

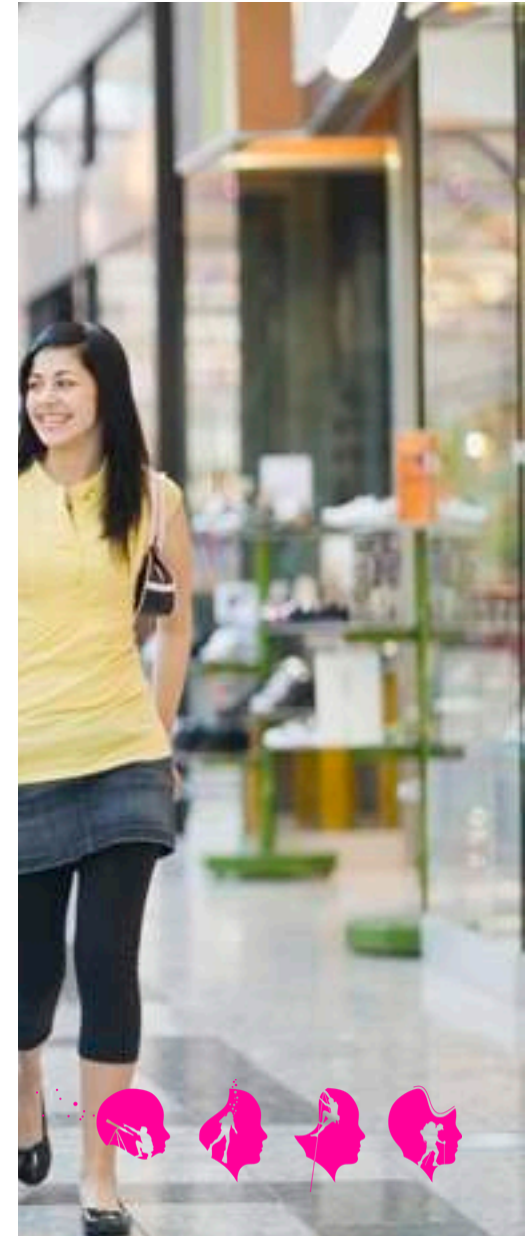
PROMENADA

Results of consumer research



TODAY'S AGENDA

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SETTING THE SCENE

Introduction



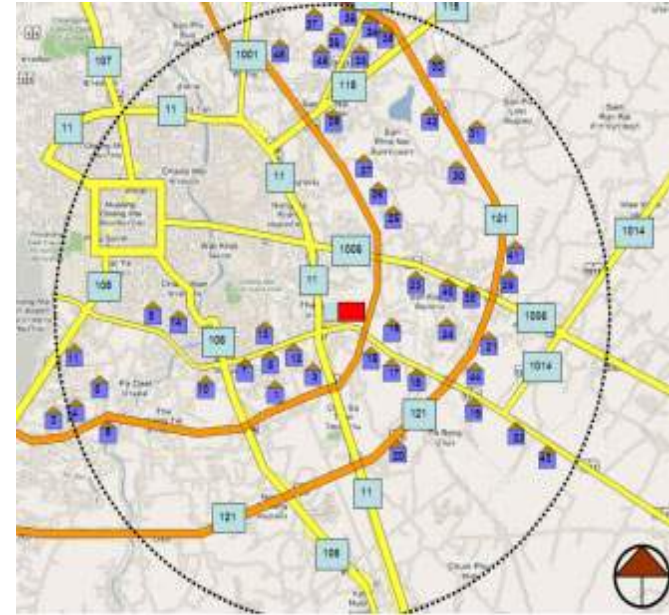
BUSINESS NEED

To understand the behaviour of target consumers in Chiang Mai as well as their opinion about and preferences in relation to the new mall, Promenada



RESEARCH METHODOLOGY

- To address their business need, ECC International Real Estate had commissioned a research study with TNS Research International Thailand
- Quantitative survey was carried out among consumers who live around the catchment areas centering from where Promenada is located in Chiang Mai (pictured)
- Data collection was conducted from August 2011 to September 2011 using a face-to-face interview method
- Consumers interviewed are spread out (proportionally) over the whole catchment area within
 - 0-15mins driving range
 - 15-30mins driving range
 - more than 30 mins driving range



TARGET AUDIENCES

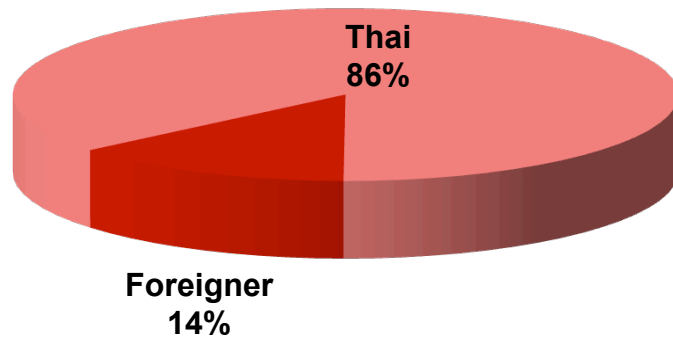
Respondent profiles and their current behaviour



