Retail Market Study Preview 2017
Purchasing power on the rise in central and eastern European countries. Europeans have around 0.3 percent more nominal purchasing power per person in 2016 compared to last year. The available net income of the population varies substantially among the 42 countries. The highest average purchasing power can be found in Liechtenstein, Switzerland and Luxembourg, while the lowest is in Belarus, Moldova and the Ukraine. Ukrainians have only one eighth the average purchasing power of Liechtenstein inhabitants.

A total of approximately €9.18 trillion is available to European consumers in 2016 for spending and saving. This corresponds to an average per-capita purchasing power of €13,672 for the 42 countries evaluated in the study, which is a nominal increase of approximately 0.3 percent. The low growth in Europe’s average per-capita purchasing power is due to exchange rate effects and stagnating growth rates in some of the larger countries, among other factors. Nonetheless, many countries have growth rates above 5 percent, including Iceland, Bulgaria, Romania, Estonia, the Czech Republic, Bosnia-Herzegovina, Croatia, Malta, Slovakia, Luxembourg and Latvia.
Overview Switzerland

Switzerland GDP increased

Switzerland’s economy grew by 0.6 percent in the June quarter of 2016, as compared to an upwardly revised 0.3 percent expansion reported in the previous three months and beating market consensus of a 0.4 percent growth. It was the strongest growth since the fourth quarter 2014. Year-on-year, the economy expanded 2.0 percent, accelerating from an upwardly revised 1.1 percent growth in the March quarter while market estimated a 0.9 percent growth. GDP Growth Rate in Switzerland averaged 0.43 percent from 1980 until 2016, reaching an all time high of 2.10 percent in the fourth quarter of 1999 and a record low of -1.90 percent in the second quarter of 1982.

The cost of living in Switzerland among the highest in the world

The cost of living in Switzerland is among the highest in the world, with the cities of Zurich and Geneva recently named the most expensive worldwide.

The Swiss National Bank’s decision on January 15, 2015 to scrap an exchange rate ceiling with the euro made the Swiss franc gain in value and Swiss goods and services even more expensive compared with eurozone countries.

A study by UBS bank published in September 2015 found that Zurich and Geneva top the list of the world’s most costly cities, ahead of New York.

On average, total household expenditure in Switzerland is around 50% higher than the European Union average, according to 2014 Eurostat figures.

The Economist uses a “gratifyingly simple” way of calculating purchasing-power parity by using the price of a Big Mac. According to the January 2016 Big Mac Index, the Swiss must pay $6.44 for the same burger that would cost $4.93 in the United States.

SWITZERLAND GDP GROWTH RATE

source: GfK Purchasing Power Switzerland 2016
* Index per inhabitant: 100 = national average

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Switzerland is key piece in the puzzle for Jigsaw expansion

Jigsaw is eyeing Switzerland as the launch pad for a European expansion to sidestep fears over Brexit. The fashion retailer has defied the gloom felt by some of its high street rivals following a collections revamp under the leadership of Peter Ruis. The Chief Executive, who has an ambition to grow Jigsaw’s revenues from 100 million to 500 million Pounds, said: “Switzerland has a good economy and no matter what’s happening in Europe they will manage it.”

Jigsaw’s planned European expansion would largely focus on department store concessions, which are lower risk than store leases. The retailer has 77 shops in the UK, four in the US, five in Australia, two in South Africa and three in the Middle East.

KFC plans market entry in Switzerland

The US fast food chain KFC reportedly plans in the next two years to enter the market in Switzerland. Currently KFC should be looking for locations and franchise partners such as in Zurich, Basel, Geneva, Lausanne, Bern, Lucerne and Winterthur. The company reveals nothing about its expansion plans, so it is not yet known how many KFC outlets will be opened in Switzerland. The company had already tried in 2004 to enter Switzerland by itself, but the stores closed.

Aldi plans 120 new stores in Switzerland

Aldi Switzerland has big expansion plans. The discounter aims to develop an additional network for 120 stores, therefore increasing the total branches to 300 throughout the country. Aldi will also invest 70 million Swiss Francs in the modernisation of the existing store network. All locations are to receive a new store design, the convenience sector and the presentation of fresh fruit and vegetables are also to be enhanced.

Bata closes its 29 Swiss stores

The 29 Swiss stores of specialist footwear retailer Bata will close down. The group made the announcement on 18th April 2016, justifying the measure with competition from online sales and the Swiss franc’s strength, which encourages local consumers to buy in neighbouring countries. As a result, the group explained that it will proceed to close down its 29 Swiss stores. The measure will affect 175 employees, but it will not concern the group’s headquarters in Lausanne, Switzerland, where a staff of 30 is operating.

The group stated that the Swiss management has informed the company’s employees and put forward a series of solutions, including the possibility of re-employment with other retail businesses for between 40 employees and apprentices. Bata emphasised that the brand will still be available in Switzerland, through e-commerce. Bata shoes will also be available through other retailers.
Rituals opened in the heart of Zurich

The cosmetics brand Rituals inaugurated up a new store in the centre of Zurich on 27th May 2016. The brand has taken over former Yves Rocher store, which closed its doors at Bahnhofstrasse 100. Rituals is among the upcoming retailers moving to the prestigious street in 2016.

Prada opened a new shop

Prada officially established a commanding presence in Zurich with a new boutique on the legendary Bahnhofstrasse; one of the most exclusive shopping enclaves in Switzerland. Prada took over the Burger-Haus building at Bahnhofstrasse 42 of the owner Olivier Burger who had handled the deal with CEO Patrizio Bertelli directly. Prada is estimated to pay rent of three to four million Swiss Francs annually.

The new space covers a total area of approximately 1,100 square metres over three floors and offers collections for both men and women. In design, Prada sought to combine the strength of its own heritage with a dynamic evolution of style and technology. Borsani chairs evoke classic Italian design while a sleek black marble façade and rhythmic composition of windows harmonize with the architectural elements of the existing building.

Vacheron Constantin installed a Zurich store

The Gaydoul Group announced the closure of Fogal store and the sale of lease at Bahnhofstrasse 38, Zurich in April 2016. The brand made room for the Swiss watch retailer Vacheron Constantin to open its first own store in Zurich. The city’s most prestigious global brands in the domains of fashion, watches and jewellery stand side by side along the luxury shopping street, an ideal location for this more than 100 square-metre store.

New Dolce & Gabbana store opened in Zurich

Italian luxury house of Dolce & Gabbana has opened a new store in Zurich. The luxury brand inaugurated a mono-brand store at the exclusive Bahnhofstrasse 10 in January 2016.

The new store was installed in the Haus Gryffenberg and occupies 830 square metres of retail space on three of the seven floors. The new opening marks the first directly operated store by the brand in Switzerland. The building was built between 1883 and 1885 in late German Renaissance style.
Lululemon debuted standalone store

The Lululemon showroom in Zurich is now closed but the Canadian athletic apparel retailer has instead opened its official standalone store in the country. The store is located at Marktgasse 12 in the Niederdorf area of Zurich which was previously housed by a local store The Gallery. In the newly-renovated historic building, the Lululemon store covers 500 square metres on two floors and side surfaces. The grand opening took place on 22nd July 2016.

Gassmann changed address in Zurich

Gassmann has moved its Zurich house at Poststrasse to a new location. The new store was installed at Weinplatz 3, at the former Pastorini store which moved out at the end of February 2016. The store, which is nearby Pomellato, Jil Sander, Hotel zur Storchen, Céline, Dolce & Gabbana and Valentino, opened its doors in August 2016. The new store covers on four floors with 640 square metres of retail space.

Casual Luxury setting up a new Zurich store

Casual Luxury by Landolf&Huber moved its Zurich space in Jelmoli to Rennweg 24. The shop in Jelmoli department store closed its doors on 29th October and in mid November, the new bigger and more sparkling store will open its doors with fine jewellery and accessories. The new store is located nearby jewellery stores such as Landorf, Devon, John R. and Mephisto.

