

Paris, 31 May 2021

ANNOUNCEMENT

IADS 100: launch of the first Department Stores global observatory

The International Association of Department Stores (IADS) launches the first ever global observatory dedicated to the department store format, as part of its benchmarking and analysis role.

The 2020 Covid-19 global pandemic accelerated and amplified existing fractures and challenges for the department store format. If some spectacularly failed, such as JC Penney and Lord & Taylor in the US, Onuma in Japan or Debenhams in the UK, other companies showed a surprising agility and adaptation to harsh conditions. They modified their offer, sold new products or services in a novel way, and wholly embraced e-commerce, including marketplaces (which are a digital iteration of their original activity). It is telling that, after almost 2 years of difficulties, new projects decided prior to the pandemic are maintained, be it in Europe with La Samaritaine (2021), El Corte Inglés Castellana in Madrid (2020), or in the rest of the world, with Falabella planning new stores in South America, SKP, The Mall Group or SM in Asia, Galeries Lafayette and Printemps in China.

This dynamism and resilience, coupled with a data notoriously difficult to access (due to a wide variety of formats, business models and ownership), should generate a keen interest and make department stores a privileged topic for observation. This is the reason why IADS is launching a tool to monitor progress and provide objective data as a base for discussion and comparison, for a department store market whose size is estimated at between €400 and €600 billion.

A yearly tracking which takes account of the variety of formats and regional differences

The IADS 100 is a list of 100 international and significant department stores, selected as a representative sample of the format, be it in terms of size variety, model and market position. The ambition of this list is not be exhaustive, nor a ranking of the largest or most successful companies, but a tracker, compiling and comparing data to understand the present and the future of this somewhat challenged format.

Department stores, even if they still adhere to common principles (free entry, fixed price, size, assortment width), became diverse and more complex with the years:

- In size and structure including chains, flagships, large and small,
- In ownership with many private businesses and others forming part of public holding companies,
- In models with some acting more like shopping malls (concessions) while others conduct wholesale businesses,
- In market position, ranging from high luxury to everyday family assortments,
- In adoption of e-commerce ranging from practically nothing to well over half of the total business.

Some of these characteristics are specific to locations, with Asian companies tending to favour a concession model, for example, or some of the large US companies resulting from decades of mergers and takeovers. Highest growth is taking place in Asia, while the most fragmented continent is Europe and the most consolidated is the Americas.

The 100 companies tracked by the IADS 100 (30% of worldwide players) represent half of the total market share in the world

The IADS 100 tracks 39 companies from Asia (€88 billion turnover), 34 from Europe (€55 billion), 17 from Americas (€67 billion), and 10 from MEA (€7.6 billion), for a total monitored turnover of €218 billion (between 37% and 54% of total market size).

The tracker is a work in progress and aims at collecting verified and comparable information as much as possible: due to the fact that it deals with a variety of business models, perimeters, fiscal years and even reporting standards, the value of the IADS 100 will grow with time, as the list evolves dynamically.

List of companies included in the IADS 100:

