

Small Local Grocers in Singapore

February 2024

Table of Contents

Small Local Grocers in Singapore - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

Rising costs and channel shifts impact sales at small local grocers

Wet markets gradually close for redevelopment and refurbishment due to ageing infrastructure

PROSPECTS AND OPPORTUNITIES

New outlets will be driven by opening of wet markets in emerging estates

Small local grocers will continue to find a niche and remain relevant in Singapore

Modern interpretation of the wet market combines benefits of modern retail with traditional charm

CHANNEL DATA

Table 1 - Small Local Grocers: Value Sales, Outlets and Selling Space 2018-2023

Table 2 - Small Local Grocers: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 3 - Small Local Grocers GBO Company Shares: % Value 2019-2023

Table 4 - Small Local Grocers GBN Brand Shares: % Value 2020-2023

Table 5 - Small Local Grocers LBN Brand Shares: Outlets 2020-2023

Table 6 - Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 7 - Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space: % 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 8 - Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2018-2023

Table 9 - Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2018-2023

Table 10 - Sales in Retail Offline by Channel: Value 2018-2023

Table 11 - Sales in Retail Offline by Channel: % Value Growth 2018-2023

Table 12 - Retail Offline Outlets by Channel: Units 2018-2023

Table 13 - Retail Offline Outlets by Channel: % Unit Growth 2018-2023

Table 14 - Sales in Retail E-Commerce by Product: Value 2018-2023

Table 15 - Sales in Retail E-Commerce by Product: % Value Growth 2018-2023

Table 16 - Grocery Retailers: Value Sales, Outlets and Selling Space 2018-2023

Table 17 - Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 18 - Sales in Grocery Retailers by Channel: Value 2018-2023

Table 19 - Sales in Grocery Retailers by Channel: % Value Growth 2018-2023

Table 20 - Grocery Retailers Outlets by Channel: Units 2018-2023

Table 21 - Grocery Retailers Outlets by Channel: % Unit Growth 2018-2023

Table 22 - Non-Grocery Retailers: Value Sales, Outlets and Selling Space 2018-2023
Table 23 - Non-Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2018-2023
Table 24 - Sales in Non-Grocery Retailers by Channel: Value 2018-2023
Table 25 - Sales in Non-Grocery Retailers by Channel: % Value Growth 2018-2023
Table 26 - Non-Grocery Retailers Outlets by Channel: Units 2018-2023
Table 27 - Non-Grocery Retailers Outlets by Channel: % Unit Growth 2018-2023
Table 28 - Retail GBO Company Shares: % Value 2019-2023
Table 29 - Retail GBN Brand Shares: % Value 2020-2023
Table 30 - Retail Offline GBO Company Shares: % Value 2019-2023
Table 31 - Retail Offline GBN Brand Shares: % Value 2020-2023
Table 32 - Retail Offline LBN Brand Shares: Outlets 2020-2023
Table 33 - Retail E-Commerce GBO Company Shares: % Value 2019-2023
Table 34 - Retail E-Commerce GBN Brand Shares: % Value 2020-2023
Table 35 - Grocery Retailers GBO Company Shares: % Value 2019-2023
Table 36 - Grocery Retailers GBN Brand Shares: % Value 2020-2023
Table 37 - Grocery Retailers LBN Brand Shares: Outlets 2020-2023
Table 38 - Non-Grocery Retailers GBO Company Shares: % Value 2019-2023
Table 39 - Non-Grocery Retailers GBN Brand Shares: % Value 2020-2023
Table 40 - Non-Grocery Retailers LBN Brand Shares: Outlets 2020-2023
Table 41 - Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2023-2028
Table 42 - Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2023-2028
Table 43 - Forecast Sales in Retail Offline by Channel: Value 2023-2028
Table 44 - Forecast Sales in Retail Offline by Channel: % Value Growth 2023-2028
Table 45 - Forecast Retail Offline Outlets by Channel: Units 2023-2028
Table 46 - Forecast Retail Offline Outlets by Channel: % Unit Growth 2023-2028
Table 47 - Forecast Sales in Retail E-Commerce by Product: Value 2023-2028
Table 48 - Forecast Sales in Retail E-Commerce by Product: % Value Growth 2023-2028
Table 49 - Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2023-2028
Table 50 - Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028
Table 51 - Forecast Sales in Grocery Retailers by Channel: Value 2023-2028
Table 52 - Forecast Sales in Grocery Retailers by Channel: % Value Growth 2023-2028
Table 53 - Forecast Grocery Retailers Outlets by Channel: Units 2023-2028
Table 54 - Forecast Grocery Retailers Outlets by Channel: % Unit Growth 2023-2028
Table 55 - Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2023-2028
Table 56 - Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028
Table 57 - Forecast Sales in Non-Grocery Retailers by Channel: Value 2023-2028
Table 58 - Forecast Sales in Non-Grocery Retailers by Channel: % Value Growth 2023-2028
Table 59 - Forecast Non-Grocery Retailers Outlets by Channel: Units 2023-2028
Table 60 - Forecast Non-Grocery Retailers Outlets by Channel: % Unit Growth 2023-2028

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SOURCES

Summary 2 - Research Sources

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