



MAPIC 2024: Highlights of the 2024 Edition

Paris, 27 November 2024 – The 2024 edition of MAPIC concludes today, once again affirming itself as an indispensable business platform in an ever-evolving industry. Despite the many challenges facing the retail sector, these three days of networking and information exchange demonstrated that the sector's fundamentals remain strong and its determination unwavering. The event brought together 4,400 participants, including 1,800 retail representatives, a 12% increase compared to 2023. The presence of major international players such as AEW, CBRE IM, Pradera, Klepierre, URW, Ingka Centres, Nhood, Altarea, Hammerson, IGD, Apsys, Mercialys, Sonae Sierra, and others highlighted the significance of the event.

This year's MAPIC also featured notable participation from Middle Eastern players, including Seven, Diriyah, and Cenomi, who showcased their projects. It also spotlighted international large-scale developments, such as Entrecampos and Grande-Synthe, the latter being the first project announced by the new partnership between Nhood and the Banque des Territoires.

With an expanded area and a new space dedicated to brand licensing (IP), LeisurUp, the zone dedicated to leisure and immersive experiences, brought together leading players such as Bandai Namco, Citywave, Cités Immersives, Hasbro, Dama Dreams, Dedem, Hupalupa, Smiley, QubicaAMF, Pausa, TF1 Licensing, Universal, Walltopia, and Zero Latency VR. Numerous conferences and sessions held over the first two days provided a comprehensive overview of market trends, featuring many exclusive international speakers.

The event has once again proven to be a key platform for identifying trends, forging connections, and showcasing innovations. Participants are already looking forward to the next edition, scheduled to take place from Tuesday, 4 November, to Thursday, 6 November 2025.

Trends in the Commercial Investment Market

The retail real estate market was a focal point of this year's MAPIC, with a strong emphasis on investors' perspectives regarding retail market trends and outlooks. Two dedicated sessions delved into analyses from international investors, highlighting their views and strategies in an evolving environment. These sessions revealed an optimistic vision of the resilience of retail as an asset class. The session "Investor Sentiment: Retail Back in the Spotlight in Europe?" featured speakers such as Beatrice de Quinsonas Drouas, Director of Research at BPCE Solutions Immobilières; Mathieu de Mallman, Global Head of Retail and Healthcare at AXA IM ALTS; Eric Decouvelaere, Head of EMEA Urban Destinations at CBRE Investors Management; and Romain Muller, Head of Investment Management Retail at Union Investment. A European study presented by BPCE Solutions

Immobilières revealed that, while investment volumes are declining across office, retail, and logistics asset classes, retail has proven the most resilient, with only a 10% drop. Retail investment has been especially driven by the strong performance of the Italian, Portuguese, and Spanish markets, alongside robust results in the UK.

The study also highlighted significant disparities in commercial rent prices between countries and cities, though yield rates remained relatively stable, ranging from 3% to 5.50%. BPCE Solutions Immobilières noted that the retail investment market is undergoing a profound transformation in 2024-2025, characterised by renewed momentum and radically different strategic approaches. There is now a clear distinction between the retail of 2019 and that of 2025. While the previous era equated the opening of retail spaces with guaranteed success, the current landscape is marked by extreme selectivity and a deep understanding of economic dynamics. Investors are returning to the market with growing volumes, particularly in Southeast Europe and the UK, adopting an opportunistic strategy centred around winning concepts.

Looking ahead, the 5-10 year perspective outlines a commercial landscape where only the most high-performing retail spaces will survive. This increasing polarisation underscores the value of well-managed assets. The retail transformation is accompanied by a 4% increase in footfall, with a now indispensable “asset-by-asset” and “country-by-country” approach. Investors understand that success is no longer linked to the size of retail space but requires high-level operational expertise, from capital expenditures to operational expenditures. In this economic environment, inflation is no longer the primary concern, allowing for reinvention. The retail market of 2025 will become a complex ecosystem where attracting top brands, creating the right concepts, and improving customer experiences are essential. This transformation demands a long-term strategic vision, adaptability, and an in-depth understanding of market changes, transitioning from a focus on expansion to creating value through experience and operational excellence.

Urban Regeneration and Mixed-Use Projects

Rebuilding existing structures and designing for mixed-use functionality have become essential components of international development projects. This year’s MAPIC once again introduced participants to urban regeneration projects where retail serves as a crucial link between different programmatic activities. The Retail and Urban Regeneration Summit highlighted projects such as Brent Cross Town, Entrecampos, Alverca, Grande-Synthe, Diriyah, and Spazio Quadrilatero, demonstrating the centrality of placemaking in project design.

Brent Cross Town is presented as a visionary 180-acre mixed-use development aimed at creating a new neighbourhood in northwest London, to which it will be well-connected. With 50 acres of parks, the project aspires to build a community around four commitments: achieving zero carbon emissions, ensuring excellent connectivity, promoting sports and recreation, and creating a place where everyone can thrive. By 2029, the project is expected to deliver 3,400 homes.

