



PARIS

Cushman & Wakefield

Global Cities Retail Guide

Regarded as the fashion capital of the world, Paris is the retail, administrative and economic capital of France, accounting for near 20% of the French population and 30% of national GDP. Paris is one of the top global cities for tourists, offering many cultural pursuits for visitors.

One of Paris's main growth factors is new luxury hotel openings or re-openings and visitors from new developing countries, which are fuelling the luxury sector. This is shown by certain significant openings and department stores moving up-market. Other recent movements have accentuated the shift upmarket of areas in the Right Bank around Rue Saint-Honoré (40% of openings in 2018), rue du Faubourg Saint-Honoré, and Place Vendôme after the reopening of Louis Vuitton's flagship in 2017. The Golden Triangle is back on the luxury market with some recent and upcoming openings on the Champs-Élysées and Avenue Montaigne. The accessible-luxury market segment is reaching maturity, and the largest French proponents have expanded abroad to find new growth markets. Other retailers such as Claudie Pierlot and The Kooples have grown opportunistically by consolidating their positions in Paris.

Sustained demand from international retailers also reflects the current size of leading mass-market retailers including Primark, Uniqlo, Zara brands or H&M. In the food and beverage sector, a few high-end specialised retailers have enlivened markets in Paris, since Lafayette Gourmet has reopened on boulevard Haussmann, La Grande Épicerie in rue de Passy replacing Franck & Fils department store, and more recently the new concept Eatly in Le Marais.

Extensive work has been undertaken on the renovation of Parisian railway stations. After the success of the Saint Lazare train station, Gare Montparnasse (2018/2020), Gare d'Austerlitz (2020) and Gare du Nord (2024) are now reconsidering their retail and food and beverage offer. Montparnasse area should also benefit from a large scale transformation by 2020, including the railway station, the redevelopment of the former Gaîté shopping centre (Les Ateliers Gaîté) and renovation of Maine Montparnasse shopping gallery.

Outside of the city, many regional shopping centres cover the Greater Paris area and contribute to the commercial attractiveness of the region Ile-de-France. Some centres include: Les Quatre Temps, Vélizy 2, Parly 2 in the Western part, Val d'Europe, Rosny 2, Carré Sénart in the Eastern part, and Belle-Epine, Créteil Soleil and Evry 2 in the Southern part. Many have also consolidated their offer by extending their malls (Vélizy 2, Val d'Europe, etc.)



PARIS OVERVIEW

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KEY RETAIL STREETS & AREAS

CHAMPS-ELYSEES

Often referred to as "la plus belle avenue du monde" (the world's most beautiful avenue), the Champs Elysées links the Parisian landmarks of Place de la Concorde and Arc de Triomphe and is a hot destination for locals and tourists alike. More than 100 million people walk the avenue each year, making the Champs Elysées one of the most vibrant retail locations in the world, offering unparalleled exposure to numerous internationally-recognised retailers.

The Champs Elysées is maintaining a balance between luxury goods and mass market. It remains an unavoidable destination for any retailer looking for international exposure.

The even-numbered side, traditionally the more expensive of the two, has seen few major openings recently, such as Apple, Xiaomi, Bulgari, Samsung, and more recently Galeries Lafayette in the redeveloped building at n° 52, which also houses new Monoprix store, Lancôme, Chanel and Dior. Rents are still at a high level thanks to a strong demand on both sides of the avenue. A few coming openings will mark, in the relatively short term, a flurry of activity on the Champs Elysées as the new flagship store of Nike (n°79), and the future luxury hôtel "So" By Sofitel at n°150 by 2021 .

RUE DE PASSY

Located in the South West of Paris, Rue de Passy is a prominent retail submarket mostly targeting local wealthy residents. The street is dominated by mass-market to upper-range fashion retailers. The former famous anchor Franck & Fils department store was replaced in 2017 by La Grande Épicerie, another brand of LVMH group, the store measuring over 2,700 sqm. In addition to the 8,000 sqm Passy Plaza shopping centre where the new "Monoprix Maison" concept opened recently, the street has been animated by the arrival of several retailers in various activity sectors. This includes many high-end brands, showing rue de Passy's climb upmarket with retailers including Bobbie Brown and Women'Secret.

AVENUE MONTAIGNE / AVENUE GEORGE V / RUE FRANÇOIS 1^{ER}

Forming a small triangle between the Champs-Elysées and the River Seine, The area delimited by Avenue Montaigne, Avenue George V and rue François 1er is often referred to as Paris' Golden Triangle. This is the heart of the French luxury industry and the place to be for every major international luxury player. The area comprises some of the most prestigious French hotels including Le Plaza Athénée, Le Prince de Galles and Le George V. Despite new luxury areas emerging in the last decade, Avenue Montaigne maintains its position as the showcase of the great couture houses and has continued to improve its existing retail offer. The latest arrivals include Balenciaga and Shiatzy Chen.

Given the severely restricted retail supply on Avenue Montaigne, demand from prestigious retailers has occasionally spilled over into neighbouring areas such as Avenue George V (Philipp Plein, De Grisogono), rue François 1er and rue de Marignan.

RUE DU FAUBOURG SAINT-HONORE

A 2 km-long street linking Place des Ternes to Rue Royale, Rue du Faubourg Saint-Honoré remains part of Paris' retail luxury market in its portion situated between rue d'Anjou and rue Royale. This short section is the most active and home to world-renowned luxury retailers. Unlike Avenue Montaigne however, the street is dominated by Italian brands such as Prada and Gucci. Still, in the main section, Rue du Faubourg Saint-Honoré boasts in several traditional French players in the luxury sector including Hermès, Chanel or Saint-Laurent. The section from the Elysées Palace to Place des Ternes is a more mixed-use area, accommodating many art galleries, antique shops and restaurants.



