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THE SPREAD OF MALLS IN INDIA WITH SPECIAL REFERENCE TO BANGALORE CITY

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Abstract

Malls in India are a relatively new format for retailing. Malls are coming up across several cities in India. With almost no malls in India in 1998 today we have around 220 malls in our country and there is going to be 600 malls by 2010. Malls are called gigantic amusement parks for the middle class in metros. The secret of the success of the mall lies in its mass appeal like it has something on offer for everyone in the family. There is a wide range of shopping experiences, bargains and discounts or high-end brands for couples, gaming and other amusement facilities for kids, a large choice of cuisines for family meals, and, of course, the multiplex theatres. In many ways, malls reflect the state of our society and act as agents of change. Rising incomes and busier lifestyles are creating the space for malls in the lives of the urban mass affluent. Bangalore is a great place for walking and window-shopping. It is famous for the shopping malls which have some of the finest and biggest Malls in India like the Forum, Garuda, and Bangalore Central etc. At present due to global meltdown most of the malls are not able to have sufficient business as people are visiting malls to pass their leisure time rather than for shopping. The result of this is high footfalls are not leading to more business. This paper presents the results of this empirical study conducted at Bangalore city to find out the factors influencing the customers shopping at malls. It also attempts to study the impact of recession on malls at Bangalore due to global meltdown and aims to suggest the strategies for the same. A sample of 288 customers of Malls was randomly selected for this study.

Key words - Malls, Shopping at Bangalore, Global meltdown, Formats of retailing, Organized Retailing.

Introduction

Indian organized retailing is under transition today, bringing a lot of changes in the formats of retailing. The shoppers enjoy the privilege of shopping the good and services required by them in a variety of formats. Recently, Bangalore is witnessing this change and the shoppers at Bangalore are exposed to various formats of shopping ranging from local Kirana's shop, convenience stores, supermarkets and hypermarkets and malls. There is increase in the number of malls coming up in the city. In this context, studies on customer preferences and experiences will be of use to the retailers and mall owners in shaping their retail outlets and offering services in the malls which attracts most customers to their malls.

Definition and History of Malls

A Shopping mall is a building or a set of buildings that contain stores having interconnecting walkways that makes it easier for people to walk from store to store. The walkways may or may not be enclosed. In the United Kingdom and Australia these are called shopping centers or shopping arcades. (www.answer.com.2004).

The mall is a collection of independent retail stores, services, and a parking area, which is conceived, constructed, and maintained by a separate management firm as a unit. They may also contain restaurants, banks, theaters, professional offices, service stations etc. (www.about.com)