

## November 2014

Cover -	"At John Lewis, every partner receives the same percentage of bonus, from the CEO to the store handler." By Andy Street, Managing Director of John Lewis.
One c	ountry under the microscope
Intern -	ational4  Textile retailers run the low-cost manufacturing race, targeting Ethiopia notably.
Europ - - - - -	Germany chases Eastern Europe purchasing power.  European cities show strong gaps in mall supply.  Why do Spanish shopping centres increasingly attract foreign investors?  Decathlon targets European high streets.  In short: Concentration amongst food retailersFinnish Stockmann is strugglingAuchan opens a 1st fully-owned hypermarket in Ukraine French retailers want to open on SundaysMoscow and Beijing plan a high speed rail link
Ameri - - -	Cas
Africa - - -	, Middle East
Asia - - - -	In India, Sephora expands with a new partner. Equity funds increasingly involve in China's food safety. Electronics. The battle of the Asian market intensifies. What strategy for Wal-Mart in Asia? In short: Indonesia hosts its 1 <sup>st</sup> Ikea store Zara's margin slides in IndiaWarburg Pincus is eyeing India Costco enters China via Alibaba
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	ioins BNP Parihas Vivarte reviews its management

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