

Shopping Centre News

DEVELOPING RETAIL SPACES IN INDIA

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Survey: Consumer Sentiment, Behaviour & Festive Season Sale Comparisons (2019-2020)

The pandemic is rewriting the rules of retail globally and the Indian Shopping Centre Industry is also feeling the heat. After a long period of 8 months, when the market had slowly started reviving, a new mutation of the virus and a spike in cases plus partial lockdown in Maharashtra rendered the situation gloomy again. Nonetheless, there have been learnings from past experiences and mall developers as well as retailers are hopeful of better days in the future.

Shopping Centre News recently conducted a survey on '**Consumer Sentiments, Behaviour and Comparisons of Sales in the Festival Season (2019-2020)**' to ascertain the exact situation of the Indian Shopping Centre Industry on ground. **35 shopping centres** pan

India (including from Tier I, II & III cities), participated in the survey and the results were quite overwhelming.

The survey analysed details of how shopping centres have been performing since the onset of the festive season post-Lockdown (from October to December 2020), specifically gaining insights on sales, footfalls, dwell time, conversions, consumer demographics and out-of-the-box retail innovations, etc. as compared to the same period in the previous year.

The survey found out that the festival and wedding season saw consumers finally coming out of their homes to shop in shopping centres in good numbers. Despite this, there was a **decline in footfalls by 53 percent** in comparison to the festival season in 2019. The survey also revealed how the pandemic has led to the exaggeration of existing challenges and how the sector is embracing technology and stressing on enhancing consumer experience to attract more footfalls.

As always, we hope you find the issue informative and useful. Log on to our website <https://www.indiaretail.com/category/shoppingcentre/> for more features, analysis and expert opinions.



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Malls Gear Up for More Footfalls as Cinemas in Most Cities Allowed 100% Occupancy

Shopping malls pan India reported signs of recovery with better footfalls and conversion rates in the first month of 2021...

By Shopping Centre News Bureau

Inorbit Malls Opens 50 New Stores in 6 Months

Around 50 new stores were inaugurated at the Inorbit Malls located in Malad, Vashi, Bengaluru, Hyderabad and Vadodara in the last six months despite the pandemic, on the back of a strong commercial demand during India's unlock phases as well as encouraging festive sales.

"The business of shopping malls is among the several businesses dented by the pandemic. Rental incomes dropped and in some cases, retailers even shut their stores. However, as India slowly unlocked, we saw a surge in pent-up demand from consumers for new and existing brands which was further strengthened by the festive rush. In the last two quarters, we've opened 50 new stores despite the challenges, and we have more brands on the way. There are brands who are on a look out to expand

their presence, as they attribute 2020 as an exception to overall long term growth strategy in the brand/organization journey. Larger retail organizations have a freeze on expansion. However, they are not shying away to take up a space at a good location in a performing mall. Inorbit Malls has always been among the top and have resonated its brand values and is trusted by brands across categories. We are on track and confident to recover footfall and consumption across our properties in 2021," said Rohit Gopalani – Head Leasing Business for Inorbit Malls India Pvt. Ltd.

The newly launched brands at Inorbit malls are:

- **Inorbit Malad:** Café Delhi Heights, Own Days, Irasva, Harman JBL, Peora and Crocs
- **Inorbit Cyberabad:** Under Armour, Birkenstock, Celio, Louis Phillippe, Kamal Watch Co, Theobroma, Cold Stone Creamery, Punjab Bistro, Kenny Rogers Roasters and Haldirams
- **Inorbit Vashi:** ToysrUs and LattLiv
- **Inorbit Vadodara:** Wagh Bakri and Peora
- **Inorbit Whitefield:** Carrera Eyewear



To ensure regular footfalls and make the shopping experience memorable for its customers, the Inorbit mall properties went all out to enhance customer engagement.

DLF's Net Profit Up 9% at ₹452 Crore

DLF on Friday reported a 9 percent y-o-y growth in its consolidated net profit for the October-December quarter at ₹452 crore, helped by a demand revival in the residential segment. The real estate developer's consolidated revenue rose 9 percent year-on-year to ₹1,668 crore.