Breitling launched a new store in Zurich

Breitling has opened a new store in Zurich on 1st October which is run by ZM Zett-Meyer AG. The new store is located at Augustinergasse 48, at the former jewellery store Berkowitsch. Covering 80 square metres over two floors, the new premises is the second Swiss flagship store following the first one launched in Geneva in June 2016.
Geneva

Zimmerli opened first store in Western Switzerland

Geneva, the “smallest metropolis of the world,” has been enriched by the presence of a company with a long-standing tradition. In line with its growth strategy, Zimmerli has opened a boutique in the Passage des Lions at Rue du Rhône 6 in Geneva, a location that has international reach far beyond the country’s borders. Collections for men and women on a 65-square-metre shopping surface meet the needs of the local clientele. The boutique in Geneva is run by the local franchise Maison du Tricot.

Mouawad opened its Geneva boutique

Luxury jewellery and watch company, Mouawad, officially opened its newest luxury boutique in Geneva with a ribbon cutting ceremony and celebration in September 2016. Mouawad has taken over the former space of jeweller Simeto at Rue du Rhône 8 near Place Bel-Air, one of the most prestigious shopping streets in Geneva. The store represents a modern look for the family owned business. It is the company’s first boutique in Europe and the 15th globally for the 126-year-old family owned business.

IKKS launched a new store in Geneva

IKKS has strengthened its presence in Switzerland and is pleased to announce the opening of a unique new universe dedicated to women and children in Geneva. The new store officially opened doors on 4th June. The brand chose to locate its store at the former Yves Rocher’s premise at 10/12 Rue de la Tour-Mattresse.

Fabriano Boutique opened in Geneva

Paper products manufacturer, Fabriano, has opened its 12th boutique retail outlet, this time in Geneva, adding to its presence in the major European cities. The new boutique is located in the former space of stationary shop Ordning & Reda at Rue de Rive 20. The opening in one of Geneva’s most exclusive shopping areas underlines the brand’s dedication to spreading the Fabriano and Fabriano Boutique products, which is made in Italy.

Le Dix, a new ready-to-wear boutique in the heart of Geneva

The new Le Dix store in Geneva which is located at 10 Quai General Guisan in the prestigious area of the Rhone was opened in a unique and timeless place. Specialising in cocktail dresses and evening gowns, Le Dix presents creations ready-to-wear elegant and refined. With the desire to offer ever more to their clients, the shop offers also day dresses models and collections of original accessories. Unique to Geneva, the store stands out for its modern and refined architecture, original models and personalised welcome.

Benoit de Gorski opened a new store in Geneva

Benoit de Gorski proudly announced the opening of its new store in the heart of Geneva. The new store is located at Rue du Rhône 8 and showcases the latest jewellery collections of the retailer. The store officially opened its doors on 14th April 2016.

Breguet unveiled new look of Geneva store

On 14th April 2016, the reopening of Breguet’s flagship store in Geneva took place. On a surface of 175 square metres, the new store image captures the attention of the enthusiast. Situated at the prestigious location, Rue du Rhône 40, Breguet’s Geneva boutique presents a new design concept that showcases elegance and sophistication. The boutique is directly inspired by the atelier of Abraham-Louis Breguet, the Breguet founder and the horologist who made many innovations in the course of a career in watchmaking.

Mouawad, Rue du Rhône, Geneva

Le Dix, Quai General Guisan, Geneva
Ladurée opens at Quai des Bergues in Geneva

Ladurée will open a new store in Geneva, at one of the prestigious addresses in town: Quai des Bergues. The store is designed by India Mahdavi. Geneva is the perfect place in Europe to enjoy a stylish and a luxury life. Ladurée is already present in certain point of sales but here it will be a central point for the brand.

145 years later after the first store in Paris, it is in Geneva that Ladurée decided to extend its amazing brand thanks to this beautiful new place. India Mahdavi was asked to create an amazing, stylish and luxury environment, perfectly matching the ambience of Quai des Bergues.

Breitling made Swiss entry

In June 2016, Breitling proudly unveiled its 43rd global boutique and the first in Switzerland in Geneva. Located at Place des Bergues 1, along the banks of the Rhone river, two steps away from the lake and the emblematic Jet d’Eau fountain, the new Geneva Breitling boutique enjoys high visibility, intensified by the illuminated signage on the top of the building. The 130-square-metre space, which was previously occupied by the jeweller Benoit De Gorski, was entirely designed in a modern and original style combining the brand’s aeronautical heritage and the pop art vibrant colours of the paintings of New York artist Kevin Kelly.

VIU opened first store in Western Switzerland

The Swiss eyewear brand VIU celebrated the opening of its first store in Western Switzerland on 23rd June 2016. The shop is located at Rue Etienne-Dumont 12-14 in Geneva, converted from a former art gallery. The store offers the entire collection of sunglasses and optical frames, designed in Zurich and completely handmade in the heart of the Italian Dolomites.

VIU, Rue Etienne-Dumont, Geneva

Breitling, Quai des Bergues, Geneva
Overview Germany

German economy decelerates but grows faster than expected

Europe’s largest economy grew at a slower pace in the second quarter of this year. In Q2, German GDP rose a seasonally-adjusted 0.4% over the previous quarter, which marked a deceleration over the strong 0.7% expansion recorded in Q1. Nevertheless, Q2’s reading still overshot market expectations of a sharper deceleration to 0.2% growth.

Q2’s expansion came mainly on the back of the external sector, with exports picking up and imports falling slightly compared to Q1. Private consumption and public spending also supported Q2’s expansion, albeit to a lesser extent than the external sector. Conversely, fixed investment was a drag on growth. In annual terms, GDP rose 3.1% in Q2, which marked a strong pickup over Q1’s 1.5% increase. More complete results, including a detailed breakdown by expenditure, will be released on 24th August.

The government expects economic activity to increase 1.7% in 2016. FocusEconomics Consensus Forecast panelists expect economic activity to expand 1.6% in 2016, which is unchanged from last month’s forecast. For 2017, the panel also forecasts GDP growth of 1.4%.

A. Lange & Söhne achieves top rank among Germany’s luxury brands in 2016

With 247 out of 300 points, A. Lange & Söhne achieved the best result in the current luxury brand ranking organised by Wirtschaftswoche.

The Saxon manufactory has therefore safeguarded its leading position in the premium segment since 2007, ahead of all other German automobile, furniture, watch, jewellery and fashion brands. The result was published in the magazine’s thirteenth issue on 24th March 2016.

A. Lange & Söhne strives to build the world’s finest watches. With creative ideas and qualified staff members, as well as high standards in craftsmanship and technology, the brand will continue to make mechanical wristwatches coveted possessions.

Germany is Meliá’s third largest market, with three brands

With 26 hotels in 15 cities, after Spain and Cuba, Germany is the third largest country in which Meliá Hotels International has hotels. The Company currently operates hotels under three of its brands: Meliá, Innside by Meliá and Tryp by Wyndham, although it is confident that other brands will achieve a presence in the near future given the cosmopolitan and dynamic nature of the German market.

Due to the importance of the German market, Meliá located its Central European offices in Dusseldorf, and attributes a large part of its success to its adaptation to German partners and customers, meaning that in Germany, Meliá feels German and thinks German. In line with Company strategy to strengthen its hotel management function, most Meliá hotels in the German market are operated under lease or management agreements.
HBC to open 40 Saks Off 5th stores in Germany

The discount store openings are part of a nearly 1.5 billion US-Dollar investment HBC plans on pumping into its European properties over the next seven years. HBC’s Saks Off 5th stores will be opened in locations already owned by the company in Germany, while it keeps an eye out for more expansion opportunities in other parts of Europe.

The company reported that fourth-quarter revenue soared 70.4 per cent to 4.486 billion US Dollars from 2.632 billion US Dollars in the same year-earlier period, primarily as a result of the addition of HBC Europe following the close of the Galeria Kaufhof acquisition.

Net earnings rose to 370 million US Dollars, or 1.88 US Dollars per diluted share, for the three months ended 30th January. That was up from 115 million US Dollars, or 62 cents per diluted share, in the comparable year-earlier period as the company realized 516 million US Dollars on the sale of investments in its real estate joint venture.

