

PUNE

Cushman & Wakefield

Global Cities Retail Guide

Pune is the second largest city in the state of Maharashtra and has a population of around 6 million.

While the city was known for its engineering and manufacturing prowess, as well as for its educational excellence until the 1990s, the influx of major IT-ITeS companies over the last decade has allowed it to emerge as a premier office destination as well.

The city of Pune has witnessed an enormous change over the last decade. Approximately 150 km east of Mumbai, it is the second largest city in the state of Maharashtra and the 8th largest urban agglomeration in India. In recent years real estate development across the city has geared up to keep pace with changes in demand. There has been increased residential demand across all income categories and for various locations, specifically towards the eastern and western periphery of Pune.

Due to sustained economic and population growth, high disposable incomes, increasing cosmopolitan culture and emergence of new markets, Pune has emerged as an attractive destination for global retailers. Until a few years ago, Pune had limited shopping centres and main streets were the favourite locations for retailers. With the emergence of shopping centres across the eastern and western corridor of Pune, several international and premium brands across multiple categories have opened shops.

Rapid economic growth, changing consumer preferences and a large youth population have transformed Pune's F&B market, with organised developments offering an exclusivity to international, national and local brands offering global cuisine.

International retailers such as Marks & Spencer, Zara, H&M, Iconic, Superdry, Hamley's, Swarovski, Diesel, Guess, Steve Madden, Nautica, L'Occitane, Body Shop, FCUK, Vero Moda, Bebe, Forever 21, GAP, Subway, Starbucks, Chili's American Grill & Bar, MAC and Skechers have established a presence in the shopping centres of Pune. In the recent past and what could be an indicator of a future trend, a number of institutional investors such as Blackstone & CPPIB have entered the Pune market by investing in Brownfield (Westend Mall) & Greenfield (Phoenix Marketcity – Wakad) projects respectively.



**PUNE
OVERVIEW**

PUNE

KEY RETAIL STREETS & AREAS

M G ROAD / CAMP

The Camp area, which is an amalgamation of Main Street, East Street and Mahatma Gandhi Road (popularly known as M. G. Road), is one of the oldest and most popular main streets in Pune. Main Street and M.G. Road command premium rentals due to limited supply of organised development. Several international and national retailers such as UCB, Levi's, Nike, Arrow, Titan etc. have a presence on M. G. Road. The city's first local supermarket brand Dorabjees was set up in this micro market decades ago and the destination has enjoyed continued popularity for its variety of local and gourmet food products catering to the tastes of the local and expat populations. A few old shopping centre developments include SGS and Nucleus in this micro market.

KOREGAON PARK

Koregaon Park is the most premium residential micro market in Pune comprising of mainly high-end and luxurious residential apartments and villas. It is also famous for the world renowned Osho Ashram, which attracts a number of foreign & local tourists. The North Main Road in Koregaon Park is a mix of local and a few national brands with stores selling Indian artefacts, local designer labels, along with a variety of fine dining restaurants and cafes. There has been renewed activity on the parallel road known as South Main Road with primary occupants being quaint cafes. The micro market also houses a few 5 star hotels across the luxury & business segment.

NAGAR ROAD

With the launch of Phoenix Marketcity, this road has gained prominence as an organised retail destination. The catchment for these shopping centres comprises of mid-to-upmarket and cosmopolitan households. This location possesses excellent connectivity to other micro-markets such as Koregaon Park, Kalyaninagar, Viman Nagar, Yerwada, Mundhwa and Kharadi.

J.M ROAD / F.C ROAD

As one of the prime arterial roads of the city, JM Road is also a key street retail location and commands premium rentals due to limited supply amidst high demand. Being centrally located and close to the CBD, major established residential catchments and numerous educational institutes, this street attracts high footfall. Other prominent main streets in the micro market include: Fergusson College (F.C.) Road: comprising F&B brands targeting the educational institutions; Bhandarkar Road: the entire stretch has many private and nationalised banks and Karve Road which has a major presence of jewellers. There is strong presence of mostly mid-range brands, across many categories, coupled with quick service restaurants (QSRs) and local fine dining options as well.



PUNE

KEY RETAIL STREETS & AREAS

SENAPATI BAPAT ROAD

Commonly known as SB Road, this is one of the organised high streets of Pune. With good infrastructure and well-organised development, this location commands a premium when it come to residential, retail and commercial offerings. The ICC Trade Towers changed the skyline of SB Road, offering premium commercial and retail spaces to anchor brands. After the opening of JW Marriott and the most recent development of The Pavilion Mall, this micro-market has it all.