DLF said its rental arm, DLF Cyber City Developers (DCCDL) has engaged advisors for floating a REIT for its rental business and the process is likely to be completed in a year's time. Demand in the residential business is improving, aided by a low-interest cost regime, various government incentive initiatives and quality supply with

affordability, DLF said.

"During the quarter, we launched independent floors in DLF City, which was absorbed in record time, demonstrating demand for quality products in established locations. New sales bookings for the quarter rose to ₹1,022 crore, reflecting a 40 percent growth y-o-y. We continue to step up on new launches and remain focused on creating a healthy pipeline of new products offering diversity across segments and geographies," it added.

The December quarter closed with a positive cash flow of ₹115 crore and net debt of the company reduced to ₹5,100 crore.



Shopping Malls Go Online to Counter E-Commerce & COVID Challenges

A complete lowdown of how mall operators across the world are tackling the pandemic and moving towards recovery and growth...

By Shopping Centre News Bureau



Malls Go Online As Shoppers Stay Home

The pandemic has forced mall operators and retailers to accelerate their digital transformation. Mall operators are now working closely with retailers to offer personal shopper services, delivery and curbside pick-up for customers who are still wary of going inside the mall.

“We did a lot of innovation, like curbside pickup, call-to-deliver, as part of the (digital) transformation and pivoting. Consumers here like interaction, and for those who really cannot come to the mall, we have a number they can call and someone will assist them,” said SM Supermalls President Steven during the BusinessWorld Insights online forum on January 20.

The company in November launched the SM Malls Online app for SM Megamall, SM City North EDSA and SM Mall of Asia (MOA). The app allows customers to buy products from as many of the malls’ stores and pay just one delivery fee (with some exceptions). Customers can also pick up their purchases in-store. However, Tan said digital transformation is not solely about e-commerce.

“The take-up online is still very low. Digital transformation is not just about e-commerce. It’s also innovation. You have to give (the customers) options, delivery, curbside pickup, cashless transactions. This is what we are focusing on right now,” he said.



Despite easing of lockdown restrictions, foot traffic at SM malls have yet to return to pre-pandemic levels.

Abu Dhabi COVID Restrictions: Operating Capacity Of Malls, Hotels Revised

Abu Dhabi has revised the regulations the operating capacity of hotels, gyms, restaurants, beaches, taxis and buses. While cinemas have completely been shut. The Abu Dhabi Emergency, Crisis and Disasters Committee announced the new guidelines, which are designed to curb the spread of COVID-19. The guidelines came into effect from February 7th, 2021.

The major restrictions announced included:

- Shopping malls must operate at maximum 40 percent capacity
- Restaurants and cafes should operate at 60 percent capacity

- Hotels must operate at maximum 60 percent capacity
- Private beaches and swimming pools must operate at 50 percent capacity
- Public beaches and parks must operate at 60 percent capacity
- Gyms must operate at 50 percent capacity
- Movie theatres are closed until further notice
- No parties or gatherings are permitted until further notice

These new guidelines follow a tightening of COVID-19 precautionary measures over the last few weeks, including rigorous entry regulations to the



emirate for those coming to Abu Dhabi from within the UAE and abroad. The Committee has also recommended intensifying inspection and monitoring of all

commercial, economic and tourism activities to ensure compliance with precautionary measures, and the reporting of all violators to the Attorney General.

Home Centre Opens its First Uttarakhand Store in Pacific Mall

Home Centre, leading home retailer in India established in 1995 has launched its first Uttarakhand store at Pacific Mall in Dehradun. Home Centre has 52 stores Pan India in cities like Delhi, Mumbai, Lucknow, and Bangalore. The brand started off with a single store in Sharjah, UAE.

Home Centre offers an extensive and impressive range of furniture, modular furniture, home furnishings, home accessories, bed and bath products and kitchenware. Home Centre's in-house team of stylists and buyers draws inspiration from global trends to bring coordinated and affordable collections in furniture and home ware to a wide spectrum of homes ranging from

the traditional to the modern. Home Centre India has been awarded as the most admired retailer in the home and office improvement category for 3 consecutive years from 2014 to 2016. Commenting on the successful store launch at Pacific Mall, Abhishek Bansal, Executive Director, Pacific Group said, "We look forward to having a long-lasting association with Home Centre that has Pan-India presence and caters to a niche consumer base. Our effort behind this partnership is to make Pacific Mall the best shopping destination for the city of Dehradun."