G-Star announced ambitious store roll-out for DACH

G-Star has some ambitious retail plans for the German speaking countries. The Dutch denim brand has announced that it wants to open 50 new mono-brand stores in Germany, Austria and Switzerland by 2021. The majority of these (namely 28) will be managed by the brand’s biggest local franchise partner, RStores GmbH, who currently runs 22 stores in Germany.

G-Star is currently sold via more than 6,000 POS in 70 countries worldwide. The German market has been of particular interest for the brand since 1994.

Hobbs expands to Germany with physical stores

British women’s wear retailer Hobbs has announced its first entry into the German market via a partnership with premium department stores Wohrl and SinnLeffers.

Hobbs move into the physical selling space within Germany builds on from its growing customer base on its local, German language e-commerce site and further cements the retailer’s ongoing international expansion strategy.

Hobbs is slated to open four concession stands in four locations: two in Nuremberg and Ulm with department store group Wohrl and two in Bonn and Trier with SinnLeffers, with the potential to open additional concessions in more department stores across Germany in 2017. The first four concessions in Germany are set to offer an exclusive edit, which has been carefully curated by the team at Hobbs with the department store groups with their target German consumer in mind.

The Range to move into Germany for the first time

Chris Dawson, founder of out-of-town retailer The Range, has revealed an audacious expansion plan to take his retail chain to Germany. The Range, which Mr Dawson launched in 1989, has grown rapidly over the past few years to 149 stores dubbed “the working man’s John Lewis”. The Plymouth-born entrepreneur has been looking at expanding into Germany for the past 18 months. He plans to add another 30 shops by Christmas 2016, which he claims will see revenues rise to 1 billion Pounds, up from 700 million Pounds in 2015.
Berlin

Superdry prepares biggest global flagship store in Berlin

UK fashion brand Superdry has announced the opening of a new flagship store in Berlin on 16th December 2016. Located in the former space of Gerry Weber in the Kranzler building at Kurfürstendamm 19, Superdry’s new retail destination will stock all key product categories and some of the most notorious collections like the Idris Elba + Superdry premium range.

With over 2,500 square metres, it will be the biggest flagship store of the brand worldwide. This will also be Superdry’s fourth retail spot in the capital city of Germany.

Sunglass Hut opened a new store in Berlin

Sunglass Hut signed a lease in the luxury shopping street in Berlin centre at Kurfürstendamm 19-24. The retail premise was formerly occupied by a souvenir shop and is owned by AXA Investment Managers - Real Assets. After renovations, the brand opened the doors to its 180 square-metre store in early April 2016.

Zimmerli opened on Kurfürstendamm

In mid-August 2016, the Swiss underwear specialist, Zimmerli opened a new store in Berlin. The store is prominently located at Kurfürstendamm 38-39 in the City West which was previously occupied by Crines Design. The building is managed by Aberdeen Asset Management AG for an institutional investor. The full collections of underwear, homewear and pyjamas are sold on an area of 100 square metres.

Diptyque to launch first German store

The French brand Diptyque is entering the German market and will open its first store in the country in the autumn of 2016. Located in the heart of Berlin in Haus Cumberland, the new store will cover 35 square metres of retail space and offer exclusive fragrances. The Kurfürstendamm 193-194 premise previously housed Maurice Lacroix.

Chopard relocated Kurfürstendamm boutique

The Geneva watch and jewellery manufacturer Chopard has opened a new boutique in Berlin featuring a modern design. Close to its old location at Kurfürstendamm 186-187, the new Chopard boutique is now situated at Kurfürstendamm 54, replacing the optical store Brille 54. Designed by the renowned French architect Thierry W. Despont, the store is distributed on 92 square metres and divided into three rooms dedicated to jewellery, watches and accessories. The new Chopard Berlin store was inaugurated on 13th July 2016.

Sunglass Hut, Kurfürstendamm, Berlin

Chopard, Kurfürstendamm, Berlin

Louis Vuitton setting up a new store in Berlin’s 1A location

Louis Vuitton is strengthening its presence in the German capital city. The luxury house has secured a retail space right at the corner of the notorious Kurfürstendamm 185 and Wielandstrasse. The premises used to be home to 7 For All Mankind who closed its store recently and Jil Sander, who moved to next door which was the former Ermenegildo Zegna store. The venue is under reconstruction to fit the new tenant’s store concept and is expected to open soon.
Reserved continues expansion in Germany

As part of its strategic expansion plan in the German market, the Polish clothing chain Reserved will open its new major flagship store in Berlin. The store will be located at Tauentzienstrasse 18 which was formerly occupied by Puma and McDonald’s. Reserved wants to build a flagship store with 2,000 square metres of retail space. The opening is expected to take place in the 4th quarter of 2016.

The Body Shop launched a new flagship store in Berlin

The Body Shop celebrated the opening of its first German flagship store in Berlin at Tauentzienstrasse 13a on 4th March 2016. The new store holds 120 square metres of retail space and offers all ranges of products, including some limited editions. The new store is located at the former site of Tezenis and next to Jack & Jones.

Sunspel entered Germany

The British fashion brand Sunspel was pleased to announce the opening of its first standalone store in Germany. Situated at Alte Schönhauser Straße 41 in Berlin’s Mitte district, a lively neighbourhood well known for its cafés, design stores and restaurants, the store, which replaced the former space of Flip Flop, houses the full men’s collection as well as a select edit of the finest Sunspel womenswear. The 46-square-metre store marked the first entry of the label into the country.

Le Creuset arrived in Berlin

Le Creuset has signed a five-year lease in the centre of Berlin at Quartier Stadtmitte, Friedrichstrasse 191. Covering 87 square metres of retail space, the new store is a part of the former BMW mini showroom. The ground-level store opened its doors in spring 2016. The brand shares the same address with a 133-square metre Vorwerk store, which opened its doors in early February 2016.

Ba&sh announced German debut

The French fashion label Ba&sh has announced new market entry as part of its expansion plan, when French fund L Capital, the investment company of LVMH and Groupe Arnault, acquired a 50% stake of the young fashion brand in 2015. The brand is preparing to open its first store in Germany in early April 2016. Located in Berlin at Neue Schönhauser Strasse 10, the label will run its first store in the country on a total space of 62 square metres.
Tiger of Sweden opened its flagship store in Berlin

The Danish IC Group has strengthened the presence of its premium label Tiger of Sweden in Germany. The brand opened a flagship store of 120 square metres at Neuer Schönhauser Strasse 9 in Berlin-Mitte, which is part of its international expansion plans. The retail space was formerly occupied by Görtz. Germany is currently one of the most important markets with the fastest growth for Tiger of Sweden.

Anine Bing came Berlin

The American fashion label Anine Bing has opened its first store in Berlin. The address Rosa-Luxemburg-Strasse 9-13 has been chosen to host the first Anine Bing store in the German market. On a surface of 192 square metres, the store offers full collections of jeans, jackets and shirts. The store officially opened doors to fashion lovers in August 2016.

Stetson opened Berlin store

Stetson - the legendary American brand has opened its first standalone shop in Berlin/Mitte in collaboration with The Blue Yard and offers the finest headwear. The store located at Münzstrasse 21 offers a variety of hatgear for both men and women. The collection features a wide range of products such as cashmere beanies, Fedora hats, Hatteras flatchaps and Bowler hats.

Superdry to open at Leipziger Platz

The young fashion label Superdry will open a new flagship store in Berlin-Mitte in the autumn of 2017. The premises will be located at Leipziger Platz 15 and will extend over two floors with a total area of 1,500 square metres which is expected to be the largest store of the company worldwide. The project developer and investor of the building at Leipziger Platz 15 is the HGHI Holding GmbH, which has already implemented the project LP12 Mall of Berlin.

Talbot Runhof secured prime location in Berlin-Charlottenburg

The German-American fashion designer Talbot Runhof has rented a commercial space in Berlin-Charlottenburg for his first flagship store in the city. The store will be located at Schlüterstrasse 50 and is scheduled to open in November 2016. The Berlin store is Talbot Runhof’s third setting in the country, adding to those in Munich and Düsseldorf.

