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Your Money

Tuesday, March 19, 2013

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Kildare village firm looks to China

Luxury shopping outlet Kildare Village reported a 127 per cent increase in tax refund sales last year, and a big driver behind that was spending by Chinese visitors to the outlet, which increased by 136 per cent in 2012.

As reported in *The Irish Times* last month, Kildare Village has proven popular with wealthy Chinese visitors to Europe, and has focused on growing business from the emerging Chinese market.

With this in mind, it sponsors the Dublin Chinese New Year Festival, including the Chinese New Year Film Festival.

Now Kildare Village's parent, Value Retail, is planning to take the idea to China. Value Retail operates nine "chic outlet shopping villages" around Europe, serving London, Paris, Milan, Munich, Madrid, Barcelona, Frank-

furt, Brussels/Dusseldorf, and, of course, Dublin.

Now it is looking to the booming Chinese retail market, and Value Retail has formed a venture in Suzhou, an attractive city not too far from Shanghai.

It is modelled on the shopping destination, Bicester Village, which the

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group said will respond to the opportunity presented by today's fastest growing retail market.

The outlet has a catchment of 40 million shoppers within a one hour

■ The Suzhou shopping outlet has a catchment area of 40 million customers within a one-hour drive

drive and over 80 million within a three hour drive, and the location in Suzhou puts it within easy reach of China's dynamic tier one cities including Beijing, Shanghai, Guangzhou and Hong Kong, Value Retail said.

“We are delighted to be moving forward on this ground-breaking project in China with our brand partners. For over 15 years, Value Retail has specialised in serving the world's leading fashion and luxury brands,” said Scott Malkin, chairman of Value Retail.

“We are excited by the prospect of what we and these brands can achieve together in today's fastest growing retail market.”