SAMPLE PROFILE

- This study was conducted using a total sample size of n=580 covering both Thai (n=500) and foreigners (n=80) who are males/females, aged 18-60 years old, and middle to upper income group (SES-ABC)
- For foreigners, only those who have been living in Chiang Mai for more than one year, and will continue to live there for at least another year were interviewed – tourists were not included in this study

Total sample of n=580



Base	Total
	580
	%

Gender	
Male	52
Female	48
	%

Age	
18-30 years old	26
31-40 years old	24
41-50 years old	23
51-60 years old	27

Base	Total
	580
	%

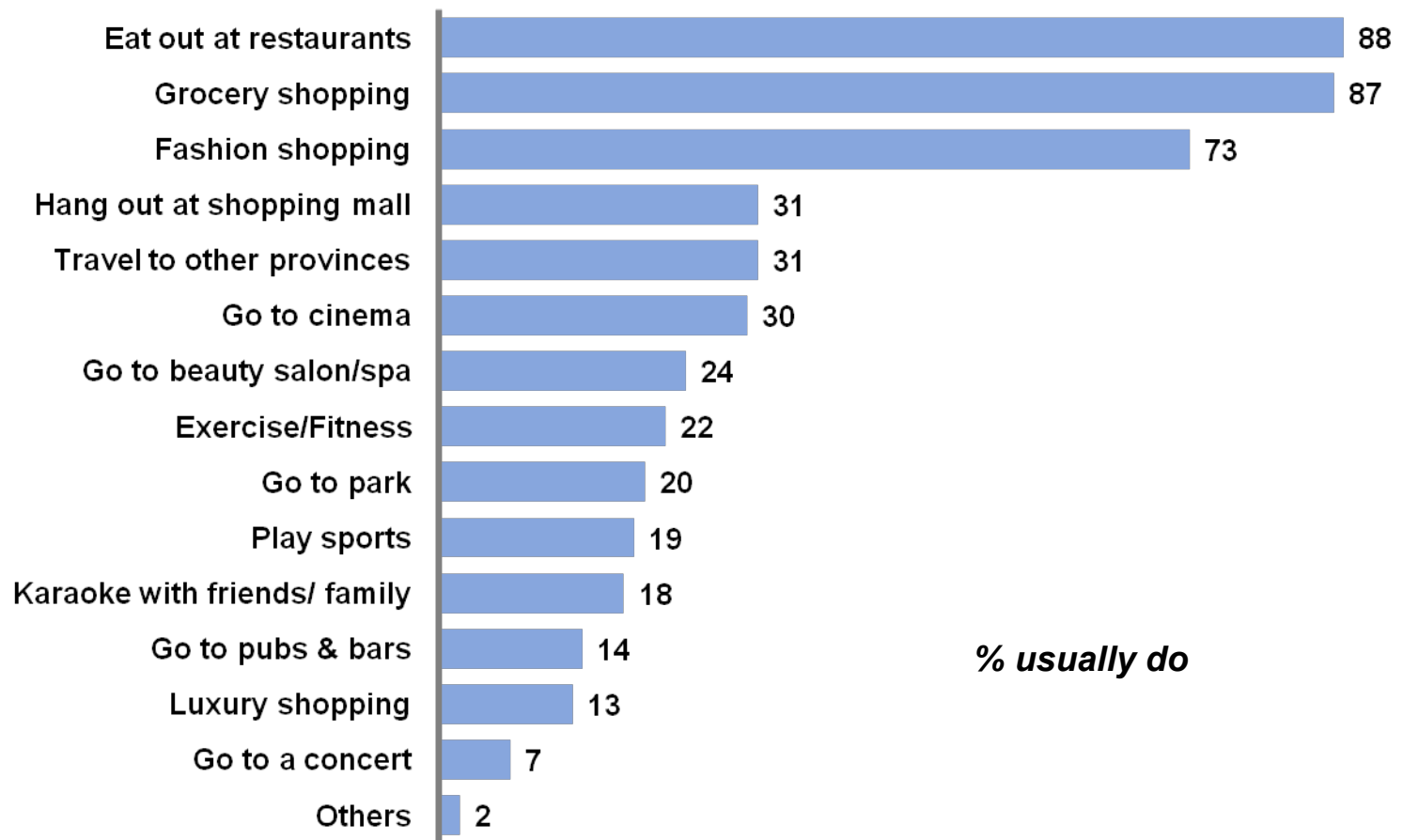
Social grades	
SES-A	38
SES-B	33
SES-C	29
	%

