

# Retail in Indonesia

March 2024

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# Retail in Indonesia

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Retail in 2023: The big picture

Retailer collaborations reap benefits and drive sales growth

Warung digitalisation an important element of digital transformation in local retail

What next for retail?

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# 2023 DEVELOPMENTS

Increasing urbanisation, convenience, and wide selection of products contribute to growth Halal certification for convenience stores benefits retailers and gains consumers' trust

Alfamart usurps Indomaret to become leading player

## PROSPECTS AND OPPORTUNITIES

Convenience retailers forecast to thrive due to compatibility with evolving trends

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Hypermarkets struggle for a variety of reasons

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Continued closures of Transmart outlets due to channel shifts and uncompetitive pricing

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Hypermarkets to face challenges over the forecast period due to unfavourable channel shifts

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Warung digitalisation to help small local grocers develop a more competitive edge

Tangerang City launches Warung Qta, a digitalised format of warung

# PROSPECTS AND OPPORTUNITIES

Small local grocers a beneficiary of support from the government and digital platforms

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Players increasingly combine physical and digital channels in response to pandemic driven shifts in purchasing behaviour Comprehensive retail concept and product selections important in driving sales

Matahari Department Store retains lead, while Miniso's share grows

## PROSPECTS AND OPPORTUNITIES

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Trend of diversifying product portfolio seen within the channel

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Kimia Farma Apotek retains the lead, while health and beauty specialists benefit from long term trend for beauty and skin care

## PROSPECTS AND OPPORTUNITIES

Ongoing health and wellness trend to boost demand

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Beauty and skin care products performing relatively well

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Shopee launches Shopee Finest segment, spotlighting premium product ranges

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E-commerce is expected to see healthy growth over forecast period due to initiatives, investments and sticky consumer habits Tokopedia tapping into the financial/banking segment by launching Tokopedia Visa Credit Card Characteristics of TikTok Shop and TikTok Live work like a charm in driving e-commerce sales

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