

Retail in Nigeria

<https://marketpublishers.com/r/RCCA03FCDC5FEN.html>

Date: February 2024

Pages: 96

Price: US\$ 2,100.00 (Single User License)

ID: RCCA03FCDC5FEN

Abstracts

2023 commenced with significant challenges for retail in Nigeria, including a cash crunch in the first quarter triggered by the central bank's redesign of the local currency. This adjustment impacted many consumers in Nigeria's cash-based economy. Additionally, inflationary pressures, the removal of fuel subsidies, and forex scarcity further compounded the difficulties faced by retailers and consumers alike. Both groups found themselves frequently adjusting their sales and consumption patterns i...

Euromonitor International's Retail in Nigeria report offers insight into key trends and developments driving the industry. The report examines all retail channels to provide sector insight. Channels include hypermarkets, supermarkets, discounters, convenience stores, mixed retailers, health and beauty retailers, clothing and footwear retailers, furniture and furnishing stores, DIY and hardware stores, durable goods retailers, leisure and personal goods retailers. There are profiles of leading retailers, with analysis of their performance and the challenges they face. There is also analysis of non-store retailing: vending; homeshopping; internet retailing; direct selling, as available.

Product coverage: Retail E-Commerce, Retail Offline.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

Get a detailed picture of the Retail market;

Pinpoint growth sectors and identify factors driving change;

Understand the competitive environment, the market's major players and

leading brands;

Use five-year forecasts to assess how the market is predicted to develop.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop reliable information resources to help drive informed strategic planning.

Contents

RETAIL IN NIGERIA

EXECUTIVE SUMMARY

Retail in 2023: The big picture

Retailers adapt to local sourcing and Buy Now Pay Later

Adapting to affordability challenges post-fuel subsidy removal

What next for retail?

OPERATING ENVIRONMENT

Informal retail

Opening hours for physical retail

Summary 1 Standard Opening Hours by Channel Type 2023

Seasonality

Christmas

Back to School

MARKET DATA

Table 1 Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2018-2023

Table 2 Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2018-2023

Table 3 Sales in Retail Offline by Channel: Value 2018-2023

Table 4 Sales in Retail Offline by Channel: % Value Growth 2018-2023

Table 5 Retail Offline Outlets by Channel: Units 2018-2023

Table 6 Retail Offline Outlets by Channel: % Unit Growth 2018-2023

Table 7 Sales in Retail E-Commerce by Product: Value 2018-2023

Table 8 Sales in Retail E-Commerce by Product: % Value Growth 2018-2023

Table 9 Grocery Retailers: Value Sales, Outlets and Selling Space 2018-2023

Table 10 Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 11 Sales in Grocery Retailers by Channel: Value 2018-2023

Table 12 Sales in Grocery Retailers by Channel: % Value Growth 2018-2023

Table 13 Grocery Retailers Outlets by Channel: Units 2018-2023

Table 14 Grocery Retailers Outlets by Channel: % Unit Growth 2018-2023

Table 15 Non-Grocery Retailers: Value Sales, Outlets and Selling Space 2018-2023

Table 16 Non-Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 17 Sales in Non-Grocery Retailers by Channel: Value 2018-2023

Table 18 Sales in Non-Grocery Retailers by Channel: % Value Growth 2018-2023

Table 19 Non-Grocery Retailers Outlets by Channel: Units 2018-2023

Table 20 Non-Grocery Retailers Outlets by Channel: % Unit Growth 2018-2023

Table 21 Retail GBO Company Shares: % Value 2019-2023

Table 22 Retail GBN Brand Shares: % Value 2020-2023

Table 23 Retail Offline GBO Company Shares: % Value 2019-2023

Table 24 Retail Offline GBN Brand Shares: % Value 2020-2023

Table 25 Retail Offline LBN Brand Shares: Outlets 2020-2023

Table 26 Retail E-Commerce GBO Company Shares: % Value 2019-2023

Table 27 Retail E-Commerce GBN Brand Shares: % Value 2020-2023

Table 28 Grocery Retailers GBO Company Shares: % Value 2019-2023

Table 29 Grocery Retailers GBN Brand Shares: % Value 2020-2023

Table 30 Grocery Retailers LBN Brand Shares: Outlets 2020-2023

Table 31 Non-Grocery Retailers GBO Company Shares: % Value 2019-2023

Table 32 Non-Grocery Retailers GBN Brand Shares: % Value 2020-2023

Table 33 Non-Grocery Retailers LBN Brand Shares: Outlets 2020-2023

Table 34 Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2023-2028

Table 35 Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2023-2028

Table 36 Forecast Sales in Retail Offline by Channel: Value 2023-2028

Table 37 Forecast Sales in Retail Offline by Channel: % Value Growth 2023-2028

Table 38 Forecast Retail Offline Outlets by Channel: Units 2023-2028

Table 39 Forecast Retail Offline Outlets by Channel: % Unit Growth 2023-2028

Table 40 Forecast Sales in Retail E-Commerce by Product: Value 2023-2028

Table 41 Forecast Sales in Retail E-Commerce by Product: % Value Growth 2023-2028