Marital status	
Single	26
Married / with no children	11
Married / with children	57
Widow, divorced, separated	5



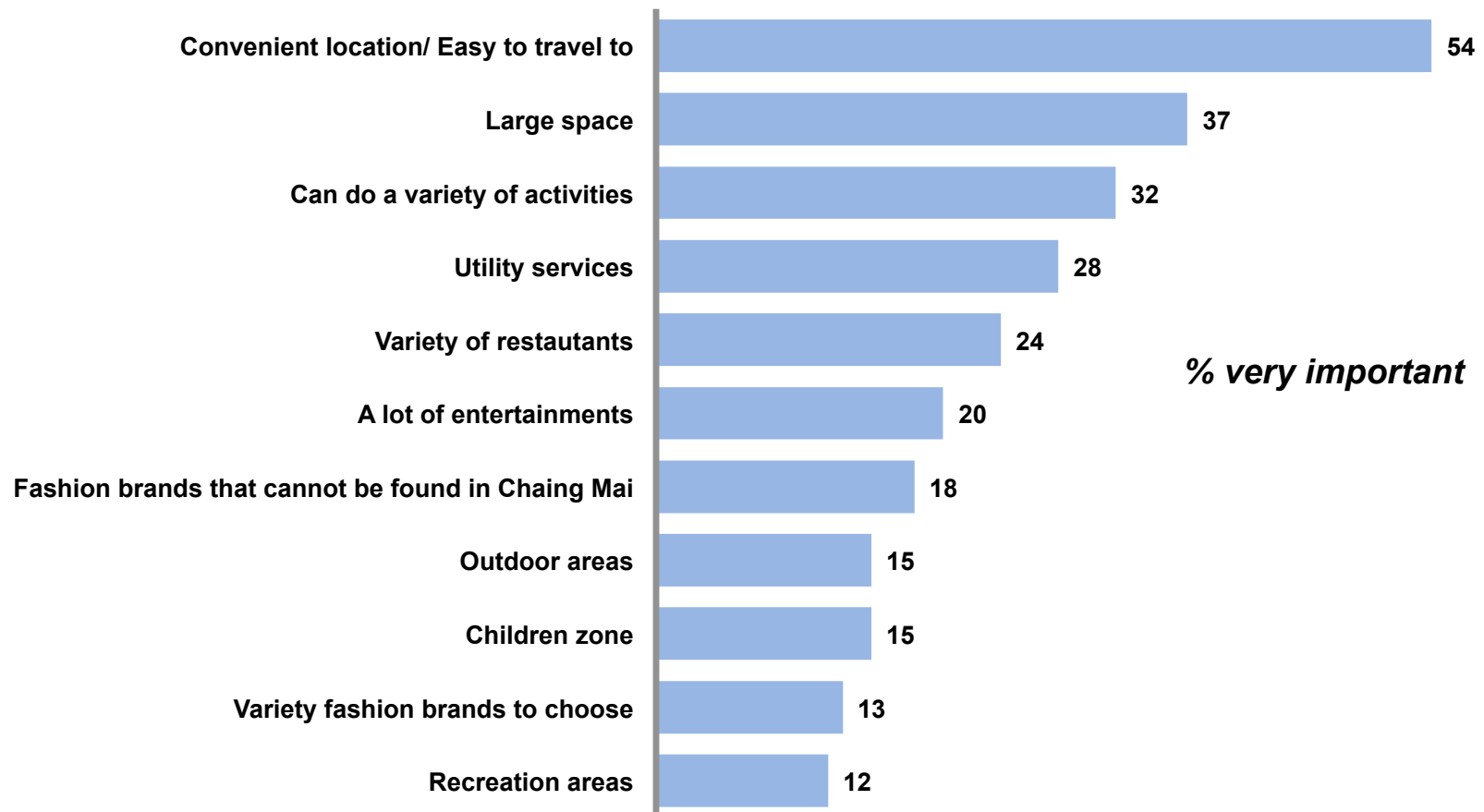
OUT-OF-HOME LEISURE ACTIVITIES

- Top three out-of-home leisure activities that those living in Chiang Mai participate in are 'Eat out' and 'Grocery shopping', followed closely by 'Fashion shopping'
- Other leisure activities include 'Hanging out at shopping mall', 'Travel to other provinces' and 'Going to cinema'



FACTORS CONSIDERED FOR CHOOSING SHOPPING MALL

- 'Convenient location/ easy to travel to' is the most important factor when choosing which shopping mall to go to
- Other determining factors include 'Large space' comes second, followed by 'Variety of activities', 'Utility services', 'Variety of restaurants' and a 'Lot of entertainment'



