

KOLKATA

Cushman & Wakefield

Global Cities Retail Guide

Kolkata, known as the intellectual city of India and formerly the capital of British India. Located on the banks of the river Ganga, just 180 km from the Gangetic delta, Kolkata covers almost 1,480 sqm with a population of over 15 million.

As a financial hub of East and North-East India, the city is expanding as it embraces a huge population influx from neighbouring states. It is home to many industrial units operated by large public and private sector corporations; major sectors include steel, heavy engineering, mining, minerals, cement, pharmaceuticals, food processing, agriculture, textiles and jute. In the last two decades, the city has seen a rapid change in retail as well as real estate developments and social infrastructure. Although the city saw an industrial dormancy after independence, in the last two decades it has witnessed significant economic development driven by the boom in the IT-ITeS sectors.

Over the years the city has evolved and embraced the concept of modern retail alongside traditional. It has become one of the prime destinations for many national and international retailers. The retail hub of the city is located in the Central Business District (CBD) that comprises Park Street, Camac Street, Theatre Road, Elgin Road and Lindsay Street. This particular submarket is one of the main street locations, accommodating major international and local brands. Total mall space in Kolkata is 4.4 million square feet with an overall vacancy rate of 3.65% as of Q4 2017. Most of the malls have been doing well with an occupancy of over 95%.

A leading mall in South Kolkata is currently being refurbished and is also expected to restart operations in the first quarter of 2018, lending a fresh impetus to leasing activities in the market. A few luxury brands in the apparel segment are expected to lease spaces in the refurbished mall, with the city seen as a gateway for luxury retailers in East India.



KOLKATA OVERVIEW

KOLKATA

KEY RETAIL STREETS & AREAS

PARK STREET, CAMAC STREET, LINDSAY STREET

These main streets are Kolkata's premier retail and office neighbourhood and is home to numerous national and international retail brands. Park Street and Camac Street are some of the oldest main streets of Kolkata, which have a large presence of retailers from F&B, jewellery and accessories and apparel. Lindsay Street primarily has a large presence of clothing retailers, catering to affordable and mid markets. Hard Rock Café, The Beer café and Starbuck café are the recent F&B outlets to have opened in Park Street. Jockey and Blackberry are the recent transactions concluded in Camac Street.

KANKURGACHI, VIP ROAD

Kankurgachi and VIP Road are other prominent retail submarkets in Kolkata. The retail landscape continues to evolve as domestic and international brands assert their presence in this coveted neighbourhood. These main streets cater to the Northern parts of the city with close proximity to the International Airport and peripheral business districts of Sector-V, Salt lake and Rajarhat.

ELGIN ROAD, THEATRE ROAD

Elgin Road and Theatre Road have emerged over the past few years as an alternate retail destination to the prime streets such as Park Street and Camac Street. These main streets also have a ready catchment of office goers as well as the residential localities of Central Kolkata. Elgin Road boasts Forum mall & Forum Courtyard a prime shopping mall in the city. It has a good mix of brands with a varied market positioning, including Mango, Aldo, Jack & Jones, Adidas, Nike, UCB, H&M and Shoppers Stop. Apart from that Elgin Road also has presence of premium and designer brands such as Tommy Hilfiger, Calvin Klein, Shantanu & Nikhil, Ritu Kumar.

GARIAHAT

Gariahat is an established market which offers unparalleled retail exposure with a mix of local, national and international retail brands including Woodland, FabIndia, Bata, Raymond, KFC, Manyavar, Reebok and Adidas.



