



K11 MUSEA Sales Up 120% from Pre-COVID Era, Hitting All-Time High

**High-end Customers Total Spending Reach HKD1.1B
Occupancy Rate at 98%**



The “Cultural Commerce” business model established by K11 Group is attracting large numbers of high-end customers, leading to a remarkable 120% surge in overall sales and a 260% rise in sales for luxury brands compared to pre-pandemic figures.

(29 Aug 2023, Hong Kong) – Benefitting from the unique “Cultural Commerce” business model, K11 MUSEA and K11 Art mall have recorded the highest footfall since their respective openings, with overall sales also hitting an all-time high. Overall sales at K11 MUSEA jumped 120% from pre-pandemic levels as its Cultural Commerce model continues to attract high-end customers; it recorded a 260% jump in sales among luxury brands from before COVID. In addition, over 30% of tenants at K11 MUSEA and K11 Art Mall have recently achieved record-breaking sales performances since their opening.

K11 MUSEA and K11 Art Mall have shown strong sales performances this summer. Buoyed by the rebound of the tourism industry and K11’s unique cultural ecosystem, K11 has stood out among its peers and achieved overall sales performance far surpassing the pre-pandemic era, returning to historic highs. Active membership in KLUB 11’s highest-spending consumer group, Black Card Members, who are required to spend at least HKD300,000 annually within the premises, has also seen a significant increase of 210% compared to pre-pandemic levels, the total amount of spending also reached approximately HKD1.1 billion in the past 12 months.



The "BIG LITTLE ART SUMMER" presented by K11 MUSEA featured a range of art exhibitions and summer courses, including "Not for Kids Only" (left), a solo exhibition by Hong Kong calligrapher Packy Lai aka Inkless, as well as exclusive summer events organised by L'ÉCOLE, School of Jewelry Arts in Hong Kong (right).

The "Cultural Commerce" business model not only attracts a large number of high-end customers and footfall, but also creates high demand for K11 shop space among premium brands. K11 MUSEA has consistently maintained a high occupancy rate, reaching 98%.

30% of tenants at K11 MUSEA and K11 Art Mall celebrate best ever sales performance

The wide array of activities curated by K11 MUSEA and K11 Art Mall fuelled the unprecedented rise in footfall and sales, with over 30% of their tenants – spanning dining, retail, and entertainment – setting new sales records. The distinctive business model is widely embraced by tenants, resulting in the store expansions of trendy outdoor brand National Geographic National Geographic and Swiss watch brand Swatch within K11 MUSEA, as well an upgrade in tenant mix in K11 Art Mall, including the Arc'teryx new concept store, the opening of the 100% vegetarian skincare shop Lush, Danish high-function minimalist waterproof clothing brand RAINS, and the largest store of Taier Chinese SauerKraut Fish in Hong Kong.

K11 MUSEA is also gearing up for an exciting fourth quarter with a series of captivating cultural and art events, including the Digital Art Fair, which will open at K11 MUSEA in October, making its Kowloon debut. The Digital Art Fair is a world-famous digital art exhibition and will host a digital art auction in collaboration with Sotheby's. This year, the fair will spotlight its specially curated AI Art Zone, which explores the convergence of technology and art. Additionally, K11 MUSEA continues to introduce exclusive, international brands and special collaborations in Hong Kong, including:

- Maison Kitsuné, the Parisian fashion house that introduced the global exclusive capsule collection of "The Roaring Fox"
- Amaz by Lokianno, which combines the experience of an exhibition and a figurines store
- NIRAS, a Thai fine-dining restaurant led by the renowned chef at Le Du, the top restaurant in this year's Asia's 50 Best Restaurants list
- Maison Margiela Fragrances, the legendary French perfume brand that introduced the first fragrance collection, REPLICIA which remains an iconic bestseller
- Asia's largest MoMA Design Store will be launching the BE@RBRICK Salvador Dalí Collectible Figures as an exclusive collaboration with Japanese renowned toy company,



Medicom Toy, which features a reproduction of the limited collection of The Persistence of Memory (1931).

K11 Art Mall, loved by Generation Z, continues to surprise its customers with the grand opening of 11 unique retro fashion stores in L2, which will be transformed into a dedicated floor that celebrates local fashion and individuality. These distinctive stores include:

- Metalwork, a local designer brand that skilfully applies traditional goldsmithing techniques to create stunning metal accessories and decorative pieces
- Macrame Bohemia, a flagship fashion concept store inspired by a bold nomadic lifestyle
- WORKWARE, a high-quality apparel specialist that blends vintage style with modern-day practicality
- Hideandseek, a trendy select shop that presents an eclectic mix of the hottest brands from Japan



K11 Art Mall's "It's a Spicy Summer", the first exhibition dedicated to spicy culture in Hong Kong, offered audiences a novel spicy-themed experience.

K11 hosted a series of highly anticipated cultural events and art exhibitions during the summer holiday, including K11 MUSEA's the "BIG LITTLE ART SUMMER" that featured a range of art and edutainment activities, such as "Not for Kids Only", a solo exhibition by Hong Kong calligrapher Packy Lai aka Inkless; "Burn, Gleam, Shine", the Asia debut of LA-based contemporary artist Fawn Rogers; and exclusive summer events organised by LECOLE, School of Jewelry Arts in Hong Kong. Meanwhile, K11 Art Mall hosted "It's a Spicy Summer", the first exhibition dedicated to the spicy food culture in Hong Kong that treated audiences to a brand new spicy-themed experience.

K11 Group will continue to launch various art and cultural activities and enhance its tenant mix. It anticipates that visitor traffic and total sales for the remaining of this year will continue to improve.

– End –