KEY RESULTS

Opinion to Promenade concept



NOTE

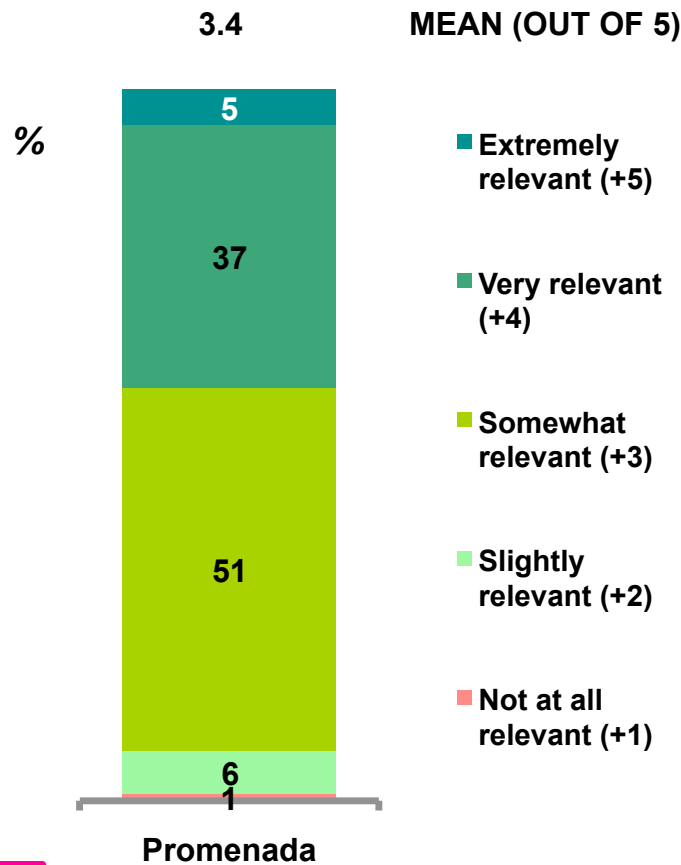
Please note that responses to the Promenada Shopping Mall are based on reactions a visual concept . In such situations, respondents responses are typically fairly conservative

It is possible that opinions may become more positive once shoppers are able to shop at and actually experience what Promenada can deliver once the mall is built

REACTION TO PROMENADA

- 88% of the Consumers find the concept of Promenada to be 'very relevant' to 'somewhat relevant' to them
- The strongest point of spontaneous appeal of the concept are clearly the idea of a 'Natural/ park theme/ resort-style' shopping mall, with no negative reactions

