

MUMBAI

Cushman & Wakefield

Global Cities Retail Guide

Mumbai serves as the financial capital of India and accounts for the highest GDP contribution in the country, currently standing at approximately 6.61%. Mumbai is the second most populated city in the country with a population of approximately 22 million.

Mumbai's retail market is characterised by smaller disorganised retailers or corner shops retailing various commodities ranging from food to clothes and other household items, as is the case across most cities and towns in India.

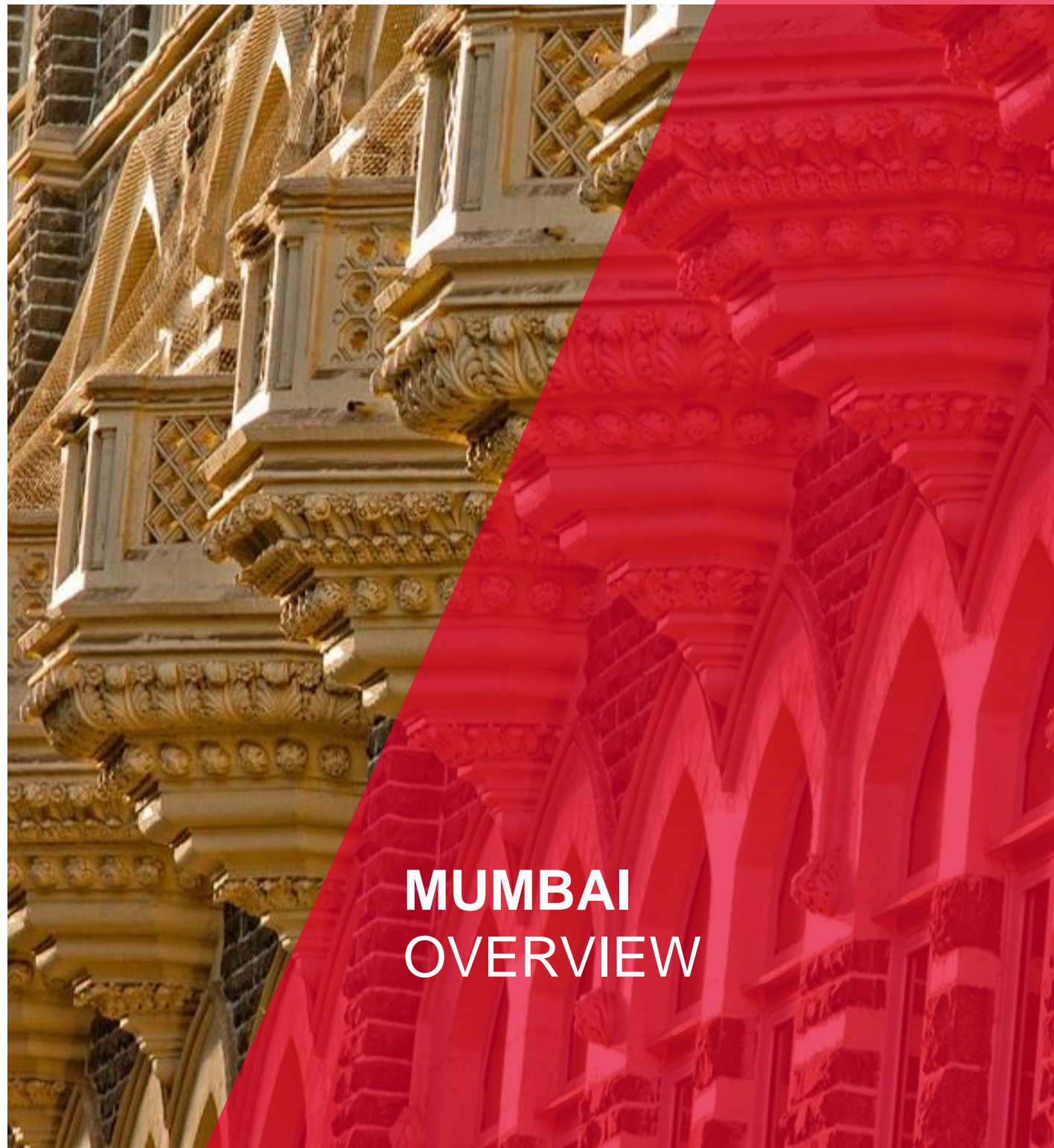
Rapid economic growth and changing consumer preferences have transformed Mumbai's retail market, with organised retail increasingly playing a much larger part. Over the years, several large organised developments have sprung up across the city, ranging from mass to premium and luxury. Several local and international luxury brands have opened stores in Mumbai and many consider the city a launch pad for their brand. The presence of Bollywood, one of the world's leading movie industries, has fuelled the growth of organised retail in Mumbai, with many stars endorsing both local and global brands alike.

