

**Cover story. The interview**.....1, 2

- What is the future of department stores beyond internationalisation and upmarket strategies?

**International**.....3, 4

- 50% of shopping centres under construction in the world are Chinese
- Fast fashion. Primark and Tesco cross the Atlantic Ocean and Gap crosses the Pacific
- Benchmarks. Revenue rises for some and falls in Europe

**Europe**.....5, 6

- Oxyane's expansion focuses on the BRICs, Turkey and Germany
- Netherlands. Focus on the discount chain Action

**Americas**.....7

- 11 outlet centres will open in North America in 2014
- The Home Depot invests US\$ 1.5 billion in e-commerce
- The strategy of Toys'R'Us is spluttering and couching
- In short: Vornado to spin-off shopping malls... Ikea invests in energy in the U.S... Family Dollar will close 370 stores... Subway expands in Colombia...

**Middle East, Asia**.....8

- Marks & Spencer expands in India, the Middle East and in Europe
- Emaar's retail division posts a double-digit revenue growth
- In short: Yum Brands plans to enter Ethiopia... Majid Al Futtaim increases investments in Egypt... Electronic expenditure up by 62% in the Emirates...

**Asia**.....9

- India. Cash & carry is the secret weapon against traditional shops
- Will the MINTs replace the BRICs as economic powers?
- In short: Reliance Retail to become India's largest retailer... Outlet centres expand into China... Metro may sell its Vietnam branch...

**Study**.....10, 11

- Sub-Saharan Africa. Grasping retail opportunities in 2014

**Movements**.....12

- USA. Multichannel merchandising at Neiman Marcus... Reorganisation at Wal-Mart... Raymond W. Kelly joined Cushman & Wakefield...
- Germany. Changes at Lidl...