Relevance / Suitable to their needs

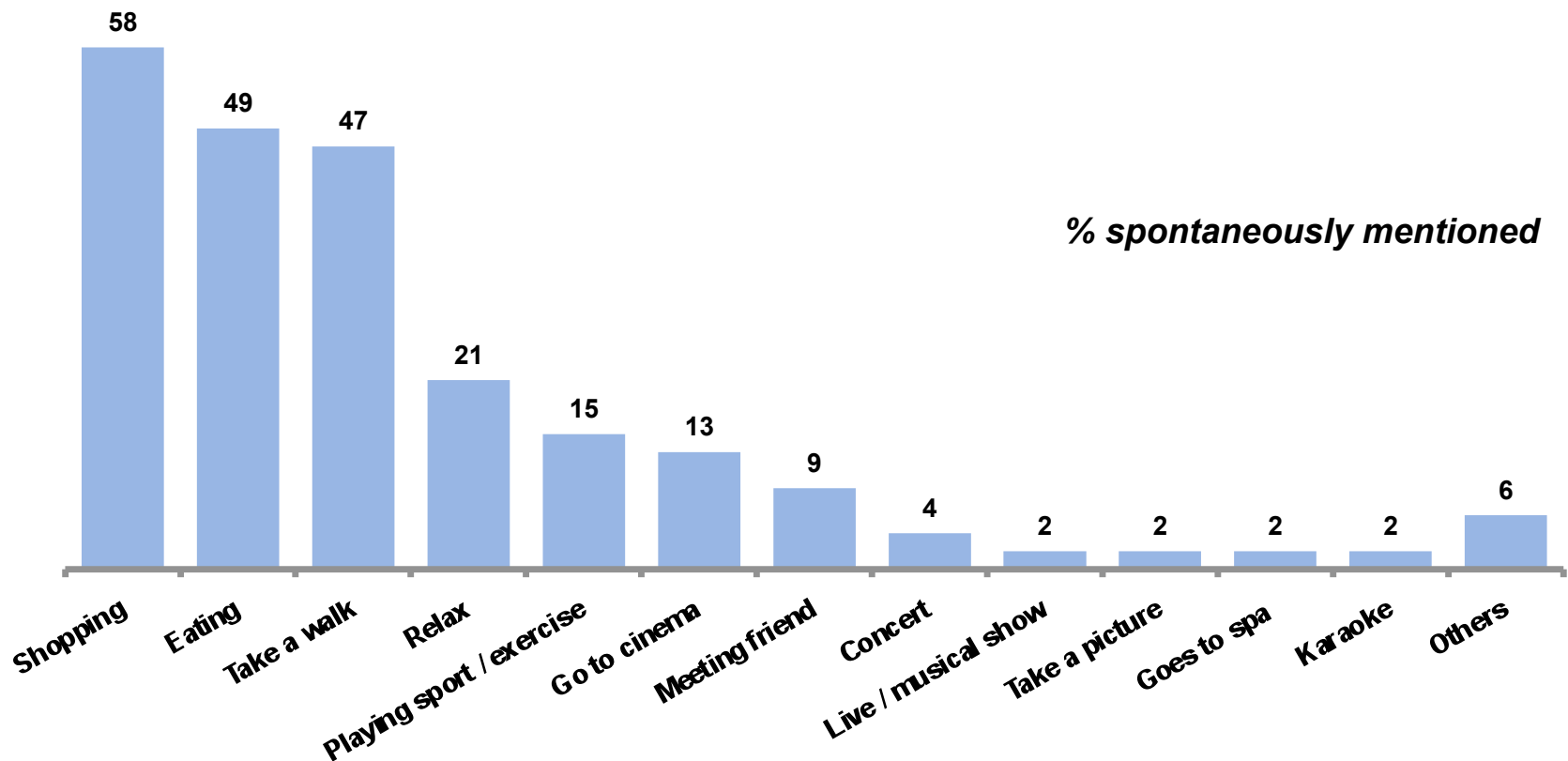


Spontaneous comments (Likes & dislikes)

	Base	Total		Base	Total
		580			580
		%			%
% EXPRESS ANY LIKES		100	% EXPRESS ANY DISLIKES		14
Natural		52	Products would be expensive		7
Like public park		17	Too luxury		5
Resort style		16	Too far from where I live		3
Variety of products to shop		15	No roof, should be quite hot		1
Wide area/ large space		13	Indoor space is too large		1
Food shops		12	Too large		1
Beautiful		8	Too many brand name products		1
Outdoor theatre		8	Too many products from oversea		1
Feels comfortable		6	Not sure if car park will be big		1
Fashion cloth		5	Others		1
2 storey air conditioned mall with tropical garden		4			
Luxury		4			
A big shopping mall		2			
Coffee shop		2			
Bali style		1			
Others		18			

