

MALLS ARE MORE FUN WITH FOOD FIESTAS

As the F & B industry continues to flourish not only in high street locations but malls too, we bring you the top 10 trends to watch out for in this space

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Over the next two years, the food and beverage sector in India is estimated to grow to USD 370 billion. For a country that has 440 million millennials and the average spending on food is Rs 2,100 per month (per person in metro and Tier I cities), it is hardly any surprise that the F & B industry is growing at such a high speed.. As these trends grow, the F & B industry is rapidly grabbing more real estate space, especially in malls. From a mere 5 – 8% occupancy until a few years ago, malls now allot 11-18% space to the food and beverage category. With the rise of e-commerce s weaning away a large chunk of consumers in the fashion category, it is F&B that has emerged as a clear winner for mall developers. So how did restaurants become the one-stop gastronomic destination in malls?

RELISHING AN EXPERIENCE

For new-age consumers, global cuisine is on their palates, and often they want to create memories when they visit a restaurant. Understanding this growing trend of millennials looking for experiences even in the food and beverage space, mall developers are doing everything they can to create the right vibes. "Restaurants have moved from conventional food courts to terrace gardens in malls to keep in tune with the tastes of the new-age customers," says Vikas Seth, Culinary Director at Lounge Hospitality. He cites the example of Piazza in UB City, a luxury mall in Bengaluru. "Restaurants have taken centre-stage in mall development as they attract the maximum footfalls to a mall.

CREATING THEMATIC CHOICES

Courtyard cafes, a back-to-school ambience, a central prison, an amusement park, modern work space – just about any idea is welcome to create restaurants with themes. The Social, for instance, in Phoenix Market City, Pune, has a tunnel-like entrance and an offbeat trampoline work section. "There will be an outbreak of more and more theme-based restaurants as mall owners want to attract customers and they have understood that the place has to stand out as much as the food they offer. Ambience, food presentation, and visually-satisfying meals are taking over the industry," says Vamsi Reddy, the co-founder of Three Dots and a Dash, a chain of tiki-bar restaurants.

QUICK SERVICE COUNTS TOO

As diners are now busier than ever before, the need for speed will rule the F & B industry. While multi-cuisine restaurants also have higher potential of scaling up, convenience and time factor will ensure that QSR has its fair share of customers. "A fast growing trend in the food and beverage space in malls is the demand for quick service restaurants which offer value for money. People are more money-savvy and the growth of QSR is visible since they are appreciated for what they have to offer," says Seth.

FINE DINING SPELLS EXCLUSIVITY

While QSR posts steady growth, there is no dearth in demand for fine dining restaurants in malls.



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11-18 %

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“There is a significant increase in interest by mall operators to include fine dining options and this market will grow immensely over the next 3-5 years,” he Reddy.

INDIA AND BEYOND BORDERS

“The trend is about having vast and enchanting options of cuisines that could be Mexican, Asian, European, Indian, modern Indian, French, Italian, American, regional Indian, Japanese, Mediterranean and American, and many malls are ensuring that global cuisine restaurants open up on their premises,” says Seth. It’s proved now that a mix of Indian and international cuisine served at a mall makes for a great value proposition. “It’s a win-win for both mall developers and restaurant brands as it means

more visibility for the brand and the mall, which eventually results in good revenue,” says Reddy.

TECHNOLOGY TURNS TABLES

If you think data, customer engagement and personalization are the jargon of new-age retail, think again. Technology is not only making dining out convenient with prior reservations but is creating a dining experience on the go. “Customers want an experience when dining out and they are ensuring technology makes life easier. Malls too are working towards adopting the latest technology like cards loaded with e-cash which can be used across restaurants in food courts. These also save frequent customers’ preferences of food” says Reddy.

FARM TO FORK

As eating healthy is a new fad, more restaurants in malls will catch up with this trend. “From use of local ingredients to launching vegan, gluten-free food, the new-age eating habits are vast. Since malls get a mixed crowd, more restaurants which sell light, healthy and nutritious food will be in demand,” Seth adds.

FUN WITH FAMILY

With visiting a mall becoming more of a lifestyle choice, it’s no longer only groups of friends or young couples that hit a mall – families too are looking at malls as a destination of choice. And what could be better than a mall that can provide both fun and food? Several studies suggest that mall developers are creating spaces in food courts to accommodate large tables and restaurants like Rajadhani, Punjab Grill or Samaroh offer a special ‘family feel’ in addition to good food varieties.

LIVE COUNTERS

The Foodhall, a food superstore in Black Box, VR Mall has a live kitchen counter, while the store mostly retails international groceries and dairy products. Visitors to the mall can visit the grocery store, pick up the ingredients and customize their food product or simply order from the menu, which is made to order! In fact, live counters may not be too far from giving cut-throat competition to the food courts.

FOOD FESTIVALS

Malls are hosting food festivals to grab the attention of customers. More often, along with unique dining experiences, visitors want stories and food that can be quickly pitched on Instagram. Hence, such food festivals create a buzz in the social media and get their due attention. ©R



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