
Retail Trade International

17th edition

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Introduction

Scope of the Book

Retail Trade International is Euromonitor International's in-depth review and analysis of retail trade across the world. The book sets out to summarise the key trends and developments within each of the major economies and other countries around the world, and to review the key facts and figures in the changing retail environments within each country.

The retail sector varies considerably in terms of maturity, structure and patterns of distribution from country to country and continent to continent. The primary objective of this report has been to collect the relevant statistical data for each country. Changing consumer requirements and demands, shifting competitive environments, financial restructuring and the emergence of new markets within the context of socioeconomic and political change all have a significant impact upon the evolution of retail distribution.

Book Aims and Structure

The retail environment is dynamic and constantly evolving. Trends observed within a country in one decade may re-emerge, either within that country some years later as the format or product lifecycle turns fully, or elsewhere in the world as that trend develops. The aim of this book is to present a comprehensive survey of world retail trends and developments and to provide not only the statistical data showing these trends but also analysis and evaluation of those data at national level.

Within all the countries of the world, there are a significant number of socioeconomic, demographic and political influences which affect not only the structure of the retail industry and performance of retailers, but also the consumer. Variations in economic and industrial maturity by country and, perhaps more importantly, by region, coupled with the changing economic fortunes of national economies and populations, combine to present a diverse picture of opportunity, change and evolution. The overall economic and business climate of a country or region provides the framework for any business sector prospects; however, the retail sector is also subject to the nuances of consumer choice, net disposable incomes and discretionary spending.

Each country section within this book has been standardised as far as is possible, depending on the size and relative importance of the country within the context of world retailing. Quality and availability of data varies considerably country by country, but where possible Euromonitor International has sought to overcome any shortfalls by providing estimates based upon knowledge of the market and the retail sector as well as upon government statistics and the trade press.

The contents and coverage of the country analyses is as follows:

- Retailing Overview
- Hypermarkets
- Supermarkets
- Discounters
- Convenience Stores
- Forecourt Retailers
- Mixed Retailers
- Health and Beauty Specialist Retailers
- Clothing and Footwear Specialist Retailers
- Furniture and Furnishings Stores
- DIY, Home Improvement and Garden Centres
- Electronics and Appliance Specialist Retailers
- Leisure and Personal Goods Specialist Retailers
- Vending
- Homeshopping
- Internet Retailing
- Direct Selling

The timescale for historical trends is 2004-2009, whilst forecast trends are projected to 2014.

Chapter 1

Austria

Retailing Overview

Key Trends and Developments

Cheap is Attractive

The economic recession had a noticeable impact on disposable consumer income at the end of the review period, which in turn lowered consumer confidence and raised price sensitivity in 2009. While the Vienna-based Wifo Institute for economic research assessed that Austrian consumers were less likely to suffer from the global economic crisis than their German neighbours, Austrians still felt the pinch of the recession. In fact, in 2009 disposable income per capita increased by more than half a percentage point to reach EUR21,500, in comparison with a considerable 3.2% CAGR in disposable income over the review period. Wifo nevertheless estimates that real consumption grew in 2009, while inflation fell to 1%. In fact, the government decreased income tax in 2009 to help economic recovery.

Many consumers responded to the changed economic situation by seeking products at budget prices and private label offerings in grocery retailers. In fact, discounters experienced the highest value growth in grocery retailing with a 2% current value terms increase in 2009, apart from convenience stores which rose from a very low base. People increasingly preferred to purchase food products through a discounter to dining out in restaurants. In response, competitors from other grocery channels tried to offer a growing selection of budget products.

The retailing leader - Rewe - competed with its budget private label Clever. Meanwhile, Spar introduced S-Budget in 2008, and increased the offer to 100 products in 2009. Zielpunkt recorded increased sales of its 800 budget-priced private label products, especially in dairy and bakery goods. Unimarkt had a limited range of 400 budget-priced products and tried to compete with service and special promotions instead. Furthermore, the leading discounter Hofer introduced its budget-priced organic product mix "Zurück zum Ursprung".

A broad global economic recovery is expected in 2010, although real GDP growth in the Eurozone is forecast to be negative at -0.3%, compared with a contraction of almost 5% seen in 2009. The improved business environment should help lift high-end incomes, benefiting from bonuses and profits. Nonetheless, it is likely to be several years before top-end incomes return to their former peaks, especially with expected restrictions on salaries in the financial industry.

This will continue to affect sales of luxury goods and services, while benefiting low- to mid-range products, which can now reach a wider target market. Even so, premium consumers are unlikely to change their spending habits significantly, despite having their wealth reduced in the wake of the recession. In fact, disposable income per capita is predicted to increase by 3% to reach EUR25,378 in 2014.

Discounters Go Organic

With 104 exhibitors, Austria was the fifth most important nation at the BioFach trade fare, after Germany, Italy, Spain and France, illustrating the importance of organic retailing in Austria. Apart from food manufacturers, the importance of organic food is impacting the retailing industry as consumers seek outlet formats offering more organic products, including packaged food, soft drinks and beauty and personal care goods.

