

THE SHOPPING EXPERIENCE IN 2014

A recent study by CBRE finds that consumers want convenience and a social experience when choosing where to shop.



The majority of European shoppers (88%) want a good range of retailers and an inclusive shopping experience when deciding where to shop. Cleanliness, price, and convenience remain the most important factors for all consumers, but the importance of a social experience while shopping continues to be significant for the younger shoppers (18- to 24-year-olds), according to major new research from the global property adviser CBRE entitled “The Shopping Experience 2014.”

Social media channels continue to influence the way consumers shop, with women (36%), 18- to 24-year-olds (40%), and high income shoppers (35%) being the largest users of social media to keep up with special offers and events, compared to less than a third of men, older generations, and low income consumers. Looking at differences in younger consumer by countries, however, it is interesting to note that only 24% of consumers in Germany use social media, compared to 60% in the same age group in Romania and 62% in Turkey. Men and women in Great Britain and Denmark are the least engaged when it comes to social media shopping. Young shoppers use shopping center apps twice a month, reflecting the need for shopping centers to become more appealing to tech savvy shoppers by investing in apps to tailor for the individual and make the shopping experience more personal.

ABOUT THE RESEARCH

CBRE surveyed 21,000 consumers in 21 countries* to better understand how and where people shop. The global property adviser wanted to identify:

- What consumers want from their shopping experience
- The role of different types of centers
- How consumers navigate through the in-store and online world
- The differences that exist between consumers in different markets

*) Countries included in the survey: Austria, Belgium, Czech Republic, Denmark, France, Germany, Great Britain, Greece, Hungary, Ireland, Italy, Netherlands, Norway, Poland, Romania, Russia, South Africa, Spain, Sweden, Switzerland, Turkey

In the new survey of 21,000 European consumers across 21 countries, entertainment facilities such as a cinema, bowling, free WIFI, and a good place to meet friends proved to be significant attraction factors, particularly to young consumers in Great Britain, Denmark, and Norway. This social aspect also varies by gender, with 70% of female shoppers in Great Britain saying that they expect a shopping destination to be a good place to meet friends, while only 49% of men agreed. Women and young consumers share the same aspirations for their shopping trip. They want it to be a social and leisure activity, in line with those consumers in Southern Europe.

MORE LEISURE OFFERINGS

Consumers also ranked the presence of good restaurants as another appealing factor when deciding where to shop, and this could help to prolong consumers’ shopping experience. Young consumers (18- to 24-year-olds) in Great Britain (31%) and Ireland (36%), in particular, considered good restaurants either extremely or very important for a shopping destination, compared to 21% of all consumers. Landlords need to focus on what shopping centers can offer in addition to pure retail sales and consider investing in facilities that young people consider important to ensure they get a long-term return.

Natasha Patel, Associate Director EMEA Research at CBRE, said: “As shopping becomes not just a necessity but much more of a social activity, landlords and retailers need to adapt to the demand for more leisure offerings. The savvy shopper requires an integrated shopping experience and it’s important for landlords and retailers to understand not only how to get consumers in the door, but how to keep them in their centers or stores for longer. We can already see great examples of this through increased gastronomy in centers and in concepts such as KidZania.”

MORE DEMANDING CONSUMERS

Peter Gold, Head of Cross-Border Retail at CBRE, commented: “The overall shopping experience can be crucial to the success or failure of many schemes across the world. As consumers become ever more demanding, shopping center owners have to invest more resources in making their centers more “experiential” to boost footfall as well as the all-important dwell time. High-quality dining options, entertainment, special events, and play areas for kids and grown-ups are all becoming more commonplace.”