Brands such as H&M, GAP, Sephora, Scotch & Soda, Muji, Massimo Dutti, Jo Malone, Longchamp, American Eagle, Armani Exchange, Hackett, Onitsuka Tiger, Hamley's, Simon Carter, Du Rhône Chocolatier, Bath & Body Works, Franck Muller, Hublot have all entered the Mumbai retail market. New entrants tend to open stores in malls first, within prominent retail developments, then subsequently establish a footprint on major streets.

Luxury labels benefit from high-net-worth individuals (HNI) in Mumbai, many of whom travel abroad frequently and have high disposable incomes. Brands such as Louis Vuitton, Gucci, Hermes, Burberry, Christian Louboutin, Hugo Boss, Mont Blanc, Tod's, Tumi, Ermenegildo Zegna all have stores in the city, with plans to expand further.

Main streets in Mumbai continue to command a premium on rentals, whilst several shopping centre developers have adopted a minimum guarantee or revenue-sharing model. Global retail stalwarts such as IKEA – who has already begun work on its store - Uniqlo, Ralph Lauren, Pottery Barn, West Elm, Paul Patisserie & Galeries Lafayette have been exploring their options to open stores in Mumbai in the coming years, reflecting the growing importance of Mumbai as a retail market to be present in.

Cushman & Wakefield | Mumbai | 2019



MUMBAI OVERVIEW

MUMBAI

KEY RETAIL STREETS & AREAS

COLABA

Colaba, owing to its proximity to the Gateway of India (an important tourist destination) and Taj Mahal Hotel (one of India's finest and first luxury hotels) garners a lot of Indian and foreign tourists. The market is a mix of international brands, exotic food joints and local flea markets retailing Indian artefacts.

FORT

Fort has recently earned its name as one of the premier retail streets in Mumbai owing to the recent opening of the flagship Zara store and the Kala Ghoda market that plays host to several designer stores and chic organic Food & Beverage (F&B) operators.

KEMPS CORNER

Kemps Corner has risen to prominence amid a multitude of pubs, cafés and breweries opening in the area. It serves as a convenient food 'breakout' point for the residents of South Mumbai. The area has also seen the entry of H&M's first main street store in the city.

CHEMBUR

Chembur is known as a popular F&B and shopping destination for the residents of the central and eastern suburbs catering to the areas of Chembur, Sion and Trombay. The area includes the Sion Trombay Road, Diamond Garden and Central Avenue. The area has many cafes, fine dining restaurants, apparel retailers and electronic stores.

BANDRA

Bandra, which is known as the 'queen of suburbs' in Mumbai, is the most densely populated retail street in the city. Several international premium brands, restaurants, designers and jewellers are present in this market, which is the most preferred main street in the western region of India. Linking Road, a stretch extending 3 km, is the most popular stretch in Bandra and commands some of the highest rents in the city.

ANDHERI

Andheri is one of the largest and most populous suburbs of Mumbai and is home to a trendy and fashionable population. Andheri is an affluent micro-market buzzing with a diverse demographic, attracting professionals, students and the resident population. The retail area of Andheri consists of Lokhandwala – a market for local and international retailers, Link Road – a hub for F&B and jewellery brands and also Versova – a market for F&B, salons and spas. Andheri benefits from its proximity to the international airport.

POWAI

Powai is an well laid out high-street located owing to its location within a planned township in the north-east suburb of Mumbai. It is well known for a range of premium home grown and international F&B operators. Lately, the tenant mix has seen some infusion of other retail categories.



