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Innovative, smart ideas to attract more mall visitors

Abdul Basit / 6 December 2012

Retail industry needs innovative and smart ideas to attract more visitors to malls instead of offering price discounts for more than 100 days, said top industry leaders at the inaugural Middle East Retail Forum in Dubai on Wednesday.

They agreed that there are common challenges to all the industry players in the country, so this is the time to sit together and work jointly to provide better customer experience instead of banking on sales, promotion, and discounts.

“The market is going to change, so we need to sit down and work together to find out innovative ways to boost revenues,” Apparel Group chairman Nilesh Ved said while chairing a panel discussion at the forum.

Vipen Sethi, group chief executive officer of Landmark Group, said: “We need to offer less discount and better customer experience.” To achieve desired goals industry players should come together to a transparent platform as a one team, Sethi added. There are significant opportunities in retail sector as every brand wants to come to the Middle East and Dubai is the entry point, he said.

Recalling his 22 years experience in the region that started from Bahrain, Sethi said there had been remarkable change in retail landscape in the UAE and region.

Another panelist, founder of The One Thomas Lundgren, said: “We need to be more clever.”

Bates Pan Gulf Group chief executive officer Avishesha Bhojani said that retail industry can do more and should focus on rising passenger numbers at Dubai International airport, which expected to reach 80 million by 2020.

Analysts' viewpoint

Middle East has emerged as a key market for retailers across the world with retail being one of the fastest growing industries in the region for the past few years.

Vishal Pandey, principal consultant at Glasgow Consulting Group said that neighbourhood malls are growing in prominence across the Middle East. Pandey said: “Consumers are increasingly becoming choosy about where they would like to shop as distance and travel times increase as cities become bigger.

The online shopping market has great opportunity, but growing slowly in the Middle East in comparison to global trends. He also pointed out that entertainment options and kids activities are driving as consumers are looking for more family entertainment when visiting shopping malls.

Hussein Doughan, regional manager for Mena and Turkey at Euromonitor International said: “We estimate the Middle East and Africa (MEA) to record highest growth in next five years.”

In his presentation, Doughan mentioned that there is still room for growth in MEA. David Macadam, Regional Director for MENA at Jones Lang LaSalle said: “The Mena markets and the UAE specifically continue to offer retailers and the developers great opportunities for new business growth. The turmoil in the neighbouring countries in the Mena region has provided the UAE with more retail brands arriving from around the world.”

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