On the launch Sitaram Kumar, Business Head, Home Centre India stated "We at Home Centre are



excited to partner once again with Pacific malls at Dehradun to bring a world of coordinated homeware and décor solutions at affordable

prices, to the city. We look forward to welcoming our customers at our new store and say it's time to 'Refresh Your Home'."

Select CITYWALK Adds 20 Plus Stores in The Past Six Months!

Select CITYWALK has welcomed four more stores in the past month- **Sassy Begum**, **Harajuku Café**, **Haagen Dazs (Kiosk)** and **New Balance** adding a new experience for visitors. Despite an unprecedented year of a global pandemic Select CITYWALK has upgraded its portfolio of brands to offer a fresh perspective to visitors. The shopping centre in the past 6 months has seen more than 20+ store openings, giving consumers a new shopping experience

to **smart casuals and footwear** from *New Balance*, *Brooklyn Brothers*, *Buggati*, *Gant*, *cros* and more. The shopping centre also offers its visitor brands like *Digital House*- A luxury Gadgets Store, *Ximi Vogue*, a Korea-based designer brand that offers fast-fashion products across categories such as beauty, fashion, home decor and lifestyle to name a few, *Molton Brown*, from the very heart of London, Molton Brown offers refined products for hand,

the recently launched **Malaysian restaurant Jom Jom Malay** or eat the most authentic **Hyderabadi biryani** from *Sassy Begum*. One can even pick the most renowned **gourmet dates** from *Bateel*, which is also the ultimate gifting destination. The shopping centre also has to offer a trip down the Tokyo lane with *Harajuku Tokyo Café*, which takes one to the streets of Tokyo, where flavours, colours, and life ooze delicious vibrancy. One can also relish the delicacies from *Sly Granny*, *Pita Pit* & *Haagen-Dazs*, an

Fitness, time-honoured footwear craftsmanship, luxury brands from Europe, London, Dubai, beauty and cosmetics, accessories, food and beverage and a lot more. Speaking on the opening of the new stores at the shopping centre, Yogeshwar Sharma Executive Director & CEO, Select CITYWALK said, "Select CITYWALK remains an unparalleled destination experience for consumers when it comes to an overall retail and food and beverage experience. Adding new brands to the portfolio ensures a fresh perspective for consumers as well. We are delighted to have some marquee International and domestic retail



post the unlock. Select CITYWALK offers an amalgamation of brands from different categories ranging from **Athleisure- Adventure** brands like *EA7*, *Decathlon*, *Swiss Military*

body and home care inspired by *Nature*, *Hamster London* and *BalloonKraft* for **gifting purposes**. If all that shopping makes you hungry, then head for some great meals at

American ice cream brand.

Keeping in mind the needs and requirement of visitors, the shopping centre has focused on categories such as Sports and

and food and beverage brands for consumers in the past few months. We expect an upswing in business and consumer sentiment as markets revive post the pandemic."



SHOPPING MALLS REPORT HIGHER CONVERSION & REVIVAL RATES IN FESTIVAL SEASON; BEAUTY, ATHLEISURE, JEWELLERY & WATCHES TOP PERFORMERS IN TIER II CITIES

Shopping Centre News conducted a survey on 'Consumer Sentiment, Behaviour and Comparisons of Sales in Festival Season (2019-2020)' to find out the exact situation of the Shopping Centre Industry on the ground. 35 shopping malls pan India (from Tier I, II & III cities), participated in the survey and the results were quite overwhelming. Though the percentage in sales, revenue, footfall has been less in comparison to last year, the conversion rate and revival rate saw a huge surge. As a result, mall developers are looking forward to a speedy recovery in comparison to what they had predicted during the initial stages of lockdown...

By Shopping Centre News Bureau

Shopping Centre News in association with Shopping Centres Association of India (SCAI) conducted a survey on '**Consumer Sentiment, Behaviour and Comparisons of Sales in Festival Season (2019-2020)**' to find out the exact situation of the Shopping Centre Industry on the ground. The survey analyses the details of how shopping malls have been performing since the onset of the **festive season**

during COVID (from October to December) specifically gaining insights on sales, footfalls, dwell time, conversions, consumer demographics and out-of-the-box retail innovations, etc. as compared to the previous year.