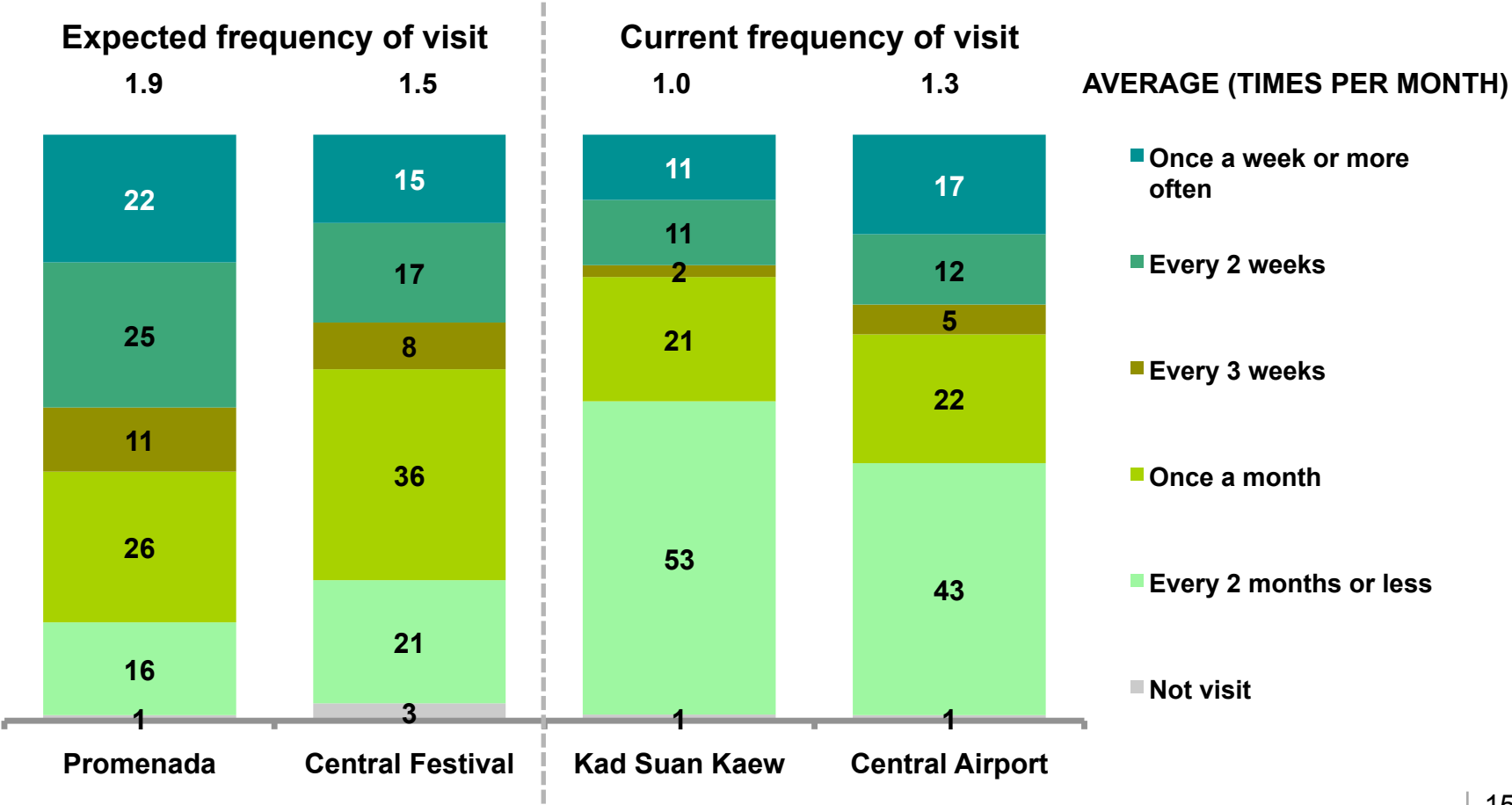
STRONGEST POINTS OF APPEAL

- The appeal of the concept is mostly driven by the expectation that respondents could do their shopping, dining as well as enjoying the natural environment of Promenada.
- The appeal is supported by related pleasurable appeals of the possibility of 'Relaxation'. 'Playing sports/exercise', 'Cinema' and 'Meeting friends'



