

AUCKLAND

Cushman & Wakefield

Global Cities Retail Guide

Auckland is New Zealand's largest and most cosmopolitan city and as such, has the greatest mix of cultural diversity, entertainment, education and tourism.

It is New Zealand's international gateway city attracting a wide variety of both international and domestic visitors annually. Auckland is New Zealand's largest city and economic hub. The Auckland region's population has grown by approximately 11% since the 2013 census to 1.66 million. This regional growth is well ahead of the national rate which has been approximately 8% over the same period. The region generates approximately 37% of the nation's GDP with the local economy having grown by just over 14.5% between 2014 and 2016. Over the same period the national economy (excl. Auckland) grew by around 7%.

Within the CBD, the lower part of Queen Street is the prime retail strip generating the greatest pedestrian flow of any retail precinct surveyed. As a result, the street boasts some of the most expensive rents per square meter in the country. Rapid population growth within the Auckland region has seen new retail precincts becoming established to the north, west and south of the CBD.

The CBD retail environment is to experience a significant change in early 2019 with the opening of the new downtown shopping Mall, Commercial Bay, which will comprise approximately 18,000m² of retail space over three levels. The retail offering will be anchored by international brands, speciality shopping and an extensive food and beverage offering.

Population growth has driven a significant lift in retail sales values within the Auckland region over recent years, with the retail sales value reaching almost \$33.5 billion over the course of 2017.



AUCKLAND OVERVIEW

AUCKLAND

KEY RETAIL STREETS & AREAS

QUEEN STREET

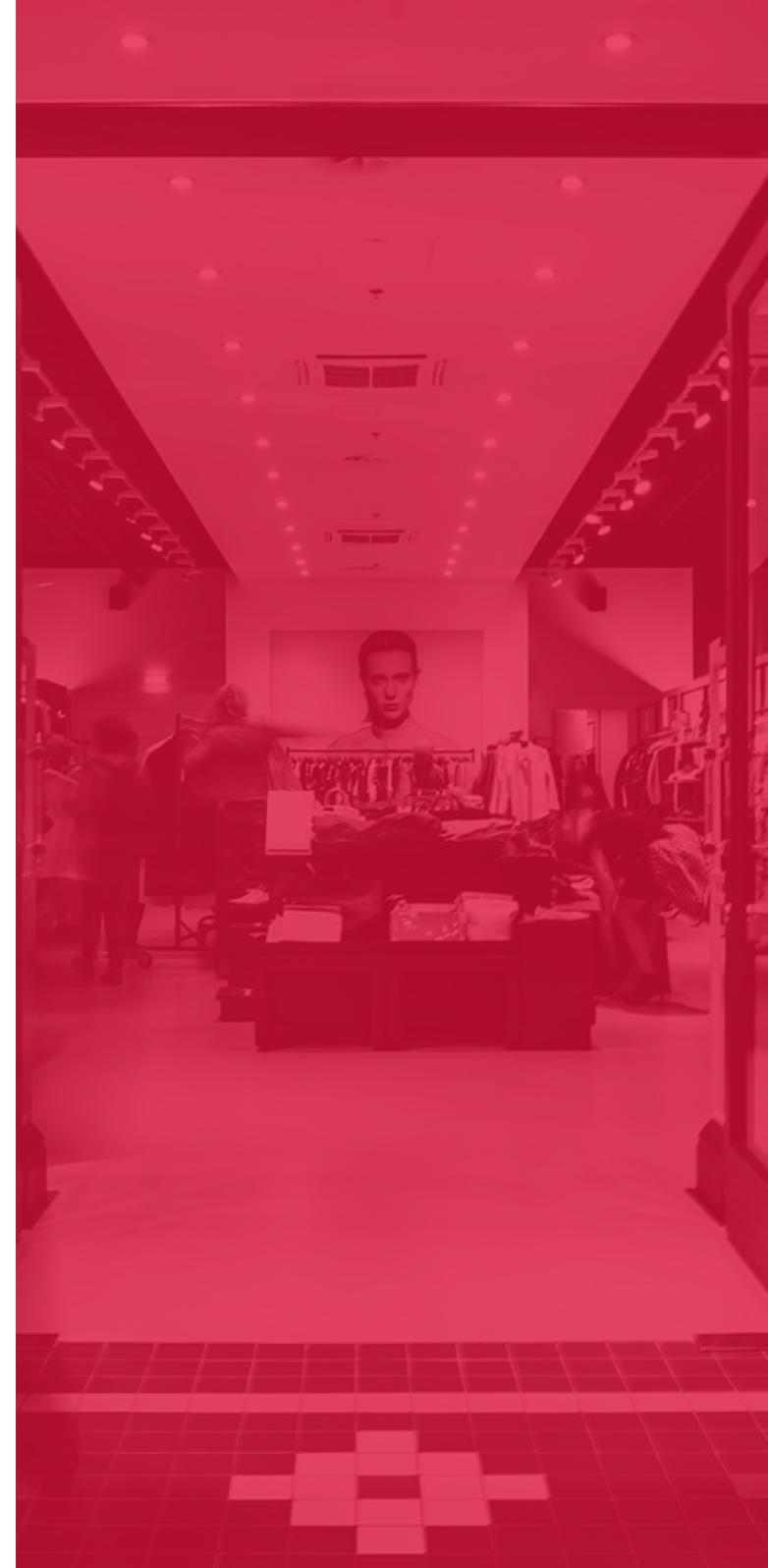
The central city's Queen Street is Auckland's premier retailing and commercial neighbourhood. It is New Zealand's longest established retail precinct. Lower Queen Street is in close proximity to the City's cruise Liner terminal which has added to the attraction of the area to international brands. The opening of the new Commercial Bay mall at the foot of Queen Street will add significantly to the area's retail mix upon opening in early 2019.

