Retail in Mexico

March 2023

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EXECUTIVE SUMMARY

Retail in 2022: The big picture

2022 key trends: focus on customer engagement via loyalty schemes and price promotions

Digital payment methods enable financial inclusion

Modern grocery retailers invest in their home delivery services, with the development of dark stores

E-commerce sees further growth

What next for retail?

OPERATING ENVIRONMENT

Informal retail

Opening hours for physical retail

Summary 1 - Standard Opening Hours by Channel Type 2022

Seasonality

Christmas

Back to School

Christmas Season

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Shopping Season Name: Buen Fin

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Players continue to adapt their business models to offer consumers greater convenience, with quick commerce entering the frame

PROSPECTS AND OPPORTUNITIES
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Hypermarkets focus on enhancing the customer experience
Walmart continues to lead sales as players invest in supply chains to meet growing consumer demand for e-commerce

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Discounters outperform other modern grocery formats, within the context of heightened consumer price sensitivity
Digitalisation continues apace
Walmart continues to dominate sales, having invested in omnichannel and delivery capabilities
PROSPECTS AND OPPORTUNITIES

Value-for-money positioning of discounters will continue to appeal, as inflation remains high, although warehouse clubs could pose a threat, going forward.

Competitive landscape to remain unchanged with lack of scope for new players.

Greater investment in omnichannel strategies and delivery services.

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Small Local Grocers in Mexico

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2022 DEVELOPMENTS

Expansion of modern formats continue to hamper sales.

Government agency-owned Diconsa and Liconsa stores remain important in remote areas.

Diconsa stores expand into Mexico city, amid concerns over inflation.

PROSPECTS AND OPPORTUNITIES

Rapidly expanding convenience store network will pose biggest threat to small local grocers.

Food security could be at risk, as Segalmex remains embroiled in corruption allegations.

Emergence of ‘dark’ stores will pose a mounting competitive threat.

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General Merchandise Stores in Mexico

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2022 DEVELOPMENTS

Solid growth in 2022, thanks to increase in number of outlets.

Retailers make efforts to engage cash-strapped consumers.

Players continue to invest in omnichannel capabilities.

PROSPECTS AND OPPORTUNITIES

Healthy growth expected, driven by new store openings.

Digitalisation will aid sales through greater financial inclusion.

Overcoming logistical challenges will win customers.

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Apparel and Footwear Specialists in Mexico

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2022 DEVELOPMENTS
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Growth of e-commerce returns to modest levels
Social media networks remain important tools to engage younger consumers

PROSPECTS AND OPPORTUNITIES
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KEY DATA FINDINGS

2022 DEVELOPMENTS

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Competition from department stores and hypermarkets

E-commerce continues to have significant impact on sales

PROSPECTS AND OPPORTUNITIES

Inflationary pressures will see consumers shy away from discretionary purchases, but shift towards national suppliers could lead to lower prices

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Pharmacy chains maintain a significant presence

E-commerce is an emerging trend

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New product categories offer potential
Grupo Bimbo and Pepsi-Cola Mexicana remain dominant

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Direct Selling in Mexico

KEY DATA FINDINGS

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Direct selling is seen as a valuable source of additional income, with traditional catalogues remaining popular
Hair and beauty and fashion dominant sales

PROSPECTS AND OPPORTUNITIES

Direct selling will continue to play an important role, with seasonal collection offering future potential
Players will look to adopt omnichannel strategies, given intensifying competition from e-commerce, with rapid delivery being seen as essential
More consumers could look to become direct selling agents as economic pressures prevail

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Retail E-Commerce in Mexico

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Fraud remains a significant concern for many consumers
Grocery shopping offers much potential for growth

PROSPECTS AND OPPORTUNITIES

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Speed of delivery will enhance the e-commerce experience

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