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MARKET OVERVIEW

KEY AREAS / STREETS/SHOPPING CENTRES	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	AVERAGE RENT	RANGE OF UNIT SIZES
Bandra-Linking Road	Middle Class and Upper Middle Class	UCB, Tommy Hilfiger, Jack & Jones, Levi's, Aldo, Charles & Keith, Skechers, Vero Moda, Clarks	Mumuso, Foodhall , Bombay Coffee House, MI, Yale	\$11-\$13/ sqft/ month	400-5,000 sqft
Colaba-Causeway	Upper Class and HNI	Levi's, UCB, Bata, Lacoste, Metro, Mochi, Bodyshop, Theobroma	Miniso, Nappa Dori, Raw Mango, PAPAYA, Kuai Kitchen	\$8-\$10/ sqft/ month	300-1,500 sqft
Andheri	Upper Class and HNI	Tanishq, Hard Rock Café, Starbucks, TAP Restroom, Irish House, Social	Kalyan Jewellers, Project Eve, Croma, Nykaa	\$6-\$8/ sqft/ month	300-3,990 sqft
Borivali	Middle Class	Om Jewellers, TBZ, Woodland, Titan, Tanishq, Bata	Starbucks, Miniso, Pepperfry, Chumbak, Health & Glow	\$6- \$7/ sqft/ month	400-3,000 sqft
Palladium Mall	Tourists and HNI	Burberry, Hugo Boss, Paul Smith, Emporio Armani, Gucci, Diesel, Hackett, Zara, H&M	Massimo Dutti, Cult Fit, Dior fragrance, Sephora, Tods, Tumi, Panerai, Chili's, Foo, Bayroute	\$14 -\$18/ sqft/ month	500+ sqft
Goregaon (Oberoi Mall)	Middle Class and Upper Middle Class	Central, Lifestyle, Arrow, Jack and Jones, Vero Moda	Zara, Starbucks, William Penn, Le 15 Petit, Farzi Café, Marks & Spencers	\$7-\$10/ sqft/ month	400+ sqft
Malad (Infiniti and Inorbit Mall)	Middle Class and Upper Class	Zara, Pantaloons, UCB, Cinemax, Hamleys, Armani Jeans, Marks & Spencers	H&M, Project Eve, Aldo, Superdry, Haagen Dazs, Miniso, Inox Insignia	\$6- \$8/ sqft/ month	400+ sqft
Thane (Korum and Viviana Malls)	Middle Class	Celio, Timberland, Apple, UCB, Westside, Van Heusen, Cinepolis, Zara, Shoppers Stop, Lifestyle, Splash	H&M, Smaaash, Papa Roti, Hitchki, Swarovski	\$4-\$6/ sqft/ month	300+ sqft
Navi Mumbai (Inorbit and Seawoods Grand Central Malls)	Middle Class	UCB, Levi's, Shoppers Stop	H&M, British Brewing Company, Cinepolis, Big Bazaar Gen Nxt, One Plus, MI	\$5-\$7/ sqft/ month	300+ sqft
Powai/ Ghatkopar (R City Mall)	Middle Class and Upper Class	Tommy Hilfiger, Lifestyle, TGIF, Café Mangii, KFC, Suzette, Chilis,	H&M, Bayroute, Vijay Sales,, Forest Essentials	\$4-\$10/ sqft/ month	300+ sqft
Phoenix Market City, Kurla	Middle Class and Upper Middle Class	Zara, Starbucks, PVR, H&M, Lifestyle, Hamleys, Crossword	Indigo Deli, Swatch, American Eagle, Pita Pit, Pizza Express Market Project, Theobroma	\$3 - \$5/ sqft/ month	300+ sqft
The Oberoi (Nariman Point)	Tourists and HNI	Gucci, Versace, Jimmy Choo, Ferragamo, Bottega Veneta		\$10-\$12/ sqft/ month	2,000+ sqft
Taj Mahal Palace Hotel, Colaba	Tourists and HNI	Mont Blanc, Louis Vuitton, Ermenegildo Zegna, Dior, Ravissant, Stefano Ricci		\$10-\$12/ sqft/ month	2,500+ sqft

Data as of June 2019
1 US\$=69.83 INR



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SHOPPING CENTRES

HIGH STREET PHOENIX, LOWER PAREL

High Street Phoenix is spread across 1.3 million sqft. The centre houses 4 distinct shopping zones and each zone has been specifically conceptualised and designed to exhibit an international experience. Palladium is their premium zone, housing mostly luxury brands. The multi-levelled North Skyzone hosts anchor stores of leading national and international brands. The Grand Galleria caters to impulse shoppers and is connected to the PVR Cinema complex, with 2,000 seats and 7 digital screens. The Festival Square serves as the F&B area, playing host to major Quick Service Restaurants (QSRs), fine dining and casual dining options and also pubs.

