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Market Positioning Method of Shopping Centers in China

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ABSTRACT

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With the development of society, shopping centers and other commercial projects emerge one after another and are in the stage of continuous development. In recent years, China's commercial real estate has been growing, and many developers have begun to pay attention to shopping center projects. The number of shopping center projects in China continues to increase, but with this rapid growth, there are also many problems. Due to the lack of certain methods and experience, many related projects ignore the research on the market environment, thus resulting in inaccurate market positioning of shopping centers.

The thesis mainly studies the method of market positioning work in China based on the concepts and development of shopping center, as well as the content of market research and market positioning theory. This research also selects a case with representative and practical significance to verify and study. In the whole research process, this paper introduces several market analysis model tools and market positioning theory (STP theory) to fully understand the market, and draws the conclusion of project market positioning based on the above analysis. In the last part of the article, this paper summarizes the suggestions for the industry and the future prospects drawn from this study, which has certain reference significance and value for the long-term development of the industry.

Keywords	Shopping center, market research, market positioning
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1 INTRODUCTION

1.1 Background

With the development of economy and the improvement of people's consumption level, consumer demand is increasingly diversified, differentiated and complicated. As a result, shopping centers that integrate shopping, catering, leisure, entertainment and various services are emerging gradually. Nowadays consumers shopping pleasure and comfort of shopping and pay more attention to consumption of shopping place in business, culture, entertainment, etc., are put forward new requirements, set shopping, entertainment, leisure as one to meet the various requirements to become a trend, and shopping center just complied with the diversified demand of consumers. (Zhang Miao 2013) With the development of economy in recent years, a large number of funds have been invested in the field of commercial real estate, and the development of commercial real estate has been increasing year by year. Various large-scale commercial real estate projects, such as shopping centers, have been attracting people's attention.

In China, with the rapid development of commercial economy and the continuous rapid growth of GDP in recent years, different types of retail groups, real estate investment groups and relatively large fund organizations gather together, and different shopping centers are also constantly forming mature commercial development forms. On the whole, China's overall social purchasing power and consumer demand are becoming more and more intense, and with the continuous improvement of social productivity, there is a proportional growth curve, and the commercial shopping center industry is undergoing a series of changes. (Wang Hui 2017)

Although the current development situation of shopping center in China is in full swing, but in this blind following the trend of development, there are also many problems. (Tao Changjun 2017) Many shopping centers lack analysis and research on the market. They do not look at the local development environment, lack of study the local consumer market, ignore the analysis of the advantages and disadvantages of competitors, neglect the sufficient objective understanding of themselves, projects do not have accurate and targeted market positioning. The final result is that the market positioning does not match the actual situation of the market. They start

with good intentions but fail to attract consumers. Different shopping center projects present a homogenization, each project is similar at the first glance, without its own characteristics and lack of creativity. (Li Hongyu 2006) The planning of capital investment in the early stage is also a problem that is easy to be ignored, which easily leads to the difficulty in sustaining the development in the process and even the follow-up by sufficient funds. (Wang Duan 2018)

Shopping centers in China have been fumbling, adapting and trying to change in all times. How to keep up with the pace of the market, explore the temperament of the market, seize the sensitive points and opportunities is crucial to the success or failure of shopping malls, which more reflects the primary position of commercial project market analysis and project positioning. (Wang Hui 2017) As a typical development model of commercial real estate, shopping centers need to pay special attention to the establishment of target market and market positioning, and take marketing strategies on this basis, deepen their own positioning and achieve business success.

1.2 Research aim & limitation

The research on the market positioning of shopping centers in this paper has certain significance and function for related fields and corresponding market strategies. At present, China does not pay much attention to the consumer market positioning of shopping centers, which hinders the development and operation of shopping centers and is not conducive to their benign development. Therefore, this paper expands and enriches the research on the market positioning of shopping center projects to a certain extent, and provides an effective theoretical basis for the market positioning and corresponding market strategies of shopping centers.

In view of the current development status of shopping center projects in China, many development enterprises have started to carry out market analysis and research on the projects at the beginning of planning. From the perspective of developers and operators, this study will focus on the process and steps of the research on market positioning of shopping center projects, and analyze the characteristics of the industry and the future development trend. This paper will take a commercial project in central China as a case study, using a variety of theories and analysis

models to study. The research content and results of this paper provide reference for the market positioning of similar shopping center projects, improve the precision of market positioning, avoid direction deviation as far as possible, and enhance the core competitiveness of shopping center.

This paper will start from the theoretical level which is generally applicable. However, in addition, this study also has some limitations. This research focuses on the market positioning process of commercial projects in some regions of China. The research results have regional characteristics and are not fully applicable to other similar projects with different backgrounds. Secondly, the second-hand information used by the author may be biased due to the limited scope. Considering the above reasons, the results of this study are limited to a certain extent, and the application degree depends on the specific situation.

1.3 Structure of the thesis

The research structure of this paper is as follows:

The first chapter introduces the background and significance of the thesis topic. In addition to the research aim, it also objectively emphasizes the limitations of this thesis.

The second chapter is the specification of the theoretical research. This part, as the theoretical basis of the research, introduces the definition, classification and development of shopping centers. In addition, several analytical theories of market research are introduced, as well as three sections of market positioning theory.

The third chapter is a case study. This part first briefly introduces the background of the case, then uses the theoretical framework of market research and market positioning to analyze and study the specific target market of the case shopping center, and draws the conclusion of market positioning of the case.

The fourth chapter is the introduction of the research methodology, detailed description of the specific research methods used in this study, and explain the reliability and applicability of this study.

The fifth and sixth chapters are the suggestions and future prospects for the market positioning of shopping centers, which are of sublimation and summary significance for the study of this paper and creative reference significance for the study of the development of the industry.

Chapter seven is the conclusion of the paper. This part summarizes the research content and the main achievements of this paper and shows the expectation for the future of related industries.

2 THEORETICAL PART

2.1 Definition and classification of shopping centers

2.1.1 Definition of shopping centers

Shopping center is one of the types of commercial real estate. With the continuous development and evolution of shopping center, the definition of shopping center is different in different countries and regions. By the middle of last century, shopping centers in Europe and the United States have achieved a large scale of development, and experts from all over the world have accumulated a lot of theories related to shopping centers through research. (Tan Jun 2004) This paper gives a more standard definition by analyzing several authoritative explanations.

The concept of shopping center comes from the United States. As early as 1923, American land manufacturer Nix planned to build country club squares in Missouri, Kansas and Missouri. This kind of country club plaza is the prototype of shopping center.