Traditionally, health stores and specialist food stores were the exclusive formats to attract consumers buying organic products. In 2009, competition in organic products not only entered most retail formats, but major competition also came from private label products offered by retailers themselves. Specialist retailers no longer have the organic competitive advantage over other types of outlets. Furthermore, discounters and supermarkets succeed in attracting consumers from other formats due to their great variety of organic goods.

As consumers increasingly demanded organic products, retail outlets responded by making such products available, mostly offering their own organic brands. As an example, Bioness was Lidl's private label brand for organic items, which covers a wide product range, including fruit and vegetables, dairy spreads, confectionary, tea, pasta and frozen vegetables. From 2009 consumers were offered organic products at almost any price level in most retail channels.

Most supermarkets carry mid-price organic private label products. For example, Billa celebrated the introduction of its 1,000th Ja! Natürlich organic product in February 2009. Likewise, Spar's organic product line - Natur pur - in turn comprises over 550 products. In comparison, pharmacies/drugstores offer branded products at premium prices. For instance, DM Drogeriemarkt offers Alnatura and Schlecker Bio-Garten. With the introduction of Hofer's private label "Zurück zum Ursprung" (back to the roots), consumers could even purchase these high quality products at budget prices in 2009.

The forecast period is expected to see increasing demand for organic products and will make the range and availability of such offerings an important factor for consumers when choosing retail outlets. Already, more than 50% of Austrians occasionally consume organic products, and it is estimated that the share of so-called "bio" products will increase further in future. The average consumer of bio products in Austria is normally over 20 years of age and has a higher educational level, as well as an above-average income. However, purchases of such products are expected to trickle down somewhat to other consumer groups in coming years.

With the end of the economic recession and a renewed increase in consumers' disposable income, spending on organic products is expected to rise over the forecast period. The main purchasing motives are health conscious nutrition and environmental protection, as well as better taste. As a general trend, healthy nutrition overall is expected to remain more prevalent among women than men, and increase with age. In fact, with the inverting age pyramid, the proportion of consumers in older age segments is likely to increase. The mean age of Austrian consumers is actually expected to rise from just over 41 years of age in 2009 to 43 years at the end of the forecast period.

Fair Trade and Sustainability Attract New Grocery Formats

Fair trade was a small but increasing category in 2009, with fair trade products being a selection criteria for which shop to visit mainly among grocery retailers. Fair trade systems are characterised by minimum labour standards, fair prices, therefore economic independence and self determination for producers. In 2009 fair trade products in Austria were around EUR2.00 more expensive than comparable standard products per unit. Fair trade sales were worth around EUR2.4 billion in 2007, which was 48% higher than in 2006. In 2008, Fair trade Austria reached a turnover of EUR65 million, which was 23% higher than the 2007 turnover of EUR53 million.

The main fair trade product groups in terms of sales were bananas at a value of EUR21 million, followed by chocolate at EUR16.4 million and coffee at EUR12.7 million. Other important fair trade products are fruit juice, cut flowers, cotton and others. Starting from a relatively low base, other fair trade products increased 46% in 2008, followed by bananas (37%) and coffee (36%). Overall, there were around 400 certified products in 2009, including pineapples, mangos and avocados, organic vegetable oils and dried fruit.

Despite the economic crisis consumers remained sensitive regarding sustainability and expected retailers to offer fair trade products, and even demanded consumer foodservice outlets offer fair trade meals. The availability of fair trade products can definitely determine the choice between outlet formats. Zielpunkt was the only discounter to advertise fair trade products via its website in 2009, and is thereby trying to gain a competitive advantage over Hofer and other grocery stores. The featured discounting products at the end of the review period were Fair trade BioBio bananas, Honigmayr honey, Pfanner fair trade fruit juice, Tempelmann Change coffee, Maestrani chocolate and Wiener Zucker cane sugar.

According to Fair trade Austria, the organisation had a growing impact on the Austrian retailing landscape, ensuring fixed and fair prices for producers, while leaving it at the discretion of retailers to set retail prices. Interestingly, Spar was even training its employees to sell fair trade cut flowers. Rewe's Billa supermarkets and Merkur hypermarkets invited consumers to taste fair trade bananas and pineapples and learn about the social and economic characteristics of fair trade. Also, Metro Cash & Carry offered extensive tasting of different fair trade products.

