

# CHENGDU

*Cushman & Wakefield*

*Global Cities Retail Guide*

***As the capital of Sichuan Province and the gateway to China's western hinterland, Chengdu has been a magnet for foreign and domestic investment. It boasts one of the fastest economic growth rates of any major city in China, with GDP expanding by 8.0% to RMB 1.53 trillion in 2018. Chengdu's retail sales grew by 10.0% to RMB 680.1 billion.***

A wide range of international retailers target Chengdu as their first choice when entering China's second-tier cities. Department stores such as Ito Yokado, Isetan and Chicony have all made their inception in Chengdu. Notably, Ito Yokado opened its Asian flagship store in Chengdu in 2019 thereby proving great performances of international department stores in this city. The market is also home to a full range of luxury and mid-market fashion brands.

On the back of a thriving economy and robust retail sales, shopping mall development has accelerated in recent years, attracting internationally renowned developers such as Capita Land, Kardan Land, Tishman Speyer, Wharf Holdings as well as Swire Properties. Within the next 5 years, Chengdu will see shopping mall completions in excess of 2 million sqm, which will bring more choices to consumers, but at the same time will also lead to the demise of some poorly conceived and managed schemes.

Chengdu is also a popular destination for tourists, with its world-famous pandas attracting visitors from all over China and across the world, bringing in over RMB 371.2 billion in tourism revenue in 2018.



## CHENGDU OVERVIEW

# CHENGDU

## KEY RETAIL STREETS & AREAS

### CHUNXI ROAD

Chunxi Road is the most prominent shopping district of Chengdu, targeting both domestic and foreign high-end consumers. The area is transitioning from department stores to shopping malls, consolidating Chunxi Road's dominant position in the Chengdu retail market with huge projects such as Wharf's International Finance Square. Retailers such as Hermes, Louis Vuitton, Gucci, Prada, Valentino and Chanel are represented.

