

Shopping Malls - China - December 2020

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This report looks at the following areas:

This report covers the following:

- The impact of COVID-19 on shopping malls
- Launch activity and innovation
- Consumer attitudes and behaviours towards shopping malls
- Growth opportunities

E-commerce has become the biggest competitor of shopping malls and the pandemic has made the situation worse because of lockdowns and worries of infection, especially in lower tier cities where traditional offline channels were stronger before.

However, consumers' shopping mall visits have not been impacted by COVID-19 following the end of home quarantine. The overall visiting frequency has picked up to previous pre-COVID-19 levels since May 2020. But consumers have become more demanding. If it's just for shopping, they prefer online to offline. As for the role of shopping malls, consumers want community-oriented destinations offering facilities and services such as appealing restaurants, libraries, and early-education institutions that satisfy social and familial needs in the future. Growing consumption power, upgraded lifestyles on the demand side, along with New Retail formats and technology on the supply side will help that goal to be achieved.



"E-commerce poses the biggest threat to shopping malls and the outbreak of COVID-19 has exacerbated the situation since consumers now worry about infection. Fortunately, consumers' shopping mall visits seem to have returned to normal after the home quarantine period."
-Pepper Peng, Research Analyst

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Table of Contents

OVERVIEW

- What you need to know
- Key issues covered in this Report
- Scope and definitions

EXECUTIVE SUMMARY

- The market
- The market is threatened by e-commerce but still driven by growing consumption power
Figure 1: Short, medium and long term impact of COVID-19 on shopping malls, November 2020
- Companies and brands
- Key players continue enriching business models
- Reclaim the mall with non-shopping services
- Use novelty to attract consumers
- The consumer
- Shopping mall visits bounce back after COVID-19 recedes
Figure 2: Comparison of shopping mall visiting frequency before and after COVID-19, January and July 2020
- Convenient locations are vital and family-oriented activities are popular in lower tier cities
Figure 3: purchase drivers in shopping malls, January 2020
- Shopping mall is the priori channel to buy food and drinks
Figure 4: Purchased Products in selected channels, January 2020
- Aftersales service and in-store experience vital for multi-brand stores
Figure 5: Purchase factors for multi-brand stores, January 2020
- Novelty providers make shopping malls more charming
Figure 6: Attitudes and behaviours towards shopping malls, January 2020
- What we think

ISSUES AND INSIGHTS

- Community centres with integrated functions drive traffic
- The facts
- The implications
- Getting involved in New Retail formats to increase novelty
- The facts
- The implications
- Establishing malls' personalities via phased theme events

What's included

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- The facts
- The implications

THE MARKET – WHAT YOU NEED TO KNOW

- Better-off consumption power is still the engine
- E-commerce is a lurking threat to shopping malls

MARKET FACTORS

- Growing consumption confidence after COVID-19
- Upgraded lifestyle pursuits
- Preferential policy led by government

Figure 7: Information about “5th May Shopping Festival” in a shopping mall in Shanghai, China, 2020

- Enhance experience pushed by online press

KEY PLAYERS – WHAT YOU NEED TO KNOW

- Keep upgrading portfolios and bet on the debut store economy
- Innovation: multi-functional community-oriented malls

COMPETITIVE STRATEGIES

- More comprehensive business models

Figure 8: Joy Breeze in Beijing, 2020

- Themed street stalls campaigns

Figure 9: Examples of various themed night markets at shopping malls, 2020

Figure 10: League of Legends S10 Finals themed night market in Shanghai SUN MOON LIGHT CENTER (日月光购物中心), 2020

- The debut store appeal

WHO'S INNOVATING?

- Less commercially-focused, more service-oriented

Figure 11: The Forum Complex, The Netherlands, 2020

- Leverage the power of technology

Figure 12: Animatronic sheep in SKP, December 2019

Figure 13: T#E TRENDING STORE, UK, 2020

- Focus on caring during COVID times

Figure 14: Bicycle repair station at SM Mall, Philippines, 2020

Figure 15: Blood donation station at Aventura Mall, Peru, 2020

THE CONSUMER – WHAT YOU NEED TO KNOW

- COVID-19's impact on shopping mall visiting frequency is low

What's included

Executive Summary

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- **Convenient location is the key driver for visiting more**
- **Better aftersales service is most important for multi-brand stores**
- **Consumers demand novelty not just shopping**

FREQUENCY OF SHOPPING MALL VISITS

- **Increasing offline shopping footfall after COVID-19**
Figure 16: Grocery shopping channels used in last month, February – November 2020
- **Non-essential consumption drives fast recovery for shopping malls**
Figure 17: Comparison of shopping mall visiting frequency before and after COVID-19, January and July 2020
- **Target post-90s and high household income consumers for shopping mall marketing after COVID-19**
Figure 18: High-frequency consumers in shopping mall visits, by generation, January and July 2020
Figure 19: High-frequency consumers in shopping mall visits, by monthly household income, January and July 2020

DRIVERS FOR VISITING SHOPPING MALLS

- **Convenient location is most important**
Figure 20: Drivers of visiting shopping malls, January 2020
- **Diverse visit drivers across different city tiers**
Figure 21: Selected drivers of visiting shopping malls, by city tier, January 2020
- **High-frequency consumers welcome technology in designs and services**
Figure 22: Drivers of visiting shopping malls, by visiting frequency, January 2020

PURCHASED PRODUCTS IN SHOPPING MALLS

- **Take advantage of foodservice and drinks to maximise shopping mall traffic**
Figure 23: Purchased products in selected channels, January 2020
Figure 24: Consumers line up for drinks in front of CHA YAN YUE SE's debut store at Wuhan Tian Di in Wuhan (武汉天地), China, 2020.

PURCHASE FACTORS OF MULTI-BRANDS STORES

- **Better service and uniqueness are the killer drivers**
Figure 25: Purchase factors in multi-brand stores, January 2020

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

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- **Females in their 30s favour alternative brands and styles most**

Figure 26: Purchase factors in multi-brand stores, by gender and age, January 2020

- **Additional in-store services help to attract families with kids**

Figure 27: Purchase factors in multi-brand stores, January 2020

ATTITUDES AND BEHAVIOURS TOWARDS SHOPPING MALLS

- **Focus on experience in shopping malls given online channels' threat**

Figure 28: Attitudes and behaviours towards shopping malls, January 2020

Figure 29: % of preferring shopping online to offline, by city tier and monthly household income and marital status, January 2020

- **Novelty and incentives need to be enhanced**

Figure 30: Typical attitudes and behaviours towards shopping malls, by generations, January 2020

MEET THE MINTROPOLITANS

- **Mintropolitans tend to be shopping mall influencers**

Figure 31: % who post about special events of shopping malls on WeChat Moments, by consumers segmentation, January 2020

- **Mintropolitans show off lifestyle with appealing restaurants and premium brands**

Figure 32: Typical purchasing driver, by consumer segmentation, January 2020

APPENDIX – METHODOLOGY AND ABBREVIATIONS

- Methodology
- Abbreviations

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

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