Table 42 Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 43 Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Table 44 Forecast Sales in Grocery Retailers by Channel: Value 2023-2028

Table 45 Forecast Sales in Grocery Retailers by Channel: % Value Growth 2023-2028

Table 46 Forecast Grocery Retailers Outlets by Channel: Units 2023-2028

Table 47 Forecast Grocery Retailers Outlets by Channel: % Unit Growth 2023-2028

Table 48 Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 49 Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Table 50 Forecast Sales in Non-Grocery Retailers by Channel: Value 2023-2028

Table 51 Forecast Sales in Non-Grocery Retailers by Channel: % Value Growth 2023-2028

Table 52 Forecast Non-Grocery Retailers Outlets by Channel: Units 2023-2028

Table 53 Forecast Non-Grocery Retailers Outlets by Channel: % Unit Growth 2023-2028

DISCLAIMER

SOURCES

Summary 2 Research Sources

CONVENIENCE RETAILERS IN NIGERIA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Currency redesign disruption

Inflationary pressures and shifts in consumer behaviour

Thriving amidst essential-focused strategies

PROSPECTS AND OPPORTUNITIES

Transportation cost reduction strategy

Urban expansion and market penetration

Adaptation to economic realities

CHANNEL DATA

Table 54 Convenience Retailers: Value Sales, Outlets and Selling Space 2018-2023

Table 55 Convenience Retailers: Value Sales, Outlets and Selling Space: % Growth
2018-2023

Table 56 Sales in Convenience Retailers by Channel: Value 2018-2023

Table 57 Sales in Convenience Retailers by Channel: % Value Growth 2018-2023

Table 58 Convenience Retailers GBO Company Shares: % Value 2019-2023

Table 59 Convenience Retailers GBN Brand Shares: % Value 2020-2023

Table 60 Convenience Retailers LBN Brand Shares: Outlets 2020-2023

Table 61 Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space
2023-2028

Table 62 Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space: %
Growth 2023-2028

Table 63 Forecast Sales in Convenience Retailers by Channel: Value 2023-2028

Table 64 Forecast Sales in Convenience Retailers by Channel: % Value Growth
2023-2028

DISCOUNTERS IN NIGERIA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Spending power constraints and limited growth potential

Jara emerges as the leading discounter amidst rising inflation

Expansion and localisation strategies

PROSPECTS AND OPPORTUNITIES

Strategic partnerships with multinationals

Jara's retail expansion

Forging strategic alliances with multinational manufacturers

CHANNEL DATA

Table 65 Discounters: Value Sales, Outlets and Selling Space 2018-2023

Table 66 Discounters: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 67 Discounters GBO Company Shares: % Value 2019-2023

Table 68 Discounters GBN Brand Shares: % Value 2020-2023

Table 69 Discounters LBN Brand Shares: Outlets 2020-2023

Table 70 Discounters Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 71 Discounters Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

HYPERMARKETS IN NIGERIA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Shoprite's post-takeover expansion

Appeal to middle-high income and expatriate shoppers

Inflation-driven shift and partnership with Glovo

PROSPECTS AND OPPORTUNITIES

Economic growth to drive sales surge

Shoprite's expansion plans and investment boost

Peaceful resolutions and tourism boom

CHANNEL DATA

Table 72 Hypermarkets: Value Sales, Outlets and Selling Space 2018-2023

Table 73 Hypermarkets: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 74 Hypermarkets GBO Company Shares: % Value 2019-2023

Table 75 Hypermarkets GBN Brand Shares: % Value 2020-2023

Table 76 Hypermarkets LBN Brand Shares: Outlets 2020-2023

Table 77 Hypermarkets Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 78 Hypermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

SUPERMARKETS IN NIGERIA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Inflation-driven shift to essentials and online grocery shopping

Spar supermarket's leadership and consumer engagement strategies

Adaptation to economic hardship and expansion initiatives

PROSPECTS AND OPPORTUNITIES

Quick-commerce revolution with Glovo

Economic recovery to drive bulk purchases

Revitalising expansion strategies

CHANNEL DATA

Table 79 Supermarkets: Value Sales, Outlets and Selling Space 2018-2023

Table 80 Supermarkets: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 81 Supermarkets GBO Company Shares: % Value 2019-2023

Table 82 Supermarkets GBN Brand Shares: % Value 2020-2023

Table 83 Supermarkets LBN Brand Shares: Outlets 2020-2023

Table 84 Supermarkets Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 85 Supermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