### YANSHIKOU

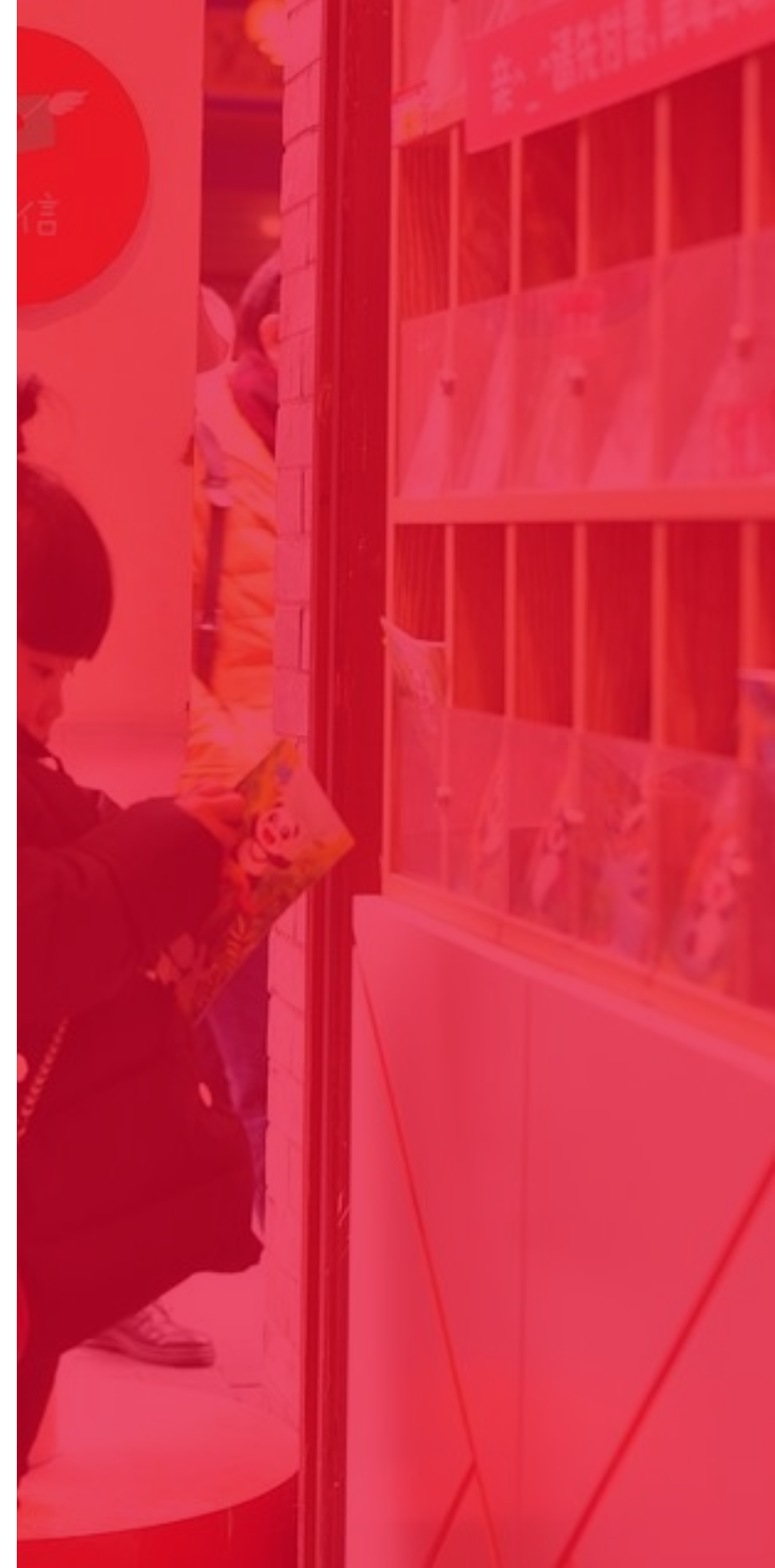
Yanshikou is the traditional core submarket comprising a high-end shopping mall and Department Store such as Yanlord Landmark Plaza, Renhe Spring Department Store and some popular mid-market projects such as Hong Kong New World Department Store and Fortune Centre. Retailers and brands in this area include Louis Vuitton, Prada, Max Mara, Bottega Veneta, Rolex, TOD's, MCM, GIADA and Gieves & Hawkes.

### TIANFU NEW TOWN

Tianfu New Town is in south Chengdu which is a key development area in Chengdu. Significant projects include in99 Yintai Center with retail GFA of 190,000 sqm, New Century Global Center, anchored by a 78,000 sqm Lotte Department Store, Renhe New Town with retail GFA of 180,000 sqm as well as KWG UFUN. In the future, retail projects with GFA more than 700,000 sqm will be added to Tianfu New Town.

### PANCHENGGANG

Panchenggang is an emerging retail submarket. It is also one of the Chengdu's most affluent residential communities. The area attracts many renowned developers from home and abroad such as Lotte, Sun Hung Kai, Hong Kong Land, Yanlord and Greenland to invest. Within the next 5 years, high-end shopping centres such as Lotte world, ICC and Wecity with a total GFA over 450,000 sqm will be added to the market.