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KEY RETAIL STREETS & AREAS

RUE SAINT-HONORE

Rue Saint-Honoré is a 2 km-long street linking Rue Royale to the Châtelet District. This street has been moving up-market over the past years and is now one of the most sought-after luxury areas in Paris. This began with the opening of a new luxury hotel in 2011, Le Mandarin Oriental, followed by the arrival of several newcomer retailers. The section between Rue Royale and Place Vendôme is the main focus for luxury retailers and is host to the majority of the luxury retail openings, including Moschino, Herno, Kate Spade and Akilis. However, the street also accommodates upper-range, trendy fashion retailers including Furla, Michael Kors, Sandro, Maje, and & Other Stories.

Given the severely restricted supply, luxury brands are gradually expanding beyond the more established sections of the street, with new significant openings recently in the eastern portion of the street: Stella McCartney, Christofle, Serge Lutens and Byredo. One significant event has been the closure of the famous luxury concept store Colette in 2017 (after 20 years of operating), which has now been replaced by Saint Laurent.

RUE ETIENNE MARCEL/PLACE DES VICTOIRES/ RUE MONTMARTRE

Partly pedestrian, the area between Le Forum des Halles and Les Grands Boulevards is a key retail hub on Paris' Right Bank for trendy fashion retailers, favoured by the Parisian upper-middle class. Retailers' activity has been traditionally concentrated on Rue Etienne Marcel and Place des Victoires, the majestic square formerly dedicated to the victories of Louis XIV the Great. The western part of rue Etienne Marcel, close to Place des Victoires, is now becoming orientated to home decoration with brands like Sarah Savoine, Toiles de Mayenne, Bérengère Leroy and AMPM. Perpendicular to rue Etienne Marcel, Rue Montmartre has seen a few openings by trendy fashion retailers including COS and & Other Stories. However, the whole area could suffer from an increasing competition in personal apparel from other more sought-after retail centres nearby, including Le Marais district and the new Forum des Halles shopping centre.

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PLACE VENDOME/ RUE DE LA PAIX

This premium retail scene benefits from the important influx of rich tourists, as the area is also home to some of the most renowned Parisian hotels and restaurants, including Le Ritz and Le Meurice. Place Vendôme is a key luxury destination. The name of this square, located between Rue de la Paix and Rue Saint-Honoré, is in itself synonymous with jewellery. Most French and international jewellery and watch brands have a flagship here, including Boucheron, Cartier, Van Cleef & Arpels, Bvlgari, Chaumet and Chopard. Linking the Opéra district to Place Vendôme, Rue de la Paix also accommodates prestigious names including Vacheron-Constantin, Fred and Tiffany. These are mostly located nearby Place Vendôme while the section nearby Place de l'Opéra hosts lower to middle-range retailers such as Suit Supply. Projects underway or latest deals in this historic centre of the Paris luxury market now involve predominantly refurbishments and relocations. The 2018 reopening of Louis Vuitton's flagship in an historical building at the corner of Place Vendôme and rue Saint-Honoré provides an example of this.

RUE DE RENNES

Located between Saint-Germain-des-Prés and Montparnasse railway station, Rue de Rennes is the most important retail destination on Paris' Left Bank, in terms of the number of stores and the share of international retailers. Anchored by Zara and Fnac, which shares its building with Uniqlo, and hosting several fast fashion chains; the section between Rue Saint-Placide and Montparnasse train station is the busiest with tourists and local consumers.

The lower section of the street, close to the historical district of Saint-Germain-des-Prés and its famous cafés including Le Café de Flore, is more upmarket and boasts prestigious brands such as Montblanc, Rolex or Lancel.



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KEY RETAIL STREETS & AREAS

OPERA/MADELEINE/ SAINT-LAZARE/ BOULEVARD HAUSSMANN

With over 100 million people passing through annually, the area comprising Boulevard Haussmann's department stores and the Saint-Lazare and Opera/ Madeleine districts is the most vibrant retail location in France alongside the Champs-Élysées; and represents the largest retail centre in Europe (both for sales area and turnover). All international retailers have a flagship in this area, which also boasts a huge number of cafes, restaurants, cinemas and theatres. The retail scene benefits from massive influx of tourists, attracted there by some of the most renowned monuments of the French capital, including Opera Garnier. The Madeleine area has been repositioned towards home equipment, since the arrival of large units including Boulanger, Zara Home, Leroy Merlin and the much anticipated new Ikea store in 2019 in the former "Trois quartiers" building, close to Decathlon. This mass market oriented sector is becoming an essential commercial place in the Parisian retail offer. Opéra area is gradually transitioning back, with more catering offer complementing flagship stores of the international brands Apple and Uniqlo.

With an easy access to Ile-de-France's main transport infrastructure including Saint-Lazare railway station, this territory is also crowded with commuters. In addition, with a very dense high street market and hundreds of middle-range to upper-range retailers, the Saint-Lazare area boasts several shopping centres and galleries including Passage du Havre and Gare Saint-Lazare shopping gallery (10,000 sqm), as well as Le Printemps department Store. Further East on boulevard Haussmann is the Galeries Lafayette department store, which is a key part of the area's commercial landscape. Anchored by these two department stores and their respective food & beverage spaces, the section between Rue de la Chaussée d'Antin and Rue du Havre is the most prominent submarket.

Although traditionally dominated by mid-range retailers and services, the Boulevard des Capucines witnessed the opening in 2013 of an immense Bucherer store of 2,500 sqm. Several store openings followed in the wake of the megastore, confirmation of repositioning toward luxury.

Due to high flows of tourists, the food & beverage offer has also increased around the famous "Café de la Paix" with the recent opening of Five Guys restaurant, or Prêt à Manger.

RUE DE RIVOLI

Located in the very heart of Paris and parallel to the Seine, Rue de Rivoli is one of Paris' main mass-market oriented retail destinations. The section between the BHV Marais department store and the Louvre museum benefits from a large influx of tourists and French consumers, and is the most dynamic in terms of retail activity. It is home to many international mass-market fashion retailers, both long established or those entering the Parisian market (e.g. Urban Outfitters).

