

Philippines Retail Report Q3 2016

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Abstracts

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BMI View: We expect the Philippines to sustain its strong GDP growth rate throughout 2016 and into 2017 on the back of robust private consumption. Inward remittances will remain high as the number of Filipinos working overseas continues to climb while income levels will continue to improve, particularly in the country's urban areas. Despite this, the vast majority of spending will remain concentrated on essential goods and services, with food & drink consuming more than a third of the household budget.

Key Trends & Developments

Japanese fashion retailer Uniqlo will open six stores in Luzon and Visayas by June 2016.

At the end of February 2016, international clothing brand American Eagle Outfitters opened its first Philippine mall outlet at SM Seaside City in South Rd Properties, Cebu, bringing the total outlets within the country to 11.

In March 2016 Jakarta-based HappyFresh announced it will be bringing its online grocery store service to the Philippine market by the second quarter of 2016.

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