

EUROPEAN

STUDY

ON SHOPPING CENTERS

SHOPPING CENTERS REMAIN POPULAR, ESPECIALLY AMONG YOUNG PEOPLE



“opinionway

Klepierre, the European leader in shopping centers, is proud to share the findings of its survey, conducted in association with OpinionWay in 2024.

The survey confirms the appeal of physical retail (up 4 points in 5 years) and the special position of shopping centers, especially among young people.

More than simply places to make purchases, shopping centers are seen as destinations in themselves; social places that are safe and open to everyone.



PHYSICAL RETAIL IS GAINING GROUND AGAIN

Five years after the last study of this kind, Klepierre's perception study of **9000 European consumers** highlights the rising market share of brick-and-mortar stores versus e-commerce.



55%

of those surveyed prefer physical retail to e-commerce, up from **51%** in 2019.

82%

of this proportion consider it more practical to make purchases in stores than online.

(1 / 4) PHYSICAL RETAIL IS
GAINING GROUND AGAIN

Among consumers who
prefer physical retail:

52%

recognize its positive impact,
notably on jobs, retailers, the
surrounding area and the
environment;

42%

of respondents feel that
it offers a safer and better-
quality experience than
e-commerce.



SHOPPING CENTERS ARE POPULAR DESTINATIONS

Among categories of physical retail, shopping centers are by far the favorite destinations, for **40 %** of respondents. In addition, **73 %** of European consumers say they go to shopping centers regularly.

RESPONDENTS'
FAVORITE PLACES TO
MAKE PURCHASES:

40%

shopping centers

21%

city centers

9%

factory outlets





(2 / 4) SHOPPING CENTERS ARE
POPULAR DESTINATIONS

FACTORS THAT
RESPONDENTS FIND
APPEALING

60%

easy access

56%

the opportunity to
discover new trends

52%

safety (vs 40 % for
city centers)



56%

the quality of the retailers and brands

The survey finds similar trends across Europe in terms of the retail segments generating the most consumer traffic: fashion leads at 52 %, followed by culture and leisure 45 %, household equipment 42 %, and health and beauty 38 %.

(2 / 4)
SHOPPING
CENTERS ARE
POPULAR
DESTINATIONS



EXPERIENCE

Beyond making purchases, consumers surveyed take advantage of their visit to shopping centers to: stroll around **59 %**; have a good time, either alone or

with friends or family members **56 %**; and to eat **47 %**. **66 %** of respondents devote more than one hour to their shopping center visit.



(3 / 4)

SOCIAL PLACES POPULAR WITH YOUNG GENERATIONS



Shopping centers are the favorite shopping and leisure destination for **46 %** of young people between the ages of 18 and 24. In comparison, just **19 %** say city centers are their first choice for shopping.

63%

of the young respondents who go to shopping centers meet their friends there.

(3 / 4) SOCIAL PLACES
POPULAR WITH YOUNG
GENERATIONS

55%

of 18-to-24-year-olds consider shopping centers to be innovative places for discovering new trends.

63%

always go to the same shopping centers (**53 %** for those over age 24).

+2h

One young person out of three spends at least 2 hours per visit (vs **24 %** for 35-to-54-year-olds).



TOMORROW'S SHOPPING CENTERS



When asked about what could incite them to visit shopping centers more often, European consumers respond:

62%
more administrative services

59%
a broader offering in leisure and entertainment

56%
health-related services

74%
more open buildings and green spaces

67%
greater diversity in the food and beverage options

74%
a richer offering of specialized stores

Among the important factors appealing to European consumers, the study revealed high expectations in the field of corporate social responsibility (CSR).

75%

welcome the development of services from the circular economy (repair workshops, second-hand shops, recycling spaces, etc.).



ENVIRONMENTAL IMPACT

74%

of respondents would be more likely to visit shopping centers that apply measures to reduce their environmental footprint (energy and water consumption, sustainable buildings, etc.).

Among respondents age 18 to 24, that number increases to **80 %**.

This represents an important focus area for the future of shopping centers.



This study highlights the enduring appeal of brick-and-mortar retail. As a driving force in this trend, shopping centers are more than ever **full-fledged destinations in themselves**. Their appeal lies in equal measure in the variety of their retail and hospitality offerings. Shopping centers are social places, offering services and entertainment to be shared.

If young people massively endorse this model, it's because shopping centers can **showcase new trends** and **adapt to changing consumer needs** while **supporting the transformation of retail**.

(OUTRO)

THE SURVEY'S KEY FIGURES

55%

of respondents prefer brick-and-mortar retail to e-commerce (vs **51 %** in 2019).

73%

of European consumers say they visit a shopping center at least once every month.



55%

of young people (age 18 to 24) see shopping centers as innovative places to discover new trends and benefit from the best brands.

40%

Shopping centers are by far the most popular destination for 40% of respondents, ahead of city centers and retail parks. This figure rises to **46 %** among 18-to-24-year-olds.

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To get the full study results and their analysis, please contact
the Communications department communication@klepierre.com

ABOUT KLÉPIERRE

Klépierre is the European leader in shopping malls, combining property development and asset management skills. The Company's portfolio is valued at €20.2 billion at December 31, 2024, and comprises large shopping centers in more than 10 countries in Continental Europe which together host hundreds of millions of visitors per year. Klépierre holds a controlling stake in Steen & Strøm (56.1%), Scandinavia's number one shopping center owner and manager. Klépierre is a French REIT (SIIC) listed on Euronext Paris and is included in the CAC Next 20 and EPRA Euro Zone Indexes. It is also included in ethical indexes, such as Euronext CAC 40 ESG, CAC SBT 1.5, MSCI Europe ESG Leaders, FTSE4Good, Euronext Vigeo Europe 120, and features in CDP's "A-list". These distinctions underscore the Group's commitment to a proactive sustainable development policy and its global leadership in the fight against climate change.

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