Rue de Rivoli, which was historically a popular location for mass-market retailers, is awaiting the opening of The new LVMH Samaritaine department store, including a 26,000 sqm. retail redevelopment project and a Palace Hôtel, scheduled to open by 2020. This should boost the location's retail attractiveness, particularly for luxury-orientated consumers, as this street is currently looking for its own positioning and identity.



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KEY RETAIL STREETS & AREAS

LE MARAIS (RUE DES FRANCS BOURGEOIS/ RUE DES ROSIERS/ RUE DES ARCHIVES/ RUE SAINTE-CROIX DE LA BRETONNERIE)

Trends in retailer demand and the latest openings and developments have reinforced the high-end positioning of Le Marais, a neighbourhood with large numbers of tourists and a remarkable architectural heritage. In certain streets, Le Marais offers the additional attraction of long-established Sunday openings.

As seen in the repositioning of BHV Marais, the expansion of trendy French retailers (The Kooples, Maje, etc.), and the proliferation of designer stores and showrooms (most recently Margaret Howell and Tom Greyhound), Le Marais's rapid climb upmarket has set the perfect stage for the most exclusive brands. This phenomenon has led to the opening of luxury retail stores, notably since 2015 on the rue des Archives (with Givenchy, Fendi, Gucci, Valentino, Galliano and Weston).

Linking Place des Vosges to Rue Vieille du Temple, Rue des Francs Bourgeois is the most important retail market in Le Marais district and a hot destination for trendy fashion retailers targeting both tourists and wealthy local residents (Lancel, Gérard Darel, Zadig & Voltaire, Michael Kors or Uniqlo). It is also home to several up-market cosmetics brands including Joe Malone, Kilo and Kiehl's.

Rue des Rosiers, the former heart of Paris' historic Jewish quarter, is another prominent retail thoroughfare in Le Marais district. Along with many cafes and restaurants, the street is home to an increasing number of trendy retailers including COS, IKKS, Daniel Wellington and Lululemon, mainly in its eastern portion.

Rue Sainte Croix de la Bretonnerie is one of the oldest streets in the Marais area. Its medieval foundations lay way to lovely passages while discreetly blending in prominent brands such as Superdry, Pierre Hermé and the new Eataly megastore on 4,000 sq.m.

Rue Vieille du Temple is one of the most lively areas of Le Marais. Its cafés, bars, restaurants and shops depict the latest trends. Its many contemporary art galleries also act to enliven the atmosphere.

BOULEVARD SAINT-GERMAIN/ RUE DE SEVRES

The area of Boulevard Saint-Germain and rue de Sèvres is the main hub for upper-range to luxury retailers on Paris' Left Bank. However, unlike the major luxury thoroughfares on the Right Bank, this neighbourhood depends largely on an affluent local clientele and insider tourism from Europe and the US. This area has benefitted from the boom in the tourism sector and the proximity of Le Bon Marché department store (owned by LVMH Group and renovated in 2013).

The upmarket trend has been further accentuated with several openings on rue de Sèvres (Berluti, Longines) and rue de Grenelle (Sonia Rykiel, Maison Margiela), and has been reinforced by the Lutetia's refurbishment in 2018. The arrival of Emporio Armani, Steinway & Son and Chaumet on Boulevard Saint-Germain, an area where a few prestigious names are already established, also testified to the continued attractiveness of this specific portion of the historical district of Saint-Germain-des-Prés.

Finally, international retailers' demand is now gradually expanding beyond the most established sections between Le Bon Marché department store and the Carrefour Croix Rouge, close to Hermès store, and further on the Western section of rue du Four.

In 2018, "Beaupassage" opened near Saint-Germain des Prés with a concentration of prestigious high-end food retailers: restaurants on chefs Thierry Marx, Pierre Hermé, Anne-Sophie Pic, Yannick Alléno, and food with cheese store Barthélémy and butcher Alexandre Polmard. This deliberately high-end positioning supports the left bank's established reputation as the gastronomic hub of Paris.



