Great waves of immigrants at the end of the 19th century, followed by migrants from other parts of Brazil in the early 20th century, brought new traditions and growth to the city. São Paulo is a cosmopolitan city, home to the largest Italian, Arab, and Japanese diasporas, with examples including ethnic neighborhoods of Bixiga and Liberdade.

These additions to the population made São Paulo not only an important economic and financial hub, but one of the main centres for the development of new trends, culture, and entertainment in Brazil. Today, much of Brazil’s wealth is concentrated in the southeastern region of the country. As such, the southeastern states of São Paulo, Rio de Janeiro, and Minas Gerais contain the greatest concentration of the country’s malls.

The state of São Paulo has the largest number of shopping centres (176) and total gross leasable area (GLA) at 5.37 million square meters. The city of São Paulo, the capital of the state, is the largest in the country both by population and economic activity. It is also the most important market for all real estate segments. As the major destination for international brands, the capital city is home to 55 shopping centres, totaling 2.1 million sq.m of GLA.

The first important luxury brands to operate in São Paulo in stores were Louis Vuitton followed by Dior, Cartier, Armani, Zegna, Ferragamo, Hugo Boss, Gucci, Tiffany & Co., Christian Louboutin, and Chanel.

Retailers are realizing that they need to open a larger number of stores to be profitable in Brazil as the cost of doing business has risen. However, as Brazil’s economy continues to recover, retail sales have been growing.
SÃO PAULO
KEY RETAIL AREAS

OSCAR FREIRE STREET
A welcoming tree-lined street in the Jardins district of São Paulo, Rua Oscar Freire is considered one of the most luxurious in the world, as well as one of the most expensive. Its upper-class customers can shop among the upscale retail brands found in stores such as Calvin Klein, Tommy Hilfiger Adidas, Pandora, Le Lis Blanc, John John, Ben & Jerry’s, Asics, Replay.

HADDOCK LOBO STREET
With its upper-class customers and upscale retail tenants, Haddock Lobo Street is one of the most prominent shopping streets in São Paulo. Luxury merchants that line Haddock Lobo Street include, Max Mara & Arpels, Forever 21, Riachuelo.

PAULISTA STREET
Always known for housing offices and banks, Paulista is slowly changing its characteristics and adapting to new trends. Brazilian fast fashion brands such as Riachuelo, Renner, Marisa and the recently inaugurated Decathlon have opened flagship stores, due to the great visibility and convenience offered. Also, there are four shopping malls located in the avenue, which are: Top Center, Conjunto Nacional, Shopping Centre 3 and Shopping Cidade São Paulo.

MOEMA DISTRICT
This district is a good location for mid and high-end Brazilian brands and restaurants. Its population is primarily from the upper-middle and upper classes. Some of the residents suffer with the noise caused by the Congonhas Airport, with some 600 takeoffs and landings daily on average. The neighborhood has strong retail activity, located on the outskirts of Normandia, Gaivota, Canário streets and avenues Bem-te-vi, Eucaliptos and Pavão, where there are brands of a lot of segments. The Ibirapuera park and Shopping Ibirapuera are also part of the district.

JARDINS DISTRICT
Being one of the most visited shopping destinations of the country for upper class consumers, this is also a place to enjoy with family due to all the services offered and a pleasant atmosphere. There are many flats, fancy residences, expensive restaurants and luxury hotels. Also, there is a retail centre that is often used as a reference point when referring to open malls. The region comprehends the Oscar Freire Street, considered the main high street of São Paulo, it’s ranked as the eighth most elegant street of the world. Flagship stores, as well as some of the top Brazilian and international jewelry and apparel designers shops are present. The region hosts major Concept Stores for large Brazilian brands such as Havaianas, Chilli Beans and Melissa.

ITAIM DISTRICT
During the night it is one of the favorite neighborhoods for young people, due to popular high-end restaurants and pubs. During daytime, the luxurious mall JK Iguatemi attracts the upper-middle and upper-class customers. The neighborhood also has an interesting retail high street supply, standing out João Cacheira and Joaquim Floriano streets.
## SÃO PAULO MARKET OVERVIEW