A year after its announcement at MAPIC, Michael Purefoy presented more details about the Entrecampos project in Lisbon. This regeneration project reimagines an entire district, fostering deep connections with the city and its residents. Located on a site that has remained unused for over 20

years, the operator has a historic opportunity to deliver a highly anticipated project. Situated at the heart of the city and extremely well-connected, the 5-hectare site aims to be open and accessible, featuring 17,000 square metres of public spaces and parks celebrating outdoor living. The interdisciplinary team includes two Pritzker Prize-winning architects tasked with developing seven office buildings spanning 128,000 square metres, three residential buildings covering a total of 28,000 square metres, and 24,000 square metres of retail space. Scheduled for delivery in the second half of 2027, Entrecampos aspires to be Portugal's first Leed Gold-certified district.

The standout project at this year's event was Diriyah Square in Riyadh, Saudi Arabia. The sheer scale of this development was barely captured by the displayed model. Located 15 minutes from Riyadh, this 14-square-kilometre urban project draws inspiration from the birthplace of the Kingdom and its historical heritage as a UNESCO World Heritage site. Designed to embody the three pillars of the nation's strategic vision—a vibrant society, a thriving economy, and an ambitious nation—Diriyah Square merges the essence of Al Turaif with modern aspirations, using history to build the future. The development is set to become a luxurious suburb south of Riyadh, integrating museums, schools, hotels, residences, retail spaces, parks, and offices. With a \$62 billion investment, 178,000 direct jobs, four metro stations connected to Riyadh, and an ambitious goal of Leed Platinum certification, the project is slated for completion in 2027.

Nhood showcased its Alverca project, located 20 minutes from Lisbon. Developed in response to residents' needs, this initiative aims to establish a new urban centre. The first phase, completed two weeks ago, focused on revitalising and expanding the shopping gallery, with Leroy Merlin as its anchor tenant. The second phase, scheduled for next year, will include a gym and a municipal administrative and social centre to support citizens with their daily needs.

Praemia and Colliers presented Spazio Quadrilatero in Milan, an ambitious redevelopment of a building in the city's fashion district. Combining design, efficiency, and aesthetics, the programme aims to attract new brands and operators, ultimately increasing footfall in the area.

Antoine Grollin, CEO of Ceetrus, unveiled Grande-Synthe, the future project from the partnership between Banque des Territoires and Ceetrus. This "New Immo" initiative supports the "New Retail" vision, marking a pivotal moment for Auchan.

During the keynote by Eric Costa, President of Citynove, titled "What if Emotion Was the Ultimate Parameter in the Retail Equation?", the audience was introduced to a laboratory approach taken by Galeries Lafayette's real estate arm to analyse and improve customer journeys within its stores. By working with academics and semiologists, Citynove adopted a near-scientific method to understand retail dynamics, exploring questions such as why we buy fashion, why we leave our homes, and why we press the lift button to close the doors faster. These seemingly trivial behaviours reveal deeper emotional and psychological patterns. Fashion, for instance, reflects our projection of a better future and fulfils a need for optimism.

One example was the Annecy project, which served as a laboratory to design spaces that reduce stress. Within four months, results were clear: customer footfall and conversion rates exceeded expectations, surpassing those of other French stores, excluding Haussmann. Rather than immediately maximising rents, the team prioritised medium-term performance. This approach,

rooted in emotional engagement, proved worthwhile, confirming the importance of designing for positive customer experiences.

Brand Expansion in Retail and Food & Beverage

MAPIC serves as a unique platform for retailers to connect with property owners and managers to create dynamic and attractive urban and commercial spaces. To enhance this role, MAPIC launched the International Brand Expansion Observatory, a guide published during the event, listing over twenty international brands with significant expansion plans across France, Italy, Spain, Germany, and the UK. The Retail Gallery within the exhibition and the brand pitch sessions allowed participants to engage with emerging brands that will shape the future of retail in the coming months. The French market remains highly dynamic and attractive, with nine of these brands planning expansions in France, while five are French brands targeting international growth. Noteworthy brands include PD Paola, Dune London, Lucid Motors, % Arabica, La Bottega del Caffè, Goiko, Sosandar, DJ Lab, and New Balance.

The conference sessions also provided a platform for brands to share their experiences in international expansion. In the session "Retail Without Frontiers," Salomon and JD Sports illustrated their global development strategies. Salomon, a French brand established in 1947 and originally specialising in ski equipment, has gradually transformed into a multi-sport brand now under Amer Sports. Pascal Clause highlighted the importance of thorough preparation, noting that a poorly prepared brand risks wasting time and money. JD Sports, originating in the UK in 1981 and now operating in 36 countries with 4,450 stores, underscored the need to understand local market dynamics. Both brands prioritise strategic flagship locations in major cities while tailoring their formats to each market.

