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WEBINAR SERIES

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# How We Shop Now - Future Retail Trends

Thursday 8<sup>th</sup> October @ 10am BST

STARTING SOON





# PRESENTED BY:

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Westfield Head of Media &  
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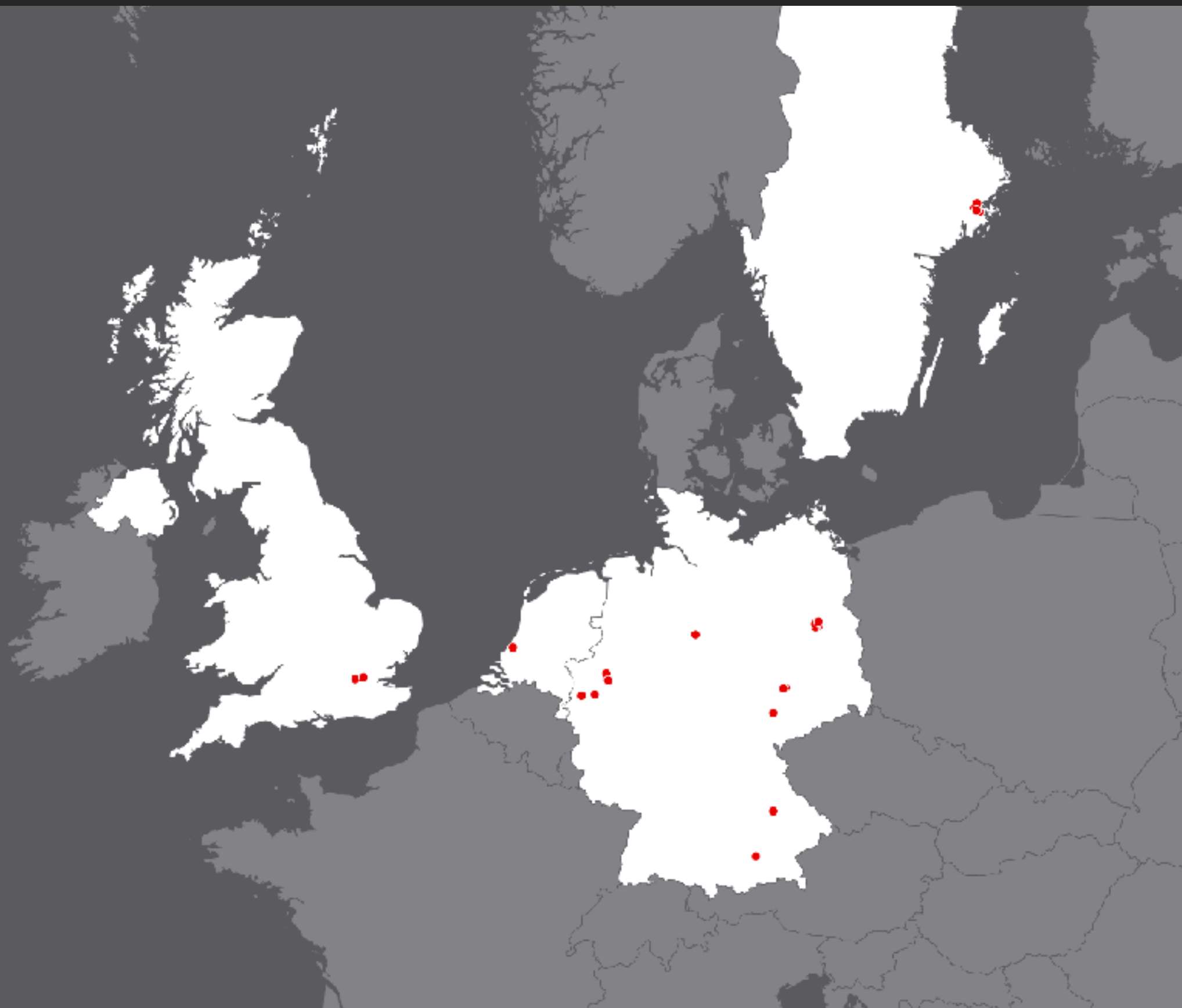


# 21

CENTRES

# 4

COUNTRIES











“Retail is a reflection of how we live. If how we work, how we educate, where we live, how we live is fundamentally changed then we can expect that retail will change in a big way too.”

