

'F&B, Cinema Segments in Malls will be Last to Revive'

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Bengaluru: Cinemas and food & beverage (F&B), the two largest segments that attract footfall at malls, will be hit the hardest within discretionary categories post lockdown, said leading companies, retailers and mall owners in a webinar organised by the Retailers Association of India.

"Food and cinema will be last to revive at shopping centres, which will be a challenge as they are the largest foot-trafficers for a mall; 10-15% of traffic comes from cinema alone," said Ashwin Puri, co-founder of Lake Shore India that has retail mall projects across Mumbai, Gurgaon and Ahmedabad. "Electronics, homeware and fitness equipment retail will bounce back earlier as people will prefer to stay home." Since early

February, malls and retail stores witnessed a huge dip in footfall with nearly 20-25% drop in revenue. Business model of cinemas will take time to change.

Alok Tandon, CEO, Inox Leisure, said, "Interval time between films will be staggered to avoid crowding. Restaurant operators will be asked to reduce menu size and serve sanitised cutlery."

Unlike the west, where outdoor activities are primary leisure options, cinema and F&B are top weekend activity for Indians as well as crowdpullers at malls. "We anticipate only 30-40% occupancy with higher operation costs and lower revenue due to implementation of contactless dining in the next few months. Malls and retailers need to work as partners now," said Riyaz Amlani, managing director of Impresario Entertainment and Hospitality, that owns Social and Smoke House Deli. Retailers suggested malls to extend hours in evenings to drive cinema and food sales post lockdown. "Travel will not be a priority for sometime. People will have higher disposable income for other forms of leisure and entertainment. Malls will regain focus," said Vishak Kumar, CEO, Madura Fashion & Lifestyle.

The two segments are largest foot-trafficers for malls: RAI webinar