In 1960, the International Council of Shopping Centers of the United States defined shopping centers as:

1. The establishment and operation of shopping centers should be operated under a unified and organized system;
2. Make customers' intentions as the guide, so that they can achieve the purpose of one-time shopping in the shopping center;
3. In order to meet the needs of unified management, shopping centers should have unified and indivisible property rights;
4. Have an adequate number of parking lots;
5. Contributions to updating the region or innovating the business circle.

(Urban Land Institute 2004)

The Japanese industry believes that to build a shopping center, the following conditions must be met:

1. First, the total business area shall not be less than 3300 square meters;
2. Second, there are more than 15 independent businesses in all the stores;

3. Third, the area of the largest business unit (core main store) of the store shall not be more than 80% of the total area of the store;
4. Fourthly, all business units should jointly set up a management committee to carry out the overall advertising marketing and management maintenance work. (Li Fei 2003)

International Council of Shopping Centers defines a shopping center as: a shopping center is a complex composed of various retail stores and supporting service facilities, which is planned, developed and operated as a whole, and equipped with specialized parking service facilities. Typically, the project size and number of stores will vary depending on the size of the target business district. (Zhang Yongan, Guo Puhua 2004)

The definition of shopping center in China first appeared in the early 1990s. In China's national standard "Classification of Retail formats", shopping center is explained as a complex of various formats and service facilities that are developed, held, managed and operated by enterprises in a planned way. (CBRE 2014) With the rise of shopping centers, the Ministry of Commerce of China redefined the definition of shopping centers in 2004. First, shopping centers include at least three types of business forms; secondly, the construction area is not less than 15,000 square meters, and is equipped with parking lot; finally, the management mode of unified management, unified operation and decentralized operation is adopted. (Qin Longyi 2003)

In China's Classification of Retail Forms (GB/T18106-2004), a shopping center is described as "a kind of commercial complex that is developed, operated and managed by enterprises in a planned way and is composed of a variety of stores and supporting services within a building or an area. The business forms in shopping centers are relatively rich and complex. Different types of shopping centers have a variety of positioning modes, which vary greatly. At present, the mainstream shopping centers can be classified into three types: leisure and entertainment type, living and neighborhood type, and theme and characteristic type.

From what has been discussed above, although different countries have different definitions of shopping center, they all clearly point out several similarities:

1. Unified operation and management;
2. The site operates a variety of business forms and is equipped with corresponding parking lots;
3. It is a multi-functional facility complex with large-scale retail as the main body and many other formats and supporting formats as the auxiliary formats.

2.1.2 Classification of shopping centers

In social life, the importance of the classification of shopping centers than to the definition of the concept of shopping center, the reason is that through the classification of shopping centers can determine a shopping center positioning, business direction, target group, the combination of the formats, and other basic features, the types of shopping center, will largely determine the basic requirements of the shopping center development.

According to different classification methods, shopping centers can be divided into different types. For example, shopping centers can be divided into neighborhood type, community type, regional type and super regional type shopping centers according to the operation scale and commercial radiation scope. According to the operation and management mode, shopping centers can be divided into property type shopping centers, department store type shopping centers and chain type shopping centers. According to the positioning grade, it can be divided into three categories: high-grade commodities, medium-grade commodities and low-grade commodities (the coordination of the proportion of high and low-grade goods). (Wang Xuejun 2002) The following is a detailed explanation of the classification of shopping centers based on the operating scale and business scope.

1. Neighborhood shopping center (NSC), commonly known as small shopping center, mainly provides daily convenience goods and personalized services, such as supermarkets, grocery stores, food stores, drugstores and personal service stores (hairdressing and beauty dressing). The area is about 10,000 square meters, and the service radius is 1~2 kilometers. Its purpose is to meet the daily needs of the nearby residents.

2. Community Shopping Center (CSC), commonly referred to as medium-sized shopping centers, is a commercial facility that provides goods and services oriented by improving shopping and convenience. The area is generally about 30,000 square meters, the service radius of 3~5 kilometers, its purpose is to provide personal services, family equipment, living utensils, and so on, the commodity has a variety of designs and colors and a variety of prices, to meet the consumer needs of community residents.
3. Regional Shopping Center (RSC), commonly known as a large-scale shopping center, is composed of several department stores, several stores, specialized stores and some entertainment facilities. It has a dedicated parking lot with an area of about 50,000 square meters and a service radius of 10-20 kilometers. Compared with the community shopping center, it has more varieties of designs and services, which mainly meet the needs of consumers in the areas covered by the business circle. With the development of shopping centers, fitness centers, cultural centers and other facilities have appeared in regional shopping centers in recent years, as well as a large number of restaurants.
4. Super Regional Shopping Center (SRSC), commonly known as super shopping center, consists of several first-class department stores, some stores and 200~300 specialized stores, equipped with perfect leisure and entertainment facilities as well as banks and other service institutions. There is a large dedicated parking lot with an area of about 100,000 square meters and a service radius of more than 20 kilometers. Its purpose is to provide clothing, furniture and indoor furnishings, leisure, entertainment and other all-round comprehensive services, such shopping centers are very complete varieties, a wide range of services, to meet the multi-level, diversified needs of consumers in a vast area. (Hemp P. 2009)

2.2 Development of shopping centers

2.2.1 Development of shopping centers in the world

1. The exploration stage

Early shopping centers are characterized by strip pattern, vertical and horizontal distribution and neighborhood function. Most of them are distributed along the

street, operated by multiple tenants, and already have parking lots. In 1931, Highland Park Shopping Village in Dallas, the United States, was regarded as the prototype of Shopping centers all over the world because of its several basic characteristics of Shopping centers mentioned above.

2. The forming stage

In the 1950s, with the vigorous development of the American economy, public transportation facilities became more and more perfect, and cars began to popularize in families, ushering in the initial shape and large-scale development of shopping centers. (Li Li 2012) At that time, the most representative one was Southdale Shopping Center in the United States. Its comfortable and pleasant shopping environment allowed consumers to enjoy more public space besides shopping, so as to meet the different living needs of various consumers. (Kang Jian 2015) At the same time, the public environment and supporting facilities of the shopping center are carefully built to meet the needs of consumers in various aspects, which represents the basic formation of the shopping center.

3. The rising stage

In the 1980s, the economy developed rapidly and modern technology became more and more mature. At this time, the government began to pay attention to the development of shopping centers and promoted economic development through the reconstruction of old cities. The development of shopping centers reached a new climax with diversified forms. During this period, large shopping centers in European and American countries developed to an advanced stage.