OBEROI MALL, GOREGAON

By enhancing customers' lifestyles and delivering affordable luxury with a philosophy of 'customer first', this shopping centre has distinguished itself as something truly special on the retail landscape in Mumbai. Oberoi Mall has found a unique niche amongst quality-conscious and discerning customers. It is the first Gold LEED certified mall in India.

SEAWOODS GRAND CENTRAL

Seawoods Grand Central is India's first and largest Transit Oriented Development, connected directly to the rail station. The mall is located in the heart of Navi Mumbai and is the most organized and premium Retail Development in the area. The Mall combines the concepts of retail, office and transport accessibility. The lower ground floor, which serves as a thoroughfare to commuters entering and exiting the rail station, hosts mass-market formats, while the floors above are the main shopping mall.

INFINITI MALL, MALAD

Infiniti Mall, better known as Infiniti 2, is a shopping centre that caters to the needs of the prime catchment areas from Andheri to Borivali, home to many celebrities and individuals with high purchasing power. The centre is also surrounded by offices of many multinational companies. In addition, the centre hosts a 5 screen multiplex cinema, an indoor gaming area and a food court spread over 35,000 sqft, with 7 restaurants and multiple food counters.

PHOENIX MARKETCITY, KURLA

Phoenix Marketcity, situated on the LBS Marg, is a shopper's paradise and offers an international hub of retail. It is spread across an area of around 2.1 million sqft and houses close to 350 plus brands. It also has the first artificially created Snow World of approximately 20,000 sqft.

VIVIANA MALL, THANE

Viviana Mall is one of the largest shopping centres in India. With 7 main-anchors, several mini-anchors and 150 shops, the shopping centre offers a variety of brands. It also has food kiosks, cafes and fine dining restaurants to satisfy any customers' demand. It is also home to a 15 screen multiplex and entertainment centre.

R CITY MALL, GHATKOPAR

R City Mall is the most diverse shopping destination in Mumbai. This 1.2 million sqft shopping complex is a one of a kind, with a multi-level retail galleria that balances a steady mix of the finest local brands and top notch international brands.

DEVELOPMENTS TO WATCH OUT FOR

MAKER MALL-BKC

Total GLA 200,000 sq. ft

Planned Opening Date December 2019

Consumer Profile Affluent

ABOUT THE DEVELOPMENT

The development is positioned as a premium destination, housing premium and bridge to luxury brands.

JIO WORLD CENTRE- BKC

Total GLA 350,000 sq.ft

Planned Opening Date 2020

Consumer Profile Affluent

ABOUT THE DEVELOPMENT

A mixed use development, housing the largest Convention Centre, Office Spaces, Luxury Serviced Residences, Performing Theatre and a Luxury Mall which will admeasure 275,000 Sq. Ft Carpet (Approx.)

OBEROI MALL- BORIVALI

Total GLA 1,000,000 sq. ft

Planned Opening Date 2021

Consumer Profile Affluent

ABOUT THE DEVELOPMENT

Spanning across 1 million sq ft, the mall is planned to accommodate 60% space to fashion and 40% will be dedicated to entertainment including F&B.

MUMBAI NEW DEVELOPMENT WATCH

MUMBAI

FOOD & BEVERAGE

Mumbai boasts a vibrant F&B sector which caters to all price points and tastes. Like the city itself, the F&B offerings are cosmopolitan and comprise of a mixture of Indian and international cuisines.

Due to the influx of people into Mumbai from various parts of India and from around the world, the tastes of consumers are diverse. For instance, Iranians who migrated to Mumbai have established the now legendary Irani Cafes. Modern day cafés offering organic, vegan and health food are becoming popular amongst the new generation, which has encouraged greater local brand presence across the city. Popular names include Kitchen Garden, The Nutcracker, Poetry Café, Le 15, Pantry, Sequel Bistro & Juice Bar etc.