Le Labo opened in Charlottenburg

Le Labo, the Estée Lauder Group’s brand, stands for high quality perfumes and cosmetics, and they recently opened a second Berlin store in the Charlottenburg district in June 2016. The store is located at Schlüterstrasse 37 and offers all the collections of perfumes, cosmetics and candles on an area of 60 square metres.

Tiger of Sweden, Neuer Schönhauser Strasse, Berlin
Richard Mille launched its first store in Germany

Richard Mille is delighted to announce the opening of its first dedicated boutique in Germany. The boutique is located at the eastern end of Maximilianstrasse 34, one of Munich’s four royal avenues.

On the heels of successfully opening a number of new boutiques in Europe and the Middle East, this is an exciting time for the brand to open its latest boutique in Germany’s most exclusive city.

The new store holds 160 square metres of retail space over two levels and took over the former Wolford premise.

Liu Jo launched its second store in Munich

Liu Jo has launched its second store in Munich and also the fourth in Germany on 24th March. The new store is located at the prestigious Theatinerstrasse 33, at the former Laurèl store and covers 200 square metres of retail space. With the new store opening, the brand has pursued further expansion plans in DACH countries.

Balenciaga launched a new store in Munich

Balenciaga has installed a new store in Munich on 6th August 2016. The new store is located at Residenzstrasse 18 and covers an area of 90 square metres. It is connected to Marion Heinrich store and offers ready-to-wear and bag collections. Marion Heinrich also operates a Chloe store on the lower floor and a Tom Ford store at Fialckenbergstrasse.

IWC secured a prime location in Munich

IWC is preparing to launch a new store at Residenzstrasse 13, right in the heart of Munich. The Swiss watch brand took over Kofrosta Kaffee’s space and plans to open its doors in February 2017. The new store of 226 square metres spread over two levels will offer the special edition “Edition Boutique Munich” which is available exclusively for the first six months.

BCBGMaxAzria launched its first store in Munich

BCBGMaxAzria is continuing to pursue its retail expansion, mainly via its European subsidiary.

Opened on 6th April, the fifth BCBGMaxAzria store in Germany, but first in Munich, is located at Fünf Höfe, Salvatorstrasse 3. The 200 square metre space was formerly occupied by Brigitte von Boch.

BCBGMaxAzria previously had a shop on Maximilianstrasse, which was given to Christian Louboutin due to the lease expiring. The brand therefore exited Munich and this new store marks the return to the city.

Acne Studios opened its first store in Munich

Acne Studios opened his fourth German store and also the first in Munich at Maximilianplatz 10 on 24th May 2016. The 180-square-metre store is set up as the new purist store concept that is always adapted to the particular location. The global expansion plan is continued with more store openings in Munich, New York, San Francisco and Milan due before the end of 2016.

Richard Mille, Maximilianstrasse, Munich
Overview Austria

Purchasing power in Austria: Salzburg back at the top

In the purchasing power ranking of Austria’s federal states, Salzburg has outperformed Lower Austria and taken back first place for the first time in three years! The average Salzburg resident has € 21,378 at their disposal per year, compared to the Austrian average of € 20,646. Carinthia remains in last place with € 19,302.

As a whole, purchasing power grew less in 2015 than it did in 2014; whereas 2014 saw a nominal increase of 2%, in 2015 it was just 1.4%, corresponding to € 277. The lowest increase among all federal states was in Vienna with a nominal plus of 0.2%, but the capital retains its third place in the ranking.

Top positions have also changed at the district level. Vienna’s upscale 19th district has lost its third place position to Mödling, making it the fourth strongest district in Austria in terms of purchasing power. Mödling’s nominal increase of 1.8% in 2015 was higher than Vienna XIX’s of 0.4%, leading to the swap of their positions.

Not surprisingly, the top position is still held by Vienna I. With an absolute purchasing power of € 38,229, Vienna’s central district retains a large lead compared to all other districts. However, it also registered the largest nominal decrease of absolute per capita purchasing power when compared to 2014 – minus 2.4%.

The districts with the lowest purchasing power were able to continue their positive development also in 2015: Vienna XV’s increase was the lowest but positive with 0.2%, while Lienz registered a significant increase of 3.9% over all the city’s districts.
**Vienna**

*Dsquared2 opened in Vienna*

In August 2016, Dsquared2 announced the opening of its first boutique in Vienna in partnership with AMICIS, in prime shopping street Tuchlauben. The store concept at Tuchlauben 16 is born from a collaboration between Dean and Dan Caten owners and creative directors of Dsquared2 and the Milanese architectural firm storageassociati. The boutique is spread out over two floors and 200 square metres. Outside, one entrance and two large windows make a powerful visual statement.

*H&M reopened flagship store in Vienna*

On 18th March 2016, H&M celebrated the official grand reopening of its flagship store in Vienna. The former upmarket department store Brown & Co at Graben 8, which is an exclusive location for this particular H&M flagship store since 2004, now shines in a fresh design. The quality, impressive interior covers approximately 1,000 square metres of retail space. As unique as the listed building, the new store also offers special collections for all fashion lovers, featuring H&M Beauty products.

*Max Mara celebrated first flagship store*

After Tokyo and London, Max Mara continued its retail development program with a new opening in Vienna, prominently located at Graben 14, the premiere shopping street in the Austrian capital. The 500-square-metre and two-storey store - signed by Duccio Grassi Architects – replaced the lingerie boutique Palmers and fashion boutique GR and is housed in a late nineteenth-century palace. The flagship store was unveiled on 31st March 2016.
Glashütte Original opened new boutique in Vienna

German watchmaker Glashütte Original is strengthening its retail footprint in Europe with its new boutique in Vienna. Taking over the former Akris space, the Viennese boutique is at Kohlmarkt 4 in one of the most elegant shopping districts in the city, in close proximity to significant landmarks including the Hofburg, St. Stephen’s Cathedral and the Opera. The modern interior, refined amenities and 70-square-metre sales area welcome the visitor to the world of Glashütte Original.

Weekday headed to Vienna

Vienna has scored its first Weekday store when it opened the doors on 8th April 2016. The Scandinavian label installed its store at Mariahilferstrasse 83. The store covers two levels with 500 square metres of retail space plus a mezzanine. The new store is part of the expansion plan in the Austrian market.

CCC opened flagship store in Vienna

On 29th September 2016, the international shoe fashion provider CCC officially celebrated the opening of its first flagship store in Vienna. The 2,500-square-metre premises, situated at Mariahilferstrasse 77-79 in the former Generali space, is the brand’s largest location in Europe. The opening marked CCC’s first presence in a high street location and its 32th store in the Austrian market.

Pull & Bear opened on Mariahilfer Strasse

The Spanish fashion chain Pull & Bear has opened its third store in Vienna, following the units in Shopping City Süd and Donauzentrum. The 500-square-metre, one-level store is located at Mariahilfer Strasse 63 where Wien Energie-Haus had closed its doors after 17 years of operation. The flagship store is also the first in Austria to be designed according to the new concept.

Christ arrived in Vienna

On 24th March 2016, the largest German jeweller Christ opened its first high street store in one of the top locations in Vienna. The flagship store, situated in the former space of Accessorize at Mariahilferstrasse 57-59, has a sales area of approximately 150 square metres and an over 10-metre storefront. The new Vienna store reflects Christ’s new concept and the latest trends in jewellery and accessories industry.
London

Valentino opened prime venue on Old Bond Street

Luxury fashion house Valentino, has opened its flagship boutique in London. Located at 39 Old Bond Street, the former home of Marina Rinaldi, the new must-see store stretches across several floors and is part of the brand’s new global expansion. The design concept is the result of a collaboration between Creative Directors, Maria Grazia Chiuri and Pierpaolo Piccioli, which celebrates British architect, David Chipperfield, and the chic new ethos will now be present in all new Valentino stores worldwide.

Moncler opened flagship store in London

Moncler is pleased to announce the opening of the new Moncler flagship store in London. Two large windows introduce the Moncler world in 26 Old Bond Street, which once housed a Chanel store.

