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SHOPPING CENTRE *News*

DEVELOPING RETAIL
SPACES IN INDIA

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Celebrating Triumphant Return of Shopping Centres and Retail with New-Age Connected Consumers



Festive seasons have always acted as catalysts in boosting sales and footfalls for shopping centres. As September marks the beginning of the festive season in India, shopping malls and retailers are once again betting on sales to surge by 15-20 per cent in comparison to last year. The 2021 festive season turned out to be a lifeline for the retail fraternity, as it saw many malls and brands reaching the pre-pandemic level, in terms of sales and revenue.

Adding more to the positive news, the recent report from Knight Frank India announced that 15.5 million sq. ft. of retail space has been added across 16 malls since Jan 2020. Retail sales in Indian malls across the top 8 cities grew at a Compound Annual Growth Rate (CAGR) of approximately 3% to reach USD 8 bn in FY 2022 while in FY 2023, the potential consumption is estimated to surpass the pre-COVID-19 levels to reach USD 11 bn. The organised retail sales volume could grow at an expected CAGR of 24% between FY 2017 and FY 2022 maintaining a healthy rate of growth.

All we can say is that this year has been going to be extra special for the retail ecosystem and each and every brand across categories and domains is gearing up to welcome the new-age customer with offers, discounts and their enhanced collections.

Phygital Retail Convention (PRC) 2022, turned out to be a milestone for the IMAGES Group, as we once again successfully created the platform, nurturing a successful relationship between retailers and shopping centres. And now, in this edition of Shopping Centre News, we bring you the highlights from the Grand Finale session of PRC 2022.

The cover story talks about what India's top retailers look for in their dream shopping centre partners and on the other side, how exactly shopping centres perceive a best-fit retail tenant. In this series of match making 'Swayamvar', we will see retailers outlining their wishlists for the perfect destination partner. The shopping centre heads too could be vying to match their expectations in an extremely engaging banter.

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We are all ears! Your bouquets and brickbats are welcome.

Trehan IRIS Leases 3 Lakh sq. ft. in Iris Broadway, Gurugram



Trehan Iris has leased over 3 lakh sq. ft. in its Iris Broadway mall in Sector 85 & 86, Gurugram. With various leading brands coming on board, Iris Broadway continues to grow as a preferred shopping and entertainment destination. The leasing includes 2.5 lakh sq. ft. in retail and approximately 56,000 sq. ft. in its 4-star hotel.

Trehan Iris saw an uptick in leasing activity in the quarter ending June as one-and-half dozen brands snapped up space

there. The mall witnessed great traction in the last quarter where 19 new brands across various categories signed up taking more than 1 lakh sq. ft. leased out of the total leased out space.

Trehan Iris said brands including Apple, McDonald's, Starbucks, The Barbeque Company, The Beer Café, WOW Momo, Subway, HDFC, Rowan Toys, FabIndia, Samsung, Looks, Pepperfry, First Cry, Apple, Croma, Heads up for Tail, Studio XO, Social and Inox took spaces in the mall and Trehan Iris has so far leased around 2.5 lakh sq. ft. in its Iris Broadway mall located in Sector 85 and 86 in Gurugram.

In addition to the new brands signed up, the mall houses Max Fashion, Reliance Smart, Chaayos, Haldiram's, Theobroma, KFC, Pizza Hut, Dominos', Jockey, One Bharat and many more.

Another 56,000 sq. ft. was also leased in its 4-star hotel that is part of the mix development spread over 2.8 acre area.

Iris Broadway witnessed great traction in the last quarter, as 19 new brands across various categories signed up taking more than 1 lakh sq. ft. out of the total leased out space.

"We have been receiving overwhelming response from brands across the categories," said Abhishek Trehan, Executive Director, Trehan Iris. "We have leased out more than 90% and are looking forward to closing a 4-star hotel soon."

Spread across 2.8 acres, Iris Broadway is a neighbourhood shopping centre amidst an established and aspirational ecosystem of more than 3,00,000 people residing in the catchment.

M3M Launches 4.87 lakh sq ft Retail Project in Gurugram

M3M India has announced that it is launching another high-end retail project named M3M Route65 in Gurugram.

The upcoming shopping centre is located next to another retail and commercial destination of Worldmark in Sector 65 in the city and is spread across 4 acres of land.

With a total saleable space of 4.87 lakh sq ft in M3M Route65 the company is expecting to generate a revenue of Rs. 1,000 crore from this project.

With a presence of 28 million sq feet of overall space, M3M India boasts of over 40 projects which comprise luxury residential, retail, shop cum offices, service apartments and plotted developments.

