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Younger crowd with buying power fits in with mall

Neha Madaan, TNN Feb 21, 2012, 05.59AM IST



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PUNE: Avenues to shop in Pune yo-yo between traditional havens and the mall culture. The favourite haunts still are Tulsibaug, Fergusson College Road, MG Road, Koregaon Park and Laxmi Road, with younger people stepping into the malls that have begun to dot several areas.

Respondents to the Times Of India-IMRB Quality Of Life survey conducted across eight cities gave Pune a score of 3 on a scale of 5, followed by Kolkata that trailed behind with 2.9.

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Real estate consultancy firm CB Richard Ellis (CBRE), in its 'India Retail Market View - First Half 2011', put Pune among the markets that have witnessed much expansion activity in the year. The other markets which have seen expansion in retail are National Capital Region, Bangalore, Mumbai and Chennai, the report said.

However, the retail scene is changing. Deep Shekhar, manager (retail) CBRE, Pune, said, "It is slowly picking up. A shopping mall must have a hyper market, a multiplex and some entertainment. From that per-spective, there was not a single shopping mall till a year back in Pune."

On Pune's average scores on shopping options, Shekhar said, "We do not have a shopping culture as yet. In Mumbai, Delhi or any other metro, organised retail is much more mature than the Pune market, which is still in the nascent stages. It will take many months for people here to get used to the mall culture."

Retail sales and businesses in Pune are still low in comparison to Mumbai or Delhi. "Premium brands are restricted to other metros. You see no luxury brands in Pune. The spending capacity is less than that noticed in Mumbai or Delhi," he added.

His views are not across the board. Rajiv Malla, centre director, Phoenix Marketcity Pune, said the retail sector is booming in Pune. "Today, Pune is not only one of the fastest growing cities in India, but also has a vibrant retail life.

Previously, Puneites were considered traditional, conservative and price-conscious buyers who would shop at localities like Laxmi Road, seeking convenience. However, over the past couple of years, changing lifestyle, higher disposable income coupled with greater affordability have brought about a sea change in Pune's consumer behavioural pattern," said Malla.

Working couples, migrants, double income and no kid couples display an increasing appetite for big brands, he added.

Pune-based fashion designer Nivedita Saboo talks about a lack of 'in-between' markets. "One comes across as high-end fashion stock or that which is affordable, but does not match the desired quality and style. There should be options between these extremes. People in Pune have the money to spend, and it would help if they had more options," she said.

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