

25 July 2020, Saturday

Malls: Footfall recovery a month into RMCO, says report



KUALA LUMPUR (July 25): Local malls are seeing a rise in activity again, with some experiencing a recovery in “footfall” a month into the Recovery MCO (RMCO), reported The Edge Malaysia.

The seven malls under the group are currently “seeing a recovery of 60%-70% in footfall” and that Sunway Malls is “looking at an average of 30% to 40% recovery” in sales, HC Chan, CEO of Sunway Malls & Theme Parks told the publication.

“Certainly, recovery and sentiments have improved,” he added.

There also seems to be good news on the tenant occupancy segment, with Chan saying they have been “largely unaffected, remaining at between 92% and 98%”.

The malls under Sunway Malls & Theme Parks are Sunway Pyramid, Sunway Carnival, Sunway Giza Mall, Sunway Putra Mall, Sunway Velocity Mall, Sunway Big Box Retail Park and Sunway Valley City.

Datuk Joyce Yap, CEO (Retail) of [Pavilion](#) KL, told the weekly that they have “a similar experience”.

“The MCO, CMCO and RMCO periods have undoubtedly had an effect on retail businesses. However, our occupancy rate remains stable and we have even welcomed new stores to the mall during this RMCO period, including the new Adidas flagship store, Brunello Cucinelli and Calia in June, and Dior and Karl Lagerfeld in July,” she said.

“However, the quality shopping malls will maintain good occupancy rates. Some of the credible retailers are even leveraging the pandemic situation to get better locations and more favourable terms from the premium shopping malls,” she explained.

[KLCC](#) Property Holdings Bhd (KLCCP) also said that the occupancy rate “at [Suria KLCC](#) has remained at 98%”. A spokesperson revealed “a steady pick-up in footfall” one month into the RMCO at the mall, “particularly during the weekends”.

Meanwhile, the report also stated that the food and beverage (F&B) sector in the malls “has seen the strongest recovery in footfall since the relaxation of restrictions”.

“Since dine-in has been allowed and seating limits per table removed, footfall in restaurants and F&B outlets has returned to near pre-MCO levels while operators continue to comply with the SOPs of the Ministry of Health,” said an OSK Property group spokesperson.

The group is the owner of [Atria](#) Shopping Mall in [Damansara Jaya](#).

The spokesperson added that the “Covid-19 pandemic has quickened the progression of ongoing trends in the retail industry, including the gradual evolution of tenant mix”.

(Source: <https://www.edgeprop.my/content/1716132/malls-footfall-recovery-month-rmco-says-report>)