F&B in Mumbai also caters to more premium tastes. International restaurants and F&B operators have a presence in the market such as Wasabi by Chef Morimoto, Hakkasan, Yauatcha, Nara Thai, Ministry of Crabs. Also on the rise are new entrants helmed by expat chefs such as Americano, Dirty Buns, Sancho's, Suzette, and Bastian to name a few. Homegrown F&B majors have launched successful concepts such as Bayroute, Flea Bazaar & Qualia.

Furthermore, Paul Patisserie and PF. Changs are expected to debut in the city soon.

Regional F&B formats, predominantly from Delhi, Bengaluru and Hyderabad have been stepping into Mumbai and establishing sites here. As well as international brand infusion, Mumbai is witnessing regional brand infusion. Regional brands present in Mumbai include Café Delhi Heights, Farzi Café, Townhall, Pukhtaan, Delhi Darbar to name a few.



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FOOD & BEVERAGE MARKET OVERVIEW

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATORS	RENT FOR 3,700 SQFT UNIT
Bandra (West)	Middle and Upper Class	Burger King, McDonalds, Theobroma, Hakkasan, Ministry of Crab, Fatty Bao, Kofuku, Suzette, Irish House, Sequel Bistro, Bastian, Keventers, Starbucks.	\$8-\$10/ sqft/ month
Bandra Kurla Complex (BKC)	Middle, Upper and HNIs	Yauatcha, Cin cin, Kitchen Garden, Starbucks, Nara Thai, Social, Hitchki, Soda Bottle Openerwala, O Pedro, Pizza Express, Boteco, Masala Library, PA PA YA, Hello Guppy	\$7-\$9/ sqft/ month
Lower Parel (Phoenix Mills, Todi Mills and Kamla Mills)	Middle, Upper and HNIs	The Bombay Canteen, Café Zoe, Social, Café Delhi Heights, PA PA YA, Gajalee, TYGR, Typhoon Shelter, Foo, Starbucks, Lord of the Drinks, Dirty Buns, Townhall, Lilt, Toit	\$6-\$8/ sqft/ month
Powai	Middle, Upper and HNIs	Chili's, Aromas Cafe, KFC, Theobroma, Starbucks, Mainland China, Mia Cucina, Harry's, Pizza Express, Chaayos, Bayroute, Suzette, Mirchi and Mime	\$10-\$13/ sqft/ month
Andheri	Middle, Upper Class	Hard Rock Café, Barbeque Nation, Jimis Burger, 1441 Pizzeria, Yazu, TAP Resto Bar, Doolally, Theobroma, Social, D:OH!, Loca Loca, Starbucks, Lord of the Drinks, Indigo Deli, Sammy Sosa	\$6-\$8/ sqft/ month
Malad	Middle, Upper Class	Zaffran, Starbucks, Made in Punjab, Irish House, Chilis, Pop Tates, 1441 Pizzeria, Indigo Deli, Jimis Burger, The Bar Stock Exchange, Haagen Dazs, Pizza Hut, Ferry Wharf, Sammy Sosa	\$6-\$8/ sqft/ month

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RETAIL WAREHOUSING/BIG-BOX RETAIL

METRO CASH AND CARRY, BHANDUP

Metro Cash and Carry, the B2B big-box format, opened its first facility in Bhandup in 2008, in the central suburbs of Mumbai. The facility is strategically located a 15 minute drive from major business districts. Metro retails upwards of 8,500 articles and there is lots of available parking for shoppers. Since it is a B2B model, it caters to more institutional vendors, suppliers and contractors. Metro Cash and Carry has another facility at Borivali.

IKEA, TURBHE

IKEA has acquired a 23 acre land area in Turbhe Navi Mumbai, which is located on the Thane Belapur Road. Ikea is in the process of opening a 400,000 sqft store and is looking to go live by the end of 2019. Around 5 million annual visitors are expected at this store.

WALMART, BHIWANDI

Walmart opened its first fulfilment centre, its debut store in India, at Bhiwandi. The store is 45,000 sqft and is located on the fringes of the city at Bhiwandi. The centre caters to SME suppliers and other large scale institutional vendors and shop owners.



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WHAT'S NEXT

REDEFINING THE LANGUAGE OF
RETAIL & LEISURE



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