

## PRESS RELEASE

# INNER CITY SHOPPING REMAINS POPULAR AMONG YOUNG PEOPLE

**Amsterdam, 15 November 2017 – Vastned, the listed European retail property company focusing on venues for premium shopping, has commissioned an independent survey into shopping behaviour of Dutch people between the ages of 14 and 25. This survey shows that 71% of young people prefer to shop in a physical shop.**

Taco de Groot, CEO Vastned: *'In spite of the strong increase in the number of online shops over the past few years, we find that young people still like to visit cities to shop. This shows that the location of shops will continue to be highly important for retailers. We see this as a confirmation of our strategic choice for popular high streets in major European cities.'*

Young people enjoy shopping with friends and family, and 95% sometimes (65%) or often (29%) also go for a drink or enjoy a meal when they go shopping. In 96% of the cases they do so close to the shops, which confirms the importance of cafés and restaurants being located in shopping areas.

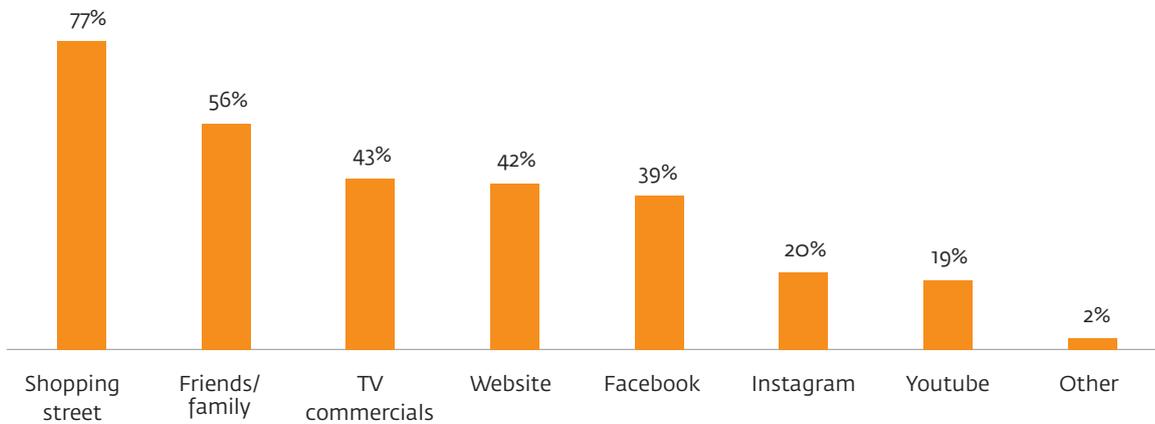
## WHAT'S YOUR PREFERRED WAY OF SHOPPING?



Being able to fit and feel the clothes together with taking them home immediately are considered the main benefits of physical shops for young people. The main disadvantages mentioned were that items are not always in stock and prices cannot be compared. Even so, a great deal of shopping is done in shops, although in some cases young people compare items online first.

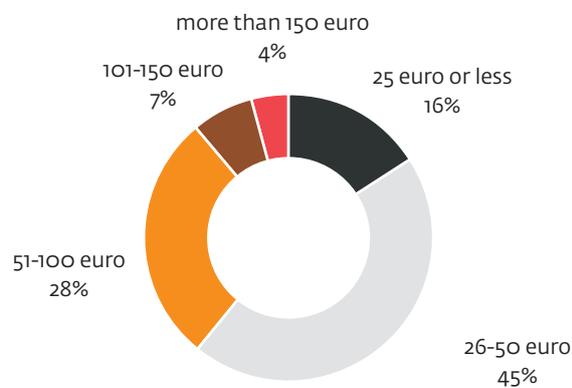
One of the main challenges for retailers is to bring their brand to the attention of their target group. While social media play a leading role in their daily lives, most young people - 77% of the interviewees - know brands mainly from the high street. Vastned believes that this is one of the reasons for strong retailers to devote a great deal of attention to flagship stores and visibility in well-known shopping streets.

## HOW DO YOU KNOW RETAILERS? (MULTIPLE ANSWERS POSSIBLE)



63% of 14 to 25-year-olds go shopping more than twice a month, and spend most of their money on clothes, shoes and food & drink (excluding groceries). Perhaps not surprisingly, women on average spend more on make-up, and men on sports products. A large proportion of young people (45%) spend between € 26 and € 50 every time they go shopping, and 39% spends even more than € 50.

## HOW MUCH DO YOU SPEND ON AVERAGE ON SHOPPING?



This survey into the shopping behaviour of Dutch young people confirms that Vastned's focus on retail properties in historical inner cities of selected European cities is the right strategy: shopping areas in old city centres clearly remain attractive to consumers and therefore relevant for retailers.

### **About the survey**

After desk research into youth shopping behaviour, a quantitative study was carried out by Djem Insight Studio under a representative sample of young people aged 14-18 and 19-25 years. In total, 1006 young people were questioned about their shopping behaviour. For the purpose of drawing a representative sample the Golden Standard (MOA) was used. The respondents have been selected from the CG panel.

### **About Vastned**

Vastned is a listed European retail property company focusing on venues for premium shopping. Vastned invests in selected cities in Europe with a clear focus on the best retail property in the most popular shopping streets in the bigger cities. Vastned's tenants are strong and leading international and national retail brands. The property portfolio has a size of € 1.6 billion.

### **Further information:**

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