

Iconic Prime Shopping Centre



CASE STUDY



Iconic Prime Shopping Centre

PROJECT DESCRIPTION

Re-positioning a popular and iconic shopping mall located in Downtown Singapore

PROJECT SCOPE



Market Analysis



Trade Area Analysis



Competitor Analysis



Positioning and Retail Mix Recommendations

SERVICES RENDERED

Market Trends, Trade Area and Catchment Study, Competition Analysis, Retail Consultancy

THE CHALLENGE

The client was planning for a repositioning of the shopping mall and wished to relook their current and planned retail concept and mix. They wanted to understand how their mall is performing compared to their competitors, in terms of footfall and trade mix, and the positioning the mall should adopt – if a concept change was found to be necessary.

HOW WE HELPED

We brought together the collective expertise across CBRE's Retail, Retail Analytics, and Consulting teams. We undertook:

- Market research on current trends, focusing on how shoppers' habits and preferences have changed over the years, including how they have been affected by the pandemic.
- Footfall and catchment profile study for the shopping centre using our inhouse retail analytic tools CALIBRATE.
- Competitive analysis and market gap analysis to identify the potential positioning for the mall.
- Scored and ranked the subject property against competitors to analyse where the subject property stood in terms of trade mix.

OUTCOME

- With the competitor and gap analysis, CBRE recommended how the subject property could reposition to stand out from nearby malls.
- Based on the new positioning, we recommended target markets and a corresponding retail mix for the shopping centre.
- Leveraging our local and global network, we identified international brands that may be interested to enter the Singapore market via the client mall.
- The mall accepted most of our recommendations, and embarked on a revamp and re-positioning, which is showing initial signs of success.



Consulting At A Glance

- **What we are good at:** Strategic studies
- **Who do we serve?** Investors, developers, landlords - from Singapore and overseas
- **Our partners:**
 - The Big Four
 - Master Planners and Architects
 - Cost consultants
 - Other CBRE teams across expertise and geographies
- **Value-added services:** Our CBRE leasing and transaction networks can follow through to bring the projects to the market

