



**May 8 & 9, 2019 – MiCo Milano Congressi – Milan**

**Press Release**  
**#MAPICFOOD**

## **Double successes for MAPIC Food and MAPIC Italy**



**Milan May 10, 2019** – The second MAPIC Food and fourth MAPIC Italy were once again side-by-side successes, welcoming a total of over 2,200 participants at the two events (+10% compared to last year) from 40 countries, including 850 retailers of which 400 were from the food and beverage sector.

Key takeaways from the two events include:

### **MAPIC Food**

Thanks to changing demographics and evolving lifestyles, the F&B sector is showing strong growth as a key driver of traffic in retail destinations. As a result, it has attracted increasing investment from funds and private equity. **Vincent Murre, CEO and co-founder, Whitespace Partners**, pointed to €17bn in acquisitions during this and last year, including Coca Cola for Costa Coffee, Permira for Hana Group and Restaurant Group for Wagamama among the major deals.

Coffee is a good example of the evolution of the retail sector. In the conference session entitled 'Coffee: the "new black gold" rush', **Alessandro Bottazzi, head of beverages at Nestle Professional**, underlined the need for "credible sustainability" as coffee chains evolve, while **Sophie Barton, marketing director of Soho Coffee Co**, stressed the need for "scale with soul". **Quentin Vicas, head of business development at Le Cafe Alain Ducasse** added that "premiumisation" is another global trend, as consumers become more interested and knowledgeable about the product, and he predicted that equipment would be the next growth segment.

### **Dark Kitchens**

Dark kitchens are the next big industry disruptor around the world. This trend was discussed in a conference session featuring key players from the industry such as

Deliveroo, Uber Eats, Glovo, Amrest and Oracle F&B. Europe could host as many as 5,000 dark kitchens, servicing 200,000 restaurant brands, within five years according to **Stephane Ficaja, general manager northern and southern Europe at Uber Eats**. He predicted that "improved efficiency" would make them part of "the industry's future", as he said: "This is a massive opportunity. Delivery is something where all the fundamentals are here. Online food delivery is outpacing the rest of the market, with dark kitchens offering lower capex investment, operational excellence and brand product agility."

However, **Dan Houghton, co-CEO of Mexican food chain Chilango**, warned: "It's still very early, if it was so possible to make huge profits then why has Domino's insisted on having shop fronts? It's a very exciting opportunity but I believe multi-brand is required at the moment."

## **Travel Retail**

As consumer expectations increase, travellers want the same quality of product, service and choice as anywhere else. A major challenge for global brands is how to scale concepts without using a one-size-fits-all approach, but instead offer a localised experience in different parts of the world.

For **Jonathan Doughty, Director and Global Head of Foodservice, Leisure & Placemaking at ECE Projektmanagement GmbH** "The keywords for travel retailers are time, money and personalisation. People are willing to pay more than you might think for good quality food in a nice environment, and if retailers understand this, they can achieve great success. Time is of essence in an airport or a railway station. If retailers have the right operations and the right technology to know exactly how long it will take for the food to reach the customer, and ideally let them know as well, the meal can be slightly more expensive – and they might even go for dessert."

## **MAPIC ITALY**

Key players from the Italian retail real estate sectors attended MAPIC Italy. They included: JLL, CBRE, Cushman & Wakefield, Ceetrus, Grandi Stazioni Retail, Savills, ECE, Eurocommercial, IGD, Svicom, Sonae Sierra and Klépierre, just to name a few.

Sentiment was cautiously optimistic during the discussions in the opening session organised with industry body CNCC. The three largest international consulting companies (JLL, Cushman & Wakefield and CBRE) gave their point of view:

"Nothing is lost, nothing is created, everything is transformed"; I quote Lavoisier not by chance, because it is well suited to what is happening today in the real estate sector," said **Joachim Sandberg, Head of Italy & Southern Europe Region at Cushman & Wakefield**. "There is no apocalypse, the shopping centre is not dead but is undergoing a great transformation, in terms of format and value, with a repricing in action. The increased uncertainty and volatility surrounding the future of the mall continues to keep core investors away while offering opportunities for investors willing to take a greater risk. This is being reflected in yields, which have already started to grow in Europe, reaching just under 5% in 2018. For the future, we expect the sector to return to attracting more core capital once the transformation is complete."

"Retail real estate is a changing asset class today. In the future, we will talk more and more about hybrid projects, aimed at responding to the needs of retailers who in turn are

significantly changing their business model," said **Pierre Marin, CEO of JLL Italia**. "At the same time, as far as the investment market is concerned, we expect, with the right repricing, a consolidation of domestic capital as well as a return on international capital for retail real estate".

"The current evolution of Italian retail," said **Alessandro Mazzanti, CEO of CBRE**, "represents a great opportunity to further modify and enhance commercial properties, making them more and more attractive for families and consumers in meeting their needs for consumption and entertainment."

During this session, **Massimo Moretti, President of the Italian National Council of Shopping Centres (CNCC)** stressed the social and economic value of the retail sector: "According to new 2018 data, the retail sector generates €139 billion in turnover, including satellite activities, and €71 billion in direct turnover, representing 4.1% of the national GDP. The retail sector is ready to face future challenges."

### **Digital in retail**

"Technologies play an important role in the current transformation," said **Armando Garosci, Director of Editorial Innovation for Largo Consumo**, "both by participating in the improvement of customer satisfaction and by helping to manage real estate assets more effectively".

Data processing is often at the centre of solutions. Shoppertrak, for example, offers people counting sensors to collect a range of data on visitors passing or entering the store. With the information processed and provided by Microlog, retailers can evaluate the steps to be taken to increase access to the store and the probability of sale. The smiley boxes with physical keys and in the tablet version designed by FeedbackNow monitor customer satisfaction based on the evaluations made by people in real time.

### **Leisure in retail: the ultimate shopping destination**

Leisure in retail is approaching another dimension. This was discussed by experts such as Gian Gherardo Aprile, Group CEO, Wearena Entertainment; Roberto Bramati, President, Spazio Futuro; Roberto Folgori, Head of Commercial Department, Dedem, Marco Mazzucchi, Marketing Director, Zamperla and Marco Pizzoni, CEO, Way Experience during the session "When retail & entertainment meet: the ultimate shopping destination"

"The retail industry is currently reloading the retail mix, integrating pure players and new concepts such as wellness, health and leisure. Above this, retail is redefining itself as a service, fitting the new urban developments alongside co-working spaces or co-living," said Nathalie Depetro, director of MAPIC events. "MAPIC will meet the challenges of the industry, launching in November a new event dedicated to leisure, one day prior to MAPIC in Cannes".

### **MAPIC will take place in Cannes from November 13-15 at the Palais des Festivals.**

Pictures of MAPIC Italy and MAPIC Food are available on the photobank: <http://www.reedmidemphotos.com/>

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