### KEY AREAS / STREETS / SHOPPING CENTERS

<table>
<thead>
<tr>
<th>Shopping Center Iguatemi</th>
<th>CONSUMER PROFILE</th>
<th>MAJOR RETAILERS PRESENT</th>
<th>TYPICAL RENT BR$/SQ.M/MONTH</th>
<th>RANGE OF UNIT SIZES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shopping Morumbi</td>
<td>Upper class and middle-upper class with high purchasing power</td>
<td>Zara, Richards, Tommy Hilfiger, Brooksfield, Forever 21, Levi's, Swarovski, Coach, Pandora, Vivara, Intimissimi, Ray Ban</td>
<td>277.00</td>
<td>Average considering anchor and MSU (more than 600 sq.m) and satellite (less than 600 sq.m) store</td>
</tr>
<tr>
<td>JK Iguatemi</td>
<td>Upper class with substantial purchasing power</td>
<td>Animale, Ermenegildo Zegna, MAC, Tiffany &amp; Co., Burberry, Le Lis Blanc, Swarovski, Tommy Hilfiger, Calvin Klein, Hugo Boss.</td>
<td>315.00</td>
<td>Average considering anchor and MSU (more than 600 sq.m) and satellite (less than 600 sq.m) store</td>
</tr>
<tr>
<td>Paulista Av.</td>
<td>Mid-upper class with substantial purchasing power</td>
<td>Riachuelo, Marisa and Renner</td>
<td>120.00</td>
<td>Average of 1200 sq.m, varying from 400 to 2000 sq.m.</td>
</tr>
<tr>
<td>Oscar Freire St.</td>
<td>Upper class and middle-upper class with high purchasing power</td>
<td>Calvin Klein, Tommy Hilfiger Adidas, Le Lis Blanc, John John, Asics, Replay.</td>
<td>240.00</td>
<td>Average of 175 sq.m, varying from 100 to 250 sq.m.</td>
</tr>
</tbody>
</table>
SÃO PAULO
SHOPPING CENTERS

SHOPPING ELDORADO

Shopping Eldorado opened in 1981 and is located in the West Zone, with easy access by major avenues (Nações Unidas, Rebouças and Eusébio Matoso bridge) close to the CBD and the financial district of Faria Lima, that characterized the economic profile of Shopping Eldorado.

It is one of the largest shopping malls in São Paulo with 75,443.40 sq.m of GLA and a parking capacity for 3,167 spaces. With 304 stores (Calvin Klein Jeans, Huawei, L’Occitane, Swarovski...), it is anchored by Carrefour Hipermaket, Cinemark Multi Screen Complex and the main leisure attraction in Brazil, Kidzania.

SHOPPING CENTER IGUATEMI SÃO PAULO

Iguatemi, the pioneer and most upscale shopping centers in Brazil, is located in the Faria Lima Avenue, the prime CBD with elegant shops and restaurants that surround it. The Centre is home to many of the city’s luxury retailers including Louis Vuitton, Gucci, Tiffany and Co. and Dolce & Gabbana. It was also the first shopping mall in Brazil, opened in 1966.

SHOPPING ARICANDUVA

Shopping Aricanduva is the largest shopping centre in South America, and the fifth in the world in Gross Leasable Area (GLA), with 257,047 sq.m. The shopping has 545 stores such as Havaianas, Khelf, Polo Wear, Tommy Hilfiger and Vivara.

At the same time it’s the main Power Center in Brazil with strong supply of standalone around such as Walmart, Asai, C&C, Shopping Interlar and a Car Center.

SHOPPING MORUMBI

The scheme is located in the southwestern part of the city, with 502 stores and 3585 parking stalls. The mall is frequented by the mid-upper class with substantial purchasing power and is composed of well-known retailers such as Zara, Adidas, Clinique, H. Stern, Lacoste, and L’Occitane. The first Brazilian Forever 21 was opened in Morumbi Shopping as well as the second Brazilian Apple store.

PATIO HIGIENOPOLIS

Located in a traditional neighborhood near the city centre, the mall is targeted to mid-to-upper class consumers with substantial purchasing power. Its retailers include global brands such as Calvin Klein Jeans, Carolina Herrera, Montblanc, Nespresso, Nike, Swarovski, Hugo Boss, Jo Malone and one of the first Kiko Milano stores in Brazil.

SHOPPING INTERLAGOS

The centre was opened in 1988 in the south of the city and went through an enlargement and revitalization in 1997, due the population growth. Besides that, the mall has 145,000 sq.m of GLA, with 6,700 parking spaces, 441 stores, anchored by Carrefour, Cinemark, Renner and with strong standalone units in its surroundings as Leroy Merlin, Makro and the Interlar Shopping.
SÃO PAULO
SHOPPING CENTRES

SHOPPING JK IGUATemi
With a contemporary and unique architectural design that enhances the natural light, the landscaping and the beautiful views of the bustling metropolis, the mall brings together a plural mix, which includes fashion with some affordable brands and international luxury brands such as Bottega Veneta, Burberry, Bvlgary, Calvin Klein, Chanel, Dolce & Gabbana, Gucci, IWC, Jaeger-LeCoultre, Miu Miu, Moncler, MontBlanc, Panerai, Prada, Tiffany & Co., TOD´s, Tommy Hilfiger, Van Cleef & Arpels and Vilebrequin. The shopping comprehends the financial districts of Itaim and Vila Olímpia neighborhoods and has 34,359 sqm of GLA.

SHOPPING CENTER NORTE
It is the first shopping centre in North Zone of São Paulo, opened in 1984. The mall is located in a privileged region, close to Marginal Tietê, was the first enterprise to form what is called today Cidade Center Norte. Anna Pegova, Brooksfield, Carmen Steffens, L’Occitane and Pandora are some of the brands present in the centre.

