

Retail in Argentina

February 2024

Table of Contents

Retail in Argentina

EXECUTIVE SUMMARY

Retail in 2023: The big picture "Precios Justos" agreement amidst economic uncertainty favours modern grocery retailers Multinational retailers continue to exit the market in 2023 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 Mother's Day Father's Day Children's Day Wise Men Day

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 Argentina

KEY DATA FINDINGS

2023 DEVELOPMENTS

Convenience stores benefit as consumers prioritise essentials Forecourt retailers continues to rebound in 2023 Low-cost forecourt retailers gain popularity in a tough economic climate

PROSPECTS AND OPPORTUNITIES

Convenience stores to continue on an upward growth trajectory YPF and Diarco Barrio to undergo further expansion New avenues for Coto and Mini Libertad

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

Supermarkets in Argentina

KEY DATA FINDINGS

2023 DEVELOPMENTS

Asian supermarkets lose competitiveness Consumers prefer shopping in supermarkets in a highly inflationary climate Devaluation of the local currency attracts shoppers from neighbouring countries

PROSPECTS AND OPPORTUNITIES

Credit-based purchases to grow in supermarkets as Carrefour launches a virtual credit card Chained supermarkets set to perform well in the short term due to "Precios Justos" Digital QR payments to gain traction in supermarkets

CHANNEL DATA

Table 65 - Supermarkets: Value Sales, Outlets and Selling Space 2018-2023
Table 66 - Supermarkets: Value Sales, Outlets and Selling Space: % Growth 2018-2023
Table 67 - Supermarkets GBO Company Shares: % Value 2019-2023
Table 68 - Supermarkets GBN Brand Shares: % Value 2020-2023
Table 69 - Supermarkets LBN Brand Shares: Outlets 2020-2023
Table 70 - Supermarkets Forecasts: Value Sales, Outlets and Selling Space 2023-2028
Table 71 - Supermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Hypermarkets in Argentina

KEY DATA FINDINGS

2023 DEVELOPMENTS

Biggest hypermarket players turn their attention towards e-commerce "Precios Justos" plays a leading role in hypermarkets Carrefour invests in private label portfolio

PROSPECTS AND OPPORTUNITIES

Supermercado Libre emerges as a competitor to hypermarkets More hypermarket chains are expected to leave the country Private label and non-food offers to continue to develop in hypermarkets

CHANNEL DATA

Table 72 - Hypermarkets: Value Sales, Outlets and Selling Space 2018-2023Table 73 - Hypermarkets: Value Sales, Outlets and Selling Space: % Growth 2018-2023Table 74 - Hypermarkets GBO Company Shares: % Value 2019-2023Table 75 - Hypermarkets GBN Brand Shares: % Value 2020-2023Table 76 - Hypermarkets LBN Brand Shares: Outlets 2020-2023Table 77 - Hypermarkets Forecasts: Value Sales, Outlets and Selling Space 2023-2028Table 78 - Hypermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Discounters in Argentina

KEY DATA FINDINGS

2023 DEVELOPMENTS

Discounters gain ground as consumers seek low-cost alternatives Investment helps Dia % to compete with convenience store chains Distribuidora Internacional de Alimentación pushes omnichannel strategy for Dia %

PROSPECTS AND OPPORTUNITIES

Further development is expected for Dia % Franchising model a focus for Dia % in the forecast period Private label to continue to expand under Dia %

CHANNEL DATA

Table 79 - Discounters: Value Sales, Outlets and Selling Space 2018-2023
Table 80 - Discounters: Value Sales, Outlets and Selling Space: % Growth 2018-2023
Table 81 - Discounters GBO Company Shares: % Value 2019-2023
Table 82 - Discounters GBN Brand Shares: % Value 2020-2023
Table 83 - Discounters LBN Brand Shares: Outlets 2020-2023
Table 84 - Discounters Forecasts: Value Sales, Outlets and Selling Space 2023-2028
Table 85 - Discounters Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Small Local Grocers in Argentina

KEY DATA FINDINGS

2023 DEVELOPMENTS

Modern grocery retailers exert strong pressure on small local grocers Technology helps chained kiosks gain on independents Stronger presence and offer from dietetic stores