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MARKET OVERVIEW

KEY AREAS / STREETS/ SHOPPING CENTRES	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	TYPICAL RENT FOR 200 SQM UNIT INC. KEY MONEY ZA (€/SQM/YEAR)	RANGE OF UNIT SIZES (SQM)
Champs-Elysées	Mass-market to luxury Tourists, local residents	Abercrombie & Fitch, Adidas, Eric Bompard, Hugo Boss, Cartier, Citadium, Disney Store, Dubail, Five Guys, Fnac, Gap, Guerlain, H&M, Hugo Boss, Lacoste, Ladurée, Levi's, L'Occitane, Longchamp, Louis Vuitton, MAC, Maje, Massimo Dutti, Mauboussin, McDonald's, Montblanc, Nespresso, Nike, Quick, Sephora, Swarovski, Tag Heuer, Tiffany & Co, Zara	Apple, Chanel, Etam/Undiz, Foot Locker, Galeries Lafayette, JM Weston, Pierre Hermé/L'Occitane, Samsung, Bulgari, Xiaomi	15,000-22,000	Up to 1,500
Rue de Passy	Mass-market to upper-range Local residents	Agnès B, American Vintage, Ba&sh, Bérénice, Bimba y Lola, Caroll, Casa, Claudie Pierlot, COS, Comptoir des Cotonniers, Gérard Darel, El Ganso, Guerlain, Histoire d'Or, Intimissimi, Jo Malone, Kiehl's, Kujten, Liu Jo, MAC, Maje, Mauboussin, Monoprix, Poiray, Rituals, Sandro, Sephora, Tara Jarmon, The Kooples, Zadig & Voltaire, Zara	Bobbi Brown, La Grande Epicerie, Le Petit Souk, Naturalia, Women'Secret	1,800-3,000	Up to 200
Opera/Boulevard Haussmann/Saint-Lazare	Mass-market to luxury Tourists, local residents, commuters	Aigle, Apple Store, Caroll, Celio, C&A, Citadium, Fnac, Fragonard, Galeries Lafayette, Gap, Guerlain, Hema, H&M, Lancel, Maje, Mango, Maty, Minelli, Monoprix, Le Printemps, Promod, L'Occitane, Sephora, Starbucks, Uniqlo, Ulla Popken, Swatch, Zara, Zara Home	Adidas, Aroma Zone, Etam, Thierry Marx, Sakare, Xiaomi	3,000-8,500	Up to 3,000
Madeleine/Boulevard des Capucines	Mass-market to luxury Tourists, local residents, commuters	Arche, Arthur, Apm, Bexley, Boulanger, Bucherer, Caroll, Catimini, Cartier, Comptoir des Cotonniers, COS, Darty, Décathlon, Durance, El Ganso, Eres, Etam, Fauchon, Five Guys, Gant, Hédiard, IKKS, Kenzo, Kujten, Kuoi, L'Artisan Parfumeur, Lavinia, Maison de Famille, Madura, Mango, Massimo Dutti, Monop', Montblanc, Nous, Paraboot, Pronovias, Swarovski, Tag Heuer, J.M. Weston	Ikea, Leroy Merlin, Atelier Na, Charles Jourdan, Indies, Tesla, Worwerk, Rossignol	3,500-4,500	Up to 3,000
Le Marais (Rue des Francs-Bourgeois/Rue des Rosiers/Rue Vieille du Temple/Rue des Archives/Rue Sainte-Croix de la Bretonnerie)	Mid-range to luxury Tourists, local residents	Adidas, Aesop, American Vintage, Amorino, Antoine et Lili, Ba&sh, Bensimon, Berenice, Bimba y Lola, Caroll, Chanel, Claudie Pierlot, Comptoir des Cotonniers, COS, Durance, Fragonard, Faguo, El Ganso, Guerlain, IKKS, Jo Malone, Kiehl's, Kiko, Michael Kors, Lacoste, Karl Lagerfeld, Lancel, Lululemon, MAC, Maje, Moleskine, Muji, Nature & Découvertes, Nice Things, Pandora, Les Petites..., Pandora, Repetto, Rituals, Sandro, Scalpers, le Slip Français, The Kooples, Uniqlo, Vanessa Bruno, Zadig & Voltaire, Zapa	Jimmy Fairly, Nespresso, Boss, Indies, Kenzo, Granado, Dinh Van, Maison Mamori, Patrick Roger	2,000-6,000	Up to 150

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Rue de Rivoli	Mass-market Tourists, local residents, commuters	André, Angelina, Bershka, BHV Marais Department Store, Camaïeu, Calzedonia, Camper, Caroll, C&A, La Chaise Longue, Courir, Eram, Etam, Foot Locker, Forever 21, Gap, Geox, Hema, H&M, Intersport, Kiko, Levi's, L'Occitane, Mango, Madura, Oysho, Pull & Bear, Quicksilver, Rituals, Sephora, Stradivarius, Superdry, Swarovski, Undiz, Zara	Alto Café, Engel & Volkers, les comptoirs de la Bio, Monki, Paul Marius, Urban Outfitters	2,000-4,000	200-2,500
Boulevard Saint-Germain/Rue de Sèvres/rue du Four	Mid-range to luxury Local residents, tourists	Aigle, Armani Casa, Bathroom Graffiti, Berluti, Bobbi Brown, Le Bon Marché department store, Bang & Olufsen, Brunello Cucinelli, Hugo Boss, Burberry, Christofle, Cyrillus, Gérard Darel, Durance, Etro, Façonnable, Father & Sons, Fragonard, Geox, Hermès, Joseph, Kiehl's, Karl Lagerfeld, Ralph Lauren, Longines, Liu Jo, Manoush, Mauboussin, Moncler, Paule Ka, Poiray, Repetto, Roche Bobois, Sonia Rykiel, The Kooples, Louis Vuitton, Zadig & Voltaire	Kshmr tribu, Anate, Pinko, Boffi, Ecco, Factory & Co, Fusalp, Jott, Salomon, Steinway & Sons, Young Versace	2,000-5,000	Up to 250
Rue de Rennes	Mass-market to luxury Tourists, local residents, commuters	Agatha, Amorino, André, Bo Concept, Caroll, Calzedonia, Comptoir des Cotonniers, Courir, Derhy, Fnac, El Ganso, Etam, Geox, Gap, Hackett, Havaianas, Heyraud, H&M, Ice Watch, Intimissimi, Jo Malone, Jonak, Kenzo, Kiko, Lancel, Lipault, L'Occitane, MAC, Montblanc, Pimkie, Morgan, Monoprix, Orcanta, Oysho, Pandora, Rolex, Yves Rocher, Saint-James, Salamander, Texto, The Body Shop, The Kase, Undiz, Uniqlo, J.M. Weston, Zara, Maison 123, Wolford,	Atelier NA, Gilles Boldron, The Nines	2,500-3,500	Up to 1,000
Rue Etienne Marcel/Place des Victoires/Rue Montmartre	Middle to upper-range Local residents	Agatha, Agnès b, Antony Morato, Ba&sh, Berenice, Birchbox, Bonpoint, Claudie Pierlot, Comptoir des Cotonniers, Cop.Copine, Le Coq Sportif, Cotelac, Diesel, Dolores Promesas, El Ganso, Gérard Darel, Kenzo, Guess, & Other Stories, Le Temps des Cerises, Levi's, Maje, Mes Demoiselles..., Replay, Petit Bateau, Pronovias, Les Petites..., Sandro, Spontini, The Kooples, Zadig & Voltaire	Hipanema, Lilienblum, Nat & Nin	1,000-2,000	Up to 400
Avenue Montaigne	Luxury Tourists, local residents	Akris, Chanel, Dior, Céline, Barbara Bui, Bottega Venetta, Céline, Chanel, Dolce & Gabbana, Fendi, Giorgio Armani, Jimmy Choo, Chloe, Nina Ricci, Versace, Salvatore Ferragamo, Prada, Louis Vuitton, Gucci, Escada, Givenchy, Loewe, Saint-Laurent, Max Mara, Yves Salomon, Loro Piana, Marni, Ralph Lauren	Shiatzy Chen, Balenciaga	8,000-13,500	Up to 800
Avenue George V/Rue François 1er	Luxury Tourists, local residents	Emporio Armani, Bvlgari, Burma, Balenciaga, Balmain, Brunello Cucinelli, Cartier, Chaumet, Christofle, Dior, Dinh Van, Ermenegildo Zegna, Tom Ford, Givenchy, Hermès, John Lobb, Kenzo, Paule Ka, Stefano Ricci, Sandro, Zadig & Voltaire, The Kooples	Philipp Plein, Karatt	1,500-4,000	Up to 500

