

Sunway Malls rolls out marketing campaign to stimulate spending

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KUALA LUMPUR, Feb 28 -- Sunway Malls is rolling out a RM5 million marketing campaign to stimulate consumer spending in tandem with yesterday's announcement of the economic stimulus package by the Interim Prime Minister Tun Dr Mahathir Mohamad.

Sunway Malls and Theme Parks' chief executive officer HC Chan said the marketing campaign emphasised on sales-driven that benefitted retailers and consumers alike throughout all seven of its malls.

"We recognise that a concerted and mass effort of this scale is required and need to be undertaken by the private sector too," he said in a statement today.

He said Sunway Malls welcomed the initiatives conceived through the economic stimulus package that covered a broad spectrum from fiscal measures to monetary easing.

"We opine the restructuring of payment period and 15 per cent electricity discount presents an immediate stimulus for the mall industry, as it allows better cash-flow planning.

"However, Sunway Malls is of the view the savings generated by the electricity should be ploughed back to encourage more consumer spending through marketing programmes, shoppers' rewards, tenants' vouchers adoption and free parking to create a multiplier effect," he said.

He said this approach is believed to be more financially sustainable for the industry.

Apart from that, Chan said the easing of Employees Provident Fund (EPF) contribution would place a greater disposable income of up to RM10 billion which can stimulate greater consumer spending.

The company according to him, believed the long term outlook of the Malaysian economy would remain resilient due to the strong economic fundamentals, along with the expected containment of the COVID-19 in the near term.

"We foresee a rebound and normalisation in the coming quarters," he said.

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