



Special Session Proposal

Sustainable Retail: Myth or Possibility?

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While trade has been an important driver of global economic growth and development for decades, the need to engage in trade on a more sustainable basis has never been greater – or more challenging – than it is today. Rising protectionism, growing public dissatisfaction with the social outcomes associated with trade, along with the imperative to address climate change, means that our efforts to balance the economic, societal, and environmental aspects of trade are growing more complex.

The need to address increasingly urgent societal and environmental challenges is presenting policymakers with difficult trade-offs to weigh. Policies that will produce welcome progress on these fronts are also in many instances posing challenges to the maintenance of an open and cooperative trade system capable of delivering economic growth and development. Trade impacts will be felt across sectors and countries.

Retail is undergoing an unprecedented transition. The internet has led to new sales channels and new opportunities to reach out to customers, and globalization has opened markets and introduced new competitors. Sustainability has moved up the agenda for retail players. Still, questions remain on the path forward. Will the 2030s be the decade when sustainability (finally) breaks through? How should retailers combine operational excellence with social and environmental responsibility? Across the world, retail players are pressured to reduce their impact on the environment, with a special focus on climate change, biodiversity, and scarce resources. All companies in the retail sector and the business world in general, are changing their philosophy and way of doing business to be more sustainable. Because for consumers it not only matters that brands do well, they want them to give the best of themselves and not only worry about economic aspects, but also monitor their social and environmental impact. However, is sustainability possible in the retail sector?

Sustainable utilisation of urban retail space can be achieved by balancing environmental, societal, and economic needs. The decision regarding where to shop is highly connected to accessibility which, if impeded, can discourage shopping and have an adverse effect on the sustainable performance of retail locations. It is becoming increasingly important for local planners, town centre managers, property developers, investors, landlords

and retailers to have a thorough understanding of how consumer movement influences shopping behaviour and, by extension, retail location performance and viability. A clear understanding of the nexus of accessibility and retail location performance will also enable strategic planning, asset management, and the optimum utilisation of urban retail spaces.

