

D2C and Retail Destinations: A Mutualistic Future

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Apurva Salarpuria began partnering and investing in consumer brands and digital-first companies in the early 2000s, while still a graduate student in Bangalore. Since then, he has helped shape, invest and mentor more than two dozen consumer companies including Mcaffiene, House of Masaba, Epigamia, Design Cafe, Paper Boat, LetsVenture. A Founder-Director in Think9 Consumer, Apurva is closely involved with guiding the venture builder in creating new brands and businesses and in steering the creation of Broadway. A qualified Chartered Accountant, he worked with KPMG for a number of years before taking over as the Executive Director of Salarpuria Group, a leading Kolkata-based real estate player credited with creating the tallest skyscraper in Eastern India and many other iconic destinations. Here, he talks about the mutualistic relationship between the future of D2C brands and the evolution of retail destinations.

The D2C revolution in India has set off a powerful new age of entrepreneurship and innovation in the country. What is your view?

Digital-first, new age brands in India founded by a new generation of young entrepreneurs are leaving an indelible mark on India's consumption space. The growth of digital-first brands mirrors the consumption patterns of new-age buyers - they explore brands digitally, engage and interact with them and access them on multiple digital platforms. In addition, digital first brands offer the convenience of home delivery and ease of customisation and returns. Social media marketing, e-commerce platforms, and data analytics are giving brands the ability to efficiently create, market, and grow their businesses. A keen understanding of the customer, some serious entrepreneurial passion and an ability to effectively navigate the digital landscape is often all that is required to kickstart this business. The pace at which these brands have grown and the influence and impact they have had on consumers

has attracted substantial interest and capital from investors, enabling many of these brands to scale up faster and tap into a network of mentors and well-wishers.

With so many D2C brands recognising the value of offline experiences, retail spaces will play a vital role in facilitating their growth stories. How can retail real estate companies take a stronger role in their development?

Digital-first brands are built differently. Traditional brands relied heavily on mass media but today these media platforms are often very fragmented and unaffordable for new brands to grow and scale. Digital first brands rely heavily on building digital content that engages with customers far more effectively. Most retail spaces so far are geared towards traditional brands. They do not leverage the interactivity and content that digital first brands excel at and what their customers love. But that doesn't mean the younger generation doesn't visit retail spaces. It's just that the younger generation of customers rarely find the brands they relate to being present in these spaces.

Malls and real estate companies need to conceive and design spaces that take into account the needs and characteristics of digital first brands. It is not just about offering a superb retail space, location or shelves. There has to be space for the brands to come alive with the content, influencers, engagement, interactivity and customisation that digital first brands are so good at. Having seen digital first brands from very close quarters for almost two decades now, we are now attempting to address these through a new concept, Broadway. We believe it can set the new standards for what retailing should be in the decade ahead.

Given the new-age innovations many D2C brands offer, they can add freshness and newness to shopping center tenant mixes. How do you expect D2C brands to transform shopping centers as tenants?

Yes, of course. Shopping centers can be revitalized by digital first brands through the introduction of unique and customized retail experiences. Their presence adds individuality and diversity to tenant mixes, drawing in the young, digital natives looking for exciting and unique retail experiences. These brands can potentially turn shopping centers into lively hubs of engagement and immersion and drive commerce.

How can shopping center developers and D2C marketers collaborate to create never-before, Wow! experiences for digital-native consumers?

Retail spaces and D2C brand marketers can collaborate by integrating interactive, tech-enabled experiences that captivate digital-native consumers. Leveraging data analytics, they can tailor marketing strategies to target specific consumer preferences and behaviors, enhancing engagement. Additionally, integrating social media and influencer partnerships can amplify reach and buzz. By combining innovative technology, consumer insights and strategic marketing, they can deliver unforgettable experiences that resonate with younger audiences.

At Broadway, we are trying to achieve many of these through creating an experiential retail space wherein digital-first brands can acquire and build lasting relationships with customers at a fraction of the cost they pay to multinational social media platforms. It is our attempt at expanding the ecosystem for Indian digital-first to grow and thrive, and gain a dominant mindshare and heartshare amongst Indian consumers.



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