**Doug Stephens**  
Founder of Retail Prophet



**jamie's**  
ITALIAN



**Retailers shut 2,870 stores  
in first half of 2019**

**The UK high street shops  
shut down or verging on  
collapse in 2019**

**KAREN  
MILLEN**

**Britain's high streets recorded 1,234  
more store closures than openings in  
the first half of 2019\***



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**Odeon joins 'struggling' cinemas with plans to go weekends only after Cineworld shock closures**

**T.M. Lewin**

**Toilet roll sales up 23% as retailers anticipate second Covid-19 wave**

**Second Covid-19 wave could be 'knockout punch' for UK high street**

**UK retailers encouraged to boost exports after Covid-19 batters high streets**

**Retailers urged to implement tougher measures as Covid-19 cases rise**

**Cath Kidston®**

**Debenhams to close seven stores after lockdown with hundreds of jobs at risk**

**H&M Warns It May Need to Cut Thousands of Jobs as Crisis Spreads**

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The safest retail  
environment  
in London

The safest  
environment  
for audiences  
& brands

The experts  
for crowd  
management  
& control





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WELCOME BACK



ENTRY ENTRY ENTRY ENTRY NO ENTRY NO ENTRY NO ENTRY NO ENTRY







# COVID-19 Impact

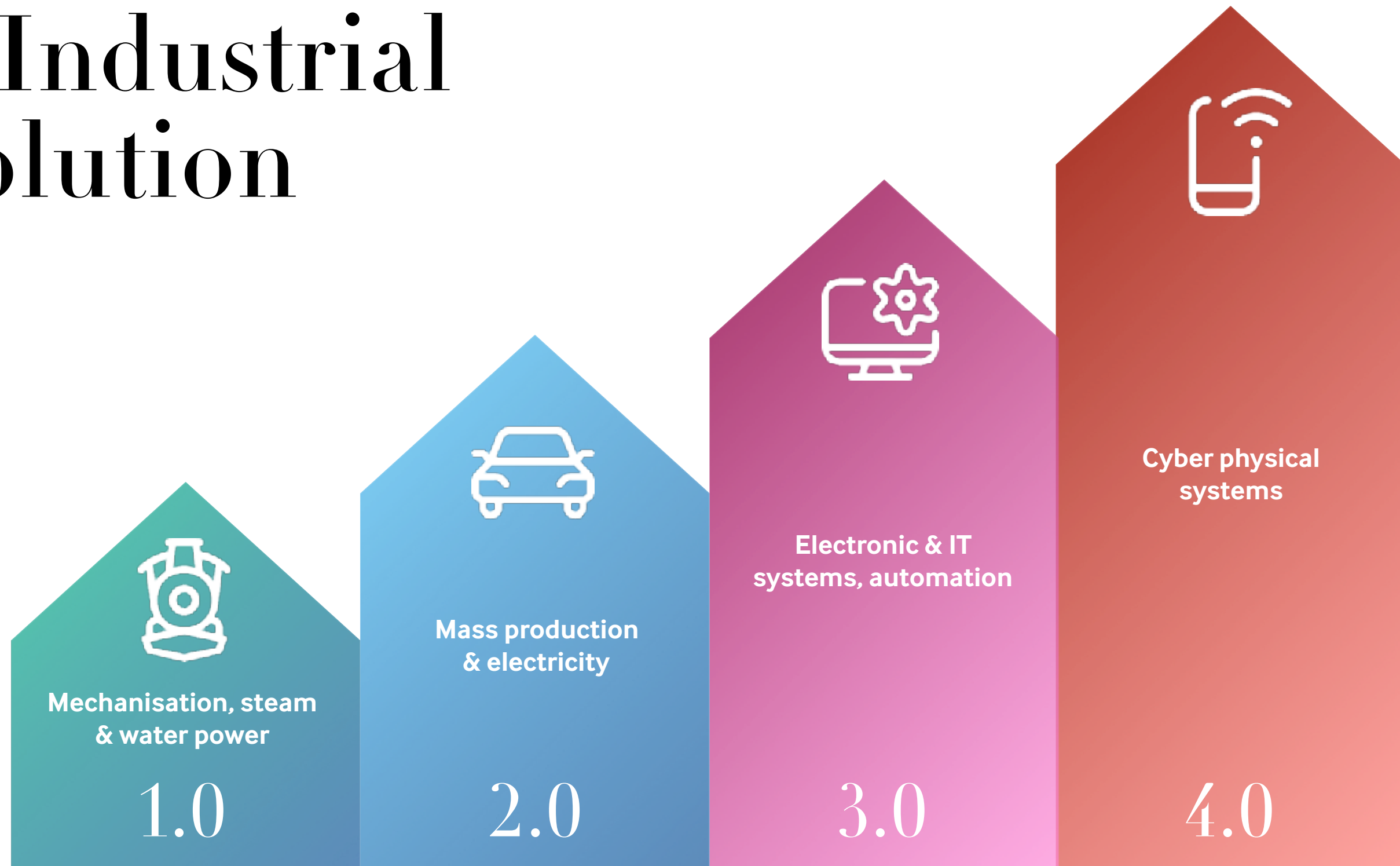
**Returning Audiences**

**Returning Spends**

**League Leading Retailers**



# The Industrial Revolution





The Fourth Industrial Revolution and  
COVID-19 forces us to change how we

# Think, Learn, Act & Shop







# Flagship destinations, creating a sense of place

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# The value and definition of place has changed

As we enter this new era of living, the spaces and ways we communicate to our customers will need to evolve to meet these shifts

## CONSUMER SHIFT

Globally Expansive → **Locally Intimate**

Me → **We**

Value → **Values**

Conspicuous Consumption → **Enlightened Frugality**

Time is Valued → **Freedom & Space are Valued**

Flagship Destinations → **Places I Feel Safe & Local Experiences**

Broad Media-led Influence → **Personalised Digital Experiences and D2C**



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# Our flagships are becoming Cultural Hubs

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Stores have developed into  
media channels & DOOH  
extends that channel





# 900k

shoppers across both UK Westfield centres  
over the Black Friday/Cyber Monday period  
(2019)

# Upcoming Events...

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- Halloween
- Black Friday
- Cyber Monday
- Christmas
- New Year
- King's Day Celebrations (Netherlands)



