from malls to speciality malls

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THE DRIVE TOWARDS CATEGORISATION

This new generation retailing concept was pioneered in 1956 by Southdale, in the suburbs of Edina, Minnesota, USA. Many state this to be the starting of the modern shopping culture. The fully enclosed, climate-controlled, shopping centre with a unique layout, shops, department stores and multi-level parking – what we see many trying to achieve in our country today – came to be termed as a 'mall'.

EVOLUTION OF MALLS

Mallsor markets have always been with us in somewhat different forms and have been referred to by different terms. With modernisation and competition, economic booms and busts, the way merchandise has been presented to us has evolved along with our tastes and our surroundings. The mall, according to marketing guru Paco Underhill, is just another organising principle that hasn't yet outlived its usefulness and perhaps never will.

To understand how retail concepts have evolved into the sprouting of today's 'Speciality Malls' as a viable retail business model, we will briefly touch upon the birth and evolution of malls. As we know, shopping centres, malls, or shopping plazas are all modern adaptations of the souks, bazaars and the medieval market place.

The evolution of malls can be traced back to the 1850s when the first department store opened in Paris. The development of department stores was a strong catalyst in the evolution of the mall. The department store moved commercial activity from (public) streets into privately owned buildings, transforming urban landscapes to create a paradigm shift in the concept of shopping and liberating people to enjoy it. If India's largest retailer, Kishore Biyani of Pantaloon Retail, can credit his success to his understanding of "knowing what women want" (Kishore Biyani's Award acceptance speech, IMAGES Retail Awards, 2004, New Delhi), then he has a lot to thank department stores for. They first enabled women to step out of the privacy of their homes to the semi-privacy of the department stores without having to be afraid of losing their dignity, to browse and shop to their heart's content.

About Asipac

Established in 1996, Asipac Group comprises India's most admired mall development consultant and letting manager, growing research & consulting firm and newest mall management company.

By providing ideas and solutions that create maximum value for our clients, Asipac is South Asia's leading mall advisory firm and the most acclaimed marketing strategist for all types of real estate projects. We shall consolidate and strengthen this position. We will also strive to become the leading Shopping Centre Asset Managers by 2015. In the process, we will catalyze the development of world-class retail infrastructure in this part of the world, and continue to invest in superior resources and knowledge.

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