NEWMARKET

Located near the affluent Eastern Suburbs, Newmarket is Auckland's premier "work, shop and play" destination with a unique mix of strip retail and shopping centres. It attracts a range of retailers ranging from local boutiques to international brands as well as a good mix of restaurants and cafes. The precinct's largest Mall, 277 Broadway owned by the Scentre Group, is currently undergoing an expansive redevelopment which will see it's retail floor area almost tripling to 88,150m².

PONSONBY

Ponsonby is a vibrant urban village that buzzes with street life both day and night. Its unique style and charm make it a popular with retailers wanting to identify with the eclectic crowd it attracts. Ponsonby is often where new boutique retailers will set up initially. Ponsonby offers a range of dining options, from cafes to high-end, as well as art galleries and fashion boutiques.



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MARKET OVERVIEW

KEY AREAS / STREETS/SHOPPING CENTRES	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	TYPICAL RENT FOR UNIT OF 200 SQM	RANGE OF UNIT SIZES
Queen Street	Tourists, local business density, local shoppers	Louis Vuitton, Gucci, Mont Blanc, Christian Dior, Swarovski, Smith & Caugheys	Coach	NZ\$2725/sqm/year	30-2100sqm
Newmarket	Tourists, local business density, local shoppers, nearby residents	Adidas, Nike Platinum, L'Occitane, , Mimco, Annah Stretton, Kate Sylvester,	David Jones (to open once redevelopment is complete)	NZ\$1500/sqm/year	40-1000sqm
Albany	Local shoppers, nearby residents	Barkers, Cotton On, Country Road, Cue, Farmers, L'Occitane, Michael Hill, Pandora, Peter Alexander, Swarovski		NZ\$650/sqm/year	30-2500sqm
Ponsonby	Local shoppers, nearby residents	Sass & Bide, Minnie Cooper, World, Lululemon, Texas Radio , Storm, Tiger Lilly, Juliette Hogan		NZ\$1000/sqm/year	30-200sqm
Sylvia Park	Local shoppers, nearby residents	Decjuba, Country Road, Cue, Kathmandu, Macpac, Pandora, Quicksilver, Timberland, Youbee	H&M, Zara	NZ\$1250/sqm/year	30-2500sqm
Botany	Local shoppers, nearby residents	Farmers, MAC, Country Road, Maine, JB HiFi, Macpac, Kathmandu, Nike Platinum		NZ\$1000/sqm/year	30-2500sqm
Britomart	Tourists, local workers, local residents	Tiffany, Trekise Cooper, World, Zambesi, Sass & Byde, MAC Lulu Lemon, L'Occitane, Karen Walker, Channel, Kate Sylvester		NZ\$3000/sqm/year	50-200sqm



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SHOPPING CENTRES

SYLVIA PARK

Sylvia Park is now the region's largest shopping mall, located to the south of the central business district in Mount Wellington. Owners Kiwi Property Group have continued to expand the centre. As at September 2017 the main retail centre and neighbouring Lifestyle complex totalled 90,388m². Projects recently completed include the \$8.9million "the Grove" dining lane. Plans are well advanced on a 20,000m² new galleria retail level which will include a new 8,000m² Farmers, café court, additional retail offerings as well as a further 900 space car park.

ALBANY

Situated toward the northern boundary of the city, Westfield's Albany Shopping Centre exemplifies the trends of outward facing shopping centres. Tenants are typical of a regional shopping centre, including anchors Farmers, Countdown and Event Cinemas, as well as wide range of national and international brands. Scentre Group has communicated plans for future upgrading of the Albany centre although details have yet to be released.

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FOOD & BEVERAGE

Auckland has a strong food and beverage sector, with dining options covering a range of price-points and dining tastes.

The number of dining precincts has expanded rapidly over the last five years with popular areas like Britomart and the Wynyard Quarter adding to the selection along with the well established areas such as Viaduct, Ponsonby and Parnell.

Given Auckland's cosmopolitan population, the dining options throughout the city are becoming increasingly diverse. New Zealand's South Pacific location, proximity to South East Asian nations and access to fresh seafood, given the three surrounding harbours, is a recipe for an exciting mix of flavours and dining options.

Prime location in Auckland does not always make a successful restaurant, given that some of the city's most popular restaurants are in atypical food and beverage locations. If the food is of good quality, Aucklanders will make the trip. Most food and beverage units are 180-200sqm.



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FOOD & BEVERAGE MARKET OVERVIEW

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATORS	TYPICAL RENT FOR UNIT OF 180 SQM
Britomart	Local business density, tourists	Mexico, 1885, Café Hanoi, Shakey Isles Coffee Co., District Dining, Ebisu, Amano	NZ\$610/sqm/year
Ponsonby	Local residential population	Jervois Steak House, Prego, The Long Room, Sunday Painters, Blue Breeze Inn, Mekong Baby, SPQR, Sidart	NZ\$650/sqm/year
Parnell	Local residential population	La Cigale, Cibo, , Non Solo Pizza, La Porcetta, Kopio, Woodpecker Hill, Antoine's, Gion	NZ\$600/sqm/year
Victoria Park	Local business density, local residential population	La Zeppa, Legianz Waroeng, Sweat Shop, Hanu no Yume	NZ\$500/sqm/year
Newmarket	Local residential population, shoppers	Heizo, Koji, Tasca, Archies, Wagamama, Jones the Grocer, Lone Star, Flying Burrito Brothers	NZ\$600/sqm/year
Viaduct	Local business density, tourists	Soul, Oyster and Chop, Dr Rudi's, Industry Zen, Portofino, White and Wong	NZ\$1000/sqm/year

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