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Rue du Faubourg Saint-Honoré	Luxury Tourists, local residents	Alberta Ferretti, Baccarat, Barbary Bui, Berluti, Boucheron, Bottega Veneta, Burberry, Brunello Cucinelli, Carita, Cartier, Chanel, Chopard, Dolce Gabbana, Ermanno Scervino, Ermenegildo Zegna, Etro, Gucci, Hermès, Givenchy, Lanvin, Loro Piana, Christian Louboutin, Miu Miu, Moncler, Moschino, Panerai, La Perla, Porsche Design, Prada, Saint-Laurent, Sergio Rossi, Salvatore Ferragamo, Sonia Rykiel, Tod's, Valentino, Zadig et Voltaire	Cadieux, Chocolat Bonnat, Patrick Roger, Paul & Shark	6,000-13,500	Up to 800
Rue Saint-Honoré	Luxury Tourists, local residents	Aesop, Alexander McQueen, Apriati, Anne Fontaine, Balenciaga, BA&SH, Brioni, Chanel, Chantal Thomas, Chloe, Chopard, Christian Dior, Christian Louboutin, Cotelac, Jimmy Choo, Dsquared2, Fendi, Fragonard, Furla, JM Weston, Jo Malone, Kate Spade, Kiehl's, Longchamp, Le Labo, MAC, Maje, Missoni, Max Mara, Michael Kors, Elena Miro, Paule Ka, Paul Smith, Sandro, The Kooples, Tom Ford, Tory Burch, Other Stories, Valentino, Vivienne Westwood, Zara	Akillis, Christofle, Clergerie, Giorgio Armani, Isabel Marant, Moschino, Emilio Pucci, Rochas, Pomellato	8,000-13,500	Up to 600
Place Vendôme/Rue de la Paix	Luxury Tourists, local residents	A. Lange & Söhne, Boucheron, Breguet, Breitling, Bvlgari, Cartier, Chaumet, Chopard, Dior, Dubail, Alfred Dunhill, Fred, Garland, IWC, Korloff, Jaeger Lecoultre, Piaget, Patek Philippe, Poiray, Repetto, Repossi, Rolex, Tiffany, Vacheron-Constantin, Van Cleef & Arpels, Van Laack, Louis Vuitton	Goralska, Vanity Fair, Dupont, Hublot, Gucci	8,000-12,500	Up to 600



PARIS

SHOPPING CENTRES

LES QUATRE TEMPS/ CNIT

Located in La Défense, Europe's largest business district, Les Quatre Temps is one of France's largest and most profitable shopping centres and hosts nearly 50 million visitors annually. Opened in 1981, this 140,000 sqm shopping centre comprises 250 stores and is home to many mass-market to upper-range retailers in a very wide range of activity sectors. Anchored by Auchan, Darty, Zara, H&M, Uniqlo, Cultura or UGC cinemas, Les Quatre Temps is one of France's main destinations for international newcomers entering the French shopping centre market, and a favoured retail scene for innovative new concepts. Les Quatre Temps also accommodates a major restaurant hub welcoming the 150,000 employees working in the area. Located in front of Les Quatre Temps, Le CNIT shopping centre can be considered as an extension of the latter. Also a congress centre hosting a Hilton hotel, Le CNIT is a 26,000 sqm shopping centre home to mass-market to upper-range retailers (FNAC, Décathlon, Habitat, De Fursac, Monoprix, etc.).

ITALIE DEUX

Italie Deux is the largest shopping centre on Paris Left Bank. This 56,000 sqm shopping centre anchored by prominent French players including Le Printemps department store, Carrefour Market, Darty, Go Sport and Fnac, comprises 140 stores, is home to many mass-market fashion retailers and hosts 13 million visitors annually. Opened in 1976, Italie Deux has been renovated in 2000 and 2013 and is gradually adapting to the market with the arrival of new brands like Bensimon, Havaianas, Rituals or Hema. An extension of 7,000 sqm is planned for 2019.

FORUM DES HALLES

Located in the very heart of Paris, on the former site of a huge wholesale fresh products market, Le Forum des Halles is the largest shopping centre in Paris intra-muros with about 90,000 sqm of retail space with 150 stores. Topped with the Canopée, the new Parisian architectural symbol, the Forum des Halles has been totally renovated, with bigger and more open commercial areas and benefits now from the natural light.

The new shops include flagships of the French and worldwide famous brands (Nike, New Balance, Lego, Superdry, Muji) and a high-end restaurant offer. For example, the menu of the restaurant Le Champeaux is made by Alain Ducasse.

70% of the current spaces of the centre have been renovated through major reconstruction for several retailers such as H&M (4 levels flagship), Fnac, Zara, San Marina, Celio, Bershka. Forum des Halles goes together with proximity with the arrival of a 3,000 sqm Monoprix and Epicerie Causses.

The Forum des Halles is also a leisure destination with the European most frequented cinema and its historical facilities (Forum des Images, swimming pool, gymnasium). Thanks to the Canopée, the cultural offer is widened with a library, an hip-hop center, an academy of music and the amateur art-based practices house.