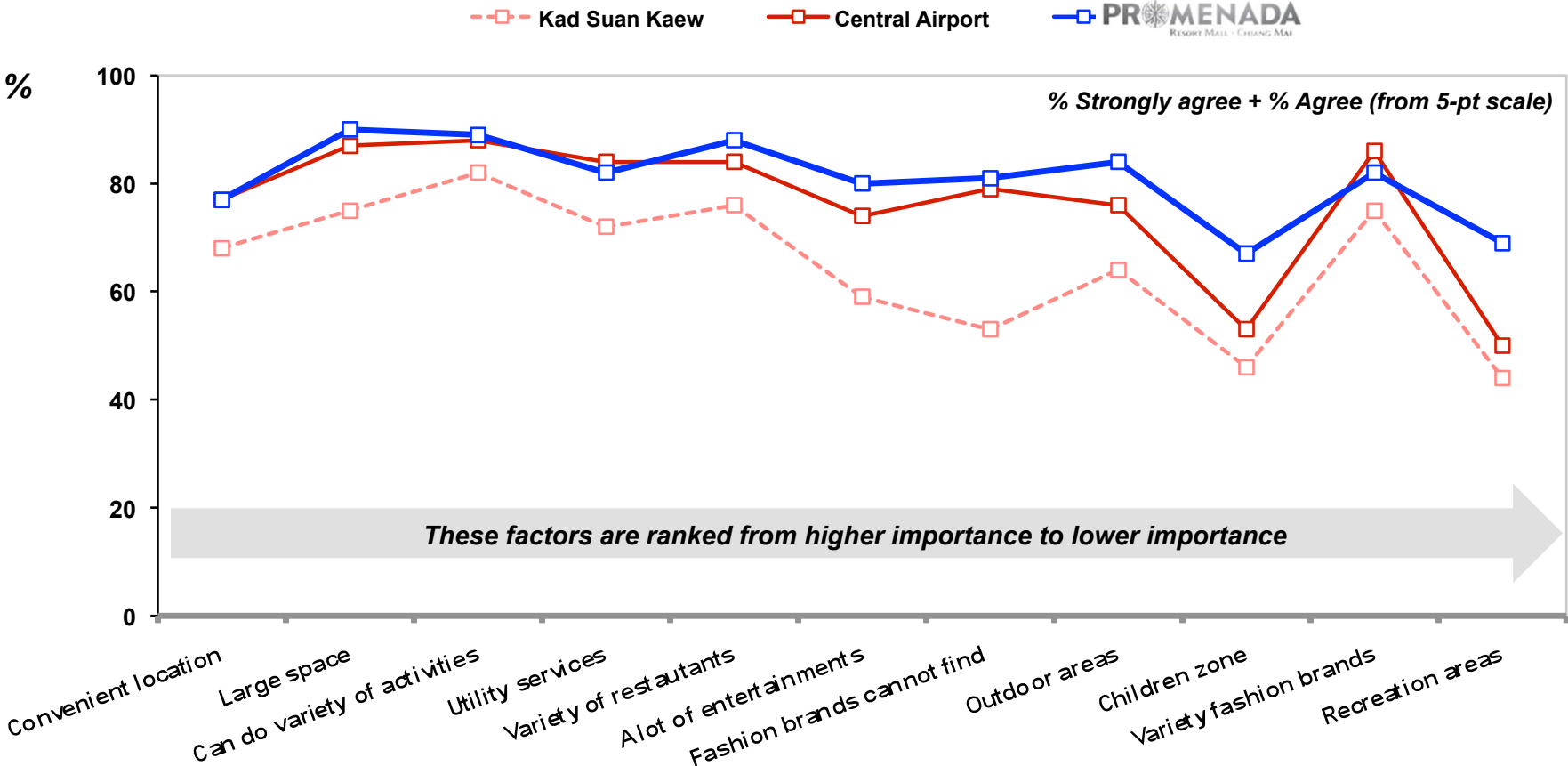
FREQUENCY OF VISIT

- When asked how often they would visit Promenada compared to Central Festival, Promenada clearly captures the imagination with an average of 2 visits per month, higher than Central Festival
- When compared existing shopping malls, Promenada again shows very strong potential to be a key shopping destination– particularly significant given that this study was done across Chiang Mai, not just in the vicinity of Promenada



