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**October 2010**

## **What is your opinion about the current outlet market in Italy?**

The Italian market is now close to saturation, with twenty factory outlet centers larger than 10,000 sqm already in activity. There is still room for a few operations, five or six at the most, in the central and southern regions of the peninsula, or near large cities that are not already covered, and are capable by themselves of supporting the needs of a large structure of this type. It will then be necessary to halt development and return to concentrate on the existing projects, consolidating and qualifying the mix of offers with new brands, both Italian and international, with a strong power of attraction for a mature clientele, that has learned to discern the peculiarities of the channel and demands constant new stimuli for the shopping experience. In this connection, the activity of the FOC Advisory Committee of the CNCC will be more and more important, as it proposes to study and interpret these new demands in the best possible way, with the creation of an Observatory.

## **What is the balance sheet of activity of your center for the 1st half-year 2010?**

Palmanova Outlet Village closed the first semester 2010 very well, with an increase in turnover and visitors of 21% and 15%, respectively, compared to the same period of last year. The rate of conversion from visitors to shoppers remains very high and increased by 10%. Employment also increased, with over 500 people stably employed (over 50% with permanent contracts), as well as another hundred or so in related businesses. Just these days, the structure passed the 7 million mark of visitors since its opening, also thanks to a particularly satisfying summer season. During the months of June, July and August, turnover exceeded by 25% that of the same period in 2009, and the visitors (40% of whom were foreigners, from Austria, Croatia, Slovenia and Serbia, but also Russians, Germans and English) increased by 16%, pointing to a new trend for the market: a peak of business and turnover normally experienced only during the Christmas season.

## **What do you expect in the second semester 2010?**

Considering the particularly positive performance of the first half, we expect consolidation of the results attained, which should remain largely unchanged in terms of turnover and footfall.

## **What are the projects and challenges for your group in the European outlet sector for 2011?**

Next year will be a very busy one for us, with two projects already nearing completion: the Cilento Outlet Village, in southern Campania and the Pisa Outlet Village, that will cover the coastal region of Tuscany.

*Interview by Caroline Lamy for Magdus, October 2010*

### **More information:**



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