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SKP Chengdu Ushers In A New Era Of The Chinese Luxury Mall | Jing Daily

Lisa Nan

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What Happened: Three years after the project’s approval, Beijing Hualian Group has finally publicly unveiled Asia’s largest sunken-style luxury mall, encompassing retail, hospitality, tech, and art. Say hello to SKP Chengdu. Visitors have flooded to the site and on Xiaohongshu, related hashtags garnered over 10 million views.

Located in the Sichuan capital north of the Ring Expressway in the high-tech zone on Tianfu Avenue, the mall, created by design studio Sybarite, covers 260,000 square meters. The gigantic five-floor department store is divided into four main areas — SKP Chengdu, SKP-S Chengdu, K Avenue, and G Avenue. Around 99 percent of the building is 30 meters below the ground under a botanical quilt of gardens, “SKP Park.” The project, in which SKP’s parent company invested nearly \$725 million (5 billion RMB), unites a [“TOD \(Transit Oriented Development\) + park + high-end shopping center”](#) within one unique complex — ushering in a new era of retail.



The project, in which SKP’s parent company invested \$725 million, unites a “TOD + park + high-end shopping center” within one unique complex — ushering in a new era of retail. Image Courtesy of Sybarite

The Jing Take: SKP is one of the world's top department store groups. Since 2011, SKP Beijing (which opened four years before) has enjoyed the highest sales revenues of any mall in China. In 2020, it surpassed London's Harrods to rank first in the world. The futuristic SKP Chengdu boasts a park-like landscaped surface and sprawling underground design, which has surprised and delighted visitors.



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Given the success of its Beijing and Xi'an ventures, SKP has attracted over 1,300 first-tier global brands for its Chengdu site. These include Bottega Veneta's first global image flagship store, as well as 222 labels' first footsteps in the region. Indeed, on the first day of opening, despite the Covid spikes, tourists from all over the country came to visit the space. Long queues appeared at Louis Vuitton's boutique and Dior's Christmas tree quickly became a photo hotspot. Then there's the social media frenzy with 10 million views of related hashtags on Xiaohongshu.

This new shopping mall's potential is promising. In recent years, the new first-tier city has become China's third-largest luxury consumption hub (after Shanghai and Beijing). Numerous luxury brands such as Louis Vuitton, Balenciaga and Miu Miu have opened boutiques and installed temporary pop-ups there to court its residents and tourists. But this doesn't mean the ambitious project is without challenges. The mall faces fierce competition: Sichuan's first city does not want for prestigious department stores — Tai Koo Li, IFS, MixC, In99, to name but a few. Chengdu will serve as proof of SKP's large-scale future expansions: SKP Wuhan, Guangzhou,

and Hangzhou are already on the way.

[The Jing Take](#) reports on a piece of the leading news and presents our editorial team's analysis of the key implications for the luxury industry. In the recurring column, we analyze everything from product drops and mergers to heated debate sprouting on Chinese social media.