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Future of Businesses

February 2022



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NOT EVERYONE'S CUP OF TEA

Cover Story:

Not everyone's cup of tea

Remote working mandates and change in consumer behaviour in favour of caffeinated beverages in addition to the affinity of people craving experiential dining options have resulted in a surge of teahouses in the region. In this month's cover story, we explore the top trends dominating the Tea Cafe Retail space.



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Home & Housewares:

Home Centre: The Renovation

The home decor industry statistics for 2021 reveal that the market is dominated by Asia-Pacific, which is projected to grow at a 3.2% CAGR by 2027. One of the dominant forces in the home retail space, Landmark Group's Home Centre recently announced the launch of its new brand campaign on its 25th anniversary. We take a look into the brand's growth story and state of home retailing in the region.



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D2C:

It's all about the balance

Foraying into the direct-to-consumer model, New Balance's new flagship store in Dubai Mall will be its first centrally run store, which is independent of a franchise partner. Stuart Henwood, General Manager of New Balance Middle East, Africa & India shares more about the brand's new vision and direction in this exclusive.

HOME CENTRE: THE RENOVATION

Story: *Zubina Ahmed*

'Home is where the heart is' — although a cliché, people still swear by it. Every home has a unique story to tell and shoppers love to immerse themselves in the colourful world of home furnishings. Sourcing something beautiful and elegant and choosing the right furniture always adds that special touch to a home. The home decor industry statistics for 2021 reveal that the market is dominated by Asia-Pacific, which is projected to grow at a 3.2% CAGR by 2027. As one of the dominant forces in the home retail space, Landmark Group's Home Centre offers an extensive and impressive range of furniture, home furnishings, home accessories, bed & bath items and kitchenware. Its in-house team of stylists and buyers draw inspiration from global trends to bring stylish and affordable furniture and home furnishing to a wide spectrum of homes from traditional to modern.

LENSKART IN-FOCUS

India's largest eyewear retailer, Lenskart has formally entered the Middle East with the aim of securing 25% of the regional \$3.5 bn opticwear market by 2026. With the twin objective of establishing market-leading status as the region's top eyewear platform within two years, backed by more than 5000 styles of eyewear, Lenskart's US\$50 million (AED185 million) expansion into the Middle East with its omnichannel strategy includes the opening of the first physical store at the Dubai Festival City Mall. The brand will expand into two other locations at Ibn Battuta Mall and BurJuman in 2022. **Zubina Ahmed** caught up with Lenskart's Chief Business Officer, Sudhir Syal, about the expansion and opportunities he is looking forward to from the region.



Sudhir Syal

IT'S ALL ABOUT THE BALANCE

Story: *Shruthi Nair*

A few months ago, New Balance announced that it was opening a new store flagship store in Dubai Mall. With tens of stores in the country, this should technically not be a massive retail news, but it is. Why? Well, this store is unique not just in its look and design, but also in the way it is managed. Foraying into the direct-to-consumer model, this store will be New Balance's first centrally run store i.e independent of a franchise partner.



Stuart Henwood

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THE HEALTHY WAY FORWARD

GROWTH OF ASTER'S RETAIL PHARMACY CHAIN

Story: Zubina Ahmed

As consumers continue to prioritise their health and wellness, retail pharmacy chains have grown exponentially over the years. The Global Pharmacy and Drug stores market is estimated to grow at a CAGR of 6% between 2021-2025 to USD 1300 billion dollars up from USD 1038.6 billion, according to a report by Research and Markets. Changing disease profiles, innovative marketing strategies, and introduction of new business models has been anticipated to propel the surge in sales of pharmaceutical retail in the future.

Recognised today as the region's leading pharmacy retail

chain, Aster Pharmacy has dotted the GCC healthcare landscape with over 200 pharmacies since 1987. "The Aster conglomerate that exists today is the brainchild of our chairman Dr. Azad Moopen who started with a single clinic facility in 1987. Our first pharmacy came later in 1989. Since then we've seen massive growth for the pharmacy business and the hospitals," said N. S. Balasubramanian, the CEO for Aster Pharmacy Retail in UAE.

Built on more than two decades of experience in pharmaceutical retailing, Aster Pharmacy is a part of the Aster DM Healthcare group

based in Dubai. Initially the pharmacy set-up was just to cater to its patients coming out of its own clinics and hospitals. But it grew exponentially both in products & geographies, in the recent years. "With a growing network of over 200 pharmacies, we are committed to bring reliable & quality healthcare closer to our consumers with unique services such Secure Rewards Program, and the launch of UAE's first online pharmacy www.asteronline.com, home delivery service, a dedicated call center enabling its customers to access over 700+ multilingual pharmacists who counsel & provide medical assistance 24/7," he said.

SESSION HIGHLIGHTS



Balancing growth and a customer-centric culture: A conversation with Chewy CEO Sumit Singh

How Victoria's Secret cracked the code for successful direct to consumer commerce globally with Patrick Bousquet-Chavanne, President and CEO, Americas, ESW, Ish Patel, COO, Digital, Victoria's Secret & Co. and Brendan Witcher, VP and Principal Analyst, Forrester Research



Championing BIPOC founders: The retailer's playbook with Diana Melencio, Partner, XRC Labs, Jihan Thompson, CEO, Swivel Beauty and Regina Gwynn, Co-Founder, Black Women Talk Tech

SESSION HIGHLIGHTS

NRF 2022

Embracing the power of heritage and reimagination – A conversation with Ralph Lauren President and CEO Patrice Louvet



NRF 2022 RETAIL'S BIG SHOW



How Guild and Macy's are partnering to provide education, skilling and career mobility featuring Rachel Carlson, Co-Founder and CEO, Guild Education, John Patterson, VP, Talent, Macy's, Inc. and Susan Reda, VP, Education Strategy, National Retail Federation

Power Hour: Leadership lessons on ruling retail with CEOs from WW International, Stitch Fix and Old Navy with Mindy Grossman, President and CEO, WW International Inc., and Lauren Thomas, Retail Reporter, CNBC



DISCOVER AL SEEF

Story: *Zubina Ahmed*

Al Seef is a charming district rich in Emirati heritage which blends the old and new Dubai together. Originally serving as an entry point for the Gulf's most significant pearl diving port, the Creek's legendary presence can still be felt here today, as fisherman and merchants navigate the calm waters in sleek dhows each day. Dubai Shopping Festival, in partnership with Dubai Holding Asset Management returned to this old-world district famous for its waterfront promenade with an open-air market throughout the month of January.

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