The keynote session on Food & Beverage expansion featured Alan Francis Honan, VP and Head of International Development at Wingstop, and Arnaud van Coppenolle, Senior Director of International Development at Krispy Kreme. Krispy Kreme aims to become the most beloved sweets brand in the world by leveraging an omnichannel strategy combining company-owned stores, franchises, and convenience outlets. Known for their freshly made, hot doughnuts, the brand has grown from 20 to 40 international markets within three years, with plans to reach 100,000 points of sale globally. Markets are chosen based on criteria such as a substantial middle-class population and demand for convenient, comforting products.

Wingstop aspires to become one of the world's top 10 restaurant brands by focusing on simplicity and digitalisation, with 70% of sales coming from digital channels. With a goal to expand to 10,000 restaurants globally, the brand faces challenges such as inflation, labour shortages, and dependence on chicken wings as a core product. Their franchisee selection process is stringent, combining market data and personal intuition. Alan Francis Honan emphasised the importance of maintaining brand fundamentals while allowing for local adaptations, noting that starting too small in new markets could undermine consumer confidence.

Inclusivity in Retail

Reflecting societal changes, MAPIC 2024 highlighted the increasing importance of inclusivity in retail projects and offerings. This shift provides opportunities to connect with diverse audiences, bridging gaps in accessibility and social exclusion. Inclusive retail fosters unique consumer relationships while demonstrating that business and social conscience can coexist.

One keynote speaker, Didier Roche, founder of Dans le Noir?, shared the success story of his immersive restaurant concept where diners eat in complete darkness, guided by visually impaired servers. Roche emphasised that designing for people with disabilities often creates universally accessible concepts that appeal to all audiences.

The MAPIC Awards also celebrated inclusive retail initiatives. Ingka Centres' One Drop Store in Wuxi stood out for its creativity and inclusion, offering professional training and workshops for people with disabilities. Free Form Style, an inclusive fashion brand from Spain, was recognised for rethinking garment design to meet the needs of people with disabilities. This brand's collections are sustainably produced, incorporating features like side and back openings, catheter sleeves, and more.

Innovation and AI in Retail

In a retail world undergoing constant transformation, innovation remains at the forefront. Artificial intelligence (AI), once considered a trend, is now firmly established as a transformative force in customer engagement and operational efficiency. At MAPIC 2024, the roundtable "Retail and Property AI: Optimise, Personalise, Communicate" gathered industry leaders to discuss AI's impact. Alessandro Zanotti, Managing Director at Accenture Song, highlighted how AI fosters customer innovation and creates new opportunities for enriched experiences on a global scale. Charlotte Journo-Baur, CEO of Wishibam, illustrated how AI enables small businesses to become more agile. Giulia Staffieri, Marketing Director at Leroy Merlin Italy, drew on two decades of experience to demonstrate how AI enhances customer-focused strategies.

Statistics show that 78% of companies have integrated AI into their operations, yet only 40% are experimenting with generative AI. AI's potential is vast, with predictions indicating a 40% increase in retail productivity. About 34% of tasks can be automated, and an additional 7% can be optimised using AI. Generative AI applications are revolutionising key areas such as content creation, customer interaction, and personalised recommendations.

AI also redefines communication strategies, enabling hyper-personalised messaging tailored to individual consumer preferences. Tools like conversational AI and advanced chatbots deepen customer relationships while streamlining marketing and operational workflows. These innovations position AI as a catalyst for transformation across the retail and property sectors.

Retail Media: Stores as Media Platforms

The transformation of retail spaces into media platforms is another significant trend highlighted at MAPIC 2024. The session "Turning Stores Into Media Platforms" explored how retail spaces now leverage data-driven strategies to enhance performance. Lee Jackson of JLL and Ricardo Rosa of Sonae Sierra discussed the role of in-store data in optimising customer targeting and campaign

effectiveness. Retail media is experiencing exponential growth, valued at \$150 billion, and surpassing traditional advertising growth rates. Innovative campaigns now integrate gamification elements to drive significant revenue increases, underlining the potential of this emerging field.

MAPIC 2024 demonstrated the retail sector's adaptability, resilience, and innovation across investment, development, inclusivity, and technological transformation. The event continues to be a pivotal meeting point for industry leaders driving change.

For more details, access:

News 1 : https://issuu.com/mipim/docs/mapic_2024_news_1?fr=sOGJjZDgwMTAzMDY

News 2 : https://issuu.com/mipim/docs/mapic_2024_news_2?fr=sMTJiMjgwMTAzMDY

News 3 : https://issuu.com/mipim/docs/mapic_2024_news_2?fr=sMTJiMjgwMTAzMDY

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The Observatory of Cross Border Retail & Food [here](#)

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The Leisure Booklet [here](#)

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