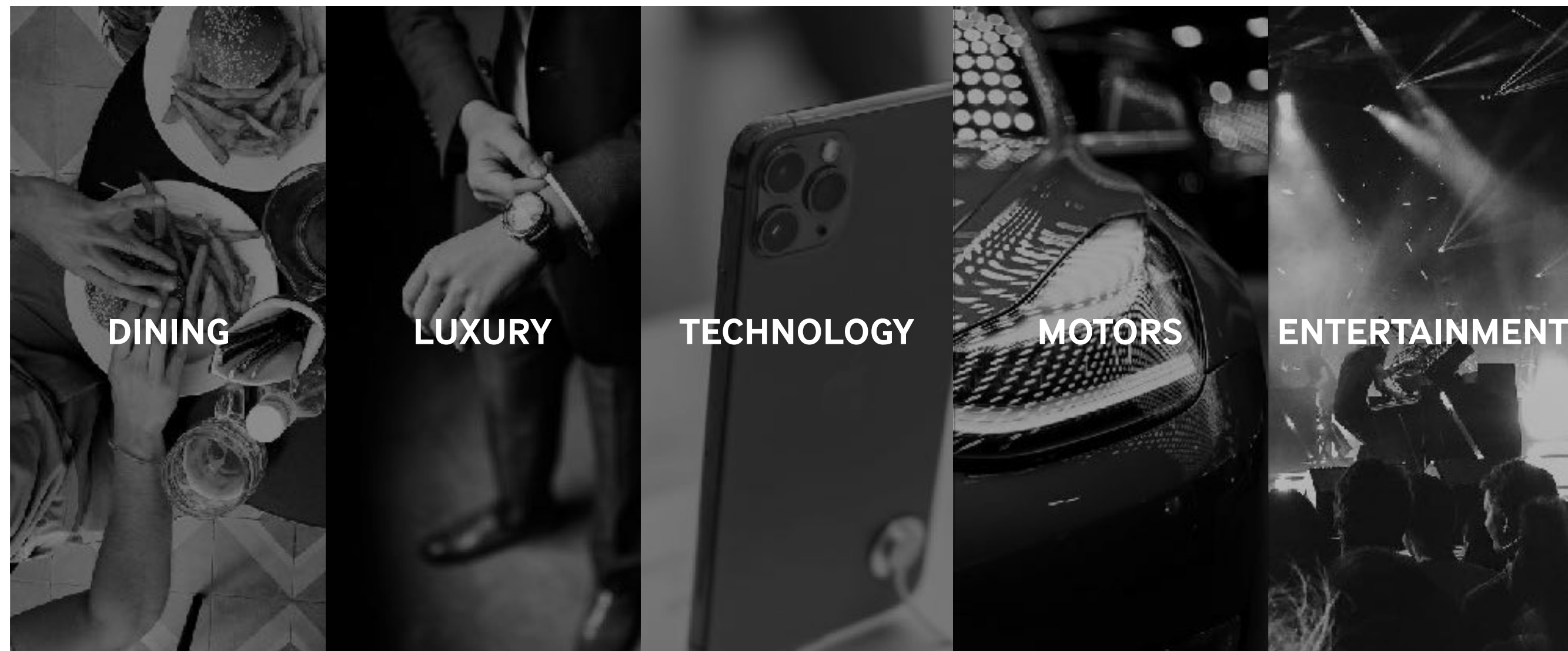


£500,000

was spent per hour across in the  
weeks leading up to Christmas



# Traditional categories are focusing on brand building & positioning







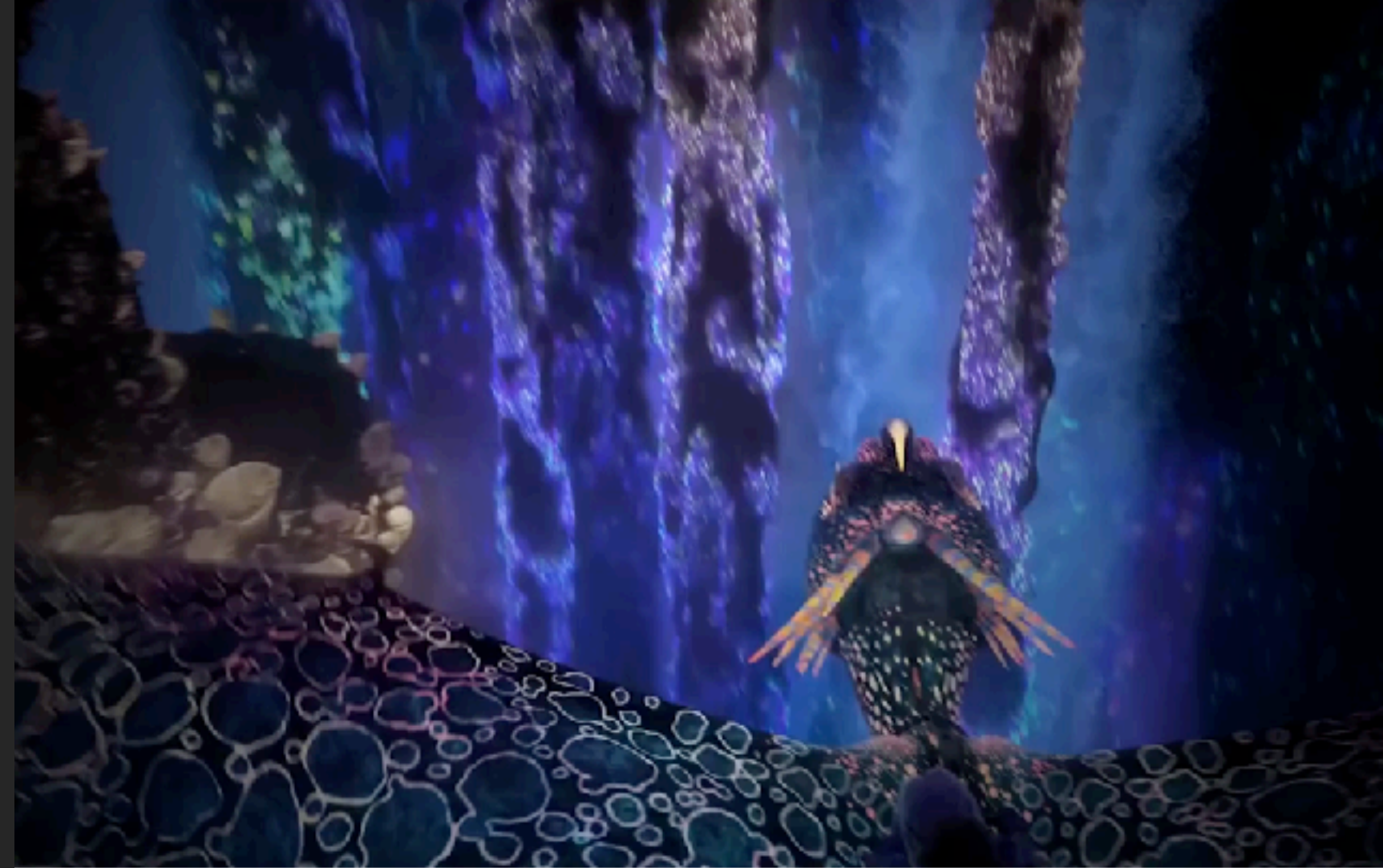
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The entertainment sector  
continues to thrive with  
immersive experiences