2.2.1 Development status of shopping centers in China

The prototype of shopping centers in China was the department stores that emerged in the late 1980s and early 1990s. (Yu Lai 2015) By the end of the 1990s, a number of shopping centers in the real sense had emerged in China. Shopping centers first appeared in some economically developed cities in China, relying on the development of economy and commerce in the early stage. (Wang Jinghong 2007) With the acceleration of urbanization, the expansion of city size and population, people's demand for department stores, catering, leisure and entertainment consumption is

more and more intense, and commercial real estate is gradually shifting from first-tier cities to second-tier cities. In the past 20 years, shopping centers in China have witnessed a leap forward, with rapid development and great achievements. A good shopping center can often gradually develop into the center of a city. (Wang Yifan et al. 2007) The table below shows the four stages of the development of shopping malls in China. (Feng Quanxing 2014)

	Start-up stage	Formation stage	Developmental stage	Mature stage
Period	In the 1980s	In the 1990s	Since 2000	In the next decade
Stage Characteristic	Spontaneous exploration	Active attempt	National development boom	Rational and stable development
Development Motivation	Under competitive pressure	Emerging market opportunities	The lure of high returns	Market lesson
Participating Group	Traditional Department Store	Large state-owned enterprises and foreign-funded enterprises	Large state-owned enterprises, foreign investment institutions and local developers	Institutions with strong financial and professional strength
Development Mode	Upgrading of traditional department stores,	In strict accordance with the development	Branch differentiation and	development returned to rationality, and the system of preliminary

	different in nature from a shopping center	model of developed countries	professional institutions appear	planning take shape
Development Achievement	No influential representative projects	Generate projects that have a model effect	Industry operating conditions are greatly polarized	

Table 1. The development of shopping centers in China

2.3 Market research of shopping center market

The development enterprise needs to start the market analysis and research on the project when planning the shopping center. Market research is an initial step in planning the future development of a shopping center project. In the market research, PEST analysis tool can be used to analyze the macro environment of the development of shopping centers in corresponding regions from four aspects: political aspect, economic development, social culture and technological development. SWOT analysis model can be used adopted to analyze the internal and external environment of the enterprise and the project itself. In the medium level, through the market research on the shopping center business industry competitive environment analysis. (Liu He 2018)

2.3.1 PEST analysis

The PEST model is used to analyze the macro environmental factors from four categories: political environment, economic environment, social and cultural environment and technological environment. Through the PEST analysis model, the external environment can be systematically analyzed to identify the key environmental factors that may be foreseen by the commercial shopping center. (Mao Yiqun 2017)

1. Political environment analysis

Political environment plays an important role in every aspect of national life, especially in the field of business construction. When we consider political factors, we first need to understand the general political system of the national market in order to grasp the characteristics of the regional political environment. As for the political factors in the business field, basically we can only start from the aspects of business laws and regulations, industry regulation, company policies and tax system. In general, among the external environmental factors, the political environment is the primary factor to be considered due to its mandatory characteristics under its guidance. The market strategy of shopping center will better adapt to the market demand on the basis of conforming to the policy.

2. Economic environment analysis

The construction of commercial real estate shopping centers is closely related to the economic level of a country or a region, and the economic environment will directly affect the formulation of market strategies for commercial shopping centers. (China Business Economic Research Institute 2014) Economic factors have several indicators to refer to, such as GDP, consumer disposable income level, unemployment rate, etc. Among these economic environmental factors, the trend of GDP data can tell the general situation of economic development in the region. In addition, the ROI development of the existing shopping malls in the region is also an important indicator of the economic environment.

3. Social culture environment analysis

Socio-cultural environment also has a very important influence on the market research of shopping center planning. Society is made up of people, and the cultural environment people live in has a crucial influence on the education level, ideology and lifestyle of each resident in the region. The local population is the direct customer group of shopping centers, and their characteristics will directly affect the operation status and future development potential of shopping centers. Therefore, the analysis of population and consumer behavior will play a more accurate role in understanding the overall market environment.

4. Technological environment analysis

With regard to technological environment, technological level is also a representative information of market characteristics. Science and technology are changing with each passing day. The application of science and technology has penetrated into every aspect of people's life. The rapid development of science and technology has also brought many new scenes and new experiences to people's life. It is important for every industry to analyze the technology level and infrastructure of the target market area in advance. In the long run, the development of science and technology is an inevitable trend, and any development plan that refuses to adapt to new technologies will eventually be eliminated by the market. Technology is an important driving force in the development of retail or shopping centers.

2.3.2 SWOT analysis

SWOT analysis method was first put forward by the American management scientist Heinz Weihrich, and then it has been widely used in enterprise strategy formulation, competitor analysis and other aspects. It mainly includes analysis of Strengths, Weaknesses, Opportunities and Threats of a firm. Thus, it can be seen that the basic idea and method of SWOT analysis is to comprehensively consider the internal resources and external environment of the enterprise, summarize the opportunities or threats faced by the enterprise, and combine and compare them in different ways. (Huang Yi 2017)

SWOT analysis is adopted to sort out and analyze all kinds of resources of the project. Through the analysis of advantages, disadvantages, opportunities and threats, the enterprise can focus resources and actions on its strengths and where there are more opportunities, so as to make the enterprise's strategy clearer and clearer.

2.3.3 Competition analysis

In the current fierce market competition environment, enterprises need to fully consider many factors if they want to improve their market competitiveness and achieve sustainable development. (Wu Weiku 2002) Enterprises should not only pay attention to their own development situation, but also need to pay attention to the development situation of the market economy and the development strategy of competitors, so as to provide reliable basis and effective guarantee for their future development path. (Mao Yiqun 2017)

Competitive analysis can also be regarded as a kind of environmental analysis, the core is to find the competitors of enterprises and projects, and investigate and study. Enterprises need to select the main products of major competitors in the regional scope of shopping center projects for analysis, scientifically absorb market information, optimize the project planning scheme and provide a basis for the precise positioning of the project based on the factors such as the development conditions of the project itself and the type of the project. (Huang Yi 2017)

2.4 Market positioning theory - STP theory

Market Positioning theory, also known as STP theory, consists of three aspects: market segmenting, Targeting and Positioning. These three activities move forward step by step in sequence, and the fundamental and core of which is to select the target object that fits the enterprise. In 1956, Wendell Smith, a famous American marketer, put forward the theory of market segmentation. On the basis of Wendell Smith's market segmentation theory, Philip Kotler put forward a more perfect theory, and combined with Wendell's theory, formed a new theory -- STP theory. (Philip Kotler et al. 2016)

2.4.1 Market Segmenting

Market Segmenting was proposed by marketing scientist Wendell Smith in 1956. He divided the over-sized overall market, which was difficult for enterprises to serve, into several sub-markets with common features according to the needs and desires of consumers, and the consumer groups under the same segmenting market were the target consumer groups. Market segmenting refers to dividing products according to the difference of customer needs in the overall market to achieve the goal of serving different consumers.