Hypermarkets

Key Trends

- There were only 87 hypermarket outlets in Austria in 2009, which generated sales worth EUR1, 595 million, up by approaching 1% on 2008. Hypermarkets is a rather stable channel as competitors are aiming at consolidating their shares and increasing sales per outlet, which they achieved to some extent in 2009.
- Spar led hypermarket turnover at the end of the review period with a 75% value share. The two brands under which Spar operates are Maximarkt and Interspar. Of the 59 Spar hypermarkets, 52 are Interspar and seven are Maximarkt outlets. Spar is the leading grocery retailer in Austria, employing around 35,000 people at the end of the review period. The last hypermarket was opened in December 2008. This was an interesting case as this represented the first Eurospar supermarket converted into an Interspar hypermarket with selling space of 4,200 square meters.
- While the shares stayed stable overall in 2009, Spar experienced a slight increase at the expense of other competitors. Tabor and Welas Park accounted for 12% of turnover, Merkur 7%, Magnet 3%, while Pro Kaufland held just under 3%. Combining the ZEV Markt shares of Tabor, Welas Park and Pro Kaufland, the company accounted for just over 15% of hypermarket turnover and ranked second in the hypermarkets environment at the end of the review period. The three brands account for one outlet each, offering a similar product selection.
- Over the forecast period consumers are expected to increasingly return to convenience outlets, and 2009 trends show that they are already moving towards neighbourhood stores, mainly at the expense of supermarkets. Due to the larger selling space per outlet, hypermarkets are located in larger shopping malls on city outskirts.
- As a consequence of their locations, hypermarket sales are expected to see a slightly negative CAGR over the forecast period to stand at EUR1,579 million in 2014. As the overall market was relatively stable over the review period, the number of outlets is expected to remain stable and decrease only slightly to 86 by 2014.

Sector Data

Table 1.6 Austria: Hypermarkets: Value Sales, Outlets and Selling Space 2004-2009

	2004	2005	2006	2007	2008	2009
Value sales EUR million	1,457.6	1,480.4	1,528.0	1,574.4	1,585.3	1,595.1
Outlets	85.0	94.0	91.0	88.0	87.0	87.0
Selling Space '000 sq m	328.3	375.5	384.5	360.6	356.8	356.7

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Table 1.7 Austria: Hypermarkets Forecasts: Value Sales, Outlets and Selling Space 2009-2014

	2009	2010	2011	2012	2013	2014
Value sales EUR million	1,595.1	1,576.8	1,558.9	1,541.0	1,559.8	1,578.5
Outlets	87.0	86.0	85.0	84.0	85.0	86.0
Selling Space '000 sq m	356.7	352.6	348.7	344.5	348.5	352.4

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Supermarkets

Key Trends

- Mid-2009 Rewe acquired ADEG by increasing its share in the company from 25% to 75%. Due to possible conflicts with European competition law, the European Commission first reviewed the case. The shares belonged to the German retailer Edeka holding Billa, Merkur, Penny and Bipa. After fulfilling some conditions, the green light was given for the takeover of ADEG, while ADEG AG holds the remaining 24%. Rewe had already purchased 24.9% of ADEG in October 2006. Rewe's plans to increase its share to 75% were announced in 2007, before being realised in 2009.
- 13 of Tengelmann's Zielpunkt outlets were acquired by Spar in 2009 to be remodelled into Spar supermarket outlets. According to industry sources, this did not imply great change for Tengelmann, as 13 outlets represented a minor proportion of 4% of the 350 Zielpunkt outlets in 2009. The interesting aspect was that through the transition from Zielpunkt to Spar, the 13 discounters were redesigned into supermarkets.
- In order to react to the credit crunch and the reduction in consumers' disposable income, Spar acted strategically by introducing the S-Budget private label mix, including a variety basic products for daily use at budget prices. Whereas the product mix initially started with an assortment of 45 products and is increasing rapidly. In 2009 S-Budget already included around 100 products.
- Supermarket turnover was led by Rewe's Billa with a 41% value share in 2009. Second ranked was Spar with a dominating 31% of turnover. ADEG held a 7% value share, while Eurospar and Merkur each held 6%, MPreis 5%, and all other competitors less than 2%. Billa is notably successful in Austria as it adapts to Austrian tastes. Rewe's strategy is the modernisation of its existing outlets. In its Billa outlets, Rewe is renewing its fruit/vegetables and deli sections.
- The distribution of shares remained stable overall in 2009. Rewe's Sutterlütty opened its 22nd outlet in the West of Austria offering 10,000 products. It is located near a highly frequented traffic centre and features a restaurant with space for around 80 customers. The store concept is similar to a market hall and bread is available via self-service. One of the success factors of the brand is its high offer of regional specialties.
- Supermarket turnover is expected to increase slightly over the forecast period to reach EUR8,579 million in 2014. With the effect of the credit crunch beginning to fade, many consumers are again expected to return to supermarkets and convenience stores where they can also purchase a larger selection of premium products. In order not to lose sales to convenience stores, discounters and supermarkets are expected to increasingly attempt to take the role of neighbourhood stores in coming years. However, it can be expected that consumers will increasingly decide to purchase via convenience stores, leaving supermarket sales stagnant.

