



# Home Products Specialists in Mexico

March 2024

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### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Lack of consumer confidence postpones home renovations and remodelling

The number of stores remains below the pre-pandemic level

Retailers partner with delivery companies to improve delivery time and coverage

#### PROSPECTS AND OPPORTUNITIES

Hypermarkets and department stores will hamper the growth of home products specialists

Sustainability expected to be a growing area for home products specialists

Outlet numbers will surpass pre-pandemic level by 2025, with IKEA and H&M Home becoming relevant players

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### Retail in Mexico - Industry Overview

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Retail in 2023: The big picture

The overall number of stores is higher than the pre-pandemic level, but performances differ between grocery and non-grocery retailers

Retailers improve the shopping experience in order to attract consumers

What next for retail?

#### OPERATING ENVIRONMENT

Informal retail

Opening hours for physical retail

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Seasonality

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