With more than 40 millions visitors each year, the Forum des Halles is a Parisian living space, a destination for inhabitants of Île-de-France and an essential place for tourists, between Beaubourg, Le Louvre and Saint-Eustache.



PARIS

SHOPPING CENTRES

BEAUGRENELLE

Located on Paris left bank, a few minutes away from the Eiffel tower, in a district boasting high-income households, Beaugrenelle went through a major redevelopment-extension project. Opened in 2013, the new Beaugrenelle shopping centre comprises 50,000 sqm of retail and leisure, including a ten-screen Pathé multiplex cinema, and a few trendy fashion retailers (Zadig & Voltaire, Maje, Sandro, Uniqlo, Mango, Zara, Hollister, Home Autour du Monde, etc.). Beaugrenelle is especially representative of the trend towards very large centres and the high-quality of supply and architecture.

CARROUSEL DU LOUVRE

Opened in 1993, this 11,000 underground shopping mall directly connected to the Louvre museum hosts 16 million visitors annually and is home to 50 mass-market to upper-range retailers in a wide range of activity sectors including restaurants, accessories and services. Largest stores include Le Printemps, a 2,500 sqm department store located on the site formerly occupied by Virgin Megastore and hosting some of the most exclusive brands, and Apple Store, aiming at international visitors. The Chinese jewellery brand Darry Ring opened recently its 1st store in France in Carrousel du Louvre.

VILL'UP

Located in the northeast of Paris, in the heart of the Cité des Sciences et de l'Industrie, one of the biggest science museum in Europe, Vill'Up is a 24,000 sqm shopping centre opened in 2016. This new scheme which combines shopping, entertainment (e.g. the highest skydiving tunnel in the world, a Pathé Cinema designed by Ora-Itto, and a medium sized unit Cultura) and food illustrates the rapid development of the "retailtainment" (on 50% of its total area), concept with a special focus on young Parisian families.

PASSAGE DU HAVRE

Located in the Madeleine / Saint Lazare sector, the Passage du Havre gallery opened in 1997 on 23,400 sqm of GLA with 40 units over two retail levels. This gallery is anchored by Fnac and host some attractive national and international brands like Zara, Gap, Sephora, Nature et Découvertes and recently Sostrene Grene. This shopping centre represents a commercial link between Le Printemps department store and the railway station of Saint Lazare, and is very frequented by many pedestrians in transit.

GARE SAINT LAZARE

The restructuring of the station in 2012 gave place to a 3 levels shopping gallery mostly dedicated to the travellers daily passing through the station. With almost 360,000 passengers per day, the Saint Lazare railway station is one of the most frequented stations of France. The shopping gallery extends over more than 10,000 sqm with 80 stores among with Carrefour City, Hema, Mango, etc. Most of the stores are small areas (<50 sqm), generating some high turnovers per sqm.

PARIS

SHOPPING CENTRE OVERVIEW

SHOPPING CENTRE	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	TYPICAL RENT FOR 200 SQM UNIT INC. KEY MONEY (€/SQM/YEAR)	RANGE OF UNIT SIZES (SQM)
Carrousel du Louvre SC	Mid-range to luxury Tourists, local residents	Apple store, Bialetti, Bose, Caudalie, Fragonard, Fossil, Jo Malone, Kusmi Tea, Lacoste, Lancel, Maxim's de Paris, Nature & Découvertes, Pandora, L'Occitane, Périgot, Le Printemps, Pylones, Sandro, Swatch, Tommy Hilfiger	Ladurée, Maje, Darry Ring	2,000-2,500	Up to 500
Les Quatre Temps/Le CNIT SC	Mass-market to mid-range office workers, local residents	Aigle, American Vintage, Apple Store, Auchan, C&A, Caroll, Castorama, Claudie Pierlot, Comptoir des Cotonniers, Courir, Cultura, Cyrillus, Darty, Decathlon, Desigual, Esprit, Etam, Father & Sons, Fnac, Foot Locker, Fossil, Gap, Gérard Darel, Go Sport, Guess, Habitat, Havaianas, H&M, Jimmy Fairly, Kiko, Lacoste, Lancel, Lavinia, Liu Jo, Lush, MAC, Maisons du Monde, Maje, Mango, Massimo Dutti, Mauboussin, Michael Kors, Monoprix, Nature & Découvertes, New Balance, Nespresso, Nike, Nyx, Pandora, Parfois, Rituals, Sandro, Sephora, The Kooples, UGC cinemas, Undiz, Uniqlo, Zara	5 à Sec, Adidas, Armani Exchange, Atelier Na, Bose, Dr Martens, Flying Tiger, Grom, Izac, KFC, Kids Around, Kusmi Tea, Les Tropéziennes, Natura Brasil, Vans	2,000-2,500	All sizes
Italie Deux SC	Mass-market to mid-range Local residents	Adidas, Bricorama, The Body Shop, Camaïeu, Carrefour Market, Calzedonia, Celio, Courrir, Etam, Fnac, Foot Locker, Go Sport, Havaïanas, Hema, Histoire d'Or, La Grande Récré, Jennyfer, Jules, Kiko, Kusmi Tea, Nature & Découvertes, L'Occitane, Le Printemps department store, Rituals, Sephora, Tati, Undiz, Yves Rocher, Zara	Boulangier, Pandora, Shoji	1,500-1,800	All sizes
Beaugrenelle SC	Mid-range to upper-range Local residents	Adidas, Aigle, American Vintage, Ba&sh, Berenice, Bo Concept, Bose, Darty, Devialet, Esprit, Fnac, Guerlain, H&M, Hollister, Home Autour du Monde, IKKS, Lacoste, Maisons du Monde, Maje, Mango, Michael Kors, Nature et Découvertes, Nike, Nyx, Pandora, Claudie Pierlot, Pathe Cinemas, Sephora, The Kooples, Uniqlo, Zara, Zadig et Voltaire	Balibaris, Cocobello, Come, DS, Figaret, Fusalp, Kujten, Kusmi Tea	1,500-2,000	All sizes