Sector Data

Table 1.8 Austria: Supermarkets: Value Sales, Outlets and Selling Space 2004-2009

	2004	2005	2006	2007	2008	2009
Value sales EUR million	7,463.3	7,521.7	7,884.8	8,336.2	8,462.2	8,495.5
Outlets	2,393.0	2,485.0	2,597.0	2,615.0	2,626.0	2,632.0
Selling Space '000 sq m	1,345.8	1,433.5	1,550.2	1,591.3	1,629.6	1,637.3

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Table 1.19 Austria: Health and Beauty Retailers Forecasts: Value Sales, Outlets and Selling Space 2009-2014

	2009	2010	2011	2012	2013	2014
Value sales EUR million	4,713.7	4,851.2	4,979.0	5,101.7	5,206.2	5,302.5
Outlets	4,359.0	4,343.0	4,330.0	4,316.0	4,306.0	4,303.0
Selling Space '000 sq m	931.5	945.7	953.4	962.2	966.7	971.6

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Clothing and Footwear Specialist Retailers

Key Trends

- Value sales stagnated in 2009 at EUR4,866 million. The leading players saw limited growth, while discounters increased significantly as a result of the difficult economic situation.
- As during the latter part of the review period, the trend towards increasing market consolidation with a number of chains continued in 2009. While the total number of outlets stagnating, international chained retailers managed to grow in terms of selling space and outlets. C&A grew significantly from 128 to 142 outlets, H&M opened two further outlets to reach 61, and the Spanish chain INDITEX opened a new Zara outlet to reach a total of 11 in 2009. German discounter Kik opened five new outlets to reach 250. Unlike discounters, quality retailers failed to increase turnover or share by increasing their selling space.
- Austrian lingerie specialists Palmers and Kastner & Öhler stagnated at 106 and 11 outlets respectively, while the Swiss chain Charles Vögele - although experiencing some difficulties at the end of the review period - reduced its number of outlets from 152 to 150. Adler acted similarly, confronted with rumours regarding its pending insolvency, and the company shut down two outlets to stand at 17.
- Shoes developed slightly better: Leder & Schuh GmbH u Co KG enlarged its outlet number by eight to reach 160, while Deichmann increased by six to stand at 118 at the end of the review period.
- Richard Schöpfs GmbH - once a dominant chain on the Austrian market - was completely shut down by the end of the second quarter of 2009. Although an Iraqi-Austrian investor bought the company in 2008, it was decided to leave the clothing environment as soon as possible and the last remaining outlets were closed by the end of June 2009. The remaining outlets were transferred to a real estate holding and the brand disappeared.
- The number of Austrians investing in clothing and footwear saw little movement at the end of the review period. Sources agree that Austrians are not among the most stylish or fashion-conscious consumers in Europe. Thus, the most important argument to attract Austrian customers remains price. As a result it is easy for economy retailers to lure clients away from quality suppliers during adverse economic conditions than for quality retailers to attract them back in more favourable times.
- Leader H&M defended its leading role due to high brand recognition combined with the image of a provider of modern clothes at moderate prices. Austrian clients seem to consider H&M somewhat more fashionable than competitor C&A, while Peek & Cloppenburg cultivates the exclusive image of premium clothing at affordable prices.
- The clothing and footwear environment is highly fragmented. 75% of the more than 3,000 outlets are run by small, independent businesses. Just a quarter of all outlets in this environment are part of a major chain.
- The strongest players in terms of value sales accounts for relatively few outlets. The leader H&M generated 10% (EUR500 million) of the category's turnover through 61 outlets in 2009, while Leder & Schuh followed with 10% (EUR471 million) through 160 outlets.

Sector Data

Table 1.20 Austria: Clothing and Footwear Retailers: Value Sales, Outlets and Selling Space 2004-2009

	2004	2005	2006	2007	2008	2009
Value sales EUR million	4,771.8	4,837.3	4,852.2	4,885.2	4,860.7	4,865.8
Outlets	4,740.0	4,637.0	4,547.0	4,468.0	4,398.0	4,366.0
Selling Space '000 sq m	1,965.4	1,977.2	1,989.8	2,003.3	1,995.0	2,004.5

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Table 1.21 Austria: Clothing and Footwear Retailers Forecasts: Value Sales, Outlets and Selling Space 2009-2014

	2009	2010	2011	2012	2013	2014
Value sales EUR million	4,865.8	4,822.5	4,828.5	4,872.2	4,942.3	4,994.1
Outlets	4,366.0	4,331.0	4,312.0	4,296.0	4,278.0	4,269.0
Selling Space '000 sq m	2,004.5	2,008.8	2,012.0	2,013.0	2,015.0	2,017.3

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Furniture and Furnishings Stores