SMALL LOCAL GROCERS IN NIGERIA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Proximity, credit options, and bargaining power drive rapid growth

Thriving amid economic downturn

Driving sales growth through demand for smaller pack sizes

PROSPECTS AND OPPORTUNITIES

Local grocers thrive as cornerstones of community commerce despite modern retail competition

Small local grocers embrace digital payments for improved financial management

Local grocers flourish as unemployed individuals embrace low-cost start-ups and innovate retail formats

CHANNEL DATA

Table 86 Small Local Grocers: Value Sales, Outlets and Selling Space 2018-2023

Table 87 Small Local Grocers: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 88 Small Local Grocers GBO Company Shares: % Value 2019-2023

Table 89 Small Local Grocers GBN Brand Shares: % Value 2020-2023

Table 90 Small Local Grocers LBN Brand Shares: Outlets 2020-2023

Table 91 Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 92 Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

APPAREL AND FOOTWEAR SPECIALISTS IN NIGERIA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Apparel and footwear specialists grapple with low sales amidst consumer prioritisation of essential needs

Resilient luxury sector faces challenges as high prices and forex volatility impact mass

market growth

Declining purchasing power hits Pep Store's apparel and footwear sales

PROSPECTS AND OPPORTUNITIES

Omnichannel strategies propel growth for apparel and footwear specialists

Economic recovery to fuel surge in clothing and footwear sales

Innovative designs propel growth for apparel and footwear specialists

CHANNEL DATA

Table 93 Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space 2018-2023

Table 94 Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 95 Apparel and Footwear Specialists GBO Company Shares: % Value 2019-2023

Table 96 Apparel and Footwear Specialists GBN Brand Shares: % Value 2020-2023

Table 97 Apparel and Footwear Specialists LBN Brand Shares: Outlets 2020-2023

Table 98 Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 99 Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

APPLIANCES AND ELECTRONICS SPECIALISTS IN NIGERIA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Consumer priorities shift amidst economic strain: Electronics and appliance sales decline as focus turns to essentials and affordable brands

Fouani Stores thrives, expanding outlets

Strategic partnerships and promotions fuel growth for electronics retailers amid economic challenges

PROSPECTS AND OPPORTUNITIES

Fouani Group expands with spacious outlets, offering diverse electronics and appliance choices for every budget

Electronics and appliances specialists poised for rebound with affordable brands and technological advancements

Young, tech-savvy urbanites drive growth in electronics and appliance sales, fuelled by employment, marriages, and smartphone trends

CHANNEL DATA

Table 100 Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space 2018-2023

Table 101 Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 102 Appliances and Electronics Specialists GBO Company Shares: % Value

2019-2023

Table 103 Appliances and Electronics Specialists GBN Brand Shares: % Value

2020-2023

Table 104 Appliances and Electronics Specialists LBN Brand Shares: Outlets

2020-2023

Table 105 Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 106 Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

HEALTH AND BEAUTY SPECIALISTS IN NIGERIA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Health and beauty pharmacies thrive amid high inflation, expanding offerings to include groceries for increased sales

Inflation impact: Beauty specialists grapple with consumer shift to essentials and rise of individual online cosmetic sales

Pharmacy boom amidst inflation: H-Medix expands with six new outlets in Nigeria to meet soaring health and wellness demands

PROSPECTS AND OPPORTUNITIES

Economic rebound fuels growth for health and beauty specialists

Rising e-commerce impact: Beauty specialist sales decline, while health specialists thrive offline

Economic hardship fuels health and wellness boom, driving sales for specialised retailers

CHANNEL DATA

Table 107 Health and Beauty Specialists: Value Sales, Outlets and Selling Space 2018-2023

Table 108 Health and Beauty Specialists: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 109 Sales in Health and Beauty Specialists by Channel: Value 2018-2023

Table 110 Sales in Health and Beauty Specialists by Channel: % Value Growth 2018-2023

Table 111 Health and Beauty Specialists GBO Company Shares: % Value 2019-2023

Table 112 Health and Beauty Specialists GBN Brand Shares: % Value 2020-2023

Table 113 Health and Beauty Specialists LBN Brand Shares: Outlets 2020-2023

Table 114 Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 115 Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Table 116 Forecast Sales in Health and Beauty Specialists by Channel: Value 2023-2028

Table 117 Forecast Sales in Health and Beauty Specialists by Channel: % Value Growth 2023-2028

HOME PRODUCTS SPECIALISTS IN NIGERIA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Government mortgage support propels sales growth