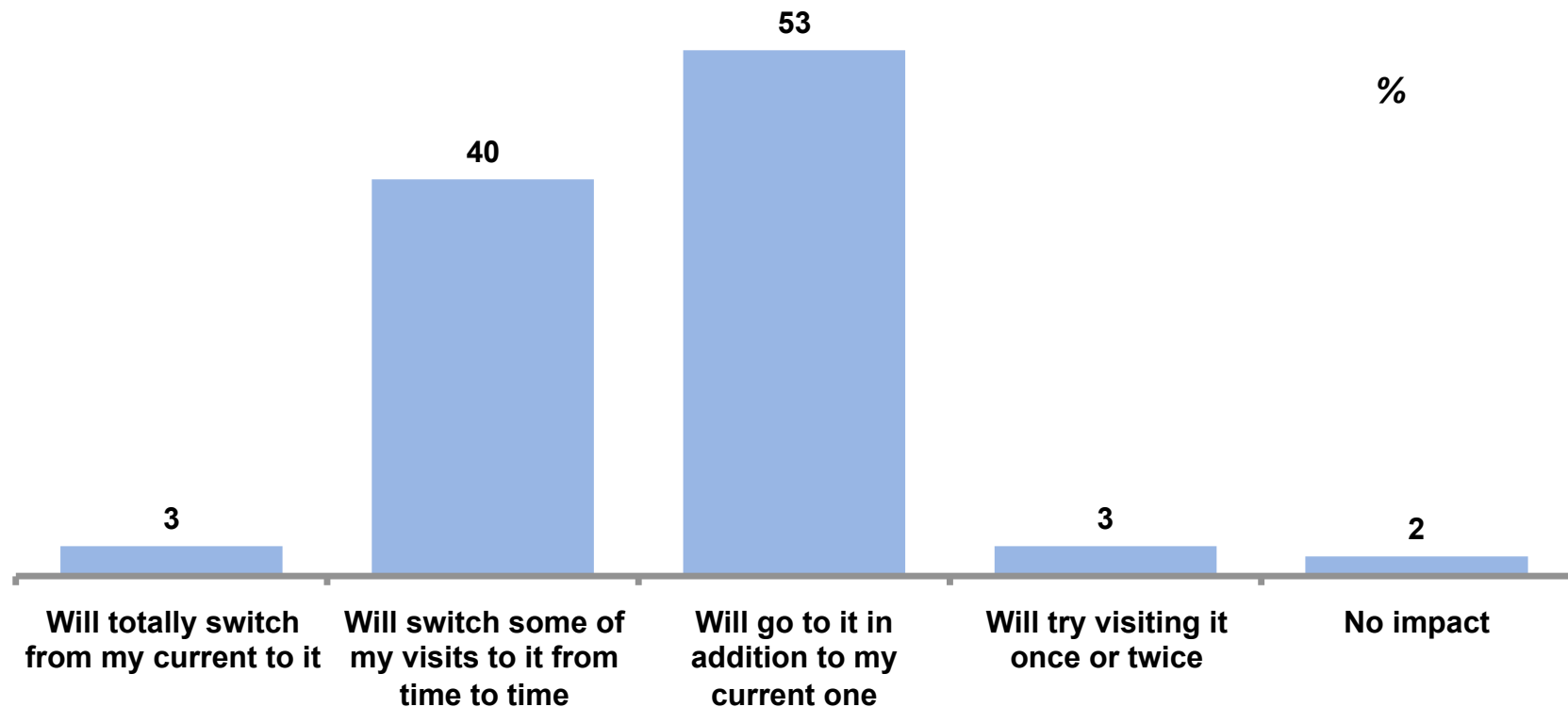
COMPARATIVE OPINIONS WITH EXISTING MALLS

- While location is a given (i.e. cannot be changed), it already scores at par with the highest rating as Central Airport
- Promenada is rated more highly across most features and facilities, and this is without the benefit of knowing exactly the actual outlets that will be present. In reality, these scores are bound to go up further.



POTENTIAL IMPACT TO BEHAVIOUR

- When asked how Promenada would affect their current shopping behavior, around one half of respondents say they would visit Promenada in addition to their current shopping malls (thereby increasing the number of shopping visits to these malls)
- And another 40% would switch some of their current visits to Promenada (and away from others) from time to time (number of visiting shopping malls remains the same)



SHARE OF VISIT

- Promenada gets a significant share of visits based on next 10 visits at both total level as well as from across key activities
- And these consumers rate it with a higher share of next visits when compared with its direct competitors

Based on next 10 visits for each of these activities assuming Promenada exists as described in the concept

	With the existing ones <u>without</u> the introduction of Central Festival					
	Total	Eat out	Grocery shopping	Fashion shopping	Luxury shopping	Go to cinema
Base	580	580	580	580	580	580
	%	%	%	%	%	%
Promenada	28	26	18	24	29	43
Kad Suan Kaew	12	10	6	10	13	22
Central Airport	21	16	10	19	26	35
Hypermarket (e.g. Tesco, Big C)	26	24	34	24	20	
Supermarket (e.g. Tops, Rim Ping)	2	2	4	1	1	
Shopping Center (e.g. Icons square, OP Place)	1	0	1	0	1	
Community Mall (e.g. Mee Choke Plaza, The Ring)	2	2	1	2	2	
Local market & Walking street (e.g. Kad Luang)	18	19	26	20	8	

SHARE OF VISIT VS. CENTRAL FESTIVAL

- When considering along with the concept of Central Festival, Promenada still holds a strong preference with the highest share of visit in overall regardless of key activity
- The introduction of Central Festival is expected to impact the other channels such as hypermarkets – but not effect Promenada’s share of visit

Based on next 10 visits for each of these activities assuming Promenada and Central Festival exist as described in the concept

	Base	With the existing ones <u>with</u> the introduction of Central Festival	With the existing ones <u>without</u> the introduction of Central Festival
	580	580	580
		%	%
Promenada Mall	28	28	28
Kad Suan Kaew	8	12	12
Central Airport	13	21	21
Central Festival Mall	15		
Hypermarket (e.g. Tesco, Big C)	20	26	26
Supermarket (e.g. Tops, Rim Ping)	2	2	2
Shopping Center (e.g. Icons square, OP Place)	0	1	1
Community Mall (e.g. Mee Choke Plaza, The Ring)	1	2	2
Local market & Walking street (e.g. Kad Luang)	12	18	18

CONCLUSION



CONCLUSION

- Overall, Promenada elicited a positive feedback from our researched target audiences
 - *They find Promenada relevant, and they expect to visit Promenada more frequently than the two current shopping malls*
 - *The strongest appeal of the concept comes from the idea of 'natural space', and there are no gross negative comments*
 - *Detailed ratings on different aspects against the two current shopping malls confirms a strong preference*
 - *It gains a higher share of visits than the two current shopping malls*
- As a result, majority of target audiences mention they would either switch to Promenada from time to time, or visit Promenada in addition to their regular shopping malls
- Even after introduction of Central Festival, Promenada still holds its share of expect visits from the target audience
- Conceptually Promenada successfully gains a competitive advantage, but at this stage we believe that the reactions to Promenada may be on the conservative side and are likely to become even more positive once those in Chiang Mai are able to first hand experience what Promenada actually has to offer.

DISCOVER

A CHANGING WORLD

NEW TERRITORIES

NEW OPPORTUNITIES

NEW MEDIA

