



Emporia is Sweden's first BREEAM environmentally certified shopping center.

IMAGE: TORD-RIKARD SÖDERSTRÖM

ØRESUND IN FOCUS

Klépierre is placing significant emphasis on the Swedish-Danish border region with Emporia in Malmö and Field's in Copenhagen.

THE ØRESUND-REGION

- A cross-border transnational northern European economic region in southern Scandinavia
- Two major urban poles: Copenhagen and Malmö
- 3.7 million inhabitants
- One quarter of the total GDP of Sweden and Denmark
- Multimodal transportation network: Danish Kastrup International Airport (Copenhagen), Swedish Sturup Airport (Malmö), combined railway and motorway bridge-tunnel (opened on July 1, 2000) connecting the two cities across the Øresund Strait
- An expanding region: Copenhagen as Denmark's capital-city and economic and financial center, Malmö as Sweden's third largest city in the process of large-scale urban renewal



What would the annual gathering of the industry in Cannes be without the inevitable rain of prizes? The MAPIC Award 2013 for the "most innovative shopping center" went to Emporia, which Klépierre opened in October 2012 in Malmö in southern Sweden. Jacques Sinke, a member of the MAPIC jury and CEO of reteam international, shared his private views on the center: "Emporia is an intriguing shopping center. It forms the central part of a mixed-use development that is well integrated into the suburban south side of Malmö. The use of light and colors is stunning and the public space is superbly extended by opening up the roof top garden landscape. The retail configuration might be considered daring or even potentially confusing, yet it will always invite visitors to discover and dwell."

The 70,000-sq m GLA Emporia, home to around 200 stores, is located in the booming Hyllie district. Arranged on three levels and a terrace, Emporia adopts a different and quite specific positioning on each floor, from the basics to the most fashionable products. The mall was able to record about 6.5 million visitors in the first twelve months after opening. Emporia, and the €350 million investment that lies behind the project, shows Klépierre's clear commitment to the Øresund region

EXPANSION AND REDEVELOPMENT OF FIELD'S

The French company, whose main shareholder is the Simon Property Group, has another shopping center in the attractive southern Scandinavian region: Field's. The 74,000-sq m GLA mall, which opened in March 2004, is located in the Ørestad district of Copenhagen. The 140 shops on three levels are complemented by 15 cafes and restaurants, two levels of car parking, children's

play areas, and a fitness area. In terms of revenue, Field's is the market leader among Danish shopping centers. Laurent Morel, Chairman of the Executive Board at Klépierre, adds that "the opening of Emporia has not caused decreases in either footfall or turnover in Field's." To make sure that the sales figures continue to impress, the Danish Mall is subject to continuous redevelopment and is now being extended: Phase II of Field's contains 56,000 sq m, which combine a nine-screen cinema, multi-use spaces, retail, and offices.

As a major player in continental Europe's retail property market, Klépierre has shopping centers in 40 cities and 13 countries. Its property portfolio was worth €16.2 billion as of June 30, 2013 (excluding duties). Morel justifies targeting Øresund strategically: "We focus on key European regions, particularly Scandinavia, with strong fundamentals: demographic growth, economic momentum, purchasing power." In addition to Øresund and southern Scandinavia, they are targeting the Greater Paris Area, southwest France, Greater Lyon, southern France, northern Italy, the Greater Brussels area, and the Greater Prague area.

A FIFTH MORE INHABITANTS IN COPENHAGEN WITHIN 20 YEARS

Klöpierre is not the only one with the flourishing Øresund region in its sights, of course. One reason for this is the demographic trend: According to Statistics Denmark, Greater Copenhagen is projected to see population growth on the order of 20% over the next twenty years, equivalent to some 235,000 new residents. In comparison, population growth in the rest of the country is estimated at a mere 7%. The boom in Copenhagen will not only bolster the housing market, but also boost the number of workplaces in the city. This should serve to sustain demand for commercial space for many years ahead. Fisketorvet, Rødovre Centrum, Lyngby Storcenter, Waves, Ro's Torv, and City2 are the other major malls in the Danish capital alongside Field's. In addition, the Copenhagen Designer Outlets are currently under construction adjacent to City2. They will open their doors in October 2014 (see page 19). Emporia's competition in Malmö can also be seen in shopping centers and galleries such as Hansa, Triangeln, Åhlens, Entré, Mobilia, and the Jägersro Center.



IMAGE: KLÉPIERRE

LAURENT MOREL

Chairman of the Executive Board at Klépierre: "The opening of Emporia has not caused decreases in either footfall or turnover in Field's."