The basis of market segmenting includes two aspects, among which the internal basis is the difference of consumer demand, and the external basis is that the resources owned by enterprises are limited. Market segmenting is not only the basis of target market selection and future marketing strategy formulation, but also the exploration of more new opportunities in the market, because the concentration of human, financial and material resources in the segmented market will also greatly improve the efficiency of enterprises. (Tan Junhua 2017)

The consumer market is generally segmented using four variables:

1. Geographical variables, such as natural environment, urban differences, administrative divisions, etc.;
2. Humanistic variables, such as ethnicity, religious belief, education level, economic level, gender, age, etc.;
3. Psychological variables, such as lifestyle, social class and personality characteristics (Rong Yi 2004);
4. Behavioral variables, such as brand loyalty, frequency of use, and purchase timing.

Segmentation market starts from the selection of product market range, lists all kinds of customer needs, and takes the different specific needs as the segmenting standard, divides them into specific market segments with specific names, makes in-depth analysis of the demand and consumer buying behavior in each market segment, and estimates the size of each market segment.

2.4.2 Market Targeting

Targeting is a market segment that an enterprise ultimately determines from the overall market for its future marketing activities. The main business target of an enterprise is the consumer group in these market segments. The target market selected by the enterprise should be large enough, or it is constantly growing, so as to improve economic benefits and meet the needs of the enterprise's own development. (AL Ries, Jack Trout 1972) If the target market determined by the enterprise is a blank area that competitors have not paid attention to, in order to open up a completely belong to their own market. The selected target consumers are most likely to respond positively to the benefits offered by the brand. (Tan Junhua 2017)

There are three strategies for the selection of target market, respectively:

1. Undifferentiated marketing, regardless of the characteristics of different market segments, chooses the target market as the overall market, and pays attention to common ground rather than differences among consumers in the process of marketing promotion;

2. Differentiated marketing: select more than two market segments as target markets, and adopt appropriate marketing strategies for different consumer needs (Jack Trout, Steve Rivkin 2008);
3. Centralized marketing concentrates all the efforts of enterprises in one or several market segments to carry out specialized production and operation.

2.4.3 Market Positioning

Positioning is a process in which an enterprise outlines and delivers its product and image by accurately understanding its product's positioning the market and customers' attention to some attributes of the product. (AL Ries, Jack Trout 2001) The main factors affecting market positioning include consumer demand, existing products and enterprise brand, competitors' products and brand image in consumers' eyes, and the enterprise's own market image. The most important basis of market positioning is quality and price, in addition to the level of technology, function, specifications and so on. (Tan Junhua 2017)

The content of market positioning includes four aspects:

1. Target market positioning: the enterprise establishes the target market based on its own advantages;
2. Corporate positioning: In addition to ensuring product quality, the company should also regulate employees' language, behavior and appearance, which are conducive to establishing the corporate brand image;
3. Product positioning: Enterprises must make clear the differences between their own products and competitors' products in terms of use, quality, cost, etc., and accurately position products;
4. Competitive positioning: Through the analysis of the market position of competitors and the enterprise itself, the competitive advantage is defined as the product or service with greater value than the competitor. (Ken Jones, Jim Simmons 1993) Based on the selected advantages to build a market positioning strategy, gradually convey the ideal positioning of the enterprise to target consumers, using competitive advantages to achieve market occupation. (Michael Treacy., C Fred Wiersema 2001)

Market positioning of shopping center project is the same as market positioning of common products, which requires market segmentation, target market selection and corresponding market positioning strategies. The market positioning of a shopping center for the final consumer group is the characteristic combination of the image of the project in the mind of consumers, and how consumers perceive the project. The distinctive characteristics can often leave a deep impression on people. The market positioning of shopping centers is aimed at specific consumers, so enterprises must make clear what kind of image they want to create and what kind of position they should occupy in the hearts of customers. (Finn, Louviere, J.J et al. 1996) Enterprises need to grasp the market dynamics, analyze the position of the project in the industry environment, and seize the opportunities under the environment. Use market research to study and forecast regional consumption characteristics and consumption habits, grasp the regional development situation. (Tang Tang 2011) Fully understand their own competitive advantages and disadvantages, seek the differences and uniqueness of the project, try to avoid the threat from the industry, and use the competitive advantages to establish the industry status of the project.

The market positioning of shopping centers has the following principles:

1. The market positioning of shopping centers must be consistent with the positioning of consumer groups and consumption levels.
2. The market positioning of the shopping center should match the enterprise's own ability, actual investment promotion and operation situation, and be objective and true.
3. The market positioning of the shopping center should have its own personality and characteristics, publicize prominent features to attract target consumers, and try to avoid homogenization among projects.

In the process of market positioning, if consumers about the enterprise established image appeared deviation, market positioning, development enterprises need to rectify the does not conform to their own market positioning, consolidate the desired market image, strengthen the public's perception of project should be, to successfully implement the market positioning of shopping center.

3 CASE STUDY -

3.1 Introduction of the case background

GC Shopping Center is a large shopping center invested and developed by GC Real Estate Development Co., Ltd., located in the Third Ring Road of Wuhan City, China. It is currently in the final stage of construction planning and has not been put into operation yet. The shopping center will have a total supervised production area of about 20,000 square meters, which will include large high-end membership retail stores. This site is the only and largest commercial complex in the area, which is away from the mature square area and away from the central business district. In terms of transportation, it integrates highway, railway and rail transportation into one. It is close to the main road of urban traffic and can reach the central area of the city within 30 minutes by car. The transportation is convenient and the accessibility is good. Within 3 kilometers of this area, large municipal supporting facilities are relatively perfect, there are many schools, and the grade of office buildings is relatively low. The overall commercial atmosphere is weak, and there is no large commercial complex. The core service radius of GC Shopping Center is within 3 kilometers, with a population of about 200,000. The population distribution is mainly composed of original residents and young white-collar workers with families as units. GC shopping center project is the first large-scale complex project in the current area, integrating shopping, office, commercial and residential, which will bring fresh and unique shopping experience to consumers.

3.2 Market research of GC shopping center

3.2.1 PEST analysis

1. Political environment

Wuhan is one of the core cities in the development of science and technology, finance, trade and culture in central China. It is also an important industrial base, science and education base and a comprehensive transportation hub in China. The city has a relatively solid economic, scientific and educational foundation, relatively perfect infrastructure and relatively strong service functions. With the con-

tinuous introduction of investment policies in Wuhan, various foreign-funded construction projects have also been better developed. At the same time, more and more enterprises have settled in Wuhan, which has brought unprecedented prosperity to the local economy and culture. Under the attraction of cultural exchange, reform and innovation and many other forms, it attracts a large number of guests from home and abroad. From the perspective of political environment, GC shopping center project has a stable development prospect.

