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IS HYBRID RETAIL THE FUTURE?

Online shopping continues apace, leaving ecommerce retailers gleefully counting the profits and traditional stores working harder than ever to convert dwindling footfall. Considering this dynamic it is even more important that physical stores are differentiated to succeed.

The newest way to bring in the punters is 'hybrid retailing' which combines wining and dining with shopping. Leading from the front are traditional stalwarts of the High Street such as butchers and fishmongers. Muddy Boots is a butcher in North London that has recently started a wine bar in the evening while Prawn on the Lawn is a fishmonger with a restaurant alongside.



HYBRID BRINGS IN THE PROFITS

This approach certainly seems to be paying off for the bold retailers who are embracing hybrid. In Cardiff, The Gravity Station beer shop has found that offering a congenial area to enjoy a pint has brought customers flocking in. Even better, those same customers end up spending twice as much on drink to take home with them.

In the wine trade too, it is not unusual to find a wine shop with seating for drinkers to imbibe on-site before taking a bottle home for dinner. Vagabond, Bottle Apostle and Hedonism are just three of the UK players reaping the rewards of a hybrid model.

Of course experiential / hybrid retailing as a concept is not new. When Antonio Carluccio opened his first outlet in Covent Garden in 1991, customers could enjoy a meal in the café then pick up a few choice goodies to enjoy at home from the deli. At the time it was a novel concept, but now that others are following his lead, not just in food but drink as well, the popularity of hybrid retail outlets looks set to stay.



HYBRID SAVING THE HIGH STREET

The exciting prospect of this trend is that hybrid-type business models could become a familiar feature of the UK retail landscape and help to reverse the current decline of the traditional High Street.

But is there scope to become even more creative in bringing theatre to the retail outlets? Could beauty retailers start offering spa services, hot tub sellers team up with champagne houses, children's retailers once again offer a crèche so that parents can linger longer, goods be delivered by drone as you arrive at home: the opportunity for experiential retailing is vast.

While some of these ideas may seem outlandish, the fact is that hybrid is here to stay. In the future everyone will have to get more creative to get the most value from their square footage. We have always talked about experience, energy and theatre in retail; maybe it isn't all about google glasses and connectivity but multichannel integrated experiential retail that will rejuvenate the high street and enable its future success.