M3M Route65 will be spread across four floors with 727 units, ranging from 170 to 4,800 sq ft in area, the company

said in a press release. Besides retail, the project has also earmarked more than 1 lakh square feet space on the third floor for food-courts and entertainment zone. "This project has close proximity to premium residential complexes like

Golfestate, Trump Towers and M3M Merlin," said Pankaj Bansal, Director – M3M India. "We are also looking forward to launching another 2 million square feet of retail-cum-office space soon in Gurugram."



UNIQLO Accelerates its Expansion Plans by Opening New Store at Nexus Elante Mall, Chandigarh



Uniqlo's new store at Nexus Elante Mall in Chandigarh

Global Japanese retailer UNIQLO accelerates its expansion in India and announced to open a new store in Chandigarh, Punjab. The new store will open at Nexus Elante Mall, Chandigarh on 29th September.

The company is accelerating with its expansion plans by opening to open high street store in New Delhi and highway outlet in Punjab. In July, the brand also opened its store in Lucknow.

The new store located at Nexus Elante Mall is spread across an area of 15,000 sq.ft and feature prominent store-front branding through UNIQLO's distinctive red colour

"We remain committed to being an integral part of India's retail growth and to make LifeWear accessible to all. This fall season, we are thrilled to be entering a new market, Chandigarh. We believe that this cosmopolitan city has great potential, and we look forward to serving more customers from this region", said Tomohiko Sei, Chief Executive Officer, UNIQLO India on the new store opening.

The Japanese brand Uniqlo entered India in September 2019, barely months before India went on months of lockdown due to the Covid-19 pandemic that had hit in early 2020. So far, Uniqlo has opened six stores in the National Capital Region and one in Lucknow, the latest outlet that was rolled out in July.



H&M collection displayed at Emerald Mall, Lucknow

H&M Opens its Second Store in Lucknow in Emerald Mall

H&M has opened its second store in Lucknow, two years after it rolled out its first outlet in the city of nawabs. The store located in Emerald Mall is spread over 1,160 sq. meter and is offering the Swedish brand's collection for women, men and kids. H&M India had opened its first Lucknow store in Phoenix Palassio mall in 2020.

"We are delighted to introduce our second store in Lucknow, continuing our expansion in the Indian market with revamped, spacious and exceptional designs for our new stores," said Yanira Ramirez, Country Sales Manager, H&M India. "It's been heartening to receive such a positive response from our Lucknow customers, and we cannot wait to bring more stories and inspiration to the city."

The new store opening is complemented with collaboration collections such as SMILEY X H&M, Netflix Stranger Things X H&M along with everyday essentials with price points starting at ₹249 for kids, ₹399 for womenswear and ₹399 for menswear.

Additionally, as part of H&M's commitment to a more circular and sustainable future, the new store also offers the brand's Garment Collect initiative which allows customers to bring unwanted clothes and textiles by any brand, in any condition, at the store.

H&M currently operates 49 stores across 26 cities and also sells its products online through on HM.com and Myntra.

Victoria's Secret Opens its First Flagship Store in India at Palladium Mall Mumbai

Premium lingerie and beauty product retailer Victoria's Secret recently expanded their global presence with the opening of their first flagship store with a complete assortment of lingerie, beauty and Pink in Palladium Mall Mumbai, India.

The store's innovative design is in-line with the brand's newly introduced concept – Store of the future, providing a unique shopping experience for all the customers with modern and cutting-edge design. It features streamlined navigation to guide customers throughout the store as well as a modern fitting room. The new store will offer a wide range of brand's signature items. Their best-selling lingerie products along with their fine fragrances, scents and mists from Victoria's Secret. Along with this, the store will also offer one-on-one fitting help from professionally trained bra fit expert without any prior appointment bookings.

Victoria's Secret entered India last year through online, offering only fragrances, body care and other beauty products. With the new store launch, it will be offering their assorted product range.



Forum Falcon City:

A Quintessential Shopping and Entertainment Paradise For The Shopaholics in Bangalore

The upcoming project from Prestige Group is set to stay way ahead of the game, not just for its design but for the best catchment that any brand could ask for.

By Shopping Centre News



Glimpses of Forum Mall Bangalore which will be launched in November 2022

Prestige Group's latest development at the south of Bengaluru is transforming itself into one of the hottest destinations for shopping, food, entertainment, and fun.

Spread across 10,00,000 sq. ft of retail space, the centerpiece of the development is Forum Falcon City.