Key Trends

- The difficult economic situation has caused many consumers to abstain from expensive luxury investments such as new cars and costly holidays. The maintenance of personal space is, by contrast, increasingly considered essential. Furniture sales have remained stagnant in 2009, achieving sales of EUR 4,261 million, as a result of relatively flat growth.
- Three major players shared 70% of sales at the end of the review period: national retailer XXXLutz GmbH held 30% with its three brands XXXLutz, Mömax and Möbelix, followed by Rudolf Leiner GmbH with 28%, generated through its two brands Leiner and Kika. IKEA held a 12% value share. The remaining share is very fragmented with Dänisches Bettenlager (Jysk AS) leading the large group of smaller players, holding a 2% value share.
- A humorous advertisement message, high brand recognition, negative economic indicators favouring discounter retailers, as well as a large number of easy-to-reach outlets underpin XXXLutz's position. Similar preconditions help Rudolf Leiner's brands Kika and Leiner to hold second position with value sales of EUR1,228 million, up 3% over 2008-9.
- IKEA's sales are impacted by its limited presence with just seven outlets in larger urban areas. However, it beats the competition, with Austria's largest furniture store covering 130,000 square meters in Shopping City Süd, close to Vienna. Since almost one-third of Austria's consumers are within an hour's drive of this IKEA outlet, it is an important single player within the regional furniture market. In other cities IKEA's position remains weaker, with much smaller outlets surrounded by numerous competitors' outlets with comparable selling space and product range. IKEA still attracts primarily young urban consumers, which account for a relatively small proportion of the overall population.
- Austria is widely seen as being among the countries with the highest density of chained furniture stores in the region. Stiff competition between multinational and local players create a high threshold for new competitors willing to enter the market. Due to

Chapter 36

India

Retailing Overview

Key Trends and Developments

Retail Expansion Frenzy Cools

In response to the current economic slowdown, retailers have held back on their expansion plans. Over 2003-8, outlet numbers grew by 12%, but 2009 growth was just over 1%. In March 2009 the Retailers' Association of India slashed revenue growth forecasts for chain retail to 15-20% from 30-35%. However, in the tough operating environment, even the new target seems difficult to achieve. Indeed, many retailers have postponed or cancelled expansion plans until consumer confidence returns.

In a bid to survive the credit crunch arising from the slowing economy, retailers are being forced to offload merchandise at large discounts. In an industry with wafer thin margins, this leaves little cash for expansion plans. Retailers such as Subhiksha and Foodland Fresh have already been forced to close many unprofitable store and massively scale back operations.

In essence, the economic slowdown is serving as a reality check for retailers. This is a wake-up call to players who thought that an air conditioned store with neatly arranged rows and no product differentiation could build customer loyalty. As recession bites, retailers have found that traction has been poor in supermarkets and convenience stores. Consumers have found it relatively easy to go back to their friendly neighbourhood kirana stores, which not only offer the same brands of fast-moving consumer goods, but also credit facilities and free home delivery. Thus, retailers have been forced to re-examine their business models and strategies.

In some ways this is good for the retail industry as the slowdown also presents opportunities to re-negotiate rentals, re-locate or close unprofitable stores, and enter into revenue-sharing models with landlords. For instance, hypermarkets are considered more profitable than supermarkets and convenience stores, and major retail players are expected to focus on such large-scale stores rather than smaller outlets.

This shift in strategy is clearly noticeable with the likes of Spencer's Retail and Pantaloon. Some other positives for the retail industry are that attrition which was very high during the boom years has reduced, and wage escalation has been arrested. Thus, it is an opportune time for retailers to develop internal talent.

Lifestyle Retailing Bears Brunt of Economic Slowdown

Lifestyle retailers have been particularly affected by the economic slowdown, with consumers opting to postpone or cancel purchases of non-essential goods. With credit flow from consumers drying up, lifestyle retailers have found themselves in hot soup amid rising interest payments for the debt they acquired in order to fund expansion. In an industry where it can take three to four years for a store to break even, decreasing consumer footfall can spell disaster. Tanishq had to close two of its stores in the US due to the biting recession.

Retailers such as Bata India and Provogue saw sales decline for five consecutive quarters from March 2008 to March 2009. While there was muted improvement in sales figures for the quarter ending June 2009, this was mostly observed in value retail. Across lifestyle retailing, same-store sales for leading retailers such as Shoppers' Stop and Pantaloon Retail were lower in 2009 compared with 2008. This indicates that consumers are not taking to luxury and lifestyle goods in a hurry. In the quarter ending June 2009, value retailers such as Pantaloon and Koutons witnessed increased sales, with penny-pinching consumers seeking greater value for money.

While lifestyle goods have borne the brunt of the economic slowdown because consumers are limiting purchases of non-essential items, the trend is highly unlikely to persist in the long term. The quarterly growth rates for the Indian economy started to show an improvement in the second half of 2009. In the three months leading to 30 June, 2009, the Indian economy expanded, posting growth of 6% for the period year-on-year.

It is anticipated that economic growth will translate into increased consumer confidence and spending over the long term. However, in the short term consumers will continue to be wary of spending on lifestyle goods, and lifestyle retailing will continue to suffer as a result.

Shop-in-shop Formats Become More Attractive Amid Economic Slowdown

Due to lower consumer footfall, retailers have considered alternative ways to attract customers to their stores. One such way that has proven quite successful recently is the introduction of shop-in-shop formats, wherein part of the retail space of a major retailer is sublet to another retailer.