Europe	Austria	Steffl	Asia	China	Parkson Retail Group Ltd
Europe	Austria	Kastner & Oehler	Asia	China	BHG
Europe	Belgium	Galeria Inno (see Karstadt Kaufhof)	Asia	China	Dashang
Europe	Czech Republic	Kotva (Generali Real Estate)	Asia	China	Rainbow
Europe	Denmark	Magasin du Nord	Asia	China	Wangfujing
Europe	Denmark	Illum (see Central RC)	Asia	China	Hefei
Europe	Estonia	Kaubamaja	Asia	China	New World
Europe	Finland	Stockmann	Asia	China	Golden Eagle
Europe	France	Galeries Lafayette	Asia	China	Intime (Alibaba)
Europe	France	Printemps (Qatar)	Asia	China	Wuhan
Europe	France	Bon Marche (LVMH)	Asia	China	Maoye
Europe	Germany	Breuninger	Asia	Hong Kong	Wing On
Europe	Germany	KaDeWe group(see Central)	Asia	Hong Kong	Lane Crawford
Europe	Germany	Karstadt Kaufhof (Signa)	Asia	Hong Kong	Sogo (Lifestyle)
Europe	Greece	Attica	Asia	India	Lifestyle (Landmark group)
Europe	Ireland	Brown Thomas/Arnotts (see Selfridges)	Asia	India	Shopper's Stop
Europe	Italy	Rinascente (see Central RC)	Asia	Indonesia	Matahari
Europe	Italy	Coin	Asia	Japan	H2O (Hankyu Hanshin)
Europe	Netherlands	Bijenkorf (see Selfridges)	Asia	Japan	J Front (Daimaru Matsuzakaya)
Europe	Spain	El Corte Ingles	Asia	Japan	Takashimaya
Europe	Sweden	Ahlens (Axel Johnson)	Asia	Japan	Isetan Mitsukoshi
Europe	Sweden	NK	Asia	Japan	Sogo Seibu (Seven & I Holdings)
Europe	Switzerland	Manor (Maus Freres)	Asia	Japan	Marui (or O101)
Europe	Switzerland	Jelmoli (Swiss Prime Site)	Asia	Japan	Kintetsu
Europe	Switzerland	Coop group	Asia	Japan	Tobu
Europe	Switzerland	Globus (see Central RC)	Asia	Japan	Tokyu
Europe	UK	Selfridges group	Asia	Korea	Lotte
Europe	UK	Marks & Spencer	Asia	Korea	Hyundai
Europe	UK	John Lewis	Asia	Korea	Hanwha Galleria (Hanwha group)
Europe	UK	Harrods	Asia	Korea	Shinsegae
Europe	UK	Harvey Nichols	Asia	Malaysia	K L Sogo
Europe	UK	Liberty	Asia	Malaysia/Singapore	Parkson Retail Asia
Europe	UK	Fenwick	Asia	Philippines	SM
Europe	UK	Fortnum & Mason	Asia	Philippines	Rustan's
Americas	Chile	Falabella	Asia	Singapore	Tangs
Americas	Chile	Cencosud Paris	Asia	Sri Lanka	Odel (owner Softlogic Group)
Americas	Chile	Ripley	Asia	Taiwan	FEDS, Pacific Sogo (Far Eastern Group)
Americas	Ecuador	de Prati	Asia	Thailand	Central Retail Corp
Americas	El Salvador	Siman	Asia	Thailand	The Mall
Americas	Mexico	El Palacio de Hierro	Other	South Africa	Woolworth
Americas	Mexico	Liverpool	Other	Lebanon	ABC
Americas	Venezuela	Beco	Other	Israel	Hamashbir Lazarchan
Americas	Canada	Holt Renfrew (see Selfridges)	Other	Turkey	Boyner
Americas	Canada	Hudson's Bay saks results	Other	Turkey	Beymen (Qatar Mayhoola)
Americas	USA	Nordstrom	Other	Australia	David Jones (see Woolworth)
Americas	USA	Macy's	Other	Australia	Myer
Americas	USA	Dillard's	Other	New Zealand	Ballantyne's
Americas	USA	Kohl's	Other	New Zealand	Smith & Caughey
Americas	USA	Neiman Marcus	Other	New Zealand	Farmer's (James Pascoe group)
Americas	USA	Saks Fifth Avenue (see HBC)			
Americas	USA	Belk			

About IADS

The IADS is the most exclusive and oldest professional department store think tank in the world. Its uniqueness lies in the close relationship between its member CEOs, making it a very powerful asset for decision-making at the highest level.

Today, the Association gathers a group of 12 members across the world, all leaders or key players on their respective markets, and represents more than €31bn cumulated annual turnover, achieved through more than 490 stores with 233,000 associates in 19 countries. Members are: Centro Beco (Venezuela), Beijing Hualian Group (PRC), Breuninger (Germany), El Corte Inglés (Spain), El Palacio de Hierro (Mexico), Falabella (Chile), Galeries Lafayette (France), Lifestyle International Holding (Hong Kong), Magasin du Nord (Denmark), Manor (Switzerland), The Mall (Thailand), SM (Philippines).

Press Contact: IADS, Selvane Mohandas du Ménéil, press@iads.org, +33 6 87 32 45 31