The area of 330 square metres dedicated for the boutique, features the unmistakeable hallmark of the “haute montagne” style, and has been designed by the Gilles & Boissier architecture studio, which has designed all of the maison’s boutiques for a number of years.

Dior opened largest megastore in UK

Dior opened the doors of a new megastore on London’s Bond Street — which is already home to luxury shops including Chanel, Louis Vuitton, Bvlgari and Valentino. Dior’s new store is located at 160-162 New Bond Street and spans four floors. The luxury brand combined its existing space with the former Dolce & Gabbana store to set up the largest megastore in the United Kingdom.
Rimowa opened its first concept store in London

Old and New Bond Street are thought to have the highest density of high fashion stores anywhere in the world. Now, the west London microcosm can add luxury German luggage company Rimowa to its list of extravagant residents. The ribbons were cut on 30th June 2016 at a star-studded cocktail opening, where VIPs were welcomed into an expansive, 2,368-square-foot, aviation-themed space.

Located at 153A New Bond Street in the former space of Michael Kors, the store shares the same design language as the cargo-hold of a plane, except the suitcases on display have more personal space than most passengers. With this concept store, Rimowa marks another milestone to bring its premium brand to such a prestigious location in London, one of the most important cities in Europe.

Michael Kors launched largest European store

Michael Kors has launched its largest flagship store in Europe. The three-floor store at 169-183 Regent Street is its largest in Europe to date, measuring nearly 15,000 square feet.

The store is within The Crown Estate’s W5 development, which is under construction as part of a wider One billion Pound regeneration of Regent Street. Michael Kors previously had a 5,800 square-foot store on the street, at number 223 but it closed to make way for the this European flagship.

Featuring a new design concept, the store combines the best of two worlds: an elegant, historic façade with a sophisticated, modern interior that showcases the brand’s signature glamorous aesthetic.

IKKS headed to London

IKKS has arrived in London. The French ready-to-wear label for women, men and children recently inaugurated its first UK boutique.

The LBO France investment fund acquired a stake in IKKS in July 2015 and now the label has the means to finance its retail expansion plan both in France and abroad. As a result, IKKS’s first London store was opened on 11th June.

The new store is located at 10 South Molton Street, at the former Poste store, a stone’s throw from Oxford Street, and it extends over approximately 431 square feet. In such a small space, the brand is only showcasing the womenswear line.

The brand is reportedly planning to open other stores in the British capital.
Paris

Apple plans store on Champs Elysées

Apple is planning to open a new store on the Champs Elysées in Paris in a building which would also house its French headquarters and a concert hall. Apple was in advanced negotiations with the owners of 114 Avenue des Champs-Elysées to rent the entire 6,000-square-metre, multi-storey building which also has underground parking for 110 cars. The shop would not open before 2018 as Apple would have to wait for the current occupants’ leases to expire.

There are currently two Apple stores in Paris, one next to the Opera house and a second in the underground shopping mall by the Louvre museum. Also there is a third store in the business district in the Paris suburb of La Défense.

Diesel launched its fifth Paris store

Since mid-September, the number of Diesel stores in Paris has risen to five. The most recent, at 27 avenue Victor Hugo in the 16th arrondissement, features in full the Italian fashion label’s latest retail concept, developed with Japanese architecture studio Wonderwall. The new concept is already deployed in a handful of stores, in New York and Japan. The Parisian version extends over 178 square metres, on premises formerly occupied by a Massimo Dutti store.

Christian Dior launched first jewellery boutique

Christian Dior has opened a new boutique in Paris. The French fashion house has grabbed a prime location at 34 Avenue Montaigne at the corner of Rue François 1er to install its first boutique dedicated to jewellery.

The place, which was occupied for a time by the perfumer Caron, has been under renovation to fit out the Dior’s jewellery concept. Opening doors on 28th September 2016, this new store, just opposite the headquarters of Christian Dior, offers the entire universe of the house of jewellery.

Loro Piana opened new Avenue Montaigne store

On 13th September 2016, Loro Piana inaugurated its new store at 38 Avenue Montaigne in Paris. The Italian fashion house has changed its address in Paris, leaving 8 Avenue Montaigne to number 38 which was formerly home to Louis Vuitton, moving up the prestigious avenue towards the Rond-point des Champs Elysées. Nestled in a historic townhouse, the new store provides an intimate and sophisticated atmosphere. The store, spanning 1,200 square metres of floor space, features a VIP room on the top floor.
Longines launched second boutique in Paris

Longines is proud to announce the opening of its second French boutique in Paris at 16 Rue du Faubourg St-Honoré, at the former Cartujano store. The new boutique covers 120 square metres on two floors and features the complete range of products of the brand. The store offers a wide selection of over 150 timepieces including the Longines Equestrian Collection.

Vivienne Westwood opened first store in France

After showing for many years in Paris, Vivienne Westwood has now opened its first store in the French capital, its first in France too. The 300-square-metre premises are located at 175 Rue Saint-Honoré, inside an 18th-century building which over the years has been home to a chocolatier, a musical instruments factory and a music publishing house. The new store extends over two levels and showcases the fashion label’s three apparel lines: Andreas Kronthaler for Vivienne Westwood, Westwood Homme and Femme, and Anglomania, as well as the accessories.

Stella McCartney to open a flagship on Rue Saint-Honoré

Stella McCartney is investing in Rue Saint Honoré. The eponymous label by the British designer, 50% of which is owned by France’s Kering, will open its second boutique, measuring 200 metres, in Paris by the end of 2016. The Future 231 Rue Saint-Honoré site is currently occupied by the chocolatier Jean-Paul Hevin, who must relocate because of the increasing cost of rent in the coveted Right Bank.

The fashion house has confirmed its intention to set up the Rue Saint-Honoré, inaugurating a second address in France’s capital since the 2008 opening of its first boutique in Paris at 114-121 of the Galerie de Valois overlooking the gardens of the Palais-Royal.

Fendi installed on Rue Saint-Honoré

Fendi is the latest luxury brand to join the Rue Saint-Honoré juggernaut in September 2016. The Roman fashion house opened a 251 square-metre women’s only unit at 265 Rue Saint-Honoré on the hot Paris retail strip, where recent arrivals include Alexander McQueen, Coach, Tory Burch and Marc Jacobs, which opened at 368 Rue Saint-Honoré with a new women’s collection unit in April.

Fendi took up a space with prominent frontage previously occupied by Patrizia Pepe and a stone’s throw from Rue Cambon, where Chanel is reconfiguring neighbouring buildings on Rue Duphot and Rue Saint-Honoré for an expanded flagship with two storefronts.

Fendi also has a flagship boutique on Avenue Montaigne, a dedicated men’s store on Rue des Archives and shops-in-shop at Printemps, Galeries Lafayette and Le Bon Marché.
East and South Asia’s economic performance accelerated

Economic performance in East and South Asia (ESA) accelerated for the first time in over two years in Q3. According to estimates from FocusEconomics analysts, the region expanded 6.2% annually in Q3, which was above the 6.1% rise recorded in the previous three quarters and overshoot the 6.0% growth expected in October. Resilient private consumption, fiscal support and a pick-up in investment led the Chinese economy to keep up its growth momentum, thereby supporting most economies in the region. Hong Kong’s economy defied both external headwinds and domestic challenges and accelerated for the first time in a year in the July-September period. Moreover, in Taiwan, strong domestic demand and renewed demand from the external sector led the economy to expand at the fastest pace in a year-and-a-half in Q3. On the downside, however, difficulties in Korea’s all-important companies Hyundai and Samsung drove the country’s economy to slow in the three months up to September.

Beyond external headwinds, regional growth appears to be improving. Growth in regional powerhouse China has stabilized and fears of a sharp slowdown now look overblown. Stable dynamics in China will positively impact the economies most exposed to it, such as Hong Kong, Korea and Taiwan. Despite its deep integration with China’s economy, Mongolia will be the main blackspot as the country is plagued by large economic imbalances. In India, reform momentum is expected to continue next year, adding to an already positive economic outlook. Against this backdrop, FocusEconomics Consensus Forecast panelists see the ESA economy expanding 6.0% in Q4 and also in the first half of 2017.