35 shopping malls pan India (from Tier I, II & III cities), participated in the survey and the results were quite overwhelming. Though the percentage in sales, revenue, footfall has been less in comparison to last year, the

conversion rate and revival rate saw a huge surge. As a result, mall developers are looking forward to a speedy recovery in comparison to what they had predicted during the initial stages of lockdown.

Footfall Analysis & Consumer Demographics

Shopping malls survive on footfalls. If people are not walking into malls to shop, eat, gain experiences, and be entertained,

the mall will not survive even if it has the best of brands, is the largest mall in area and is considered to be the best run and most popular among its peers. The COVID-19 pandemic was a body blow to the Shopping Centre Industry because first, people were not allowed to come out of their houses in lockdown and second, when the lockdown was lifted, consumers themselves were scared of contracting the rapidly spreading virus.



IT'S BACK TO BUSINESS AS MUMBAI MALLS CLOCK 80-90% YOY SALES, USHER IN NEW STORES

Mumbai, India's financial capital may have been the last to let shopping centres open their doors for consumers but six months since the opening, business has picked up and is almost at par with that of malls across other cities in India. While a chunk of the credit for the flourishing business goes to the spirit of Mumbaikars, it is indeed commendable to note the way malls have taken care of the most minute of details to bounce back...

By Zainab S Kazi

Mumbai, India's financial capital may have been the last to let shopping centres open their doors for consumers but six months since the opening, business has picked up and is almost at par with that of malls across other cities in India. Despite the fact that the Maharashtra Government gave malls the green signal to open much later than other cities (August for Mumbai and September for Thane), most mall heads have praised the decision in retrospect. They feel that the decision was taken after careful evaluation of the situation

in hand and in the best interests of the people, especially since the state recorded some of the highest numbers of COVID-19 cases.

It is prudent to note that after malls were opened to the public, food courts were expected to run at not more than 50 percent of their capacity and movie theatres in malls were allowed to open much later than that. However, despite this, business picked up. Shopping centre heads say that a chunk of the credit goes to the spirit of Mumbai and Mumbaikars. Another reason why people thronged to malls post the Unlock stage was the sheer

need for outdoor leisure that the world had been deprived of. Aside from this, the fact that it was festival season helped revive sales all that much faster.

The myriad of factors leading to flourishing business aside, it is indeed commendable to note the way malls have taken care of the most minute of details to bounce back. Malls left no stone unturned to bring back consumer confidence at par with pre-COVID days – from decoration to alluring offers and attractive sales and loyalty programs, shoppers were pampered, made to feel extra special.

Mukesh Kumar, Chief Executive Officer, Infiniti Mall reiterated this saying, "Malls in Mumbai opened much later as compared to other cities, as COVID cases continued to peak. The local authorities waited for the spike to come down and the situation to be stable, which was indeed a good decision in hindsight. Keeping safety and health as the utmost priority ensured that there were no hurdles or disasters taking place in the long run and that everything resumed smoothly."

Rima Kirtikar, Chief Marketing Officer, Viviana Mall added to this saying, "The kind of



Adapting to a Slow Start

Reacting to the prolonged closure of malls in Mumbai, **Sachin Dhanawade, Chief Operating Officer – Retail and Real Estate, Grauer & Weil (India) Limited**, which operates Growel's 101 Mall in the Kandivali suburb of Mumbai said, "It is hard to deny that the elongated closures of malls in Mumbai and across Maharashtra due to the pandemic was tough on retail and business in the region. However, considering the pandemic situation was much worse in Mumbai/Maharashtra as compared to other parts of India, we believe that the Government of Maharashtra has been making a calibrated approach towards #MissionBeginAgain to ensure that the pandemic situation stays under control."

