



Retail in Frontier Markets in Southeast Europe: Three Key Trends for 2024

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FRONTIER MARKETS IN SOUTHEAST EUROPE: Overview

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Chart 2 - Retail in the Context of Eastern Europe

Retail in 2023: The big picture

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Grocery retail continues to be the dominant channel in the region

Chart 4 - Retail Channel Breakdown by Country 2018-2023

Retail e-commerce is the only channel with consistent performance across the FMSE

Chart 5 - Retail Breakdown by Channel 2018-2023

THREE KEY RETAIL TRENDS

Economic turmoil continues to affect consumer spending

Retail e-commerce continues to develop at a fast rate

Informal retail remains resilient due to economic pressure and consumer behaviour

LEADING RETAILERS

Strong growth for Schwarz Group edges it closer to the market leader position

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Both small local players and international giants show promising growth

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Schwarz Group outperforms local players and its main global competitor, Aldi

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