PROSPECTS AND OPPORTUNITIES

Chained kiosks to remain key competitors Higher penetration of technology Kiosks set to be affected negatively as consumers prioritise essentials

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

General Merchandise Stores in Argentina

KEY DATA FINDINGS

2023 DEVELOPMENTS

Coppel is left as the only major department store operator Department stores shows a good recovery in 2023 through Coppel Import barriers exacerbate the struggles of variety stores

PROSPECTS AND OPPORTUNITIES

No international players are expected to enter the fray Coppel to continue to invest in the online channel Retail e-commerce to hinder variety stores

CHANNEL DATA

Table 93 - General Merchandise Stores: Value Sales, Outlets and Selling Space 2018-2023Table 94 - General Merchandise Stores: Value Sales, Outlets and Selling Space: % Growth 2018-2023

- Table 95 Sales in General Merchandise Stores by Channel: Value 2018-2023
- Table 96 Sales in General Merchandise Stores by Channel: % Value Growth 2018-2023
- Table 97 General Merchandise Stores GBO Company Shares: % Value 2019-2023
- Table 98 General Merchandise Stores GBN Brand Shares: % Value 2020-2023
- Table 99 General Merchandise Stores LBN Brand Shares: Outlets 2020-2023
- Table 100 General Merchandise Stores Forecasts: Value Sales, Outlets and Selling Space 2023-2028
- Table 101 General Merchandise Stores Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028
- Table 102 Forecast Sales in General Merchandise Stores by Channel: Value 2023-2028
- Table 103 Forecast Sales in General Merchandise Stores by Channel: % Value Growth 2023-2028

Apparel and Footwear Specialists in Argentina

KEY DATA FINDINGS

2023 DEVELOPMENTS

More stable raw material costs and slower demand growth limit the average unit price increase in 2023 Apparel and footwear specialists delay the introduction of new collections Government intervention eases the weight of apparel and footwear prices

PROSPECTS AND OPPORTUNITIES

Online spaces present opportunities and threats Barriers for internationals while local player Grimoldi is set to perform well Discounts and price promotions to stimulate demand in a volatile economic climate

CHANNEL DATA

Table 104 - Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space 2018-2023Table 105 - Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space: % Growth 2018-2023Table 106 - Apparel and Footwear Specialists GBO Company Shares: % Value 2019-2023Table 107 - Apparel and Footwear Specialists GBN Brand Shares: % Value 2020-2023Table 108 - Apparel and Footwear Specialists LBN Brand Shares: Outlets 2020-2023Table 109 - Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space 2023-2028Table 110 - Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Appliances and Electronics Specialists in Argentina

KEY DATA FINDINGS

2023 DEVELOPMENTS

Tough economic and business environment negatively impacts top players Some players suspend sales amid economic uncertainty Import barriers create difficulties for appliances and electronics specialists

PROSPECTS AND OPPORTUNITIES

Problems ahead as the government aims to continue to limit imports Omnichannel focus in the forecast period Other retail formats challenge appliances and electronics specialists

CHANNEL DATA

 Table 111 - Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space 2018-2023

- Table 112 Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space: % Growth 2018-2023
- Table 113 Appliances and Electronics Specialists GBO Company Shares: % Value 2019-2023

Table 114 - Appliances and Electronics Specialists GBN Brand Shares: % Value 2020-2023

Table 115 - Appliances and Electronics Specialists LBN Brand Shares: Outlets 2020-2023

Table 116 - Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 117 - Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Home Products Specialists in Argentina

KEY DATA FINDINGS

2023 DEVELOPMENTS

Leading home products specialists grow their outlet networks to tap into a key demand trend Pet shops and superstores face strong competition from hypermarkets and the illicit trade Sinteplast boosts production capacity to meet growing demand

PROSPECTS AND OPPORTUNITIES

Higher investment in the online channel to develop omnichannel approaches Pinturerías del Centro plans to expand into neighbouring countries Modern grocery retailers to offer serious competition to pet shops and superstores

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 2013-2028

Health and Beauty Specialists in Argentina.