population we have in Mumbai and also the proximity, the steps benefited all. Business wise yes, we did face hardship especially keeping in mind the number of people associated with a single mall. For e.g. 5,000 people alone are directly or indirectly associated with Viviana. No doubt there were a lot of question marks and uncertainty with regards to the final date of opening considering we opened late, especially malls in Thane which in fact opened a month after malls in Mumbai and suburbs of Mumbai opened. But we used this time very tactfully to take care of all the safety measures once we opened. Since the last five months since we opened, we are witnessing an increase in footfalls month on month. According to a research that we carried out, the reason for people walking in can be attributed

COMING SOON

UPCOMING SHOPPING MALLS IN NORTH INDIA IN 2021

IMAGES Group's 1st on-ground event during the pandemic, included a special curtain raiser, wherein mall developers from North India (majorly Delhi NCR region) shared presentations about their upcoming shopping mall projects, to be launched in 2021...

By Shopping Centre News Bureau

In an attempt to announce the return of normalcy to the real estate and retail sectors, IMAGES Group successfully conducted its first physical event – after a long gap of 12 months, ever since the pandemic broke out. 'Retail Real Estate Strategy Meet' was organised on January 22, 2021 at Aerocity, which witnessed a gathering of around 100 experts from the Shopping Centre and Retail industries. The event was conducted keeping all the COVID guidelines mentioned by the Central and the State governments, giving importance to social distancing and hygiene.

The evening was spent listening to and absorbing ideas and initiatives which some of the top shopping centres have come up with during and after the lockdown to get back on the track of revival and growth. The event was powered by Arklan and supported by IRIS Broadway, Palm Walk, EPICAH, Migsun, KW Delhi6, Mohali Walk, Boulevard Walk, and JS Martin & Co.

A special curtain raiser session was also conducted for the upcoming shopping malls where in mall developers from Delhi NCR region presented a quick information and gallery about their upcoming projects, which will be launched in 2021. The presentations were made by **Arklan, Boulevard Walk, KW Group, Mohali Walk, Palm Walk and Trehan Group.**



EPICAH

AREA: 3 LAKH SQ. FT. **LOCATION:** DELHI (MOTINAGAR- KIRTINAGAR) **LAUNCH:** BEFORE DIWALI (2021)

The positioning of the mall is going to be on a community centre. The Mall will be based on the idea of "Celebration of the Spirit of Youth! EPICAH will serve a population of 1.36 million in its primary catchment (0-15 main drive time) with an average per capita income of Rs 238,752 per annum. The primary catchment includes affluent neighborhoods of West and

Central Delhi like Rajouri Garden, Kirti Nagar, Karol Bagh and Punjabi Bagh.

EPICAH is truly a coronial mall and the entire leasing conceptualisation has been done thorough out COVID. The mall has already received the occupation certificate and is going into final finishing. The mall will go into the fit-out phase in less than three months of time.

The mall will have six anchors stores with '**Croma and More**' already on board. There are other big players as well who are in the final stage of agreement for the anchor stores. Leasing for the vanilla stores will start by February.

Key Highlights:

- Three level mall with basement (with 700 car parks)



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Shopping Centre News magazine launched at the India Shopping Centre Forum, 2008, is in its twelfth year of publication. Throughout the journey, the magazine continues to strive as a knowledge resource centre that collects, analyses and disseminates information on the Indian shopping centre industry. In all its aspects of operation, the magazine encourages the development and spread of sophisticated management paradigms and maintenance methods, keeping in context global benchmarks in the arena build up – and inspire – a body of focused research into the architecture, aesthetic and design aspects of shopping centres. It acts a bridge between shopping centre developers and the retail community, to help forge a mutually profitable relationship.

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INSIGHTS INTO THE FAST DEVELOPING RETAIL REAL ESTATE INDUSTRY

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According to the 27th Edition of Knight Frank-FICCI-NAREDCO Real Estate Sentiment Index Q4 2020 (October – December 2020) Survey, for the first time in 2020 the 'Current Sentiment Score' entered the optimistic zone at 54 points in Q4 2020, a significant jump of 14 points over the previous quarter. The 'Future Sentiment Score' also witnessed a robust surge to 65 points in Q4 2020 from 52 points in Q3 2020. Geographically, the western part of the country saw the sharpest jump in Future Sentiment Index. This zone's Future Sentiment jumped to 66 points in Q4 2020 from 47 points in Q3 2020. With respect to stakeholders, both developers and non-developers (which include banks, NBFCs and PE funds) recorded an improvement in Future Sentiment score in Q4 2020.



