

Mall owners in Bt57 bn growth push

INDUSTRY GROUP, INSPIRED BY 4.0 VISION, IS SPENDING UP TO BOOST TOTAL SHOPPING SPACE TO 9.1M SQ M NATIONWIDE BY 2019

KWANCHAI RUNGFAAISARN
THE NATION

THE THAI Shopping Centres Association (TSCA) yesterday said its members were investing Bt57 billion to increase their combined mall space to more than 9.1 million square metres by 2019.

The expansion is in line with the TSCA's "Shopping Centre 4.0" vision, which the industry group says is aimed at serving the lifestyles of consumers in the digital era and strengthening Thailand as one of the top destinations in Asean.

The TSCA consists of the top 13 operators in Thailand's shopping centre sector: Central Pattana, Seacon Development, Siam Piwat Group, MBK, Rangsit Plaza, Siam Future Development, LH Mall & Hotel, The Platinum Group, KE Land, The Mall Group, Index Living Mall, Pacific Park Sriracha, and Boonthavorn Ceramics. They operate 97 shopping malls with eight million square metres in combined space.

TSCA president Wallaya Chirathivat said that TSCA members would invest alongside the government's infrastructure projects in the major provinces and in the Eastern Economic Corridor (EEC) project. They would also announce many co-investment projects and giant shopping centre projects that would become global landmarks and help spur the country's economy. The TSCA is ready to help support local small and medium-sized enterprises

“

THE TSCA'S VISION FOR THIS YEAR IS THAT WE WILL TRANSFORM THE RETAIL INDUSTRY INTO THE ERA OF 'SHOPPING CENTRE 4.0' TO KEEP UP WITH CHANGING CONSUMER LIFESTYLES.”

Wallaya Chirathivat
TSCA president



(SMEs) and distribute income to provinces nationwide.

“The TSCA's vision for this year is that together we will transform the retail industry into the era of 'Shopping Centre 4.0' to keep up with changing consumer lifestyles, aiming to grow by 4 to 5 per cent in 2017 with three strategies,” said Wallaya.

She said the strategies are: customer-centric, which calls for the design of shopping centres and an adjustment in services to keep pace with the dynamic lifestyles of consumers in the digital era; omnichannel, which will focus on an omnichannel approach for a seamless shopping experience and will provide personalised services by using Big Data from CRM for targeted marketing based on buy-

ing habits, lifestyles, and preferences; and building partnerships, which will turn competitors into partners because the most challenging competitor now is “the consumer”, the executive said.

TSCA members' shopping centres will link up to support government policies and promote shopping districts in Bangkok and tourist cities to help spur the economy and tourism.

“In addition, we will continue to invest in mega-projects to help push the economy and to establish new landmarks for Thailand,”

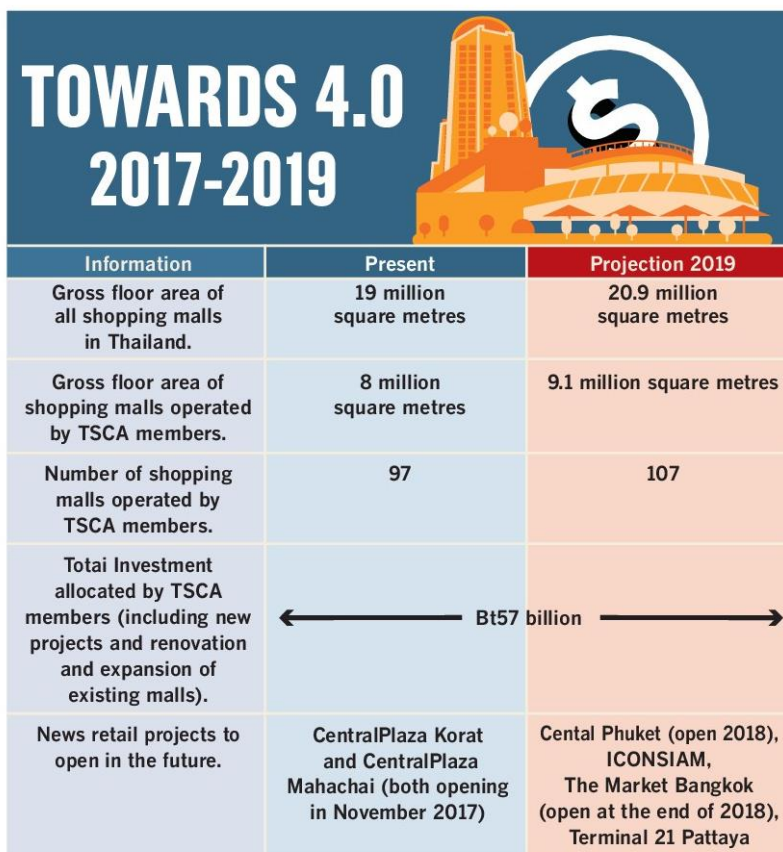
Wallaya said. “Two mega-projects that will become Thai landmarks are expected to open in 2018 - Central Phuket and ICONSIAM.

“TSCA members have been united in embracing government policies that support countrywide development and we will invest in the provinces where the government plans to build its mega-infrastructure projects, such as motorways, double-track railways, and high-speed railways in major provinces.

“Following the construction of the transport systems in Nakhon Ratchasima, or Korat, to support the province as the centre of north-eastern Thailand, our members have been investing in developing several shopping centres - Central Plaza Korat, Terminal 21 Korat and the expansion of The Mall Korat.

“This will help to strengthen Korat as the completed gateway for northeastern Thailand and the three shopping centre will help to boost the local economy, create jobs and careers, as well as pushing the growth of local SMEs and to attract people back to live in their hometown,” Wallaya said.

“We are also investing in the EEC special economic zone cover-



Source: The Thai Shopping Centres Association (TSCA)

NATION GRAPHICS

ing Chon Buri (Pattaya) and Rayong, with projects such as Terminal 21 Pattaya, Central Marina and CentralPlaza Rayong as well as investing in the Eastern Bangkok zone in Bangna-Suvarnabhumi (which connects to the EEC) in projects such as Megacity, Seacon City, Bangkok Mall and the newly renovated CentralPlaza Bangna. These projects will help to complement government investment, support bounding growth in the economy and meet the modern lifestyles for these areas perfectly.”

By 2019, TSCA members will

have combined ground floor area of 9.1 million square metres from 107 shopping centres, with a total combined investment of over Bt57 billion.

The TSCA has engaged with RetailEX ASEAN 2017, a regional trade event allowing retail entrepreneurs to expand into the Asean market and will soon join the world-class event: ICSC RECON Asia-Pacific. At the event, Wallaya will participate as a speaker on the topics of ‘shopping centre business expansion’ and ‘Thai retail to regional markets’.