# CHENGDU

## MARKET OVERVIEW

KEY AREAS / STREETS/ SHOPPING CENTERS	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	AVERAGE RENTAL
Chunxi Road	Domestic and foreign tourists, affluent consumers	Louis Vuitton, Hermes, Gucci, Dior, Berluti, MOYNAT, Delvaux, Prada, Thom Browne, Michael Kors, Armani Jeans, Zara, Uniqlo	Acne Studios, Off White, Goyard Mercedes Me	¥67/sqm/day
Yanshikou	Domestic tourists, consumers from Chengdu and surrounding suburbs	Louis Vuitton, Prada, Ermenegildo Zegna, Max Mara, Rolex	MCM, Palm Angel, A.P.C, Supermonkey	¥33/sqm/day
Luomashi	Consumers within the region	H&M, Uniqlo, Hotwind, ONLY, Vero Moda, Mango	-	¥10/sqm/day
Jianshe Road	Consumers within the region	Lee, Yellow Earth, ONLY, Jack Jones, Basic House, Mind Bridge	DAISO	¥16/sqm/day
Wannianchang	Consumers from east of Chengdu	Hugo Boss, Bally, Giada, Coach, Lacoste, Miss Sixty, Tommy Hilfiger, Gant, Uniqlo	HEYTEA, Naixue	¥20/sqm/day
Xinnantiandi	Local residents in surrounding areas	H&M, Uniqlo, Zara, Sephora, Calvin Klein, Jack and Jones, Teenie Weenie, ONLY		¥25/sqm/day
Wanda Jinhua Area	Consumers within the region	CK Jeans, Lee, ONLY, Orchirly, Zara, VERO MODA	-	¥20/sqm/day
Shawan	Local residents and university students	Uniqlo, Five Plus, Teenie Weenie, Vero Moda, Ochirly	Superdry, UR, AIGLE, PANDORA, SEPHORA	¥13/sqm/day
Guanghua-Jinsha	Consumers within the region and west Chengdu	Hugo Boss, Dunhill, Emporio Armani, Mont Blanc, Ports, EP	-	¥16/sqm/day
Shuangnan-Hongpailou	Consumers within the region	Zara, H&M, Uniqlo, PULL&BEAR, Massimo Dutti, QDA	HEYTEA, LELECHA	¥19/sqm/day
Chengbei	Consumers within the region	CK Jeans, FILA, Zara, GUESS, GANT, OCHIRLY, VERO MODA	AIR PARTY	¥17/sqm/day
SBD	Consumers within the region	Z Zegna, Rimova, BMW Lifestyle, Diane von Furstenberg, Y-3, Calvin Klein, Gant	Superga, TIMBUK2	¥20/sqm/day
Tianfu New Town	Consumers within the region and from nearby cities south of Chengdu	Burberry ,MCM, Michael Kors Roseonly, GANT,GAP, H&M	Y's, NBA PLAYZONE House Of Seafood	¥16/sqm/day

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## SHOPPING CENTRES

### INTERNATIONAL FINANCE SQUARE (CHENGDU)

International Finance Square (Chengdu) is located on the popular intersection of Hongxing and Dacisi roads in the heart of Chengdu. With a 15-meter tall outdoor panda sculpture affixed to the building's exterior, designed to raise awareness of the protection of pandas, the development's shopping mall attracts both domestic and foreign tourists. The mall's 210,000 sqm of retail space includes luxury tenants such as Armani, Burberry, Chanel, Dior, Louis Vuitton, Prada and Salvatore Ferragamo.

### SINO-OCEAN TAIKOO LI

Adjacent to the ancient Daci Temple and Chunxi Road commercial area, Sino-Ocean Taikoo Li Chengdu is an open-plan low-rise shopping mall, which takes on a traditional architectural style accomplished by a pioneering modern approach. The mall with a retail GFA of 114,000sqm features a unique Fast Lane and Slow Lane retail concept, which is rooted in the culture of Chengdu. Tenants include Hermes, Gucci, Hugo Boss, Jimmy Choo, Alexander McQueen and Issey Miyake.

### YANLORD LANDMARK

Yanlord Landmark enjoys a prime location in the Yanshikou market with the metro line 1 and other business resources in the nearby vicinity. It is positioned to be the high-end shopping centre in Chengdu with a retail GFA of 440,000 sqm. The mall accommodates several flagship stores such as Louis Vuitton, Prada and Max Mara. Some international fashion brands such as Palm Angels and Off White have opened in the mall.