PARIS

SHOPPING CENTRE OVERVIEW

SHOPPING CENTRE	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	TYPICAL RENT FOR 200 SQM UNIT INC. KEY MONEY (€/SQM/YEAR)	RANGE OF UNIT SIZES (SQM)
Forum des Halles SC	Mass-market to mid-range Local residents, commuters	Adopt, Aigle, Aldo, Bershka, Bijou Brigitte, Brice, Calvin Klein, Calzedonia, Causses, Comptoir des Cottonniers, Celio, Cleor, Colori, Courir, Darjeeling, Du Bruit dans la Cuisine, Darty, DPAM, Esprit, Etam, Forever 21, Fnac, Gap Kids, Geox, Go Sport, H&M, I am, Jonak, Jules, Kiko, Lego, Liu Jo, L'Occitane, MAC, Maisons du Monde, Mango, Mellow Yellow, Moa, Moleskine, Monoprix, Muji, Nature & Découvertes, New Balance, New Look, Nike, Oysho, Pandora, Parfois, Pull & Bear, Quicksilver, Rituals, Sandro, Sephora, Sostrene Grene, Swarovski, UGC cinemas, Undiz, Zara	Grand Optical, Hema, H&M Home, Sushi Shop,	2,000-2,500	All sizes
Passage du Havre / Gare Saint Lazare	Mass-market to mid-range Tourists, local residents and workers	Accessorize, Agatha, Caroll, Camaïeu, Carrefour City, La Chaise Longue, Etam, Fnac, Foot Locker, Guess, Fossil, Gap, Geox, I am, H&M, Hema, Kiko, Kusmi Tea Lacoste, Lush, Mango, Marypaz, Monop', Natures et Découvertes, L'Occitane, Pandora, Parfois, Petit Bateau, Promod, Pylones, Rituals, Sephora, Yves Rocher, Swarovski, Zara,	Bialetti, Calzedonia, Undiz, Dim, Fred's, Jennyfer, Kiehl's, La Boutique du Coiffeur, Les Tropéziennes, Nespresso, Nyx, Tempka, Sostrene Grene, Compagnie de Californie	1,500-3,000	All sizes
Vill'Up	Mass-market to upper-range Local residents, tourists	Bialetti, Cultura, Du Pareil au Même, Flying Tiger, Home Autour du Monde, Kids Foot Locker, ID Kids, Kusmi Tea, Moa, Party Fiesta, Pathé Cinemas, Pylones, Sabon, Save, Sephora, Yogurt Factory, Zumo	Geek Store, Laser Game Evolution	1,000-1,500	All Sizes

DEVELOPMENT TO WATCH OUT FOR

LA SAMARITAINE

Total Scheme Size	40,000 sqm
- Retail	26,000 sqm
- Leisure/ Entertainment	14,000 sqm
Planned Opening Date	2020
Consumer Profile	Mass-market to upper-range Local residents, tourists
Anchor Tenants	La Samaritaine Department Store, Hôtel Cheval Blanc Palace and gastronomic restaurant.



PARIS NEW DEVELOPMENT WATCH

PARIS

FOOD & BEVERAGE

Paris boasts several top rated restaurants such as L'Ambroisie on Place des Vosges or Alain Ducasse at Le Plaza Athénée.

Paris now has 11 Palaces, including 5 historic establishments and 6 new brands. The newest hotels belong, for the most part, to Asian groups such as the Shangri-la, the Mandarin Oriental Hotel and the Peninsula. After the completion of renovations of the Ritz in 2016, the Crillon and Le Fouquet's Barrière in 2017, the Lutetia just reopened in 2018. Some new hotels also opened in 2018 such as the Luxury Collection by Starwood in the Hôtel de Berri, and The Hôtel Fauchon, located within that brand's historic neighbourhood.

Other brand new development of Palaces or 5-star hotels are also planned within the next two years, including the Hôtel Cheval Blanc by LVMH at the heart of the La Samaritaine redevelopment project. These schemes should ensure Paris' position as one of the world's capitals of gastronomy.

Following the example of Saint Lazare with Eric Frechon's restaurant, Thierry Marx in Gare du Nord, and Michel Rostang in the famous "Train Bleu" in gare de Lyon, Alain Ducasse will open soon in the redeveloped station of Montparnasse.

In addition to luxury restaurants, Paris also boasts a great number of independent or franchised restaurants and cafés, making it possible to experience the full range of global cuisine at all price points.

Fast-food retail is among the fastest growing sector in the French capital. Indeed, changes in demand for main street shops in the food & beverage sector highlight the transformation of the spending habits of an urban and active population. Fast-food retailers that recently expanded at a quick pace include Asian food chains such as Yaai Thai, Woko, and all the sushi brands (Sushi Shop, Côté Sushi, Sushicom, Sushi Maki, and Planet Sushi); Italian food chains such as Mezzo di Pasta, Mama Kitchen Caffé, Vapiano, Del Arte, Tigellabella, Woodiz ; Mexicans like Nachos Mexican Grill, Tacos Avenue, and American operators such as Subway and Starbucks, and more recently Five Guys. In addition to this new brand, the burger is highly acclaimed with the development of some "gourmet burger" brands such as Burgers de Papa, Big Fernand, B. Chef, French Burger, 231 East Street and Hugo Burger, Bio Burger, etc.

Fast-food retailers selling healthy and quality products, such as Exki, Jour and Cojean, have also been increasingly popular. They have often located in fairly good secondary spaces and shopping centres in office districts, such as La Défense or Paris CBD, or in major sectors under development or extension in Paris (e. g. ZAC Clichy-Batignolles, ZAC Paris Rive Gauche) and the inner suburbs (Le Trapèze in Boulogne-Billancourt).

