



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

CHANNEL DATA

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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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