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ASIAN ECONOMIC GROWTH

GDP based on Purchasing Power Parity valuation (PPP; current international dollar billion)

![Graph showing Asian economic growth over time](image)

Note: The number on the bar represents the Asian economy as a percentage share of world GDP (PPP).

E = Estimate, F = Forecast

1. An international dollar would buy in the cited country a comparable amount of goods and services a US dollar would buy in the United States. Local currency values are converted into international dollars using PPP exchange rates.

2. Composed of 5 countries: Indonesia, Malaysia, Philippines, Thailand and Vietnam

3. Newly Industrialised Economies: Singapore, Hong Kong, South Korea and Taiwan

Sources: International Monetary Fund, World Economic Outlook Database, October 2015; Austrade
Growth in developing East Asia and Pacific has proved resilient, in the face of a mixed external environment.

Growth in developing East Asia and Pacific (EAP) was broadly stable in the first half of 2016, in line with our projections in April, as weak external demand was largely offset by robust domestic demand. China continued its gradual transition toward slower but more sustainable growth, with policy stimulus helping to support activity. In the rest of the region, growth was on average stable. Developing EAP continues to perform well relative to other developing regions. Adopting a longer perspective, growth in the region has proved particularly resilient since the global financial crisis, and developing EAP has maintained its long track record of remarkable success in reducing poverty.

Boots to open first stores in South Korea

Walgreens Boots Alliance has signed a franchise partnership with South Korean hypermarket E-Mart Company. The new agreement will create a Boots branded health and beauty retail franchise in South Korea. The new Boots stores will be opened in shopping malls, on High Streets and within the outbound areas of Shinsegae department stores and E-Mart hypermarkets. All the outlets will feature an independent pharmacy and a range of Boots owned products and ‘exclusive to Boots’ brands, as well as leading Korean brands. The first stores are expected to open before the end of the first half of 2017 and will include Boots’ No7 and Soap & Glory products.

Fast Retailing rolling out GU shops overseas

Japanese retail holding company Fast Retailing intends to have 1000 shops for its low-cost GU brand overseas in 10 years, up from about 10 foreign stores now. Fast Retailing will expand GU first in Asia, where Uniqlo has been successful. After increasing its GU outlets in Taiwan and China, Fast Retailing will turn its attention to South Korea, Hong Kong, Thailand and Singapore for growth in the next five years. GU’s first overseas store opened in 2013. In Japan, the brand’s low prices and sensitivity to fashion trends have helped store numbers grow to around 350.

Debenhams to launch in Australia and Vietnam

UK department store group Debenhams is set on launching in Australia and Vietnam for the first time in 2016 thanks to the help of its new overseas partners.

The group has signed a deal with Pepkor SE Asia, a subsidiary of the Steinhoff group, to offer a selection of its in-house apparel labels in Harris Scarfe prior to opening its own franchised stores in Australia. Debenhams also signed an agreement with department stores held by the VinGroup in Vietnam to offer a number of its private labels.

The department store group currently runs 248 stores in 27 countries and is visible online in over 60 countries.

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**East & South Asia 2016 GDP Growth Forecasts**

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<th>Region</th>
<th>GDP Forecast</th>
<th>Inflation</th>
<th>India 7.5%</th>
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FocusEconomics Consensus Forecast for East & South Asia - May 2016
elocations.com | thelocationgroup research | Retail Market Study 2017
French giant Decathlon bulks up in Australia

Decathlon, the world’s biggest sporting goods retailer, is preparing a major expansion into Australia’s large format retail sector with plans to open 35 of its warehouse-style stores over the next 10 years.

Its move into Australia, which comes amid strengthening retail conditions and the growing appeal of large format centres, marks the first major international entrant into the homemaker centre space, following successive waves of big brands that have targeted primarily CBD retail strips and high-end malls.

The retailer was already negotiating its first newly built warehouse – expected to open by the end of 2016 – while also scouting out multiple locations for stores in the outer suburbs of Sydney and Melbourne. The stores would range from 2,000 to 4,000 square metres in size, with the first couple to be in Sydney and Melbourne.

Forevermark eyes Asia

De Beers Group brand Forevermark is planning to enter the Korea and Thailand markets in 2016.

Forevermark, which has a presence in 34 countries, is also broadening its presence in India, where Lussier visited Bengaluru to launch the brand’s new Artemis Collection in collaboration with master couturier Bibhu Mohapatra, a New York designer of Indian origin. The brand plans to take its retail presence in India from 170 stores to 210 stores by the end of 2016.

In India, Forevermark retails through jewellery stores such as C Krishniah Chetty & Sons, Joyalukkas, Kirlilals and Malabar Gold & Diamonds.

India, which is the third-largest diamond market after the United States and China, consumes up to 10 percent of diamonds globally.

Richemont Asia mulls store closures

Feeling the pinch from a tough trading environment, luxury goods retailer Richemont has announced restructuring measures, including the closure of stores.

Richemont Asia sales were down despite a 26 percent increase in sales in Mainland China.

Global sales fell 18 percent in April, and the company reported a 23 percent drop in full-year profit.

Richemont owns brands including Baume & Mercier, Cartier, Chloe, Dunhill, IWC Schaffhausen, Jaeger-LeCoultre, Lancel, Montblanc, Piaget, Roger Dubuis, Shanghai Tang, Vacheron Constantin and Van Cleef & Arpels.

Richemont says it is cutting costs in its watch sector and plans to consolidate its global retail presence, particularly in Mainland China, while investing further in jewellery.

Richemont’s operating profit in the year ended March was 2.06 billion US Dollars, down from 2.67 billion US Dollars because of the cost of restructuring measures initiated to counter the Asia Pacific downturn. Full-year revenue edged up six percent to 11.08 billion US Dollars, helped by favourable exchange rates.

Figure 2. Asia’s share (percentage) in global GDP (real US$ PPP) will increase further

Source: Oxford Economics, Deloitte Services LP economic analysis. Forecasts are by Oxford Economics.

Graphic: Deloitte University Press | DUPress.com
Victoria Beckham launched her first store outside Britain

Fashion designer Victoria Beckham launched her first shop outside Britain in Hong Kong on 19th March 2016 as she seeks to tap the Asia market despite a downturn in luxury spending. The 204-square-metre shop is located on the second floor of The Landmark shopping centre and was opened in partnership with Joyce Group. Award-winning architect Farshid Moussavi has designed the space, which embodies Victoria’s vision for designing sophisticated collections.

Montblanc opened new concept boutique in Hong Kong

In celebration of its 110th anniversary in 2016, Montblanc has launched a new concept boutique in Hong Kong, following earlier ones in Seoul, Taipei, Paris, and Hamburg, with a renewed determination to enhance service quality in addition to business growth. The new boutique is located at IFC Mall, a prestigious location in the very heart of Hong Kong, and was created by renowned French designer Noé Duchaufour-Lawrance. The 60-square-metre boutique pays tribute to the Maison’s rich heritage in writing instruments, timepieces, leather goods, men’s accessories and jewellery, each with its own dedicated display within the concept.

Linda Farrow opened store in IFC Mall

Linda Farrow, the synonymous eyewear brand that tests the boundaries of style just opened its new store in Hong Kong on 12th May 2016. The store is located in the prestigious IFC Mall and showcases the most unique pieces from the brand’s range of eyewear. The new shop is the second standalone boutique in Hong Kong, adding to the first branch at the Harbour City.

Isabel Marant Hong Kong opened second store

French fashion label Isabel Marant has opened its second store in Causeway Bay, Hong Kong. Located at Fashion Walk, it is a 90-square-metre single-storey building at the apex of two streets, providing plenty of natural light within the store. Designed by Franklin Azzi Architecture, the Isabel Marant Hong Kong boutique’s entrance features a welcoming planter and lighting sconces.
Tory Burch Hong Kong showcases at Lee Gardens

Fashion label Tory Burch has opened its first street-level boutique in Hong Kong.

Located on the ground floor of Lee Gardens at Causeway Bay, the Tory Burch Hong Kong store brings the unique New York style of the entrepreneur, philanthropist, designer and mother to downtown Hong Kong.