REAL ESTATE SENTIMENT SCORES AT A YEAR-HIGH IN Q4 2020; 2021 OUTLOOK OPTIMISTIC

On the macroeconomic front, 82 percent of the survey respondents opined that the economy would grow further in the coming six months as opposed to the 57 percent respondents with the same view in Q3 2020, reports Knight Frank-FICCI-NAREDCO Real Estate Sentiment Index Q4 2020...

By Shopping Centre News Bureau

On the macroeconomic front, 82 percent of the survey respondents opined that the economy would grow further in the coming six months as opposed to the 57 percent respondents with the same view in Q3 2020. Similarly, the share of survey respondents with the opinion that economic health will worsen in the next six months will down substantially to 7 percent in Q4 2020 from 31 percent in Q3 2020. In terms of credit availability, 87 percent of the Q4 2020 survey respondents believed that the funding scenario would either improve or continue to remain the

same over the next six months.

Further, 77 percent of the Q4 2020 survey respondents were of the opinion that residential sales would increase over the next six months, up from 66 percent in Q3 2020. With regards to the office market, 60 percent of the Q4 2020 survey respondents, up from 47 percent in Q3 2020, believed that office leasing activity would increase over the next six months.

Shishir Baijal, Chairman & Managing Director, Knight Frank India said, "Both the Current and Future Sentiment scores in Q4 2020 have seen great

surge in the latest survey backed by revival in both residential and office market real estate that have been highly encouraging. The sector saw a lift in the market's mood and increased stakeholder expectations of a stronger recovery in the next six months. As we begin our journey into 2021 with a positive outlook, it is important to closely watch the performance of the key economic indicators in the coming months to check the sustainability of the growth seen in the last two quarters of 2020. Equally crucial is the development of the vaccine and its widespread availability for the masses, these two factors will



EVENTS

Special Events in Malls

Shopping Centre News brings you a detailed look at some of the most engaging mall activities/events/launches across the country...

Pacific Group organises Pacific Ride for Clean & Green Dehradun with Cycle Ride

Leading Real Estate developer Pacific Group in association with Rising Riders Club organised a Cycle Rally in the month of January in Dehradun. The rally route for the cycle rally was a 20 km stretch where riders started from Pacific Mall, Dehradun and reached their first halt Pacific Golf Estate, Shahastradhara Road. They headed back to the mall via Mussoorie Bypass Road crossing Canal Road, Dhoran Road, IT Park and Krisali Chowk. The riders were felicitated in the ceremony conducted at Pacific Mall after the rally.

City based Maitri Adventure Club also participated in the event. The event witnessed participation of over 80 riders. Pacific Group

planned this event 'Pacific Ride for Clean & Green Dehradun' to show their love for nature by keeping the city's environment clean and

green. The cycle rally is a message to reduce city pollution by cutting down use of automobiles for a day and highlighting the importance of physical and mental fitness in the development of a healthy society.

Abhishek Bansal, Executive Director, Pacific Group said, "The main objective of organizing this cycle rally is to sensitize the common masses. Our environment needs us, and it is through these little efforts that we can encourage the people to bring about a change in their lifestyle which will greatly impact the overall well-being of the community."



Unique Valentine's Day Celebration @ Infiniti Mall

Infiniti Mall, Andheri hosted a series of unique celebrations to celebrate Valentine's Day for their shoppers. On 13th February, the mall greeted the visitors by Russian violinist Anastasi, who played romantic melodies from Bollywood as well as Western songs on Minus track to set the temperatures roaring for the weekend. On 14th February, 2 couples from a renowned Dance Crew performed some dance stunts, involving an amazing combo of Salsa with flipping & B-boying.

Infiniti Mall, Malad also conducted similar preparations where visitors were greeted by 2 couples from the renowned dance crew on 13th February. On February 14th, International violinist La Miss set the tone for love with her charm and charisma by playing Indian as well as western melodies. The visitors were asked to participate in FAM-MAE Mr, Miss & Mrs Pride of Maharashtra Model hunt on the occasion of Valentine's Day.



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