

JOINT MEDIA RELEASE

Enterprise Singapore and CapitaLand Investment launch inaugural Retail Maverick Challenge to foster innovative retail concepts in Singapore

Winners stand to access up to one year of retail space in CapitaLand malls to pilot and showcase their innovative concepts

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1. Enterprise Singapore (EnterpriseSG) and CapitaLand Investment (CLI), a global real asset manager, have launched the inaugural **Retail Maverick Challenge** – an open competition inviting local retail brands to showcase their most innovative store concepts. Through this initiative, EnterpriseSG and CLI seek to build a more innovative and immersive shopping environment for both retailers and consumers, and strengthen Singapore’s position as a vibrant retail and lifestyle destination.
2. This industry initiative aims to identify local retail brands with:
 - a. Compelling solutions capable of meeting and growing consumer demand for their target segment(s);
 - b. Innovative, experiential concepts that can elevate consumer engagement through immersive experiences; and
 - c. Store concepts that optimise space and manpower resources through the adoption of technology to achieve cost and operational efficiencies.
3. The challenge will select up to three winning concepts, underscoring the commitment to recognise and support a broader range of innovative and outstanding ideas. Winners will get the opportunity to access up to one year of retail space¹ in one of CapitaLand’s malls², of up to 4,000 square feet to pilot and showcase their innovative concepts.

¹ As part of its commitment to nurture innovative retail concepts, CLI will provide rental waivers for the designated retail spaces.

² Locations such as Plaza Singapura, Funan, and CQ @ Clarke Quay are among those included.

Winners will also receive EnterpriseSG's support for pilot implementation, of up to 50% support capped at S\$300,000 for supportable costs³. In addition, winners will benefit from promotional support through CLI's marketing channels and gain access to collaboration opportunities with EnterpriseSG and CLI's extensive network of industry partners and experts.

4. Amid global retail trends of evolving consumer preferences and competition from ecommerce, Singapore's retail sector has similarly experienced uneven growth over the past few years. Local retailers are facing increasing challenges such as building brand awareness⁴ and rising business costs. To tackle these challenges, local retailers must enhance brand management and elevate the in-store shopping experience to provide consumers with a more personalised and immersive omnichannel experience. The emphasis on rejuvenating the local retail scene and transforming mall offerings is part of the Government's effort to enhance the vibrancy of Singapore's retail sector and contribute to Singapore's broader economic growth. The Retail Maverick Challenge aims to unlock these new growth opportunities and redefine traditional retail models as part of EnterpriseSG's broader strategy to drive industry transformation.
5. **Ms Jeannie Lim, EnterpriseSG's Assistant Managing Director (Services and Growth Enterprises), said:** "Enterprise Singapore's partnership with CapitaLand Investment comes amid a fast-changing retail scene where consumer behaviour is rapidly evolving and digital transformation is reshaping the industry. Consumers seek fresh experiences as well as deeper connections with brands. The Retail Maverick Challenge offers an opportunity to uncover innovative and promising retail concepts that meet such needs. EnterpriseSG aims to collaborate with more key partners like CLI, so that Singapore continues to be a vibrant lifestyle hub, characterised by a variety of experiential retail concepts."
6. **Ms Tan Mui Neo, Managing Director, Retail Management, Commercial Management (Singapore), CLI said:** "We are excited to partner with Enterprise Singapore on this initiative, to encourage Singaporeans to come up with new ideas. Retail is fascinating because everyone has the experience of being a shopper, and we believe there are many great ideas out there that just need the right support to flourish.

³ The support is subject to further assessment based on the proposed proof-of-concept and key performance indicators. The grant can be used for various cost categories, including but not limited to hardware, software and integration costs for innovative technologies; innovation/experiential-focused store fit-out elements and manpower; and PR marketing costs.

⁴ Source: Survey conducted at the National Retail Federation's 2024 Retail's Big Show Asia Pacific.

The Retail Maverick Challenge is designed to uncover hidden concepts that can brighten up the local retail and lifestyle landscape. Together with Enterprise Singapore, we hope to help unearth these ideas and incubate them. The criteria are intentionally open, so that we can drop preconceived notions of what can or cannot work. We look forward to the interesting Maverick ideas that we expect to blossom from this initiative and hope to work with all partners to contribute to a vibrant Singapore retail ecosystem.”