While the shop-in-shop format is beneficial for smaller regional brands which want consumers to be exposed to their products, large chained retailers which span across various retail formats, such as Spencer's, Shoppers' Stop and Pantaloon Retail are also aggressively following this strategy. Shoppers' Stop has already opened a number of Café Coffee Day outlets inside its quarters. Pantaloon Retail offers various services in some of its Big Bazaar stores, ranging from bill payments to travel services. The Odyssey chain of leisure stores is planning to rent out some of its retail space for Belkin electronics stores.

Shop-in-shop formats maximise profitability and sales generated per square foot of retail space. They also reduce the amount of rent retailers have to pay. For these reasons organised retailers are increasingly making use of shop-in-shop formats. Compared with "specialty zones", which lack the power of co-branding, shop-in-shop formats help create brand awareness for both participating brands. Shop-in-shop formats allow retailers to change sales mix and offer greater product variety under the same roof while synergistically building brand value.

Over the forecast period shop-in-shop formats are expected to remain popular. Belkin Inc announced plans to open its stores inside Odyssey leisure stores in July 2009. Nikon India recently launched its first shop-in-shop store inside Memories Colour Foto Lab. Dubbed as the COOLPIX Zone, Nikon is dedicated to building on this strategy and aims to open another hundred such zones in the near future. The Future group is in the process of converting 30-odd stores of UK-based footwear maker Lee Cooper into shop-in-shop formats. Landmark is also exploring shop-in-shop formats for its Bossini and Kappa brands.

Offering Support Services Helps Generate Repeat Business

As organised retail catches on in India, retailers are leaving no stone unturned in their efforts to attract customers to their stores. In particular, some retailers have started offering peripheral services centred around their core business, which help generate customer curiosity and a loyal customer base. Retailers such as Home Town offer various services such as plumbing in homeware. Leading chemists/pharmacies, such as Apollo Pharmacy, LifeKen and Medplus, offer free basic medical check-ups, insurance, home delivery of medicines and telephone reminders for diabetics in order to gain customer loyalty. Forecourt retailers have increasingly started offering bill payment facilities, and several have ATM machines as well as consumer foodservice outlets, providing added convenience to customers.

The advantage of offering support services around a core business is that it allows the retailer to differentiate its offerings from those of its competitors. Once customers get used to a certain level of service, it is difficult for them to go back to stores that do not offer such services. For instance, 2009 saw Mahindra Retail introduce a new retail concept - Mom & Me - in several cities, which not only offers products for mother and child but also offers support groups, breakfast exchange meetings and baby strollers for mothers to use in the store. The availability of such facilities has been instrumental in attracting in many expectant women and mothers to their stores.

Retailers, particularly chemists/drugstores, which do not offer extra services, have had to rely on other tools such as promotions and offers to attract customers. Often during times of economic slowdown, offering just price discounts is not a sustainable way of doing business.

Over the forecast period additional services centred on a core business are expected to remain in vogue. As Indian shoppers become increasingly discerning they will come to expect new services and a different shopping atmosphere from each retailer.

Table 4.83 India: Mixed Retailers Forecasts: Value Sales, Outlets and Selling Space 2009-2014

	2009	2010	2011	2012	2013	2014
Value sales Rs million	52,430.5	55,576.3	62,245.5	73,449.7	84,467.2	93,758.5
Outlets	363.0	390.0	450.0	530.0	600.0	650.0
Selling Space '000 sq m	751.2	807.5	932.7	1,100.5	1,254.6	1,367.5

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Health and Beauty Specialist Retailers

