

## Media Release

JUNE 2015

### Retail experts confirm fashion and tourism are vital for Australian retailers

#### *AMP Capital Shopping Centres and Australian Fashion Chamber host inaugural Talking Shop event series in Sydney*

**Tuesday 16 June 2015:** Today, close to 100 retail industry experts turned out for the inaugural *Talking Shop Retailer Engagement Series* workshop—'Postcards from Successful Retailers'. The event, held by AMP Capital Shopping Centres (AMPCSC) and the Australian Fashion Chamber (AFC), shared leading-edge research, knowledge and insights into the Australian retail market.

Hosted by Harper's BAZAAR editor-in-chief Kellie Hush, speakers Ed Steiner, Head of Travel and Leisure at TNS Australia, Sarah-Jane Clarke, co-founder of Sass & Bide, and Arthur Li, Marketing Manager at Union Pay collectively agreed that the convergence of fashion and tourism is vital for the success of Australian retailers in today's economic market.

Sarah-Jane Clarke said of the event, "Having co-founded and built a fashion brand, I know how important it is to have a successful retail strategy. I'm really delighted to be able to work with the AFC and AMPCSC to pass my knowledge on to other Australian designers."

AMP Capital Shopping Centres Head of Shopping Centre Marketing, Belinda Daly said that the *Talking Shop* event series is a fantastic opportunity for retail influencers to share their secrets to success.

"At AMPCSC we recognise that success in the retail space requires the industry to be nimble and react quickly based on changes in consumer behaviours. The *Talking Shop* workshop today was a great opportunity to bring together industry leaders to talk about what is impacting our industry and how we can together benefit from the opportunities that are presenting themselves.

"Today we heard from successful industry experts about the important impact that fashion and tourism is having on retail, and how local retailers need to take advantage of the falling Australian dollar's influence on the visitor economy. This presents a fantastic opportunity for our industry to make the most of changing consumer behaviours when they are on holidays."

AFC General Manager, Courtney Miller said, "Australia has some great creative talent and there is an opportunity both for our designers and our retailers to capitalise on new and emerging markets."

Key themes that emerged from the inaugural *Talking Shop Retailer Engagement Series* 'Postcards from Successful Retailers' event include:

- **The visitor economy in Australia is more than just tourists** – in 2014 there was a 7% increase in overnight trips and a 6% increase in overnight spend.
- **Shopping is a driver for travel** – 27% of Australians travel interstate to shop, and 26% travel within their own state to shop
- **Australian retailers need to focus on the importance of fashion and tourism** – as an example, 51% of New Zealanders travelling to Australia say their prime motivator is shopping.
- **There is value in recognising that consumers' buying behaviours change when shopping on holiday** – 1 in 2 Australians and New Zealanders travel to visit friends and relatives at least once a year—and they visit shopping centres during their trip.

- **Fashion is the new souvenir and authenticity of the product is vital** – Australians are no longer looking for teaspoons or tea towels. Holidays are a time to splurge and fashion is one of the winners.
- **It's important to learning how to increase the relevance of the retail offer to the visitor economy** – the most important factors are accessibility, the chance to splurge, authentic and unique offers, and an inspiring shopping environment that matches the location.

(ENDS)

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#### **About AMP Capital Shopping Centres**

Established in 1971, AMP Capital Shopping Centres has a portfolio comprising of 23 centres throughout Australia and New Zealand, which generates over A\$5 billion in annual sales and attracts over 170 million visitations annually. AMP Capital Shopping Centres employs over 250 people and has over 2,700 individual retailer relationships. Our expertise includes property and asset management, property development, leasing, finance and operations, marketing and retail design. Our mission is to create inspiring shopping centre experiences for all our stakeholders.

*\*As at December 2014. Includes internally and externally managed centres.*