Euromonitor International

The State of Grocery Retail in 2023

October 2023

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Key findings

THE STATE OF GROCERY RETAIL IN 2023

The global grocery retail industry stands at a crucial juncture
Global grocery retail spending has gone into reverse
With value and convenience paramount, spending is shifting across grocery retail channels
Low unit prices and middle-class cachet is a winning combination for warehouse clubs

BRIDGING THE PHYSICAL-DIGITAL DIVIDE IN GROCERY

Being omnichannel is no longer a choice for chained grocery retailers
Grocery operators rethink their approach to e-commerce fulfilment
Three retailers demonstrate the regional divergence in the fortunes of quick commerce
Walmart leads the way in global grocery e-commerce
Changes in consumer behaviour make life more difficult for DTC food and beverage players
Grocers make retail media networks an integral component of their businesses

KEY CHALLENGES AND OPPORTUNITIES

Grocery retail is growing more complex
Cost: Controlling costs remains grocery retailers' single biggest challenge
Cost: Grocers seek to grow private label sales to increase profitability
User Experience: Grocery retailers are on a quest to improve the quality of their service
User Experience: Generative AI is grocers' newest tool to improve the customer journey
Supply Chain Optimisation: E-commerce's rise makes logistics more important than ever
Supply Chain Optimisation: Digitalisation transforms small local grocers' supply chains
Scale: In the global grocery retail space, the big fish increasingly eat the little ones
Scale: A proposed merger between Kroger and Albertsons rocks US grocery retail

REGIONAL INSIGHTS

Asia Pacific: Regional overview
Asia Pacific: Key developments
North America: Regional overview
North America: Key developments
Western Europe: Regional overview
Western Europe: Key developments
Middle East and Africa: Regional overview
Middle East and Africa: Key developments
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Latin America: Key developments
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Eastern Europe: Key developments
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Australasia: Key developments

CONCLUSION

Although the outlook for the global grocery sector appears mixed, a repeat of 2022 is unlikely
Wha t's next for grocery retail?
About Euromonitor's Syndicated Channels Research

About Euromonitor International

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For more information on this report, further enquiries can be directed via this link www.euromonitor.com/the-state-of-grocery-retail-in-2023/report.