### IN99 YINTAI CENTE

Located at the financial city south of Chengdu, IN 99 Yintai Center is set to be a high end shopping centre and a landmark in Tianfu New City with a retail GFA of 190,000 sqm. In99 incorporates international luxury brands, designer brands, lifestyle brands, local & foreign cuisines, as well as entertainment. Tenants include Louis Vuitton, Valentino, Chrome Hearts, Ermenegildo Zegna, G Givenchy, GIADA and Mont Blanc.

## DEVELOPMENT TO WATCH OUT FOR

### ICC CHENGDU (PHASE 1)

Retail GFA	120,000 sqm
Planned Opening Date	2020
Consumer Profile	Customers from City East
Anchor Tenants	Light Luxury, Fast Fashion

### ABOUT THE DEVELOPMENT

Located in Panchenggang which is a newly planned high end international community in Chengdu, ICC Chengdu (Phase 1) is positioned to be a middle to high-end one stop shopping mall, consisting of international luxury brands together with a wide range of entertainment and leisure facilities as well as various dining outlets.



# CHENGDU NEW DEVELOPMENT WATCH

# CHENGDU

## FOOD & BEVERAGE

***Named as a City of Gastronomy, a rare title, by UNESCO in 2011, Chengdu cuisine is a major sub-style of Sichuan cuisine, best known for its pungent spicy flavours.***

Local people have a reputation of enjoying a laid-back lifestyle, evidenced by numerous teahouses and pubs all over the city. Lan Kwai Fong Group, a Hong Kong-based developer, unveiled a 40,000 sqm F&B, shopping and entertainment district in Chengdu in 2010, the first of its kind in Mainland China. The area has operators including Starbucks, LENBACH, and Rose Restaurant.

Jinli and Kuan Zhai Lane are two traditional Chinese style shopping areas with a wide variety of teahouses, restaurants and bars. Both are very popular with tourists, with Jinli's pedestrian street offering small shops and local vendors, and Kuan Zhai Lane a destination for formal dining.

Yipintianxia at Yangxixian offers a wide variety of Szechuan cuisine, with restaurants including Daronghe, Hongxing Restaurant and Laofangzi. While Sichuan food dominates the Chengdu market, there are signs of market tastes becoming broader with major chains from across China such as Din Tai Fung, Wang Steak and Huang Ji Huang active. At the same time, the market for international food is growing with major brands including Grey Whale, LIAN, Grappa's, Peter's Tex Mex Grill and Nha Tiang.

According to Chengdu Bureau of Statistics, Chengdu F&B retail sales totalled RMB 90.0 billion in 2018, up 13.7% from the previous year.



# CHENGDU

## FOOD & BEVERAGE MARKET OVERVIEW

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATOR INCLUDING	RENT FOR 350 SQM UNIT
East Music Park	Young trendy people, students	Machine Café ,OCCASIONAL, Molee, Dongjiao Dinning Hall,	¥2-3 /sqm/day
Yipintianxia	Families, business people	Daronghe, Hongxin, Chaimen Fish,	¥3-6 /sqm/day
Kuanzhai Lane	Affluent locals, tourists, business consumption, government consumption	The Way of the Dragon, Kuanzuo, Shuajjuguan, Damiao, Starbucks	¥4-7/sqm/day
Jinli	Affluent locals, tourists	Lianhua Fudi, Sifangjie Bar, Damiao, Jinli Taste, Chiyan	¥7-9 /sqm/day
Lan Kwai Fong	Affluent locals, tourists, business consumption	LENBACH, Music House, Rose Restaurant, Starbucks	¥6-9/sqm/day
City Centre	White collar workers, domestic tourists	Starbucks, Element Fresh, Wagas SHANGHAI MIN, GODIVA, Jade Garden, TIVANO, Din Tai Fung	¥5-10/sqm/day



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# WHAT'S NEXT

REDEFINING THE LANGUAGE OF  
RETAIL & LEISURE

