumers have indicated that they buy their groceries online. This number is expected to increase to 63% by the end of 2022.¹ Separately, a study by the Singapore Department of Statistics (“DOS”) found that online supermarkets and hypermarkets accounted for 14.4% of total retail sales in 2021, up from 7.7% in 2020.²

A recent study conducted by The Straits Times found that consumers can save money by buying certain groceries and household items online. This can be attributed to the availability of bundle deals, the usage of loyalty points and cash vouchers, and free delivery for bulk purchases.³

To cater to these trends, CASE had engaged RedMart to contribute prices and promotion information of its products for comparison on Price Kaki.

Scope of Collaboration

Under this collaboration, CASE and RedMart will pilot a list of 100 frequently purchased daily essentials and groceries, such as eggs, milk, oil and tissue paper, on Price Kaki for comparison. From 21 April 2022, users will be able to see these products sold on RedMart displayed alongside products

¹ <https://sg.yougov.com/en-sg/news/2021/04/13/over-two-five-singaporeans-report-increased-consum/>

² <https://www.singstat.gov.sg/-/media/files/news/mrsjun2021.pdf>

³ <https://www.straitstimes.com/business/invest/get-discounts-bundle-deals-when-you-buy-groceries-and-necessities-online>

sold at physical retail stores. The list of items will be reviewed regularly to take into account consumers' shopping preferences.

CASE will monitor user feedback to improve on Price Kaki's user interface and experience for future iterations. CASE also plans to incorporate products sold online by other major supermarket chains in Singapore after the pilot phase.

Please refer to Annex A for screenshots of how products sold on RedMart are listed alongside products sold in physical retail stores on Price Kaki.

Ms Low Yen Ling, Minister of State, Ministry of Trade and Industry & Ministry of Culture, Community and Youth, said: "The onboarding of RedMart on Price Kaki empowers consumers to make better, informed choices that best suit their budgets and needs. Having a wide range of price comparisons at their fingertips anytime, anywhere makes shopping for daily goods easier and shoppers wiser. This encourages retailers and merchants to stay competitive with transparent pricing which in turn, strengthens their customers' trust and loyalty. It's a win-win for all. I urge more retailers and merchants to work with CASE to list their products on the Price Kaki app. Not only will this raise awareness of their offering, it will also build up their brand and win them greater customer confidence."

Mr Melvin Yong, President, CASE said: "More consumers are now shopping for daily essentials online due to reasons such as convenience and cheaper prices when compared with physical retail stores. I am therefore glad that RedMart is working with CASE to display prices of their products on Price Kaki. This is the first time that prices of products sold online are listed on Price Kaki and will make it easier for consumers to compare prices of daily essentials sold on their online store alongside those sold at physical retail stores. We will continue to work with RedMart to increase the list of products available for comparison. We will also work with other major supermarket chains to incorporate products sold in their online retail stores. We aim to increase the products listed on Price Kaki to 10,000 by end of this year, so that consumers can look forward to a wider range of products for comparison on Price Kaki to stretch their dollar and make informed purchasing decisions."

Mr Loh Wee Lee, Chief Executive Officer, Lazada Singapore said, "We are excited to partner with CASE and contribute to Price Kaki to help customers save on daily essentials. The onset of inflation and rising global food prices puts a strain on the finances of consumers in Singapore, and through this partnership we hope to help cushion the impact. We remain committed to keeping products on the Lazada and RedMart platforms affordable via a slew of initiatives we're launching alongside Price Kaki."

Melvin Yong
President
Consumers Association of Singapore

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About the Consumers Association of Singapore:

The Consumers Association of Singapore (CASE) is an independent, non-profit organisation that is committed towards protecting consumers' interest through information and education, and promoting an environment of fair and ethical trade practices. One of its key achievements is in advocating for the Consumer Protection (Fair Trading) Act (CPFTA) which came into effect on 1 March 2004.

For more information, please visit the CASE website at www.case.org.sg or follow us on:

Facebook: www.facebook.com/casesg

Twitter: www.twitter.com/casesg

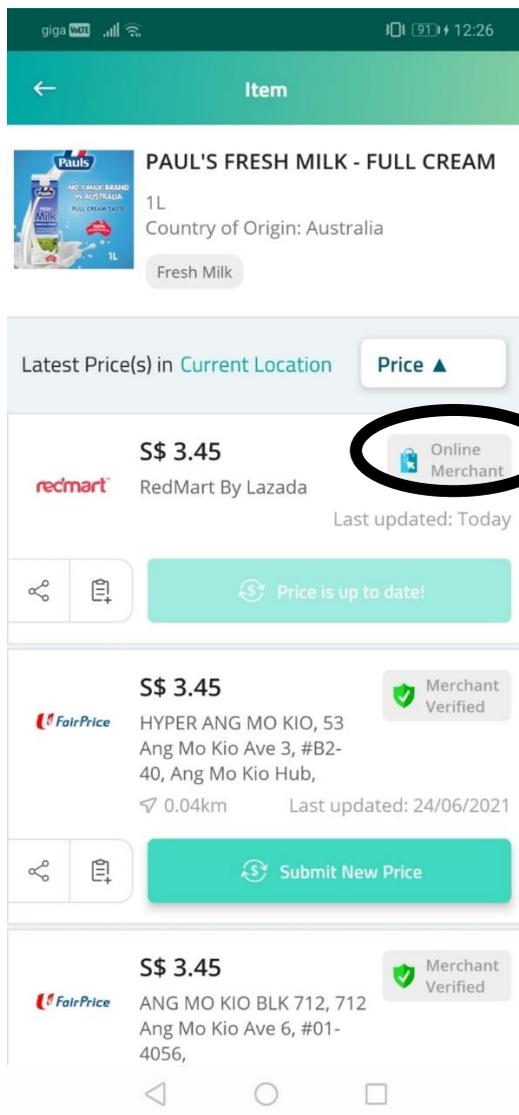
ANNEX A

Key Features of the Collaboration

With the onboarding of RedMart, Price Kaki will display RedMart products and the RedMart logo on various pages within the app.

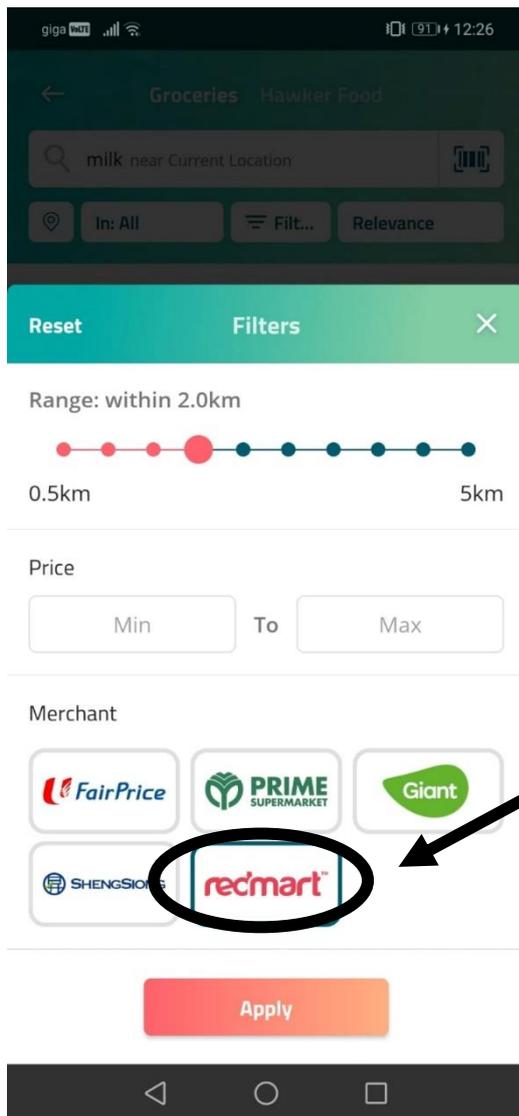
- a. Product listing
- b. Filter function
- c. User's shopping list

a. Product listing



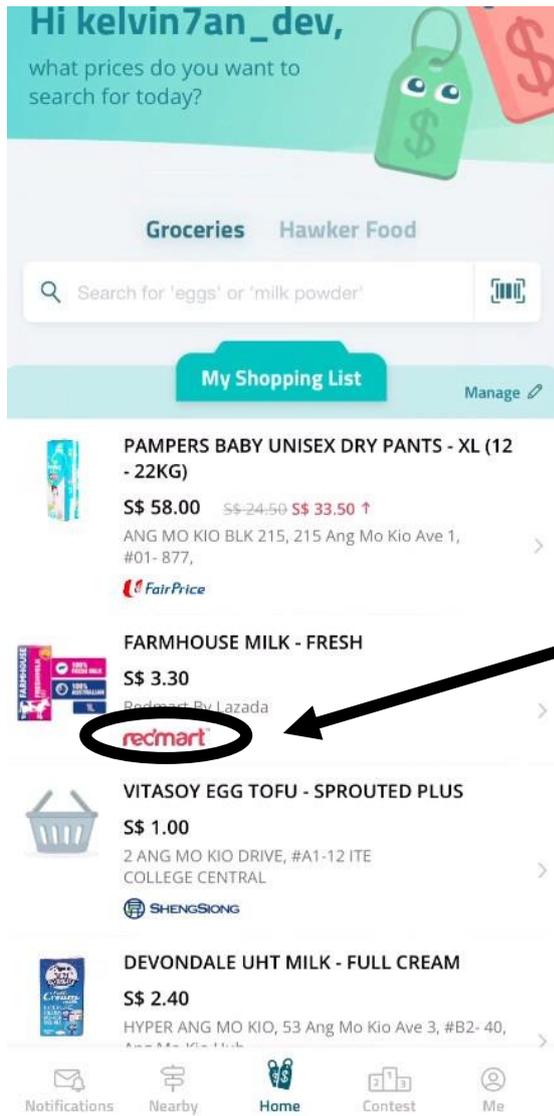
The listing has no address, and labelled as an online merchant.

b. Filter function



Users are able to select RedMart products when using the filter function.

c. Shopping list



RedMart products will be displayed alongside products from other merchants.