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MARKET OVERVIEW

KEY AREAS/ STREETS/ SHOPPING CENTERS	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	AVERAGE RENT FOR UNIT 500 SQFT (SQFT/ MONTH)	RANGE OF STANDARD UNITS (SQFT)
Park Street/Camac Street/ Lindsay Street	Affordable & mid segment	Rolex, Seiko, Exclusive Lines, Crocs, Kalyan Jewellers, Tanishq, Bata, Reebok, Wildcraft, Adidas, Hush Puppies, Apple	Hardrock Café, Starbuck Coffee, Dominos, Spencer's,	\$ 10	400 - 600 & 1,000-3,000
Gariahat	Affordable & mid segment	Pantaloon, Spencer's, Levi's, Reebok, Adidas, Raymond's, Peter England, Manyavars, Bata, World of Titan, Tanishq, Fast track	KFC, Reliance Trend,	\$ 4	400 - 800 & 1,500 - 4,000
Theatre Road/Elgin Road	Mid and high-end segment	US Polo, Straavi, Prapti, Tommy Hilfiger, Calvin Klein, World of Titan, UCB, Titan Eye Plus	H&M, Ritu Kumar, Shantanu & Nikhil, Max	\$ 6	500 - 1,000 & 1,500 - 3,000
Kankurgachi /VIP Road	Affordable & mid segment	Pantaloons, Tanishq, TBZ, World of Titan, VIP, Samsonite, CCD, Barista	Biba, Bata, Maruti Suzuki	\$ 3.7	500 - 700 & 1,000 – 3,000
Forum Mall	Mid and high-end segment	Shoppers Stop, VIP, UCB, Liliput, Global Desi, Mango, Aldo	TGIF, Hush Puppies, Living Room	\$ 9.5	1,000
South City Mall	Mid and high-end segment	Shoppers Stop, Pantaloons, Lacoste, Bose, Forever New, Nike, Timberland, Adidas, Guess, FCUK, Puma	Zara, Hush Puppies, Bata, Forever 21, Samsung Columbia Sportswear	\$ 7	1,200
City Centre I	Mid and high-end segment	Shoppers Stop, Arrow, Wills Lifestyle, W, Adidas, UCB	Jack & Jones, FabIndia, Little Shop, Body Shop	\$ 5.2	800
City Centre II, New Town	Affordable & mid segment	Pantaloons, Rene, Apple, Samsung, Arrow, Adidas, Gini & Jony	Safari, Max	\$ 2.2	900
Mani Square	Affordable & mid segment	West Side, World of Titan, Titan Eye +, Rene, Blue & Blues, Gini & Jony	Shoppers Stop, Latin Quarter, Keventers, Wow Momo, Titan Skinn	\$ 5.2	1,000