2. Economic environment

At present, the economic environment of the environment is not very optimistic, the economic environment is unpredictable, the development situation is not stable. As a result of the COVID-19, the economies of many regions have been affected more or less negatively, and the same is true for the shopping center market. Apart from the impact of the epidemic, for the region where GC Shopping Center is located, Wuhan is a core city of China's Yangtze River Economic Belt, a key region for the central rise strategy, and a comprehensive innovation and reform pilot area. As mentioned in the city's future development plan, Wuhan will continue to improve the overall competitiveness of business economy, build new advantages in business development, and strive to build Wuhan into a national business center that drives the whole China and an important growth pole of national business economy. From this point of view, Wuhan has unlimited economic potential.

3. Cultural environment

Nowadays, with the gradual increase of per capita income in China, people's living standard has also improved. In big cities like Wuhan, people's lifestyles tend to be diversified. More and more residents begin to get rid of the habit of lagging consumption and pay more attention to their own life quality and material satisfaction. At the same time, Wuhan is also a city rich in history and culture. People will be keen to pursue the needs of humanistic spirit. The diversity of food culture also expands people's consumption to some extent.

4. Technological environment

The current technology environment has both positive and disruptive effects on shopping malls and commerce. With the advent of the era of big data, enterprises can interact with consumers through many online ways, so as to better understand the behavior of consumers, and gradually have more customers. On the other hand, the development of network technology promotes the fierce competition between e-commerce and physical commerce. For example, Alibaba in China has changed the competitive environment of the retail industry and promoted the industrial upgrading of the retail industry. Retailers complete the layout of the network channel, to the shopping center has also brought a significant impact. (Wang Peng 2018)

3.2.2 SWOT analysis

Strength analysis

1. Location advantage: GC Shopping Center is located between the old and new business districts, which can fill the commercial gap in the area with relatively small competitive pressure;
2. Transportation advantages: close to the main road, there is a subway passage, good accessibility, can well meet all kinds of consumers to arrive;
3. Supporting advantages: the surrounding infrastructure is comprehensive, the living atmosphere is strong, the schools, hospitals and other facilities are complete, and the commercial development potential and demand is large;
4. Indicator Advantage: This project is the first large-scale shopping mall commercial complex project in the area, introducing independent high-end retail stores with membership system;
5. Shopping experience: GC Shopping Center has been built recently, and its facilities and external environment are new and superior. A number of service functions will be gathered inside, which will provide consumers with a wide range of coverage to enjoy excellent shopping experience.

Weakness analysis

1. Business atmosphere: the surrounding areas are mainly residential and schools, and the business atmosphere is weak, which needs some time to cultivate;
2. Environmental disadvantages: GC shopping center is located in an immature commercial development area, so it takes time for population introduction;

3. Brand disadvantage: GC project belongs to a company that is involved in business for the first time, has insufficient management experience and lacks certain market appeal.

Opportunity analysis

1. Urban development: Optimized urban transportation construction, more convenient transportation, increased disposable income of citizens and improved living standard all bring opportunities for commercial real estate projects like shopping centers (Zhang Xinwei, Xie Wei 2007);
2. Consumer groups: As the main consumption force, the population of urban young people is increasing, and the high-end real estate around GC Shopping Center attracts more middle and high-end consumer groups;
3. Offline physical retail: the physical stores' personal experience and quality guarantee make consumers more willing to go back to offline consumption. This kind of shopping experience is more realistic, and the advantages of the physical retail model of shopping centers will also be more obvious.
4. In a small area: there is no competitive competitor around the project, which reduces certain risks and competitive pressure for the development of the project.

Threat analysis

1. Online Retail: Online shopping is still an alternative to physical sales to some extent. With the improvement of the quality of online goods and the acceleration of the transportation speed, online retail still poses a certain threat and influence to offline retail.
2. In a large area: there are other mature shopping centers with competitive advantages in a distant area, which are attractive to consumers and exert certain pressure on our brand promotion.

Strengths	<ol style="list-style-type: none"> 1. Location advantage 2. Transportation advantages
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	<ol style="list-style-type: none"> 3. Supporting advantages 4. Indicator Advantage 5. Shopping experience
Weaknesses	<ol style="list-style-type: none"> 1. Business atmosphere 2. Environmental disadvantages 3. Brand disadvantage
Opportunities	<ol style="list-style-type: none"> 1. Urban development 2. Consumer groups 3. Offline physical retail 4. No competitor around in the small area
Threats	<ol style="list-style-type: none"> 1. Online Retail 2. Mature competitors in the large area

Table 2. SWOT analysis table of GC Shopping Center

3.2.3 Competition analysis

After market research and analysis of the surrounding commercial environment, it is found that all the surrounding shopping center projects are located within a radius of 3 kilometers. The projects that have entered the city are relatively concentrated and mainly regional commercial, with a total volume of 189,000 square meters. The overall commercial positioning is in the middle end, mainly serving the surrounding office, residence and students. In the next three years, the volume of new commercial supply projects in this area will be 165,000 square meters, and the project will be positioned as a living and entertainment space for young people. To sum up, the surrounding competing shopping center projects can be divided into three categories, as shown in the following table.

		Project name	Type	Volume (1,000m ³)
< 3km	1	SC Outlets	Outlets	110
>3km	1	K11 Shopping Center	Shopping center	54
	2	BL Shopping Center	Shopping center	70
	3	TD Shopping Street	Shopping blocks	65
Future projects	1	FY Shopping Center	Shopping center	25
	2	DY Shopping Center	Shopping center	140

Table 3. Overview of surrounding key commercial projects

In addition to listing the surrounding key commercial projects separately, these projects can also be divided into different commercial districts:

Commercial district	G Square	R Square
Consumption characteristic	<ol style="list-style-type: none"> 1. Commercial concentration 2. Mature development 3. A large service radius 4. Consumer groups are mainly students and surrounding residents 5. Consumption power is not strong 	<ol style="list-style-type: none"> 1. Regional populations are relatively concentrated 2. High-end industry groups, mainly in the IT industry 3. Mainly targeted consumers 4. Strong consumption power
Commercial size	667,000 m ²	176,000 m ²

Business level	Middle and relatively low	Middle
Representative commercial projects	G Square	K11 Shopping Center, BL Shopping Center, TD Shopping Street

Table 4. Overview of surrounding key commercial districts

GC Shopping Center is located in the 20,000-square community business district on the edge of the two commercial districts, and the regional business atmosphere is weak. According to the comparative shopping theory and the agglomeration gravity theory, the competition pressure in the future would be great, so the key is to take advantage of the situation to break through.