7. This latest initiative comes on the back of a series of experiential concepts supported by EnterpriseSG to rejuvenate the lifestyle sector and elevate the retail experience for consumers. For example, the agency supported local retailers FairPrice Group, MORNING, and Wine Portal Holding (Vivino) on the development of their first experiential concept stores in Singapore. Following the opening of these stores, they have seen growth in their revenue, customer reach and/or footfall. (Refer to **Annex** for more details)
8. Applications for the Retail Maverick Challenge will open from 18 June 2025 – 4 August 2025. Interested companies can find out more information about the challenge and sign up at <https://open.innovation-challenge.sg/en/challenges/rmc-2025>.

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About Enterprise Singapore

Enterprise Singapore is the government agency championing enterprise development.

We partner committed companies to build capabilities, innovate and go global. We drive growth – empowering local businesses and shaping industries, anchoring Singapore as a trade and startup hub, and establishing trust in our products through quality and standards.

We're here, for wherever you're growing.

Visit www.enterprisesg.gov.sg for more information.

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore in 2021, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 March 2025, CLI had S\$117 billion of funds under management held via stakes in seven listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in demographics, disruption and digitalisation-themed strategies. Its diversified real asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand Group's development arm. In 2025, CapitaLand Group celebrates 25 years of excellence in real estate and continues to innovate and shape the industry.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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1. FairPrice Group

Supported by EnterpriseSG, **FairPrice Group** launched its Finest Clarke Quay experiential store. Since its opening in February 2024, it has **attracted more than 680,000 visitors**. The store features many “first-in-supermarket” concepts such as a “You Pick, We Cook” service where customers can select fresh produce for immediate preparation, a Food Experiential Zone offering monthly masterclasses, and a Digital Wine Sommelier that provides interactive wine pairing recommendations. Championing local collaborations, the store has partnered homegrown brands like Brass Lion Distillery, Tong Garden, and New Ubin Seafood (Garang Smoked Burgers concept) to showcase unique experiences and products exclusive to its Clarke Quay store.



Image 1: Kueh Masterclass at FairPrice Group's Finest Clarke Quay experiential store.



Image 2: Customer interacting with the Digital Wine Sommelier for wine pairing recommendations.

For high-resolution pictures, please contact EnterpriseSG media officer.

2. MORNING

Supported by EnterpriseSG, **MORNING**, a local coffee-tech company, set up its first-ever retail experience store⁵ at New Bahru in June last year, which brings customers on a personalised coffee journey. With over 60 specialty coffee capsules from top roasters around the world, brewed on the flagship MORNING machine, customers can explore unique flavours at the tasting bar, guided by barista-trained retail staff. Following the opening of the store, **MORNING's overall revenue saw a twofold increase in the Singapore market,**

⁵ Since MORNING's launch in 2018, the brand has focused on serving its customers through their online website. The New Bahru store, opened in 2024, is also the brand's first-ever physical store.

while **weekly customer sign-ups grew sixfold**. The physical store has helped MORNING create an environment that fosters deep engagement, higher customer retention, and stronger brand loyalty.



Image 3: MORNING's first-ever retail experience store at New Bahru.



Image 4: Customers exploring unique coffee flavours at MORNING's retail experience store tasting bar.

For high-resolution pictures, please contact EnterpriseSG media officer.

3. Wine Portal Holding (Vivino)

Vivino, the world's largest online wine marketplace and app, officially opened its first-ever retail flagship store globally in October last year at Raffles City in Singapore. This pioneering move was made possible through a strategic partnership with Wine Portal Holding, an end-to-end wine sourcing and distribution business that has acquired exclusive distribution rights to the Vivino franchise across Asia, as well as EnterpriseSG's support for the experiential concept project.

In the months since the store's opening, Vivino has seen significant traction in Singapore, with **app downloads experiencing a year-on-year increase of up to 16%**. The Raffles City store offers a unique, tech-driven wine discovery experience, integrating various digital touchpoints. Notably, "Vivino Recommends" kiosks provide personalized wine suggestions based on interactive quizzes, tailored to individual customer tastes. Vivino's product curation is powered by its extensive crowd-sourced data, empowering customers with enhanced confidence and exploration in their wine selection journey.



Image 5: Vivino's first-ever retail flagship store at Raffles City in Singapore.



Image 6: Customer receiving personalised wine suggestions at the "Vivino Recommends" kiosks.

For high-resolution pictures, please contact EnterpriseSG media officer.