

# Convenience Retailers in Singapore

February 2024

Table of Contents

## KEY DATA FINDINGS

### 2023 DEVELOPMENTS

Resumption of pre-pandemic lifestyles and international travel drive channel's recovery  
Entry of Emart24 can disrupt convenience store landscape in Singapore  
Following rapid expansion during the pandemic, HAO Mart sees significant outlet closures

### PROSPECTS AND OPPORTUNITIES

New product innovation to drive further growth and appeal to local consumers  
Convenience stores with themed positioning likely to benefit over concepts lacking differentiation  
Forecourt retailers set to record muted growth over the forecast period

### CHANNEL DATA

Table 1 - Convenience Retailers: Value Sales, Outlets and Selling Space 2018-2023  
Table 2 - Convenience Retailers: Value Sales, Outlets and Selling Space: % Growth 2018-2023  
Table 3 - Sales in Convenience Retailers by Channel: Value 2018-2023  
Table 4 - Sales in Convenience Retailers by Channel: % Value Growth 2018-2023  
Table 5 - Convenience Retailers GBO Company Shares: % Value 2019-2023  
Table 6 - Convenience Retailers GBN Brand Shares: % Value 2020-2023  
Table 7 - Convenience Retailers LBN Brand Shares: Outlets 2020-2023  
Table 8 - Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space 2023-2028  
Table 9 - Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028  
Table 10 - Forecast Sales in Convenience Retailers by Channel: Value 2023-2028  
Table 11 - Forecast Sales in Convenience Retailers by Channel: % Value Growth 2023-2028

## Retail in Singapore - Industry Overview

### EXECUTIVE SUMMARY

Retail in 2023: The big picture  
Cost-of-living challenges top-of-mind for both retailers and consumers alike  
A seamless and memorable shopping experience key to driving consumer loyalty and sales  
What next for retail?

### OPERATING ENVIRONMENT

Informal retail  
Opening hours for physical retail  
Summary 1 - Standard Opening Hours by Channel Type 2023  
Seasonality  
Lunar New Year  
Hari Raya Aidilfitri (or Hari Raya Puasa)  
Christmas and New Year

### MARKET DATA

Table 12 - Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2018-2023  
Table 13 - Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2018-2023  
Table 14 - Sales in Retail Offline by Channel: Value 2018-2023  
Table 15 - Sales in Retail Offline by Channel: % Value Growth 2018-2023  
Table 16 - Retail Offline Outlets by Channel: Units 2018-2023  
Table 17 - Retail Offline Outlets by Channel: % Unit Growth 2018-2023  
Table 18 - Sales in Retail E-Commerce by Product: Value 2018-2023  
Table 19 - Sales in Retail E-Commerce by Product: % Value Growth 2018-2023  
Table 20 - Grocery Retailers: Value Sales, Outlets and Selling Space 2018-2023

Table 21 - Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 22 - Sales in Grocery Retailers by Channel: Value 2018-2023

Table 23 - Sales in Grocery Retailers by Channel: % Value Growth 2018-2023

Table 24 - Grocery Retailers Outlets by Channel: Units 2018-2023

Table 25 - Grocery Retailers Outlets by Channel: % Unit Growth 2018-2023

Table 26 - Non-Grocery Retailers: Value Sales, Outlets and Selling Space 2018-2023

Table 27 - Non-Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 28 - Sales in Non-Grocery Retailers by Channel: Value 2018-2023

Table 29 - Sales in Non-Grocery Retailers by Channel: % Value Growth 2018-2023

Table 30 - Non-Grocery Retailers Outlets by Channel: Units 2018-2023

Table 31 - Non-Grocery Retailers Outlets by Channel: % Unit Growth 2018-2023

Table 32 - Retail GBO Company Shares: % Value 2019-2023

Table 33 - Retail GBN Brand Shares: % Value 2020-2023

Table 34 - Retail Offline GBO Company Shares: % Value 2019-2023

Table 35 - Retail Offline GBN Brand Shares: % Value 2020-2023

Table 36 - Retail Offline LBN Brand Shares: Outlets 2020-2023

Table 37 - Retail E-Commerce GBO Company Shares: % Value 2019-2023

Table 38 - Retail E-Commerce GBN Brand Shares: % Value 2020-2023

Table 39 - Grocery Retailers GBO Company Shares: % Value 2019-2023

Table 40 - Grocery Retailers GBN Brand Shares: % Value 2020-2023

Table 41 - Grocery Retailers LBN Brand Shares: Outlets 2020-2023

Table 42 - Non-Grocery Retailers GBO Company Shares: % Value 2019-2023

Table 43 - Non-Grocery Retailers GBN Brand Shares: % Value 2020-2023

Table 44 - Non-Grocery Retailers LBN Brand Shares: Outlets 2020-2023

Table 45 - Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2023-2028

Table 46 - Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2023-2028

Table 47 - Forecast Sales in Retail Offline by Channel: Value 2023-2028

Table 48 - Forecast Sales in Retail Offline by Channel: % Value Growth 2023-2028

Table 49 - Forecast Retail Offline Outlets by Channel: Units 2023-2028

Table 50 - Forecast Retail Offline Outlets by Channel: % Unit Growth 2023-2028

Table 51 - Forecast Sales in Retail E-Commerce by Product: Value 2023-2028

Table 52 - Forecast Sales in Retail E-Commerce by Product: % Value Growth 2023-2028

Table 53 - Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 54 - Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Table 55 - Forecast Sales in Grocery Retailers by Channel: Value 2023-2028

Table 56 - Forecast Sales in Grocery Retailers by Channel: % Value Growth 2023-2028

Table 57 - Forecast Grocery Retailers Outlets by Channel: Units 2023-2028

Table 58 - Forecast Grocery Retailers Outlets by Channel: % Unit Growth 2023-2028

Table 59 - Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 60 - Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Table 61 - Forecast Sales in Non-Grocery Retailers by Channel: Value 2023-2028

Table 62 - Forecast Sales in Non-Grocery Retailers by Channel: % Value Growth 2023-2028

Table 63 - Forecast Non-Grocery Retailers Outlets by Channel: Units 2023-2028

Table 64 - Forecast Non-Grocery Retailers Outlets by Channel: % Unit Growth 2023-2028

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## SOURCES

Summary 2 - Research Sources

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