SHOPPING METRO ITAQUERA
Shopping Metro Itaquera is one of the main commercial references in the East Zone of São Paulo, with three floors, 265 stores like Chilli Beans, Hering, Miniso, Nike and Youcom, besides being close to a metro station and a bus terminal, which provides a good location and easy access.

The mall is also known for hosting the largest Poupa Tempo in the state of São Paulo.
DEVELOPMENT TO WATCH OUT FOR

CIDADE JARDIM SHOPS

<table>
<thead>
<tr>
<th>Total Size (Sq.m)</th>
<th>TBC</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Retail GLA</td>
<td>c. 5,000 sqm</td>
</tr>
<tr>
<td>- Leisure/Entertainment GLA</td>
<td>TBC</td>
</tr>
<tr>
<td>Planned Opening Date</td>
<td>2020</td>
</tr>
<tr>
<td>Consumer Profile</td>
<td>Upper class with high purchasing power</td>
</tr>
</tbody>
</table>

ABOUT THE DEVELOPMENT

Cidade Jardim Shops brings to the Jardins neighborhood an unprecedented architectural design and some of the finest domestic and international brands already present at Shopping Cidade Jardim mall. Planned to be a reference in fashion, gastronomy and lifestyle.

Source: Public Companies, Fashion Network and Veja
Through immigration and migration from other parts of Brazil in the 19th and 20th centuries, São Paulo’s population not only grew but so did new traditions with it. Today, the capital of the State of São Paulo is an important economic and financial hub. It’s also one of the main centres for the development of new trends, culture and entertainment in Brazil.

In addition to its reputation as a luxury retail market, the Jardins neighborhood (composed of Jardim America, Jardim Paulistano and Jardim Europa) is also known for its gastronomy, concentrating prestigious top-rated restaurants and a lot of bars. There is a wide variety of restaurants, ranging from fast-foods, burgers, and steakhouses (A Figueira Rubaiyat and Rodeio) to fancy and award-winning restaurants of the most diverse cuisines. These include Italian (Nonno Rugero, Hotel Fasano), Japanese Nobu, Contemporary (D.O.M and Maní), Portuguese (A Bela Sintra) and the trendies Tanit and Mic among others.

São Paulo has one of the largest Japanese populations outside of Japan, and sushi has become widely popular in the city. There are a variety of Japanese restaurants, especially in the Liberdade neighborhood where Japanese immigrants are concentrated, as well as in other neighborhoods.

The Vila Madalena and Pinheiros neighborhoods have become a hot spot for artists, writers, journalists, movie directors and intellectuals in general. They are among the most important areas for entertainment and are especially popular for the nightlife.

Other important high income districts that which also have been attracting the food & beverage segment include Moema/Vila Nova Conceição and Itaim. Yabany, Ohka, Kinoshita, Jam Warehouse, and Kosushi are important Japanese restaurants located in Itaim.

It is important to point out that the most important restaurants are also located inside of the main shopping centres mentioned on the “Key Retail Areas/Streets” section of this guide. The best upscale hotels of the city also offer the greatest bars and restaurants. They include Hotel Fasano, Unique and Emiliano, which are open to the general public.

Food trucks gained space after the regulation of street food sale in Sao Paulo in 2014.
# SÃO PAULO

## FOOD & BEVERAGE MARKET OVERVIEW

<table>
<thead>
<tr>
<th>KEY AREAS</th>
<th>CONSUMER PROFILE</th>
<th>FOOD &amp; BEVERAGE OPERATOR INCLUDING</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jardins (Jardim America, Jardim Paulistano and Jardim Europa)</td>
<td>Ultra high-end fashion district attracts locals and tourist alike. Numerous upscale eateries</td>
<td>A Figueira Rubayat, Tanit, Arabia, MYK, Rodeio, Bistrô Charlô, A Bela Cintra, Paris 6, Arabia, Gero, Mani</td>
</tr>
<tr>
<td>Itaim (Amauri Street and others)</td>
<td>Very dense with high-income residents and young professionals. Numerous upscale eateries</td>
<td>Forneria San Paolo, Bagatelle, Parigi, Nino Cucina, La Tamboille, Due Cuochi Cucina, Mamma Osteria, Rubayat</td>
</tr>
<tr>
<td>Moema/Vila Nova Conceição</td>
<td>Very dense with high-income residents and expatriate professionals</td>
<td>Applebee's, Outback, Speranza, Bar do Alemão, Kinoshita, Josephine, Skye</td>
</tr>
<tr>
<td>Vila Madalena and Pinheiros</td>
<td>Hot spot for artists, movie directors and intellectuals, most known for the bars</td>
<td>Astor, Pirajá, Jacaré Grill, Patriarca, Posto 6, Arturito, SAJ</td>
</tr>
</tbody>
</table>

Source: Cushman & Wakefield
WHAT'S NEXT

REDEFINING THE LANGUAGE OF RETAIL & LEISURE