3.3 Market positioning analysis of GC shopping center

3.3.1 Market segmentation

In this part, the market segmentation of GC Shopping Center will focus on the humanistic variables and psychological variables to divide the overall market.

1. Market segmentation of human variables

1) Age

- 18-25 years old, this stage of the young consumers lack of income or do not have a certain economic strength, but the pursuit of fashion trends, like to highlight their own personality, and willing to consume.
- 26-45 years old, this stage of young consumers income stability, with a certain economic strength, has married and established a career, both like fashion and the pursuit of quality consumption, reflect personal taste, identity.
- 46-65 years old, middle-aged and elderly consumers at this stage have stable income, have accumulated a certain amount of wealth, strong purchasing power, good health, willing to enjoy life, pay attention to brand, quality.
- Over the age of 65, most of the elderly consumers in this stage have lower income than before retirement, begin to suffer from diseases, less purchasing

power than before, and pay more attention to the practicality and quality of goods.

2) Gender

- Women, more casual shopping, love beauty and fashion, with a strong shopping desire. Since shopping is a common leisure activity for women, they spend more and longer time on shopping. Moreover, women are easily attracted by discount promotions and other activities, so they will have more emotional consumption.
- Men tend to shop more rationally. Shopping is not a leisure way that men like. Men will make a plan before shopping and go straight to the theme with a clear target demand. They will spend less time and less time on shopping.

3) Education level

- When most people with low education consume, they consume the goods themselves, for the purpose of meeting their basic needs.
- Most highly educated people pay attention to the brand and the culture behind the brand, the design concept of the product, the improvement of personal temperament and taste, and the external shopping environment, in addition to the consumption of the product itself.
- Middle-educated people fall somewhere in between.

2. Market segmentation of psychological variables

1) Personality traits

- Positive extroversion, like new things, keep up with the pace of the trend, easy to be attracted by the special place of the product, impulse purchase.
- Conservative introverted, identified things are not easy to change, like to stick to their own principles, rational consumption cautious, not easy to impulse shopping.
- Submissive type, with a herd mentality, pay attention to the purchase of other consumers, lack of their own ideas, easy to follow the advice of others.

2) Lifestyle

- Thrifty lifestyle, diligent and frugal in life, careful calculation everywhere, small consumer market, consumption power is weak.
- Mass lifestyle, life is not too brilliant and not too economical and attention, like the majority of people, do not want to be too special, although a single consumption capacity is general, but the consumer market is large.
- Fashion lifestyle, the pursuit of fashion trend, full of modern sense, strong purchasing power, large consumer market.
- Quality style of life, pay attention to the quality of life, the pursuit of life taste, strong purchasing power, large consumer market.
- Luxurious lifestyle, love international luxury brands, the pursuit of lofty, huge consumption power, there is a certain consumer market.

3.3.2 Target market selection

Through data collection (CBRE 2020), the population composition and consumption expenditure of the area where GC Shopping Center is located can be found as follows:

Age range	0-6	7-18	19-24	25-35	36-59	>60
Proportion	2.59%	2.46%	41.11%	11.14%	26.00%	16.70%

Table 5. The distribution of population age structure

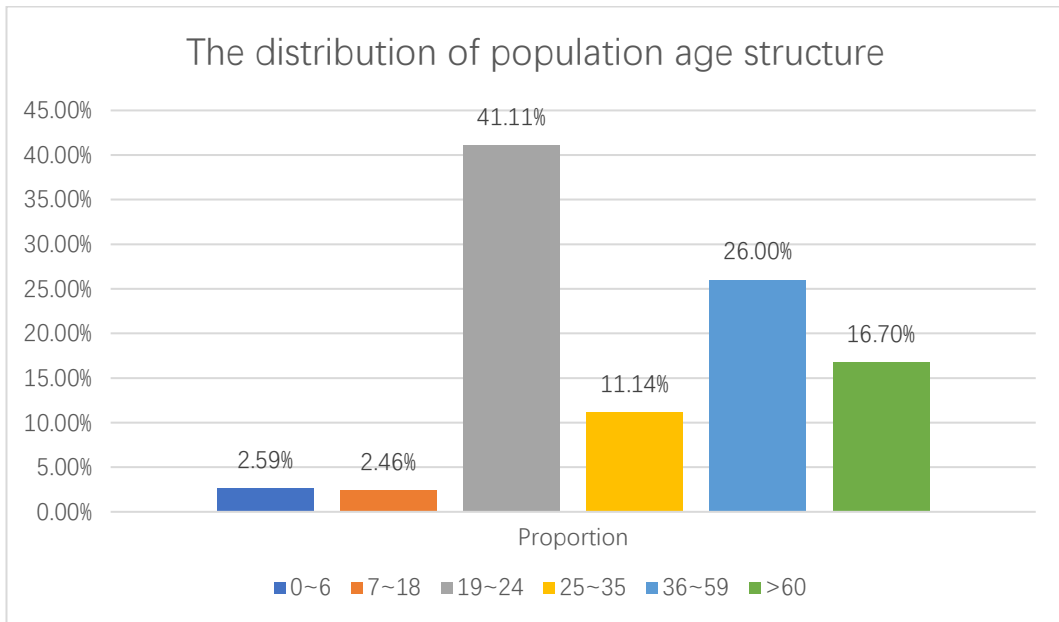


Chart 6. The distribution of population age structure

Age range	0-6	7-18	19-24	25-35	36-59	>60
Proportion	1.57%	1.77%	38.95%	13.73%	34.49%	9.49%