AUNDH

Aundh is located in the western part of Pune and is an established residential micro market. Proximity to IT Parks, SEZs and a vast residential catchment comprising of working professionals, led to its emergence as a prominent retail main street. With the launch of Westend mall, the area has been highlighted on the retail map housing national and international brands and also led to the migration of some brands from the high street to the mall.

BANER-BALEWADI

The newest of the high street developments is that of the Baner-Balewadi link road connecting to the most sought after F&B destination, the Balewadi high street. This area is an extended development of the Aundh and Baner residential catchment, with good supply of quality and spacious housing options. Also with close proximity to IT & ITes Parks, Mumbai-Pune Highway and the neighbouring educational institutions, this micro-market is at its peak. Several F&B brands like Starbucks, Subway, Playboy Beer Garden & McDonald's are present at this location.



PUNE

MARKET OVERVIEW

KEY AREAS / STREETS/SHOPPING CENTERS	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	AVERAGE RENT (SQFT/MONTH)	RANGE OF STANDARD UNIT (SQFT)
Camp (SGS & Nucleus Malls, MG road)	Mid income consumers	Lifestyle, Adidas, Jade Blue, Nike, Reebok, Levi's, The Body Shop, Puma, Me & Mom	Westside, Pantaloons, KFC, Lenskart, BIBA, Global Desi	\$3 – 5.0	400 - 2,000
J M Road/ Deccan Gymkhana	Mid to high-income consumers. One of the busiest places in Pune, frequented by college students and food lovers	Puma, Adidas, Skechers, McDonald's, KFC, Mad Over Donuts, Levi's, One Plus	Raymond, Aurelia, US Polo, Arrow, Woodland, Mochi, Louis Philippe	\$5.3 - 6.0	400 - 2,500
Aundh (Westend Mall)	Mid to high-income consumers	Planet Fashion, Reliance Mart, McDonald's, Wrangler, Lee, Helios, Puma, Apple, Starbucks, Crossword, Godrej Natures Basket	Marks & Spencer, Pantaloons, Tea & Trails,	\$2.5 – 4.0	400 - 5,000
Koregoan Park	One of the most upmarket residential areas of Pune	Subway, Celio, The Collective, Keventers, Starbucks	The Bar Stock Exchange, Toit, The Daily, Frozen Bottle, The J	\$3 – 5.0	500 - 1,200
Fergusson College Road	Mainly young consumers and students	Café Coffee Day, Subway, Nike, Biba, Starbucks, Aurelia	Westside, Pizza Hut, Keventers, Burger King, Little Hungary, UFO, Frozen Bottle	\$3.9 – 4	500 - 1,500
Senapati Bapat Road (Pavilion Mall)	Largely mid to high-income consumers	Raymond, Pantaloons, Meine Kuche, JW Marriott, Starbucks, Lifestyle,	Toyota, Pepperfry, Iconic, Hamley's, TGIF, Apple, Super Dry, PVR Gold, KFC, ZARA, Pune Cocktail Bar	\$2.5 - 3.3	1,000-2,000
Nagar Road (Phoenix Marketcity)	Mid-income, upmarket and cosmopolitan consumers	Guess, Diesel, Zara, Marks & Spencer, Hamleys, Lifestyle, Lifestyle, Pramod, Cross	H&M, Social, Indigo Deli, Khiva, Autobahn	\$2.5 - 3.6	500 - 2,500
Hadapsar (Amanora Town Centre, Seasons Mall)	Largely mid to high-income consumers	Marks & Spencer, Veromoda, Only, Harley Davidson, Dunkin Donuts, Star Bazaar, Cinepolis, Pantaloons	H&M, Max, Health & Glow, Genuine Broaster Chicken	\$2.6 – 3.5	500 - 10,000
Pune -Satara Road	Mid-income consumers	Louis Phillipe, D Mart, Vijay Sales, Raymond, Bata	Nexa, Puma, McDonald's	\$2.0 – 3.0	500 - 2,000

Data as of June 2019. 1 US\$= 69.8INR



PUNE

SHOPPING CENTRES

PHOENIX MARKET CITY

Phoenix Market City is one of the most successful shopping centres in Pune. It is spread over 1.2 million sqft of retail space and became operational in 2011. The shopping centre houses major national and international brands such as H&M, Zara, Hamley's, Vero Moda, Mia by Tanishq, Starbucks and Burger King. Phoenix Market City is an integrated development offering luxury, semi-luxury brands, entertainment (cinema), food court and multi cuisine restaurants. H&M's debut store in Pune was opened at the Phoenix Market City mall.