Inflation sparks surge in home product sales amidst urban expansion

Vitafoam defies economic challenges, sustaining leadership position

PROSPECTS AND OPPORTUNITIES

Home products surge: Mortgage-driven growth propels sales

Rising demand sparks surge in home improvement stores

Rising economy fuels growth in home construction

CHANNEL DATA

Table 118 Home Products Specialists: Value Sales, Outlets and Selling Space 2018-2023

Table 119 Home Products Specialists: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 120 Sales in Home Products Specialists by Channel: Value 2018-2023

Table 121 Sales in Home Products Specialists by Channel: % Value Growth 2018-2023

Table 122 Home Products Specialists GBO Company Shares: % Value 2019-2023

Table 123 Home Products Specialists GBN Brand Shares: % Value 2020-2023

Table 124 Home Products Specialists LBN Brand Shares: Outlets 2020-2023

Table 125 Home Products Specialists Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 126 Home Products Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Table 127 Forecast Sales in Home Products Specialists by Channel: Value 2023-2028

Table 128 Forecast Sales in Home Products Specialists by Channel: % Value Growth 2023-2028

GENERAL MERCHANDISE STORES IN NIGERIA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Sales decline amidst inflation

Struggle amid economic hardship and consumer prioritisation

Miniso's expansion amid economic downturn

PROSPECTS AND OPPORTUNITIES

Miniso and Konga expand amid economic challenges

Economic recovery drives consumer spending surge and omnichannel growth
Optimal import strategies for variety stores

CHANNEL DATA

Table 129 General Merchandise Stores: Value Sales, Outlets and Selling Space
2018-2023

Table 130 General Merchandise Stores: Value Sales, Outlets and Selling Space: %
Growth 2018-2023

Table 131 Sales in General Merchandise Stores by Channel: Value 2018-2023

Table 132 Sales in General Merchandise Stores by Channel: % Value Growth
2018-2023

Table 133 General Merchandise Stores GBO Company Shares: % Value 2019-2023

Table 134 General Merchandise Stores GBN Brand Shares: % Value 2020-2023

Table 135 General Merchandise Stores LBN Brand Shares: Outlets 2020-2023

Table 136 General Merchandise Stores Forecasts: Value Sales, Outlets and Selling
Space 2023-2028

Table 137 General Merchandise Stores Forecasts: Value Sales, Outlets and Selling
Space: % Growth 2023-2028

Table 138 Forecast Sales in General Merchandise Stores by Channel: Value 2023-2028

Table 139 Forecast Sales in General Merchandise Stores by Channel: % Value Growth
2023-2028

DIRECT SELLING IN NIGERIA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Economic challenges impact direct sellers amid high inflation

Challenges hampering growth: Untrained promoters and transportation hurdles

Oriflame's dominance with affordable quality: Empowering young women in beauty
sales

PROSPECTS AND OPPORTUNITIES

Leveraging social commerce for enhanced sales reach

Strengthening salesforce training and development programmes

Diversification of product offerings to meet evolving consumer needs

CHANNEL DATA

Table 140 Direct Selling by Product: Value 2018-2023

Table 141 Direct Selling by Product: % Value Growth 2018-2023

Table 142 Direct Selling GBO Company Shares: % Value 2019-2023

Table 143 Direct Selling GBN Brand Shares: % Value 2020-2023

Table 144 Direct Selling Forecasts by Product: Value 2023-2028

Table 145 Direct Selling Forecasts by Product: % Value Growth 2023-2028

RETAIL E-COMMERCE IN NIGERIA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Online shopping surges in Nigeria amidst growing internet connectivity and fuel subsidy removal

Rising online shopping amidst inflation

Jumia's strategic expansion

PROSPECTS AND OPPORTUNITIES

Glovo Nigeria's digital supermarket

Jumia drives rural e-commerce expansion

Rising above retail challenges

CHANNEL DATA

Table 146 Retail E-Commerce by Channel: Value 2017-2022

Table 147 Retail E-Commerce by Channel: % Value Growth 2017-2022

Table 148 Retail E-Commerce by Product: Value 2017-2022

Table 149 Retail E-Commerce by Product: % Value Growth 2017-2022

Table 150 Retail E-Commerce GBO Company Shares: % Value 2018-2022

Table 151 Retail E-Commerce GBN Brand Shares: % Value 2019-2022

Table 152 Forecast Retail E-Commerce by Channel: Value 2022-2027

Table 153 Forecast Retail E-Commerce by Channel: % Value Growth 2022-2027

Table 154 Forecast Retail E-Commerce by Product: Value 2022-2027

Table 155 Forecast Retail E-Commerce by Product: % Value Growth 2022-2027

I would like to order

Product name: Retail in Nigeria

Product link: <https://marketpublishers.com/r/RCCA03FCDC5FEN.html>

Price: US\$ 2,100.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/RCCA03FCDC5FEN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970