Key Trends

- Franchising and consolidation underpinned the health and beauty retail environment in 2009. Since the health and beauty retail environment is very fragmented, with numerous independent players, much of the expansion in 2009 by chained players was due to the conversion of independent outlets to franchises of the larger chained players. A franchise shop has the advantage of offering better discounts because of greater economies of scale, as it is a part of a larger retail entity, and is also assured of a steady supply of drugs and high quality standards. This accelerated in 2009 as funds for the opening of new outlets by chained players dried up due to the economic slowdown, and existing independent players found the going tough.
- The retail sales growth of health and beauty specialist retailers was slower in 2009 compared with the review period, as the retail channel is rather mature and has a large base, translating into slower growth year-on-year. Moreover, as consumers rationalised their expenditure in 2009 as a result of the economic slowdown, parapharmacies/drugstores and beauty specialist retailers were affected to a large extent as their products are considered non-essentials.
- Health and beauty specialist retail represents a very important sales channel. Chemists/pharmacies, which account for over 85% of all health and beauty specialist outlets, stock not only medicines but also OTC products, disposable paper products, cosmetics and toiletries products as well as packaged food products such as confectionery. Compared with grocery retailers, there are fewer health and beauty specialist retailers than independent small grocers and food/drink/tobacco specialists.
- “Other” healthcare specialist retailers, which mainly consist of independent opticians located throughout the country also enjoy a sizeable share. Parapharmacies/drugstores and beauty specialist retailers remain much smaller in comparison.
- New outlet addition slowed down in 2009, with an increase of 4%. The main reason for the slowdown was that a number of existing independent chemists/pharmacies became franchises of the large retail chains such as Apollo Pharmacy and Med Plus during the year. With the economic slowdown, chained players focused more on converting existing independent stores and adding them to their franchise, as the cost of opening a brand new store and putting in all the required infrastructure in place proved much higher.
- Average selling space grew marginally during the year on a per outlet basis, as the health and beauty specialist retail channel is dominated by small traditional chemists/pharmacies and other health and beauty retailers. These traditional outlets optimise retail space by stocking and stacking items behind the counter as opposed to have a customer’s browsing layout, which requires more selling space.
- Health and beauty specialist retailers are present throughout the country. Chemists/pharmacies which comprise the bulk of these outlets stock essential products such as medicines, which are purchased by urban and rural consumers alike.
- Health and beauty specialist retailers have long attracted consumer goods manufacturers to retail their products through this channel. All major manufacturers of fast-moving consumer goods in the country, such as Hindustan Unilever, Marico, Procter & Gamble and Cadbury India, use this channel to sell their various offerings, such as disposable paper products, packaged food and cosmetics and toiletries.
- Apollo Hospitals Group and Medplus Health Services Pvt Ltd were the leading players in health and beauty specialist retailers in 2009. Religare Wellness Ltd, formerly Fortis Healthworld Pvt Ltd, ranked third. As chemists/pharmacies are the leading retail format within health and beauty specialist retailers, these players also dominate in chemists/pharmacies. Parapharmacies/drugstores are led by New-U from H & B Stores Ltd and The Body Shop dominates in beauty specialist retailers. Lastly, GKB Optical leads in other health and beauty specialist retailers. The leading players command low shares, as the health and beauty specialist retailers channel is extremely fragmented with numerous independent players.
- Apollo saw the greatest increase in value share in 2009. With the addition of 200 new outlets compared with 2008, the retailer leads the channel in terms of not just outlet numbers but also retail value sales. Apollo Pharmacy benefits from the strong brand equity of Apollo hospitals which are operated by the same group. Moreover, with the availability of services such as Nurse Stations at its outlets, the retailer is able to differentiate its offerings from its competitors. Apollo Pharmacy also offers services such as free basic medical checks and home delivery of medicines, a practise which has become rather common within the industry.
- All major players in the health and beauty specialist retailers channel gained share in 2009, as they posted rapid growth at the expense of independent health and beauty specialist retailers.
- Consolidation is on the rise within health and beauty specialist retailers. Chained players have taken to expansion by converting independent health and beauty specialist outlets into franchised stores. Religare Wellness increased its mark by acquiring LifeKen and Pill & Powder outlets, which further enhanced its presence in South India.
- Overall, beauty specialist retailers are mainly concentrated in North, West and South India, as these regions are economically more advanced than the East. Most of the leading health and beauty retailers have a regional presence. For instance, Apollo Pharmacy and Medplus have a significant presence in South India, while the outlets of 98.4 and Guardian are concentrated in North India.
- Multinational presence is rather limited in health and beauty specialist retailers. The major multinational player present in chemist/pharmacies is Health & Glow, and Mac and The Body Shop within beauty specialist retailers. Health & Glow is a joint venture between Dairy Farm International and a domestic company. In general, international chemist/pharmacy brands such as Health & Glow offer insurance, prescription reminders and limited free medical check-up facilities for consumers. Beauty specialist retailers such as Body Shop are rather distinct from the independent beauty specialist retailers that dot the landscape in India, with the former carrying a more upmarket product portfolio and existing mainly in the metropolitan areas.
- Consolidation is expected to continue over the forecast period, with large retail chained players such as Apollo Pharmacy and Medplus wooing independent retailers to join their franchise networks. The conversion is expected to gather pace in rural areas, which have not so far seen expansion from the chained players. With value-added services being offered by the chained players, independents in rural areas will either have to scale up or risk losing business to the chained players, which are able to offer better discounts due to large economies of scale.
- The growth rates of health and beauty retailers are expected to fall year-on-year over the forecast period. Since health and beauty retailers is already the largest channel in non-grocery retailing, it will not be possible for the channel to sustain the robust growth rates observed over the review period.
- The potential forecast threats to the growth of health and beauty specialist retailers arise from department stores and supermarkets/hypermarkets, which stock a wide range of cosmetics and toiletries as well as OTC healthcare products.
- Chemists/pharmacies is expected to remain the largest retail format within health and beauty specialist retailers. That said, the fastest growth retail format is expected to be posted by other healthcare specialist retailers, with optical specialists being the main growth driver.

