



Economy in a slide? Not at the Mall of Africa

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The launch of the Mall of Africa in Midrand caused a traffic jam on both sides of the N1 highway this week as tens of thousands of people stormed the latest shrine to consumerism to join long queues to get their hands on the opening specials.

The mania associated with the kick-off is in stark contrast with an economy that is in the doldrums.

On Thursday, the day the mall opened, about 120 000 people visited the shopping centre, said Vanessa Fourie, a Mall of Africa spokesperson. Game, Checkers, Dion Wired and H&M all saw significant queues as a result of their opening specials.

Construction on the mall started in October 2012 and the centre, developed by property company Atterbury, has more than 300 stores and restaurants.

The R5 billion mall, with 130 000 square metres of retail space, is South Africa's fourth-largest mall, behind Durban's Gateway, with 220 000m², Sandton City, with 158 000m² and Canal Walk in Cape Town, which has a retail area of close to 147 000m².

However, the centre will be surpassed by the Fourways Mall, which is being expanded to a size of 175 000m².

Premier of Gauteng David Makhura lauded the mall as a sign of business confidence in the province. He was speaking at the official launch this week before he set off a fireworks display.

The mall, which has created employment for 4 500 people, is co-owned by Attacq, which holds the commercial development rights to Waterfall and owns 80% of the Mall of Africa, and Atterbury, which owns 20%.

Anchor tenants at the Mall of Africa include Checkers, Edgars, Game, Woolworths and Ster-Kinekor, as well as Foschini, Mr Price and Truworths.

Starbucks opened its second shop in South Africa at the mall this week after launching its first store earlier in April in Rosebank.

The Mall of Africa was a sensation on social media on Thursday with the hashtag #MallofAfrica getting more than 11 000 mentions, and it was the top hashtag on Twitter in South Africa at certain times during the day.



FACE FORWARD A shopper looks for a bargain. Premier of Gauteng David Makhura lauded the Mall of Africa as a sign of business trust and faith in the province. The mall opened on Thursday to streams of visitors amid traffic congestion. Long queues formed in the early hours of Thursday morning as cash-strapped consumers prepared to take advantage of the special opening deals

PHOTO: LUCKY NXUMALO