KEY DATA FINDINGS

2023 DEVELOPMENTS

Optical goods stores registers the highest retail current value growth amid high inflation and import dependency Farmacity targets more disadvantaged areas to expand in the category The COVID-19 experience continues to affect store locations in health and beauty specialists

PROSPECTS AND OPPORTUNITIES

Private label to grow in importance as the competition intensifies in health and beauty specialists Health and beauty specialists to continue to adopt an omnichannel approach Illegal sales set to negatively impact optical goods stores

CHANNEL DATA

- Table 129 Health and Beauty Specialists: Value Sales, Outlets and Selling Space 2018-2023
- Table 130 Health and Beauty Specialists: Value Sales, Outlets and Selling Space: % Growth 2018-2023
- Table 131 Sales in Health and Beauty Specialists by Channel: Value 2018-2023
- Table 132 Sales in Health and Beauty Specialists by Channel: % Value Growth 2018-2023
- Table 133 Health and Beauty Specialists GBO Company Shares: % Value 2019-2023
- Table 134 Health and Beauty Specialists GBN Brand Shares: % Value 2020-2023
- Table 135 Health and Beauty Specialists LBN Brand Shares: Outlets 2020-2023
- Table 136 Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space 2023-2028
- Table 137 Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028
- Table 138 Forecast Sales in Health and Beauty Specialists by Channel: Value 2023-2028

Table 139 - Forecast Sales in Health and Beauty Specialists by Channel: % Value Growth 2023-2028

Vending in Argentina

KEY DATA FINDINGS

2023 DEVELOPMENTS

Exponential retail current value sales growth in vending down to very high inflation Still low investment in vending Hot drinks vending remains the most popular type

PROSPECTS AND OPPORTUNITIES

Vending to remain largely limited to hot drinks and food products Players aim to respond to the health and wellness trend Vandalism to continue to limit the progress of vending

CHANNEL DATA

Table 140 - Vending by Product: Value 2018-2023Table 141 - Vending by Product: % Value Growth 2018-2023Table 142 - Vending Forecasts by Product: Value 2023-2028Table 143 - Vending Forecasts by Product: % Value Growth 2023-2028

Direct Selling in Argentina

KEY DATA FINDINGS

2023 DEVELOPMENTS

Direct selling going strong amid economic difficulties in the market Supply chain disruptions hamper the offer of direct selling companies in Argentina Multinational direct sellers continue to focus on omnichannel approach

PROSPECTS AND OPPORTUNITIES

Growing base of sales agents to push direct selling Discounts to play an important role in stimulating sales Thermomix continues to gain traction in Argentina

CHANNEL DATA

Table 144 - Direct Selling by Product: Value 2018-2023Table 145 - Direct Selling by Product: % Value Growth 2018-2023Table 146 - Direct Selling GBO Company Shares: % Value 2019-2023Table 147 - Direct Selling GBN Brand Shares: % Value 2020-2023Table 148 - Direct Selling Forecasts by Product: Value 2023-2028Table 149 - Direct Selling Forecasts by Product: % Value Growth 2023-2028

Retail E-Commerce in Argentina

KEY DATA FINDINGS

2023 DEVELOPMENTS

Very high inflation underpins exponential retail current value growth but investment remains strong Dafiti announces departure from Argentina Foreign retail e-commerce sales are limited by government taxes

PROSPECTS AND OPPORTUNITIES

Foreign investment is expected to remain low amid high economic uncertainty

Special days to boost online sales while players seek to improve delivery times Smart convenience stores compete with e-commerce

CHANNEL DATA

Table 150 - Retail E-Commerce by Channel: Value 2017-2022 Table 151 - Retail E-Commerce by Channel: % Value Growth 2017-2022 Table 152 - Retail E-Commerce by Product: Value 2017-2022 Table 153 - Retail E-Commerce GBO Company Shares: % Value 2018-2022 Table 155 - Retail E-Commerce GBN Brand Shares: % Value 2019-2022 Table 156 - Forecast Retail E-Commerce by Channel: Value 2022-2027 Table 157 - Forecast Retail E-Commerce by Channel: % Value Growth 2022-2027 Table 158 - Forecast Retail E-Commerce by Product: Value 2022-2027 Table 158 - Forecast Retail E-Commerce by Product: Value 2022-2027 Table 159 - Forecast Retail E-Commerce by Product: % Value Growth 2022-2027

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/retail-in-argentina/report.