SEASONS MALL

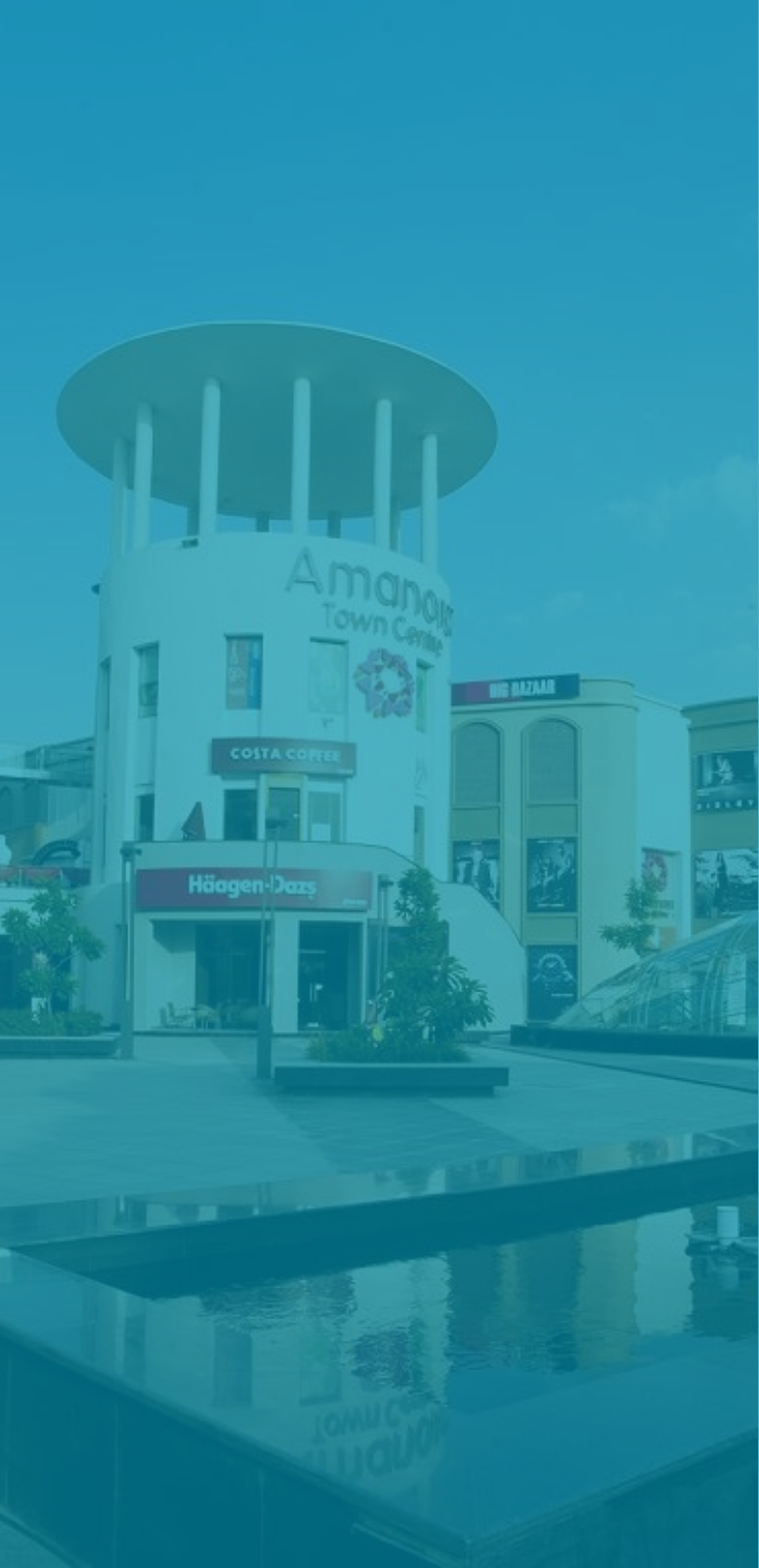
Opening in mid 2013 in Hadapsar, Seasons Mall is the preferred shopping destination for both local residents as well as people residing in other parts of the city. The shopping centre is spread over 700,000 sqft and offers unique open spaces and outdoor amenities along with a wide range of shops, cinemas, entertainment facilities, department stores and a hypermarket. It has one of the largest multiplexes in Pune with 15 screens. Key brands operating in this mall include Landmark, Bata, US Polo and Apple.

