

A COMPARATIVE STUDY ON CRITERIA OF SHOPPING CENTRE CLASSIFICATION IN MALAYSIA

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ABSTRACT

Shopping centre are retail properties with special qualities compared to other property investments (Gerbich, 1998). In a recent CNN Travel poll (2014), Kuala Lumpur was voted the 4th best shopping city in the world behind London, Tokyo and New York. Therefore, shopping centres is important component of NGC retail sector and will be playing catalyst role in the years leading to 2020. Under Malaysia's Economic Transformation Programme (ETP), tourism was identified as one of the 12 National Key Economic Areas (NKEA) to drive the nation's economic growth. Since then, a number of tourism development projects have been put in place in order to achieve 36 million tourist arrivals and RM168 billion tourism receipts by 2020. International tourist receipts for 2014 were RM72 billion, an increase of 10% (RM65.4 billion: 2013). The average per capita expenditure of international tourists increased by 3.1% from RM2,545 (2013) to RM2,624 (2014). Since the shopping center contributes to the national economy as well as tourism activities, it is important to establish a classification model of shopping centre in Malaysia. This study focuses on the criteria or attributes of shopping centre that will be used in the shopping centre classification model in Klang Valley as a case study. Classification of shopping centre is challenging because shopping centre have different characteristics and subjected to innovation to maintain their attractiveness and hence competitiveness. While focusing on shopping centre classification model, we compare different criteria or attributes of each shopping centre to adopted in Malaysian shopping centre. This is because each shopping centre has different classification and purpose. The study serves as an initial effort towards developing a new shopping centre classification that can be applied in Malaysia. Hopefully, this research may contribute to the investors, future tenant and developer can make comparison between shopping centres prior to committing in any investment based on different types of their features.

Key words: Shopping Centre, Classification, criteria or attributes