Table 7. The age distribution of consumption expenditure

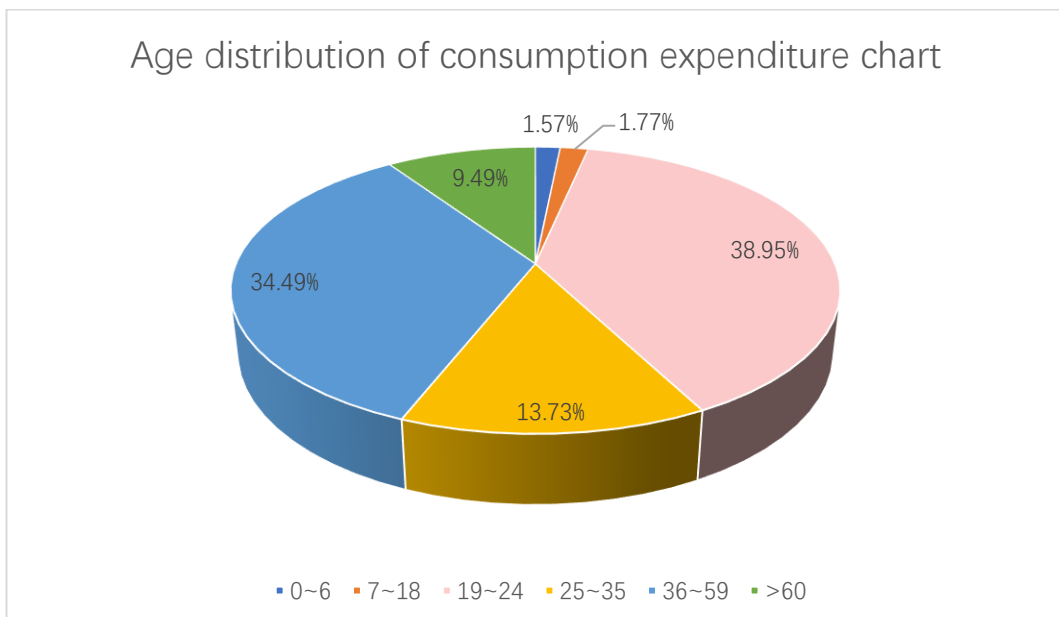


Chart 8. Age distribution of consumption expenditure chart

As can be seen from the above chart, the area where GC Shopping Center is located has the highest population age group of 19-24 years old, and it is the main consumption population distribution age group. The consumption expenditure of this age group accounts for 38.95% of the total consumption expenditure in the surrounding area. This age group is mostly college students or young people who have just entered the workplace. Its consumption characteristics are as follows:

- The main consumption of daily life, supplemented by entertainment and study consumption;
- The proportion of entertainment and shopping expenditures increased year by year;
- Pay more attention to the appearance design and cultural connotation than the practicality and quality of goods;
- The price sensitivity of non-daily necessities is low, and the price increase has little influence on their consumption willingness.

3.3.3 Market Positioning

GC Shopping Center will be positioned based on the following basic principles:

1. According to the principle of perspective-taking and positioning of consumer groups, start from consumer demand and motivation;
2. Targeting specific target markets, not the whole market, according to efficient market principles;
3. According to the enterprise's own situation, combined with the actual economic strength, make full use of the resources that have been mastered;
4. Based on the perspective of area value promotion, positioning will drive the regional consumption vitality and form the agglomeration effect (Wang Xianqing, Wang Xiaochun 2010);
5. Give full play to the advantages of the project based on the principle of value maximization and combining with the characteristics of the project;
6. Seek differentiated development, show the characteristics of the project and cultivate the core competitiveness according to the principle of differentiated leadership.

As far as the current situation is concerned, GC Shopping Center is the first large-scale shopping center project in the area, which has a clear leading role. The area has convenient transportation and good accessibility, and the surrounding area has comprehensive infrastructure and great shopping demand potential. In addition, GC shopping center project also has the characteristics of small commercial scale and weak commercial atmosphere, and the consumption consciousness of potential consumers still needs to be cultivated. With regard to the characteristics of population concentration, there are a large number of middle-aged and young people in the surrounding area. The comprehensive supporting infrastructure makes the living atmosphere strong, and the overall consumption level is medium to high.

According to the above analysis and the comprehensive characteristics of the area where GC Shopping Center is located, the preliminary positioning thinking and description can be concluded. In this area, native residents and young and middle-aged people in families account for a high proportion, with avant-garde consumption outlook and great consumption potential, which will also be on the rise in the future. The commercial positioning of GC shopping center project can be a strengthened community business center, and the positioning level of this project should not be too high. Generally, it is more reasonable to be positioned as a mid-range popular consumption area. In terms of establishing the brand image of the center, GC Shopping Center can be positioned as a family-themed life and entertainment center to create an experience-oriented commercial body with the image of "all-day family relaxing and happy gathering". A variety of services such as retail, catering, fitness, entertainment and education can be gathered in the shopping center. The comprehensive coverage enables consumers to enjoy a one-stop shopping experience. In the later promotion, the project can be publicized in the medium and high-end direction and features, which can not only improve the overall brand image, attract more potential customer groups, but also create unique brand attraction in the region and enhance the value of the region. To sum up, this kind of positioning with its own characteristics and in line with the audience and the strength of the enterprise can effectively open up the situation, promote the brand, and form its own independent advantages to enhance the competitiveness.

4 RESEARCH METHODOLOGY

The research in this paper will adopt the quantitative and qualitative methods.

In the part of qualitative analysis, the paper will mainly include theory and literature research, case analysis, model tool analysis. The theoretical support of the research mainly comes from this part, including the relevant theoretical description and background information of the related fields. This paper studies the specific steps and methods of shopping center market research and positioning in China from the theoretical and practical perspectives. In addition, this paper also selected GC Shopping Center in China as a case study to investigate the application of market research and positioning methods in reality, which has a certain degree of reference value for the research field and similar projects.

The literature and model tool analysis methods in this paper are based on the literature and relevant theories to extract the parts that contribute to the research of this paper and integrate them into logical theoretical parts as the research basis of this paper. In the course of this section, a large number of literature and previous research papers need to be collected, read and identified, filtered and constantly adjusted to focus on the topic.

The case study analysis method in this paper is a process of actualization and application of the theoretical part. In the case study part, this paper selects representative project cases in the research field (market positioning of Chinese shopping malls). This part shows the process of applying the theoretical market research and positioning methods to complete the market positioning work, combining theory with practice.

In the part of quantitative analysis, the secondary statistical data about the target market of the case project is used in the part of case study to analyze the characteristics of the market environment, population composition and composition of the target market region. The used secondary data comes from authoritative public social reports of the target area, as well as collated reports of business management service organizations. The analytical reasoning results obtained by the quantitative

method are more accurate, which provides a scientific data basis for the research and improves the reliability.

The combination of quantitative and qualitative methods makes the research process more detailed and thorough, and makes the research results more reliable. In this way, this paper conducts in-depth analysis and verification of the research objectives from multiple perspectives at the same time, and the results obtained complement each other and confirm each other.

5 SUGGESTIONS FOR MARKET POSITIONING WORK

In the study of shopping center market research and positioning work, through the practical application of PEST analysis, SWOT analysis and other analysis models, as well as the actual steps of the market positioning theory, this study makes the process and method of market positioning work more precise and clear, and provides guidance for the related work. Combined with the theoretical part covered in this paper, more practical suggestions can be derived on the market positioning of shopping centers based on theory and analysis. In the whole process of work, there are many details and aspects worthy of employees to pay attention to and do well. This part of this paper summarizes some opinions and suggestions on the work in this field.