Burch encompasses the qualities of the modern-day power woman and the warm interior of the new Lee Gardens boutique is modelled more like her New York apartment than a showroom.

Miu Miu opened new store in Hong Kong

Miu Miu continues its expansion in Asia with the opening of a prestigious new store at Harbour City, 11 Canton Road, in June 2016. Expanding over two storeys, the space extends over 140 square metres and is dedicated to the brand’s bag, accessory, shoe and ready-to-wear collections. The façade is divided into two levels. The upper section features Miu Miu's signature perforated metal curtain; on the lower level dark brown marble frames both the imposing entrance and store windows.

Qeelin opened store at Elements Mall

Chinese luxury jewellery brand Qeelin has expanded in Hong Kong with a new store at Elements Mall in Kowloon. A fresh design concept is aimed at enhancing the shopping experience. The design is imbued with deep-rooted symbolism from the Mainland China, and combines cultural significance with technical acumen and fine craftsmanship. The facade is in bold black and red in contrast to the warm ambience inside the store.
Overview North America

US retail and consumer deals insights

In Q3 2016, the retail and consumer deal value was $34.5 billion – the highest quarterly deal value recorded in 2016. The increase was driven by more high value megadeals (transactions exceeding $1.0 billion) when compared with previous quarters. This quarter saw eight megadeals with a total value of $26.3 billion compared with six megadeals totaling $12.6 billion in Q2 2016. However, 2016 year-to-date deal value declined 53% compared with the same period in 2015. This was driven by a significant decline in megadeal value. The first three quarters of 2016 and 2015 had 21 and 22 megadeals respectively, but 2016 megadeal value totaled $56.5 billion whereas 2015 megadeal value totaled $143.5 billion. Deal value in 2015 was heavily influenced by the Heinz / Kraft merger for $53.1 billion, P&G / Coty merger for $16.9 billion and CVS / Omnicare for $14.1 billion.

Swiss luxury watch maker expands US presence

Roger Dubuis, whose watches cost an average of 60,000 US Dollars, is shrugging off a slump in Swiss timepiece exports to the US by pushing ahead with a North American expansion. The 21-year-old brand, part of the Swiss Cie Financiere Richemont SA luxury-goods group, opened its first retail store in New York in November 2015 and is planning additional locations in major US cities such as Los Angeles and Miami. The move comes at a difficult moment for the timepiece business. Swiss watch exports posted the biggest drop since 2009 in the first quarter, according to the Federation of the Swiss Watch Industry. Shipments to the US, the world's second-largest market for Swiss watches, dropped 33%, while they fell 38% in Hong Kong, the No. 1 market.

Philipp Plein to open Canadian stores

Swiss luxury brand Philipp Plein, known for its pricey and flashy men's and women's sportswear fashions, is making an aggressive push into the North American market. Canada will see at least one freestanding corporately owned Philipp Plein store as part of the brand's global expansion.

Philipp Plein founded his eponymous brand in Lugano, Switzerland in 1998 by making bags and accessories from leftover exotic leathers. The fashion-side of the business launched in 2004 and has grown substantially since, now boasting close to US $250 million in annual revenue and over 100 directly owned and franchised boutiques. The brand is particularly known for its bejeweled leather and crystal-studded knits, and has sold very well in Asia, Russia and Eastern Europe.

Retail and consumer deal volume and value

Source: Thomson Reuters
Uniqlo to focus on US revamp

Uniqlo may be a household name in Asia, perhaps even in Europe, but it is in the US that the brand finds its popularity is weak. Uniqlo’s parent company Fast Retailing is not happy with its performance in the US market and is taking measures to raise its profile and revamp its image. The US market is the most important for the brand. To bolster its brand recognition in the US, Uniqlo will initially target shoppers in major metropolitan areas and still aims to open 100 Uniqlo stores in the US over the next few years.

COS confirmed new store locations in the United States

COS, the brand renowned for its modern aesthetic and timeless collections, are pleased to announce that they will continue their expansion in the United States with the opening of four further stores.

Following on from the brand’s launch in the market in 2014 with an online store and locations in New York City and Los Angeles, COS currently have 9 location across the country.

Planned for summer 2016, COS will open a third location in New York City within the transformative Westfield World Trade Center, that will house both the brand’s menswear and womenswear collections. This will be followed at a later stage by openings in the Miami Design District, Downtown Los Angeles and Chicago.

Alex and Ani revealed big expansion plans

Rhode Island-based accessories retailer Alex and Ani has announced plans to launch 27 new locations in North America, rounding out its total portfolio to 90 stores. While most of its properties are situated on the East Coast, the brand has set its sights on expanding westward. It will be introduced to the Southern California market with locations in Orange County, California, arriving in the autumn 2016. The self-funded company’s wholesale business is thriving as well, with products sold in nearly 1,500 stores across the U.S.

DSW Shoes reveals the scheme of six new stores in Canada

Popular off-price multi-brand American footwear retailer DSW Designer Shoe Warehouse has revealed six new Canadian locations, all scheduled to open in the autumn of 2016. Two of these will be first-to-market locations in the Vancouver area. After they all open, DSW will operate 23 Canadian stores, well on its way to a goal of between 40 to 50 Canadian locations.

DSW is also in the process of opening four other Canadian locations this spring, with a Regina location set to open on 14th April. The six new stores will average about 20,000 square feet and will be located in British Columbia, Alberta, and Ontario.
New York

Aurélie Bidermann opened second New York store

Aurélie Bidermann has opened the doors to her second New York unit. The French jewellery designer’s boutique at 957 Madison Avenue officially began operation on 20th March 2016. The 980-square-foot space is meant to complement its Upper East Side surroundings, targeting the neighbourhood’s shoppers with a focus on Bidermann’s fine jewellery designs.

Moynat launched its first store in New York

Joining a burgeoning clutch of attractions on uptown Madison Avenue, French leather goods firm Moynat has opened its first New York store at number 935, formerly known as Whitney Brownstones.

The heritage brand, revived in 2011 by Bernard Arnault, has installed a two-level, 2,320-square-foot flagship in March 2016. Moynat made its first foray into the U.S. market in 2014 with a pop-up space at the Dover Street Market emporium. Moynat confirmed that Americans represent its second biggest clientele after Asians.

Lanvin finds new home on Madison Avenue

The 127-year-old Paris-based fashion house Lanvin is moving its women’s store from 815 Madison to 849 Madison Avenue, where it has subleased a former Bottega Veneta storefront. Lanvin’s new 1,400 square-foot women’s store will open on the eastern blockfront between 70th and 71st streets as soon as a build-out can occur. Its new women’s store will be on the same blockfront with Pucci and Asprey to the north.

Vhernier opened first New York boutique

Italian fine jewellery brand Vhernier opened a New York outpost on Madison Avenue in May 2016. The boutique is the label’s first store in New York and its third in the United States. The brand presently operates stores in Beverly Hills and Miami. Located at 783 Madison Avenue, the store carries women’s jewellery and a limited selection of products for men. The space measures 2,600 square feet and includes a VIP room — a growing trend among jewellery retailers.

Georg Jensen to relocate on Madison Avenue

The game on Madison Avenue will continue as the jeweller Georg Jensen will relocate further uptown to 698 Madison Avenue, leaving its former space at 687 Madison Avenue to the famed Swiss shoe and accessory brand Bally. Georg Jensen’s new home will be the former Kentshire shop where, between the ground floor and the basement, it will have 1,600 square feet to display the famous Danish jewellery and silver designs.

By Kilian to open second New York store

Kilian Hennessy has signed a lease for his new By Kilian store in Manhattan. The 746-square-foot store is located at 944 Madison Avenue, between 74th and 75th streets. This will be the second store of By Kilian in New York, following the first one opened on Washington Street in 2014. Hennessy, grandson of the founder of LVMH, launched his namesake business in 2007. His fragrances are sold in seven boutiques worldwide, as well as a shop-in-shop at Harrods in London.

