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Six trends shaping the shopping mall experience

By <u>Camilla Lor</u>

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Adapting and remaining relevant amid changing trends is nothing new for shopping malls. After all, retail itself is constantly and rapidly evolving, led by changing generational consumer behaviour and expectations. Today, all this is happening much faster, fuelled by digital natives, shrewd retailers and technological disruption.

Here are six trends that are likely to influence shopping centres in 2018:



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1. Value

Shoppers are more price conscious than ever. They want to spend less without compromising quality, and still have a better shopping experience, and enjoy endless choice – and they want to find this all in one place. Budget-minded consumers from all income groups are weighing a variety of value factors for every purchase decision they make.

Value means different things to different people and in different circumstances. Sometimes, value is simply the best price. It can be finding a product that is produced with values aligned to yours. There are many definitions of value, but you can be sure that people are reassessing every choice they make to see if they still find value in it.

2. All things digital

From payment methods to artificial intelligence, technology is a game changer in every aspect of real-world retail and mall experience. As offline and online blur, digital technology is also permeating bricksand-mortar retail and integrating with it. Shopping centres should also be investing in improving the customer experience across all physical touch points using technology as an enabler. We are seeing big leaps forward in how malls learn about customers and communicate with them.

3. Personalisation

From the design of their kicks to the shade of their lipsticks, people prize personalisation. They want to be recognised and communicated with as individuals. Integrating technology into the shopping experience, from social media to proximity mobile marketing, is helping malls deliver on personalisation. These technologies drive more insights into customers, which empower more personalised engagements. Malls will favour retailers who deliver personalisation to shoppers.



4. Authenticity

In an uncertain world, with endless choices, media that still portrays unrealistic ideals of beauty, and hyper-visual social media, simply picking out clothes to wear can become a cause for anxiety, especially for younger generations. Helping to ease this stress, supportive retail experiences and brands – those that help people look and feel good, and build confidence in themselves and their future – are in deep demand. They promote and support authenticity and diversity.

Canal Walk's new brand campaign, 'My Story. My Style', encourages everyone to embrace their individuality and be inspired to be their unique self. It features a selection of South African heroes, each with their own style and story. They are all different and have become successful in their own right, while staying true to who they are.

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#MyStoryMyStyle: Canal Walk shines a light on local, authentic brand heroes Lauren Hartzenberg 3 Oct 2017

5. Health and well-being

Anxiety is also behind the pursuit of healthier lifestyles. People are feeling stressed out. Managing their health helps make them feel better. They also want to get ahead of health issues. This isn't only driving trends in sports and health shops, but also in many areas of the mall mix, including food and fashion.

6. Community care

More than ever, people are aware of the impacts of their decisions and actions on the environment and society. While the water crisis in Cape Town may be the big issue we face as we enter 2018, it certainly isn't the only one. Malls can play a key role both as role models and as platforms to educate, inform, and engage consumers. As good corporate citizens, shoppers expect malls to act for the good of the communities they serve.

ABOUT CAMILLA LOR

Camilla Lor is the regional executive at Canal Walk. #BizTrends2018: Six trends shaping the shopping mall experience - 8 Jan 2018

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