Developing into an iconic location in Bangalore, the project is set to stay way ahead of the game and not just for its design but for the best catchment that any brand could ask for.

Strategically located in the heart of South Bangalore at the intersection of Kanakapura Road, Banashankari and JP Nagar, this landmark property is sure to attract the most discerning of buyers.

Design & Aesthetics

Designed by the leading architects, Benoy from Singapore, the mall is designed to have architectural forms derived from trees and dappled light in a bold form. A playful elevation of green monochromes, a clearly articulated entrance, a fusion of garden and tree forms blended to create a neutral yet dramatic impact, this mall will be a treat for eyes and mind.

Against the blue backdrop of Bangalore's skies, Forum Falcon City looms tall and wide with a swanky green façade that resembles a flawless synthesis of nature and its elements. The spectacular skylight that sits over the main atrium casts beautiful light patterns on the mall's interiors, creating a spellbinding light show throughout the day.

The interior design adheres to the overall theme, which unites modernism with natural earthy elements into one feature. There are craft fully designed social seating spaces that reminisce a certain solidarity nature.

Matchmaking at its Best

The Swayamvar session at the Phygital Retail Convention 2022 featured retailers outlining their perfect destination partner wish list. The shopping centre heads too vied to match their expectations in an extremely engaging banter.

By Shopping Centre News Bureau



With expansion plans back on track, India's top retailers are on the hunt for their dream shopping centre partners. Shopping centre heads too are on the lookout for the best-fit retail tenants. The session, 'The Swayamvar: Matchmaking for the Perfect Retail Destination: Communicate & Collaborate: Let's Get Physical (Again) with A Dash of Phygital' at Hotel Westin offered the perfect platform to both parties to find their perfect match. Retailers took the opportunity to share their wish list for the perfect destination partner. The shopping centre heads too vied to match their expectations in an extremely engaging banter.

Moderated by **Bimal Sharma**, Head Retail Advisory and Transaction Services, CBRE South Asia, the session featured some of the top names from both the sides.

Retailers in for the pitch were:

- Akash Srivastava, AVP-Business Development, Jubilant Foodworks
- Preeti Chopra, National Head BD -Retail, Raymond
- Devesh Kumar, VP & Business Head, Max Fashion - Landmark Group
- Neerav Sejjal, VP - BD, Spencer's & Nature's Basket
- Abhishek Maria, Vice President, Business Development, INOX Leisure Ltd.
- Indranil Banerjee, National Head Business Development, Wow Momo
- Tarun Vashistha, Country Head- Retail Business Development @ Pantaloons and JAYPORE, AB Group - Pantaloons Fashion & Retail
- Vivek Shrivastava, Head -Retail Business Development, Aditya Birla Fashion & Retail
- Jeevika Tyagi, Co-Founder, Aastey
- Dipti Tolani, Founder, Salt Attire



Retail Giants, Startups, Next-Gen Brands in Honours List at IMAGES Retail Awards 2022



The 18th annual IMAGES Retail Awards (IRA) powered by Vegas, recognised excellence of India's most outstanding retail achievers at the Westin, Powai Lake, Mumbai at the grand finale of the two-day Phygital Retail Convention 2022, India's largest retail intelligence event organised by IMAGES Group.

The high-voltage ceremony began with a themed fashion show by Sloggi, introduced in India in 2021 by Triumph International (India). With an exquisitely melodious performance by singer Avanie Joshi, the gala evening of IMAGES Retail Awards 2022, was anchored by former Miss India Rochelle Rao and celebrated international TV presenter Lee Clark.



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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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15.5 Mn sq. ft. Added Across 16 Malls Since Jan 2020: Knight Frank India

Given that retail malls are experiential, more of the future developments will want to create destinations. As a result, the retail real estate sector has reached a new level of maturity where smaller sized and lower grade developments are giving way to Grade A malls.

By Shopping Centre News Bureau



Knight Frank India, in its latest report 'Think India, Think Retail 2022 - Reinventing Indian Shopping Malls' cited that the organised retail sales volume in the top 8 Indian cities is estimated to grow at a CAGR of 17%, from USD 52 billion (bn) in FY 2022 to USD 136 bn by FY 2028. In the same period, potential retail sales in Indian malls are estimated to grow at a CAGR of 29% in

the FY 2022 – 28 period reaching USD 39 bn by FY 2028. Retail sales in Indian malls across the top 8 cities grew at a CAGR of approximately 3% to reach USD 8 bn in FY 2022 while in FY 2023, the potential consumption is estimated to surpass the pre - COVID-19 levels to reach USD 11 bn. The organised retail sales volume will grow at an expected CAGR of 24% between FY 2017 and FY 2022 maintaining a healthy rate of growth despite the pandemic induced slowdown.