- For chemist/pharmacies and parapharmacies/drugstores, price discounting will be an important criterion for consumer purchasing decisions. In the short term, consumers are expected to be rather price sensitive and are likely to favour those outlets that offer price discounting. That said, in chemists/pharmacies, consumers will remain particular that they are buying original and genuine medicines. In the longer term price/discounting is unlikely to emerge as a major factor for beauty specialist retailers, given the aspiration value attached to the products sold in these stores.
- In the short term, beauty specialist retailers, such as Mac and Clinique are not expected to perform well, since consumers are cutting back on discretionary spending due to the economic slowdown. Chemists/pharmacies will continue to do well since they stock products that are essentials and consumers are willing to spend on necessities even during tough economic conditions.

Sector Data

Table 4.84 India: Health and Beauty Retailers: Value Sales, Outlets and Selling Space 2004-2009

	2004	2005	2006	2007	2008	2009
Value sales Rs bn	291.1	327.3	366.2	410.7	454.5	490.1
Outlets '000	598.9	677.0	749.1	809.5	858.8	893.1
Selling Space mn sq m	16.9	19.3	21.6	23.6	25.5	26.8

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Table 4.85 India: Health and Beauty Retailers Forecasts: Value Sales, Outlets and Selling Space 2009-2014

	2009	2010	2011	2012	2013	2014
Value sales Rs bn	490.1	512.4	533.2	552.3	569.5	584.5
Outlets '000	893.1	921.6	946.2	966.8	983.0	994.6
Selling Space mn sq m	26.8	27.8	28.7	29.5	30.2	30.8

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Clothing and Footwear Specialist Retailers

Key Trends

- With reduced consumer confidence due to the economic recession, discounts and offers to increase customer footfall were commonplace in 2009. With new concepts in clothes retailing such as “The Loots” which is able to offer consumers branded clothing at discounted prices, others have been forced to follow suit due to consumers’ increased price sensitivity. As a result, many high-end clothes retailers have been forced to sell merchandise at heavily discounted prices.
- The number of clothing and footwear specialist outlets increased only 4% in 2009, which was in sharp contrast to the 9% review period CAGR. This drop in performance was primarily due to the harsh economic climate, which forced these retailers to struggle for survival rather than expand their businesses. There was an even greater drop in value sales in 2009, which dropped to 4% compared with a review period CAGR of 12%.
- Clothes and footwear retailing is a highly fragmented environment in India. As such, there is no clear leader. However, some brands are more popular than others, and continue to enjoy consumer loyalty. One such example is Bata, which is one of the better-known names when it comes to footwear. It has a reputation for providing value for money among Indian consumers. While footwear retailers have largely abstained from premiumising their products, a number of clothes retailers, such as ITC and Raymond, have focused on upmarket positioning.
- Retail sales value of clothing and footwear stores is expected to see a 9% constant value CAGR over the forecast period. In the short term consumers are expected to be reluctant to spend on clothing and footwear, as these are considered non-essentials. However, over the long term consumers are expected to continue to spend on fashion and style statements, as well as accessories. Being population-dependent, clothing and footwear is expected to perform well, as the Indian population continues to increase.

Sector Data

Table 4.86 India: Clothing and Footwear Retailers: Value Sales, Outlets and Selling Space 2004-2009

	2004	2005	2006	2007	2008	2009
Value sales Rs bn	672.6	766.7	889.4	1,027.3	1,130.0	1,175.2
Outlets '000	236.4	260.1	287.4	319.0	347.7	361.6
Selling Space mn sq m	15.6	18.4	21.3	24.3	27.5	29.7

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Table 4.87 India: Clothing and Footwear Retailers Forecasts: Value Sales, Outlets and Selling Space 2009-2014

	2009	2010	2011	2012	2013	2014
Value sales Rs bn	1,175.2	1,257.5	1,383.2	1,514.6	1,650.9	1,791.3
Outlets '000	361.6	383.3	410.1	436.8	463.0	488.4
Selling Space mn sq m	29.7	32.7	36.3	39.7	43.1	46.3

Source: Official statistics, trade associations, trade press, company research, trade interviews, Euromonitor International estimates

Furniture and Furnishings Stores

Key Trends

- The 3% current value terms growth of furniture and furnishings stores in 2009 was considerably slower than the review period CAGR of over 12%. During the year, consumers cut back on spending on high-ticket items, as a result of the economic slowdown, which had a negative impact on the furniture stores. In comparison, furnishings stores fared relatively better, as consumers are still spending on home renovation and improvement, as this costs less than buying furniture.
- A little over 1,000 furniture and furnishings stores opened in 2009, taking the total store count to over 53,000 by the end of the year. Compared with the review period, new store openings slowed considerably due to the economic conditions, and the resulting cutback in consumer expenditure on high ticket items.
- The competitive environment in furniture and furnishings retail is rather fierce due to the high level of fragmentation within the channel. A number of independent retailers are present, which provide stiff competition to the chained players. In 2009, due to lower consumer spending on non-essential items such as furniture and furnishings, retailers tried to clear their stocks by offering massive discounts, which further intensified competition.