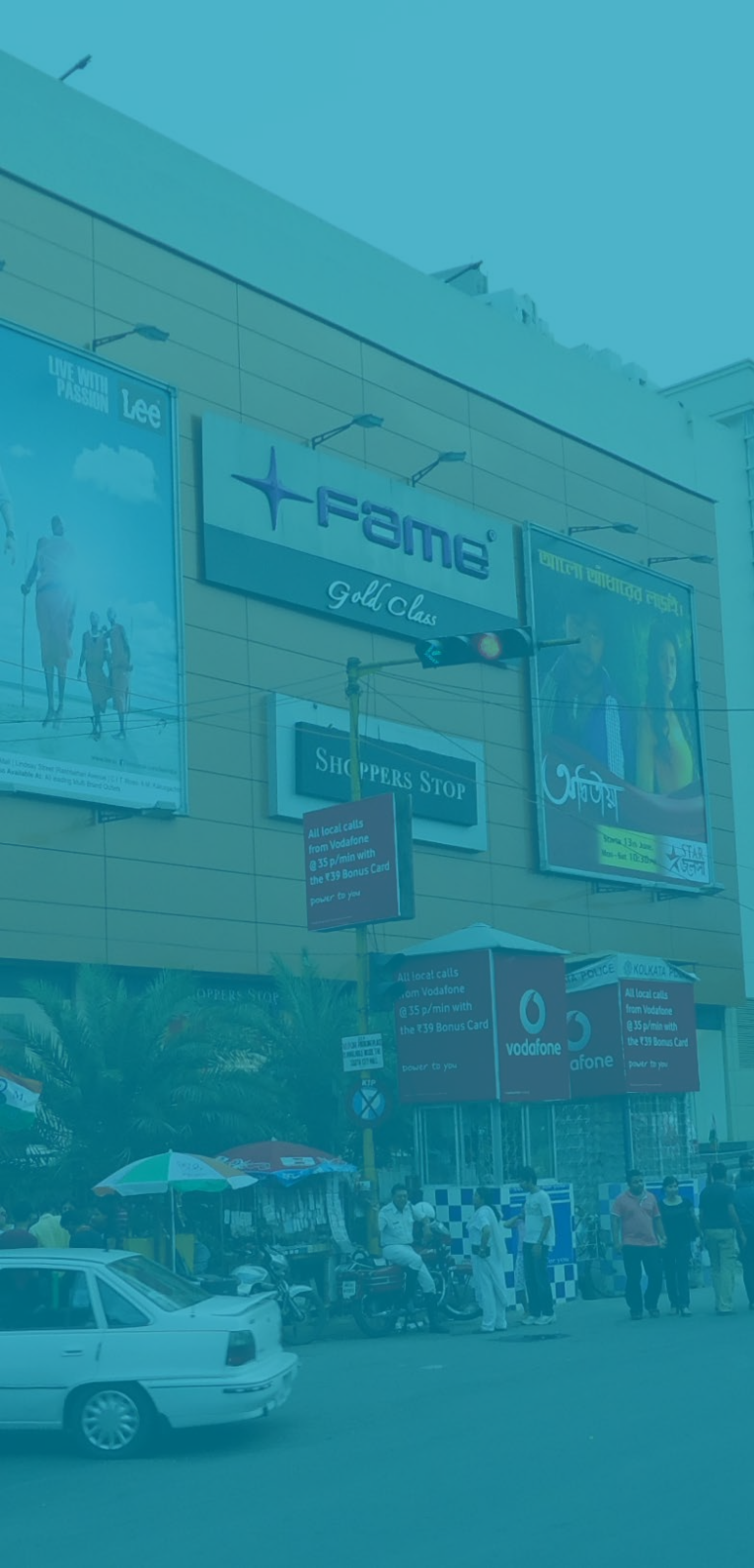
Data as of March 2018. D1 US\$ = 67 INR

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Diamond Plaza	Affordable & mid segment	Reliance Trends, Reliance Foot Print, Max, Pantaloons, Prapti, Bata, Big Bazaar	Woodland, Planet Fashion	\$ 2.9	800
Avani Riverside Mall	Affordable & mid segment	Pantaloons, Reliance Trends, Reliance CDIT, Peter England, Nike, Provogue, Biba	Prapti, People, Derby	\$ 2.2	800
Metropolis Mall	Affordable & mid segment	Pantaloons, Reliance Trends, Reliance CDIT, Peter England, Nike, Provogue, Biba	KFC, Pizza Hut, Fab India	\$ 3.5	800
Quest Mall	High-end & luxury segment	Lifestyle, Spencers, Gucci, Burberry, Canali, Michael Kors, Emporio Armani, The Collective	Scotch & Soda, Superdry, Hugo Boss, Cover Story	\$ 10	800-1,200
Acropolis Mall	Mid and high-end segment	Shoppers Stop, Being Human, Celio, Cross, Chilis, Fabindia	Starbucks, Keventers, Metro Shoes, Biba, Cross	\$ 9.5	800-1,200

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SHOPPING CENTRES

MERLIN ACROPOLIS, RAJDANGA MAIN ROAD

Acropolis is one of the Iconic Masterpieces of the Merlin Group; it is a mixed use development of 800,000 sqft in Kolkata out of which 300,000 sqft is retail and the rest is commercial office space. This project comprises of a 5 floor mall including retailers such as Shopper's Stop, Jack & Jones, Only, Levi's, UCB, Spencer's, Marks and Spencer's, Vero Moda, Parcos, Cinepolis, Subway. The scheme also includes 21 stories of premium office space and car parking. The mall has a catchment of nearby prime locations such as Ballygunge and EM Bypass.