For this study, Knight Frank captured 271 operational shopping malls spread across India's key eight metropolitan



Fusion Retail Developments:

Fusion of Art, Culture, Tradition with Organised Retail

The session at Phygital Retail Convention 2022, discussed how can retailers capitalise on umpteen opportunities to grow 'occasion wear' category - with different cultures, festivals, ceremonies, corporate and fashion events.

By Shopping Centre News Bureau

With growing awareness of global fashion trends, a growing middle class and rising disposable income, the occasion wear market in India has witnessed aggressive growth. Traditionally, the occasion wear market was catered by either the unorganised players or the high-end designers. But, as the fashion and brand conscious young middle class started earning higher disposable income, this segment has emerged to be an attractive market. This has resulted in a slew of domestic and international brands focusing on this segment. The categories themselves have grown significantly.

Today, in small towns of hinterlands as well as the elite crowd of the metros – are taking to with elan in how they furnish their wardrobes for 'special occasions', the way they shop for 'occasion wear', and the markets they visit.

The session 'Fusion Retail Developments- Fusion of Art, Culture, Tradition with Organised Retail' powered by Omaxe, at Phygital Retail Convention 2022, discussed how can retailers

powered by



Key Highlights

- Identifying the key themes that can help the market grow
- Emerging model of fusion retail developments - fusion of art, culture, tradition with organised retail, fusion of high street markets with features, conveniences, ambiance of small
- Modern retail vs unorganised retail
- Redevelopment of old/ traditional markets – necessity, requirement, why and how it is relevant for modern retailers in occasion wear segments
- Promotion of heritage & culture through organised retail
- Justification of rentals in traditional markets and high volumes of business
- Creating a growth marketing mindset; where Phygital can help and accelerate the process segments in a structured way

Special Events in Malls

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

Thailand Week Trade Fair and Festival at Pacific Mall, Tagore Garden

In an attempt to showcase the symbiotic cultural linkages and exchanges between Thailand and India, Pacific Mall Tagore Garden conducted a three-day Thailand Week Trade Fair and Festival from August 26-28, 2022.

The event was coordinated by Thailand's Ministry of Commerce, Department of International Trade Promotion and Thai Trade Centre of New Delhi with the help of the Royal Thai Embassy and Tourism Authority in New Delhi. The theme of the event was 'Fair Fun Fest'. Thai products such as Thai jewellery, ceramics, soaps, skincare, massage products and food delicacies were on display on the ground floor of the mall. The event was an opportunity for



the importers and distributors from India to explore the trade prospects with the Thai exporters.

The inaugural and lamp lighting ceremony was done by the Thai ambassador, who spoke on emphasizing the prosperous bilateral trade relations between the two countries and a shared Buddhist cultural heritage.

Speaking at the event, Abhishek Bansal, Executive Director, Pacific Group, said, "The event saw engaging participation of brands. Indians have always been appreciative of Thai culture, and it could be seen from the vast audience we entertained during the three-day Thai product showcasing. A mutual reciprocation of warmth and light-hearted candidness set the tone of the event, which continued till the conclusion."

Overall, the event saw exuberant participation deriving learned scholars and the public from various quarters.



DLF Promenade Celebrates Footwear and Bag Festival

DLF Promenade is conducting an extravagant shoe and bag festival named 'Bag Your Soulmate' from September 9-25.

The festival will feature brands such as Birkenstock, Steve Madden, ALDO, Fizzy Goblet, Joe Shu, Da Milano, Kazo, Label Ritu Kumar, Forever New, Charles and Keith, Puma and more located in the main atrium of the mall. This festival has been a huge success in the past and has been held over the last 7 years.

The fashion float surrounding the 'Bag Your Soulmate' campaign is coined by the Balenciaga Cuddle Display. The display will also have a dedicated influencer wall with 5 of Delhi's top influencers' most loved picks by the end of every week. Customers will have the choice to pick and choose from this collection too.

Adding charm to the event through gifting spectacles are impeccable beauty brands such as Too Faced, Jo Malone, MAC, Looks, Kama Ayurveda, Soul Tree, KIKO Milano, and Loccitane amidst others.

Customers shopping more than 12000 or more in the mall can also register with the DLF Promenade Concierge to avail of a scratch card. The scratch card will entitle one to select products from the same brand present in the Fashion Float.



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