1. Shopping centers should choose the target market and make market positioning decisions in accordance with the actual situation, take advantage of their own advantages to seize opportunities and minimize threats. (Zhang Wei, Zhang Tengyue 2010) Shopping centers avoid homogenization with their main competitors in the selection of target markets, and give full play to their own strength and unique advantages to plan the corresponding functional formats, in line with the consumption level and consumption concept of the audience in the region, and make a suitable market positioning.
2. There are many factors affecting the market positioning of shopping centers, including consumer factors, environmental characteristics, market competition and so on. In order to improve the precision of market positioning decision, it is necessary to avoid the decision error caused by subjective and one-sided, and comprehensively analyze all the influencing factors. After a full investigation and study of the market environment, the importance of all the influencing factors should be sorted and the main factors identified, so as to increase the accuracy of market positioning. (Yang Yang 2013)
3. The market positioning of shopping centers should not only cater to target consumers, but also have their own characteristics and innovations. Shopping cen-

ters need to show their distinctive features while combining with the real situation, so that customers can feel a strong sense of participation, experience and impression. (Zhang Shouxin 2014) The external brand image of shopping centers is characteristic and creative, and it can attract customers with freshness and uniqueness.

4. Market positioning of shopping centers requires interaction and connection with the corresponding consumer groups. (Zhou Ying 2005) The market positioning of a shopping center is not the end of deciding which consumer groups to target after selecting the target market. It also includes communicating its market positioning to consumers with corresponding consumer marketing strategies. Market positioning work needs to achieve the effect of adapting to the target consumer groups in a period of time, and it needs to continue to make efforts in the direction of its own positioning in the subsequent marketing activities, deepen its own market positioning and prevent deviation. (Wang Duan 2018)
5. Market positioning of the shopping center is an important part of the project operation. Market positioning plays the role of direction guidance at the beginning of the project and is the goal of project planning and construction. Market positioning is still of great importance in the mature stage of late construction and even in the market operation stage. Enterprises need to continuously adjust the market positioning of the project according to the operation effect of the project itself and the change of market environment, so as to maintain the market heat of the shopping center.

6 FUTURE DEVELOPMENT PROSPECTS

On the basis of different market research and analysis models and market positioning theories introduced in this study, the core research scope can actually be summarized as the process of gradually getting familiar with the market characteristics. In this process of continuous access to market information, future advances and developments in technology and other aspects can bring fresh vitality and higher efficiency to the industry. Therefore, market research and positioning of shopping centers also need to keep pace with the times and optimize and innovate with the changes of the times. (Zhao Honghong 2005) In the current era of rapid development of science and technology, technology has also brought new inspiration for market positioning.

With the development of Internet technology, "big data" has become a new theme of the era, which has a comprehensive impact on the development direction of market positioning. Participation, interaction, truthfulness, openness and timeliness are the salient characteristics of big data. Combined with the market positioning process of shopping centers, these characteristics will generate huge competitive advantages and provide enterprises and projects with a more accurate market positioning method. (Zhang Shilong 2016)

The market positioning of shopping center aims to fully understand the market environment, combine with the actual situation of the enterprise itself, and formulate an effective positioning plan according to the market demand. The biggest change that big data brings to market positioning is that big data can more accurately analyze the changes of market environment and the needs of customer audiences, as well as mining and analyzing the future trend of change.

Big data technology can mine and analyze the consumer data collected from the target market, so that enterprises can understand the content needs and interest preferences of the audience groups, and even identify which customer groups have the same characteristics. These data analysis can help the company better grasp the characteristics of the market environment, trends and customer consumption characteristics. Furthermore, enterprises can analyze the characteristics of shopping centers that are popular with customers, locate shopping centers that meet consumer

needs, and achieve precise positioning. After the shopping center is put into operation, big data technology can also be used to mine and analyze consumers' attitudes towards the shopping center, so as to predict and judge the new needs of customers. (Xiong Xia 2016)

On the whole, big data technology can make shopping center market research and positioning work more efficient and effective. Based on market analysis model and market positioning theory, as well as technical support, enterprises can obtain more helpful supporting information basis through the integration and analysis of massive information, which improves the efficiency and precision of market research and positioning as a whole. In the case of the irresistible wave of big data, enterprises can seize the opportunity, make full use of the advantages brought by science and technology, and better conduct market research and positioning related work.

7 CONCLUSION

This thesis mainly studies the market research of shopping centers and the market positioning of the most important customer groups, as well as the methods and steps taken to complete the market positioning strategy. In this paper, PEST analysis, SWOT analysis, competitive analysis and market positioning theory are elaborated in detail, and the specific shopping center is analyzed in detail with the case study. On the whole, through the whole process of this study, this part makes the following summary of the thesis.

In the pre-planning process of shopping center, market research and market positioning is the most basic and key research content, which coordinates the follow-up planning and operation of the project, and is the soul and guiding program of the whole marketing management activities of the commercial project. (Sun Xiamei 2020) The development and operation enterprises of shopping center projects should conduct research on the environmental state of the target market, and subdivide the target consumers in the target market according to their needs and desires. Next, shopping center development enterprises should select suitable consumer groups in the classified and defined target customer groups, and make accurate market positioning according to their own conditions and market competitiveness after full self-understanding.

In the face of fierce competition, each shopping center must give itself precise positioning, according to their target customer group to take the appropriate market positioning strategy and marketing strategies, in order to form a different situation of differentiated competition, and then achieve a win-win effect of each shopping center. (Ban Miaoqi 2007) In front of the shopping center of foreign operations, without deep understanding of the market, it will be difficult to grasp the market in a timely and correct assessment may face the market changes, so the market positioning is not only beneficial to late project developers to develop market strategy and operation effect, and comprehensive to meet the consumer demand and help improve enterprise core competitiveness. (Wang Duan 2018)

This thesis focuses on the methods and processes of shopping center market research and market positioning in China, and uses a case study project to show a

practical process of the application of these methods. Through theoretical introduction and practical research, the content of the research topic is comprehensively displayed. The method of combining qualitative and quantitative analysis is adopted in this paper, which double guarantees the authenticity and reliability of the research. Although this study has pertinence and limitations and is not applicable to all cases, the research methods and theoretical framework are universally applicable and can be used as inspiration in related industries. In addition, the author also puts forward some suggestions and future prospects for the work of the corresponding industries. For current related enterprises, the market research and positioning of shopping centers is still a work field that needs to be improved, and it is also a subject worthy of continuous research. In the future, relevant fields still need to pursue innovation and progress, and keep pace with the times and pursue excellence in combination with new features of further development.

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