CITY CENTRE II, NEW TOWN

City Centre, New Town (350,000 sqft) is a prime mall with a tenant mix of local, national and international retailers. The mall primarily caters to the newly developed satellite town of New Town, Rajarhat along with northern fringes of the city. Brands such as Pantaloons, Max, Jockey, Nike, Puma, Apple, Samsung, UCB, KFC, Reebok and Crocs have outlets here.

QUEST MALL, PARK CIRCUS

Quest mall (438,000 sqft), which is located in Park Circus, became operational in 2013. It is the first of its kind in all of East India, with dedicated zones for high-end and luxury brands. It is also the second largest mall in Kolkata. Kolkata's prime residential locations such as Ballygunge and Queens Park are in close proximity to the mall, helping to attract the desired target market. Many international luxury apparel brands such as Gucci, Tumi, Jimmy Choo, Canali, Hugo Boss, Burberry, Emporio Armani and The Collective have opened their first retail outlets in the city in this mall. Also, new entrants from the F&B category include restaurant chains such as Yauatcha, Irish House and Chilis'.



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SHOPPING CENTRES

SOUTH CITY MALL

South City Mall is currently being refurbished and is expected to restart operations in the first quarter of 2018, lending a fresh impetus to leasing activities in the market. A few luxury brands in the apparel segment are expected to lease spaces in the refurbished mall, with the city seen as a gateway for luxury retailers in East India. South City Mall is the one of most successful mall in East India with one of the highest footfalls. It was conceptualised to cater to the population in the South City residential complex, while also serving nearby locations such as Southern Avenue, Tollygunge and Golf Green.

CITY CENTRE I

City Centre I measuring 300,000 sqft of leasable space, is located in the central part of Salt Lake City, the first satellite township of Kolkata. The mall has a unique mix of local, regional and international brands such as Apple, Bose, Adidas, Fab India, UCB, KFC, Pizza Hut, Arrow and Zodiac.

MANI SQUARE

Mani Square is a mixed-use development with a total development size of over 700,000 sqft with the retail mall measuring 355,000 sqft GLA. The areas is located on EM Bypass, the eastern corridor of the city which connects the northern and southern districts. The mall mainly caters to the population of Kankurgachi, Maniktala and Salt Lake in northern and eastern parts of the city. It is the only mall on the EM Bypass stretch. Brands such as Shoppers Stop, McDonalds, Levi's, Nike and Puma are present in the mall. It also has entertainment options such as the Scary House, gaming zone Amoeba and 7D theatre. The mall has an entire floor dedicated to fine dining with restaurants such as Shack Lounge, Machaan, Flame N Grill & Mio Amore to savour the varied delicacies.

DIAMOND PLAZA

Diamond Plaza is located on Jessore Road with a leasable area of 197,500 sqft. It houses brands such as KFC, Pantaloons, Reliance Trends and Max. It is the only mall in the North-peripheral region which caters to consumers seeking affordable/ mid-market ranges.

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FOOD & BEVERAGE

Park Street and Camac street located in the CBD are known as the food streets of the city. The entire stretch offers an array of fine dining restaurants, fast food restaurants, plus many cafes and pubs.

Brands such as Hard Rock Café, The Beer Café, KFC, Dominos Pizza, Don Giovanis, CCD, WoW Momo, Mamagoto, Bar BQ, Pepperazzi and Barista are the major fast food brands present in these locations.

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATORS	RENT FOR 3,500 SQFT UNIT (SQFT/ MONTH)
Park Street/ Camac Street	Affordable, mid to high-end	Hard Rock Cafe, KFC, The Beer Café, Mamagoto, Domino's, Cafe Coffee Day, Barista, Bar B Q, Marcopolo, Wow Momo	\$ 10
Sector V	Affordable, mid to high-end	10 Downing Street, Subway, KFC, Cafe Coffee Day, Pizza Hut, Barbeque, Dominos, Kareems, Preach, Barista, Banana Leaf, Back Stage, Opium, Pour House	\$ 2.2

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