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Still ranked **No.1** and **No.2**  
cinemas in the UK



A vehicle is sold every couple of hours across Westfield

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Westfield sells a car **every two hours** through Seat, Jaguar LandRover, Hyundai, Lexus, Nissan & Renault.

Tesla sold more than **£7m** cars in December





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# WESTFIELD: HOW WE SHOP

THE NEXT DECADE

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# Shopping Malls: A New Purpose

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The retail apocalypse hides the larger story: a transformation, and a resurgence and refocusing around what people truly value when consuming retail products.

In the new world that we are reaching for now, the number of stores will go down, but quality is more likely to go up.



“Our future shopping centres and malls will be curated. They will serve the community better. The spaces have to become social, connecting, innovative retail and leisure”

**Mary Portas,**  
Retail Expert





# FUTURE TRENDS

01.

ANTI  
PRESCRIPTION

02.

UPSIDE DOWN  
RETAIL

03.

SELF SUSTAINING  
STORIES

04.

RETAIL  
SURGERY

05.

LOCALLY  
MORPHED



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01.

ANTI PRESCRIPTION

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# Frustrated by online recommendations

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**56%** of shoppers are frustrated by inconsistent and inaccurate recommendations



**Free-Range Browsing**  
In fun physical stores





# Digital Bricks

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The digital bricks retailers that will be most successful in their transition to physical will use their stores to **surprise customers with different stock and fresh ways to experience their brand.**



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AVEDA

ESTÉE LAUDER

02.

UPSIDE DOWN RETAIL

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45% of shoppers want  
branded inspiration spaces

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### **Shoppers likely to buy more:**

In the UK, nearly three-quarters of shoppers say they will spend more in stores that offer experiences as well as product



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03.

SELF SUSTAINING STORES

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More than **66%** of shoppers  
will **pay a premium for**  
**sustainable goods**

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**60%** of shoppers want retailers  
to **ban single- use plastic**



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04.

RETAIL SURGERY

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# Retailers as new GPs

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**51%** of shoppers and **56%** of 16-34 year olds want tomorrow's stores to offer personal consultations in order to identify the perfect products for them



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05.

LOCALLY MORPHED

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# Nostalgia Rising

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**42%** of shoppers want their future retail environments to offer nostalgic social clubs



**51%** of shoppers would prefer local brands to well-known ones in their ideal retail environment





# Changing Consumer Behaviour in a Post COVID World

**Emerging  
Opportunities**

**From Online  
to Offline**

**Sense of  
Community**

**CSR  
Orientation**





# Mall of the Netherlands



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# Q & A



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THANK YOU



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