AMANORA TOWN CENTRE

Amanora Town Centre, located in Hadapsar, is a 1 million sqft development operational since 2011. It is an integrated development with 150 stores, housing over 500 national & international brands and 50 F&B outlets. Its award winning architecture has two separate blocks: West & East, each unique in design, providing an unforgettable shopping experience. Key brands operating in this mall include Harley Davidson, H&M, Forever 21 and Dunkin Donuts.

SGS MALL

SGS Mall is located strategically on the MG Road in Pune, and is running into its 10th year of operation. SGS is a well rounded retail development and plays host to brands such as Westside, Pantaloons, Marks and Spencer, Pepe Jeans, KFC and McDonald's.



PUNE

SHOPPING CENTRES

PAVILION MALL

Pavilion Mall is centrally located in the city on the SB Road. The retail development is spread across 550,000 sqft. Major retailers in the mall include Zara, GAP, PVR, Iconic, Tissot, MAC, Sunglass Hut, TGIF. The Pavilion mall went live for business at the end of 2017; the mall is owned and run by the Panchshil group.

WESTEND MALL

The Westend Mall is located in the western part of Pune and caters to the catchments of Aundh, Baner, Pashan and Hinjewadi. The mall measures 500,000 sqft and has been running since 2016. H&M, Shoppers Stop, Max, Cinepolis, Burger King, Starbucks, Park Avenue, Latin Quarters constitute the tenant mix of the mall.

KUMAR PACIFIC MALL

Kumar Pacific Mall is the only mall located in the southern part of Pune, with an area measuring 350,000 sqft. The mall has been running since 2012, The retailer mix includes Globus, fbb, Max, Shoppers stop, Hotfut, Global Desi, KFC, Mad Over Donuts plus many others.

DEVELOPMENT TO WATCH OUT FOR

Phoenix Market City, Wakad

Total Scheme Size	1 million sq ft
Planned Opening Date	2021-2022
Consumer Profile	Mid to higher income groups

ABOUT THE DEVELOPMENT

Phoenix Market City is the latest in a series of upcoming retail developments in Pune. It is surrounded by bustling residential suburbs such as Pimple Nilakh, Pimple Saudagar and Aundh to the east, Baner, Pashan and Balewadi to the south, Akurdi, Chinchwad and Ravet to the north.



PUNE NEW DEVELOPMENT WATCH

PUNE

FOOD & BEVERAGE

Pune has a varied and vibrant F&B culture, offering both regional and international delicacies.

These restaurants cover a wide range of price points and there is something for all types of consumers. Residents of Pune are ardent food lovers and appreciate the range and styles of cuisine on offer. A significant factor is the young aged talent pool working across sectors with disposable income leading to good overall performance of the F&B sector.

Restaurants such as TGIF, Thikana, The Bar Stock Exchange, The Urban Foundry, Playboy Beer Garden, Sante Spa Cuisine, Agent Jacks are all present in the market.

Other F&B players expected to enter the city in the near future include Mirchi and Mime, Theobroma and Café 145, amongst others.

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATORS	RENT FOR 3,700 SQFT UNIT (SQFT/ MONTH)
Camp	Mainly mid-income consumers	Marz-o-rin, Keventers, Belgian Waffle, Dadu's Food emporio, Marrakesh, 1000 Oaks	\$4.5 - 5.0
Deccan Gymkhana	Local residents and students from nearby colleges	Vaishali, Amrapali, Rupali, Wadeshwar, German Bakery Wunderbar, Apache, Subway, Starbucks	\$4.0 – 4.5
Koregaon Park	Upmarket and affluent consumers, plus expats	Hardrock Café, Malaka Spice, Theobroma, The Bar Stock Exchange, Starbucks, Elephant and Co, Toit, Beer Café, Independence Brew Café, Agent Jacks Bar	\$4.0 – 5.0
Hadapsar	Employees of IT parks and SEZs located nearby	Altitude, The Cult House, Starbucks, Wah Marathi, The Village, Cuba Libre	\$2.0 – 2.5
Nagar Road	Cosmopolitan population	Retox, Grand Mama's Cafe, Zambar, Loft, Viman Nagar Social Coffee, Burger King, Starbucks, Autobahn, Flying Saucer	\$2.5 – 3.0
Balewadi Highstreet	Employees of IT parks and SEZs located nearby, Cosmopolitan population	Starbucks, Playboy Beer Garden, Mc Donald's, Nawab Asia, The Urban Foundry, Flying Duck Co., Tertulia Bistro, Apache Highstreet	\$3.5 – 4.0

Data as of June 2019. 1 US\$=69.08 INR



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REDEFINING THE LANGUAGE OF
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