Other foreign concepts are also investing in the food market and single-product food stores are developing, such as the Spanish inspired brands like Bellota-Bellota, Xingara, and Les Grands d'Espagne.



PARIS

FOOD & BEVERAGE MARKET OVERVIEW

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATORS
Paris Right Bank (Paris 1er, 8e, 16e)	Up-market/Luxury and Gastronomic Restaurants for Tourists and Wealthy Parisians,	Alain Ducasse au Plaza Athénée, Le Meurice Alain Ducasse, Le Bristol, Lasserre, Le Pré Catelan (Bois de Boulogne), Pierre Gagnaire, Pavillon Ledoyen, Le Taillevent, Epicure, Le Cinq, Astrance, Le Clarence, le Carré des Feuillants
Western Tertiary Districts, New sectors under development (“ZAC”)	Urban and Active Population	Cojean, Jour, Prêt à Manger, Mezzo di Pasta, Exki, Costa Coffee
Opera/Madeleine/ Haussmann	Tourist and Leisure District	French traditional brasseries and cafés, such as Café de la Paix, Japanese restaurants, quality fast-food retailers, luxury hotels restaurants, Five Guys, Lazare Paris (gastronomic)
Saint-Germain-des-Prés	Tourist and Leisure District	French traditional brasseries, such as Lipp and cafés, such as Café de Flore and Les Deux Magots “Beaupassage” : restaurants from chefs Thierry Marx, Pierre Hermé, Anne-Sophie Pic, Yannick Alléno, and food with cheese store Barthélémy and butcher Alexandre Polmard.
Montparnasse	Tourist and Leisure District	French traditional brasseries, such as Le Dôme, La Rotonde, Le Select, and La Coupole, Future Alain Ducasse gastronomic restaurant
Bastille/République	Fashionable and Leisure District	Ethnic food like Blue Elephant and French traditional brasseries like Boffinger, gastronomic restaurant Le Train Bleu in Gare de Lyon

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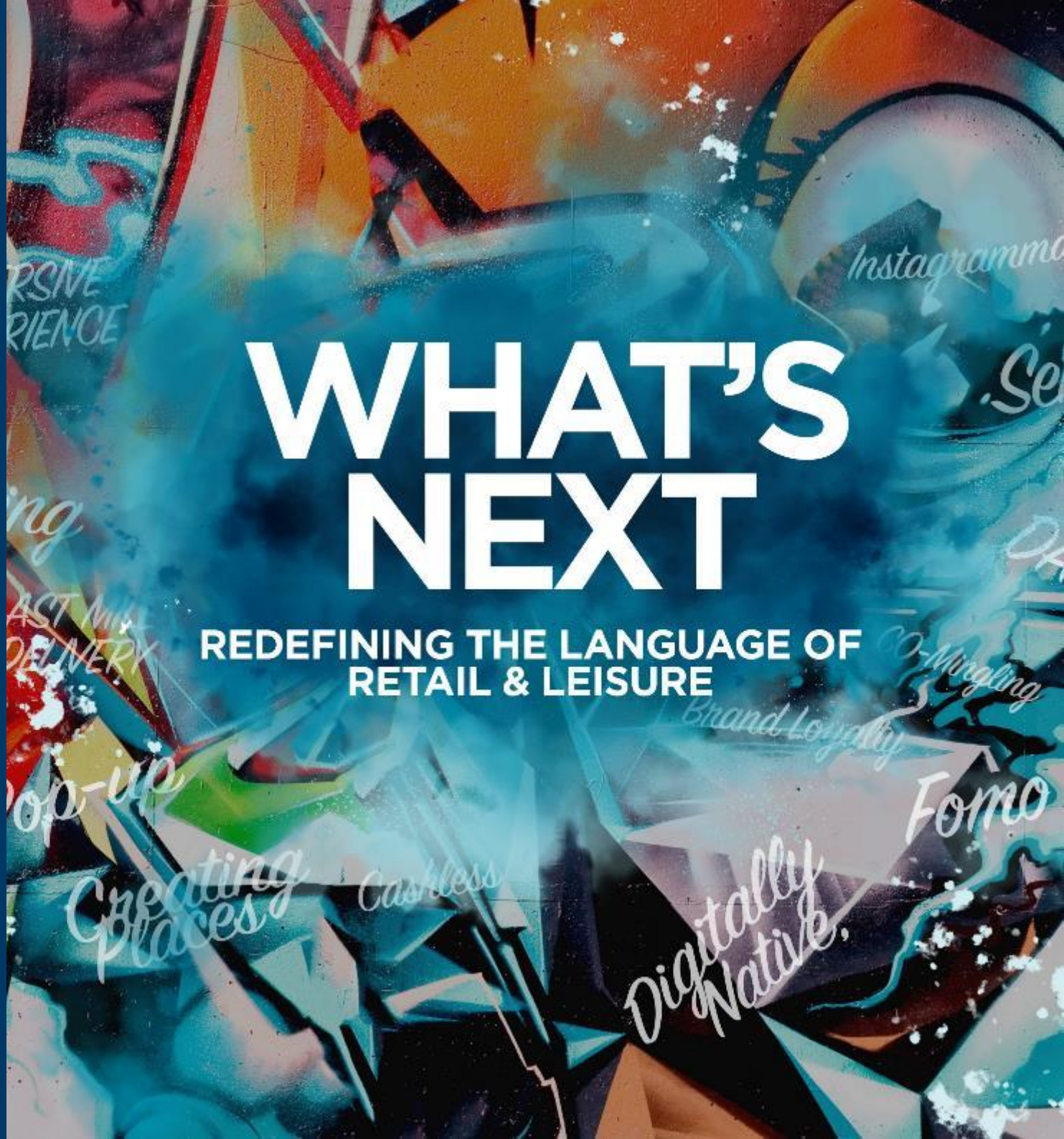
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WHAT'S NEXT

REDEFINING THE LANGUAGE OF
RETAIL & LEISURE



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