Moynat, Madison Avenue, New York

Aurélie Bidermann, Madison Avenue, New York

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Italian fine jewellery brand Vhernier opened a New York outpost on Madison Avenue in May 2016. The boutique is the label’s first store in New York and its third in the United States. The brand presently operates stores in Beverly Hills and Miami. Located at 783 Madison Avenue, the store carries women’s jewellery and a limited selection of products for men. The space measures 2,600 square feet and includes a VIP room — a growing trend among jewellery retailers.

Georg Jensen to relocate on Madison Avenue

The game on Madison Avenue will continue as the jeweller Georg Jensen will relocate further uptown to 698 Madison Avenue, leaving its former space at 687 Madison Avenue to the famed Swiss shoe and accessory brand Bally. Georg Jensen’s new home will be the former Kentshire shop where, between the ground floor and the basement, it will have 1,600 square feet to display the famous Danish jewellery and silver designs.
Bally inked lease for 687 Madison

Leather goods store Bally is moving to 687 Madison Avenue right across from Hermès on the Upper East Side. Bally, currently located at the General Motors Building, plans to take about 3,000 square feet at around 1,750 US Dollars per square foot at the southeast corner of Madison and East 62nd Street.

The move will have it taking the entire southeast corner of 62nd and Madison including not only the Georg Jensen store but also the adjacent former Church’s shop which has been closed for several months now creating a total of about 3,000 square feet. It is a somewhat more favourable location just a block up from Barneys with a much more intimate scale than the cavernous GM Building space. The opening date of new Bally store is not provided.

Tom Ford relocating on Madison Avenue

Luxury fashion designer Tom Ford has signed with Thor Equities to take over the space at 680 Madison Avenue where the Qatari retailer Qela had been set to open a store but then backed out of the deal before ever taking the space. Ford is taking 12,300 square feet on the corner of East 61st Street across from Barneys. The designer will join the area’s growing line-up of the poshest men’s retailers, including its 680 Madison neighbour, Brioni, along with Brunello Cucinelli, Berluti, Hermès and the Links Club, all within a two block radius. Tom Ford’s current 14,000-square-foot store at 845 Madison Avenue is now on the market.

Hublot launched its largest store in the world

Hublot hosted an exclusive media event with Bar Refaeli on 13th February, which served as a “groundbreaking” for the new Hublot New York flagship store at 743 Fifth Avenue. The new boutique, at the centre of New York’s premier luxury shopping district, is Hublot’s largest retail location in the world. Opening its doors on 2nd March 2016, the new store marks an impressive milestone for the luxury Swiss watch brand. Previously, Glan located its store at the address and it was rebuilt to prepare for the launch of Hublot store.

Gildo Zegna gets luxurious flagship inside Crown Building

Men’s luxury retailer Ermenegildo Zegna has inked a 150 million US Dollar deal to open a new flagship in the Crown Building at 730 Fifth Avenue. The 116-year-old Milan-based brand will open in a 9,000-square-foot duplex on the West 57th Street side of the building, right next to Bulgari.

The new store on Billionaire’s Row will have 1,500 square feet on the ground and another 7,500 square feet on the second floor. The asking rent for the 15-year deal was about 4,000 US Dollars per square foot, based on the ground floor rent, and totals 150 million US Dollars over the lease.

De Beers relocating New York flagship to Madison Avenue

Jewellery house De Beers has become the latest luxury brand to announce a move from Fifth Avenue to Madison Avenue.

De Beers will close its existing New York boutique at Fifth Avenue and 55th Street and will be operating out of a temporary storefront on Madison around 66th Street starting on 1st February.

De Beers’ new two-storey flagship will sit between 64th and 65th Streets at 716 Madison Avenue, which once housed Jimmy Choo, who will move to number 699. Beginning 1st February, the jeweller will close up shop on Fifth Avenue and will remain open through an interim boutique at 777 Madison Avenue until its new flagship opens in November.
Zara officially unveiled Broadway megastore

Zara opened the doors of its new 47,361-square-foot flagship store at 503-511 Broadway on 3rd March 2016. With an unbeatable location in the heart of Manhattan's SoHo neighbourhood, one of the world's best known shopping districts, this new location on the block between Broome and Spring Streets represents some of the best late-nineteenth century retail architecture in the city.

Zara’s new SoHo venue, purchased by Inditex for 280 million US Dollars in 2015, was built in 1878 by architect John B. Snook and is one of the emblematic buildings found in the area known as the SoHo Cast Iron Historic District, named for the widespread use of this material. The store is designed entirely by Zara’s architecture team, who were faced with the challenge of blending the city's past with its future. Massive effort was made to recover the building's landmark features.

Tous launched flagship store in Soho

Tous has added a new store to its North American property portfolio. The Spanish jewellery brand is expanding its footprint in New York with the opening of a new flagship store in Soho.

Located in a three-storey building at 412 West Broadway, which once housed Pandora, the flagship benefits from one of New York’s most important shopping streets.

The new Soho outpost takes the number of standalone Tous stores in the United States to 18. The luxury brand is also available in 60 multi-brand retailers across the United States. It also marks the second location in New York, where Tous launched its first store in 2004 at the Rockefeller Center.

Tous’ newest contribution to the New York retail scene showcases the brand’s new store design, presented first at the newly opened stores on Paseo de Gracia in Barcelona, at the Palacio de Hierro Polanco department store in Mexico and at Shanghai's airport.

Vera Bradley opened SoHo flagship store

On 31st August 2016, the iconic accessories brand Vera Bradley announced the opening of its first full line New York City flagship, in the fashionable downtown retail mecca of SoHo. Located at 411 West Broadway between Prince Street and Spring Street, the new 2,700-square-foot store carries the complete Vera Bradley collection and a growing family of thoughtful, solution based lifestyle items. The dual level store also debuted the brand’s newly redesigned logo and store concept.
Stone Island to launch permanent store in SoHo

After closing the doors to its pop-up shop at 41 Greene Street in late 2015 for extensive preparation, the Italian brand Stone Island brand has actually turned the 3,767-square foot space into its first US standalone flagship, which officially inaugurated on 15th July 2016. The move finds the Italian brand renovating a classic SoHo building from 1910.

Stone Island’s SoHo setup was developed in partnership with Marc Buhre, an industrial designer from Heidelberg and founder Zeichenweg architecture studio, as the space then fuses the location’s quintessential SoHo high ceilings and structural columns with the label’s customary fixtures and fittings constructed from innovative materials such as dibond, carbon fiber, fiberglass and colored glass walls.

Balmain opened first U.S flagship

Hot on the heels of the opening of its first store in London, Balmain Paris has opened its first US store at 100 Wooster Street—most recently known as the home of Morgane Le Fay—in April 2016. Though the space offers a fairly small storefront, it is nicely positioned immediately next to Chanel’s SoHo store. The 2,150-square-foot store will signal an expansion of the label’s distribution in the United States.

Isabel Marant launched its second store in New York

New York has seen Isabel Marant debut her second store in the city on 11th March 2016. Marant has taken the 2,500-square foot ground floor retail space within a townhouse at 23 East 67th Street, it was once home to Bottega Veneta, which is doing some shuffling of its own, and includes features like a private rear garden.

The Row opened first New York City store

The Row opened its first retail location in New York City at 17 East 71st Street off of Madison Avenue on 19th May.

The 4,000-square-foot store is a three-storey town house carrying the brand’s ready-to-wear and accessories collections, as well as fine and vintage jewellery, furniture, artwork, and décor and specialty pieces. Co-founders and designers Mary-Kate and Ashley Olsen collaborated on the store’s interior design with architect Jacques Grange, and the townhouse features handpicked furniture and décor in addition to Grange’s custom pieces.
<table>
<thead>
<tr>
<th>Buyer</th>
<th>Seller</th>
<th>Country/City</th>
<th>Project/Property</th>
<th>Total area (Sqm)</th>
<th>Transaction Value (EUR Million)</th>
<th>Date of Closing deal</th>
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<td>Savills</td>
<td>Germany</td>
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<td>Queensland Investment Corporation</td>
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<td>51% of Ridge Hill shopping centre in Yonkers, NY * The Shops at Wiregrass in Florida * Ballston Common in Arlington, Virginia</td>
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