

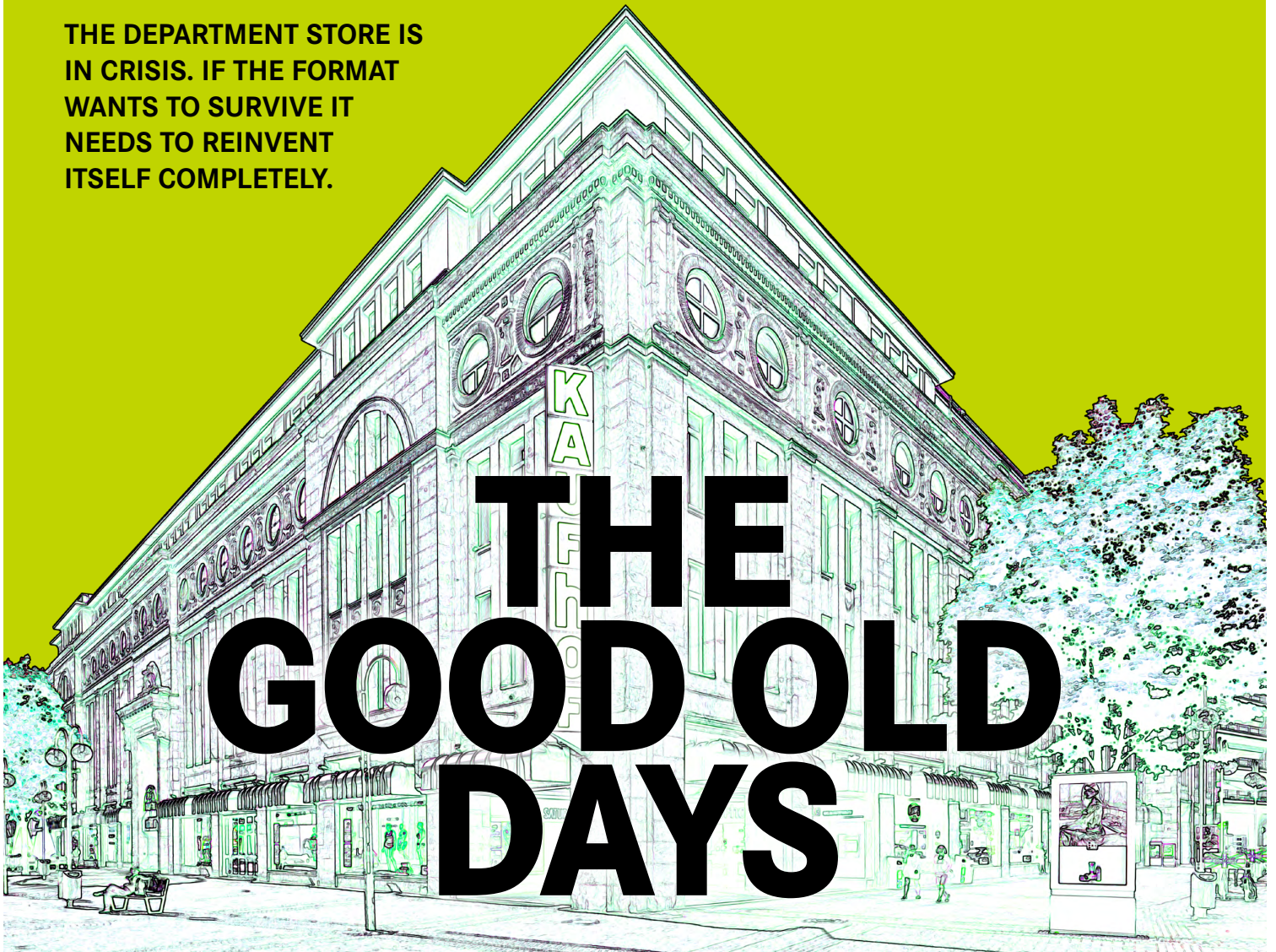
across
THE EUROPEAN RETAIL REAL ESTATE MAGAZINE

2 | 2019

PP, A-1010 VIENNA
VN: 08Z037864M

www.across-magazine.com

THE DEPARTMENT STORE IS
IN CRISIS. IF THE FORMAT
WANTS TO SURVIVE IT
NEEDS TO REINVENT
ITSELF COMPLETELY.



ICSC SPECIAL WHY ADVOCACY IN THE EU MATTERS—AND MORE
REPORT THE WIDENING GAP BETWEEN EUROPE'S RETAIL MARKETS
OPINION ANNA OBRAZTSOVA OF ADG GROUP ON "HYPER-LOCALITY" AS A TREND IN MEGACITIES



DEAR READER,

They were once considered the jewels of the retail world. They impressed with elegant architectural design in their initial formation phase in the second half of the 19th century and became the first monumental temples of consumption for the sophisticated European bourgeoisie. Like no other retail format, the big European department stores accurately represented the spirit, atmosphere, and social changes of the Fin de Siècle. In retrospect, department stores were far more than self-contained places of fulfilment for upscale needs of consumption. They were contemporary witnesses and drivers of socio-economic progress. On the way towards the 20th century, department stores became part of women's new societal roles, who found work there and emerged as bourgeois and self-confident consumers at the same time. Émile Zola even dedicated an entire novel to this retail format with "The Ladies' Paradise."



IMAGE: ACROSS

The glamor of the good old days has mostly faded today. Department stores currently lead a meagre life among the ranks of retail properties. Why is that? When and why did department stores miss the jump into the postmodern world? A look at the, at times, seemingly helpless business strategies of big European department store chains is further proof for this development. Losses, store closures, and the seemingly futile battle against the strongly increasing online retail sector make industry experts strike up a full-throated requiem for this once so beloved retail format. Can department stores yet be saved at all? Which contemporary concept would be necessary to sustainably stop the extinction of European department stores? We asked ourselves this and many more questions, dear readers, in our latest print issue of ACROSS. Spoiler alert: The end of department stores is not yet written in stone. Quite the opposite is true. The "rediscovery" of inner cities by professional retail provides and could provide these "dinosaurs" of a past era with quite prospering future opportunities. One would only have to seize them.

With this in mind, I hope you benefit from your informative read and wish you a successful start into this year's spring.

Reinhard Winiwarter
 Publisher of ACROSS Magazine
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 The largest virtual amusement park to date in Europe has recently opened at a shopping center in the Belarusian capital. Tourists are also part of the target group

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 Once again, real estate developments will be presented and advertised in Cannes this year. Many of them will feature retail space



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 Department stores are in crisis. European department store chains close one store after the other. If the format wants to survive it needs to reinvent itself completely

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 Marketing as a decisive success factor has increasingly become a focal point of center management. However, what are the key factors for successful marketing? Elke Haeffner, Center Manager of Fünf Höfe in Munich of B&L Property Management GmbH, and Sebastian Guth, Managing Director of their lead agency 21Media, discussed this issue with ACROSS



CENTER MANAGEMENT

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