

Impact Of COVID-19 On Global Convenience, Mom And Pop Stores Market: Positive Impact, And Supply And Demand Side Factors

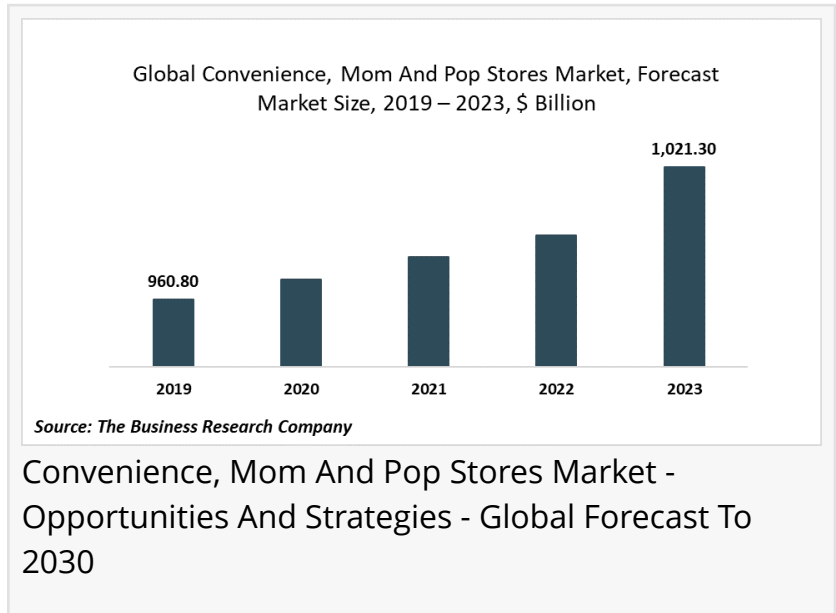
The Business Research Company's Global Convenience, Mom And Pop Stores Market - Opportunities And Strategies - Global Forecast To 2030

LONDON, GREATER LONDON, UK,
November 11, 2020 /

EINPresswire.com/ -- The [global convenience, mom and pop stores market size](#) is expected to grow from \$960.8 billion in 2019 to \$1,021.3 billion in 2023 at a compound annual growth rate (CAGR) of 5.7%. Growth in the forecast period can be attributed to technological advances such as POS (point-of-sale) technology, beacons, robotics, automation and augmented reality, and the growing consumer preference for shopping local.

Rapid growth in technology is expected to drive the convenience, mom and pop stores market growth during the forecast period. Areas of particular development are likely to be POS (point-of-sale) technology, beacons, robotics, automation and augmented reality. For example, retail companies are increasingly investing in drone technology to reduce delivery times and increase profitability. A drone is an unmanned aerial vehicle (UAV) that is remotely controlled or flies autonomously through software-controlled flight plans in their systems. Major convenience store companies as 7 Eleven started drone deliveries long before the other small competitors. 7 Eleven started its drone deliveries in December 2016 and completed about 77 such deliveries in a month. Ordered items, including food and over-the-counter medicine, were packed into special containers and flown by drones that used GPS capabilities to find addresses. Thus, the convenience, mom and pop stores industry is expected to benefit from the greater efficiencies offered by these technologies.

According to convenience stores market trends, convenience, mom and pop stores are increasingly offering fresh, food-to-go and evening meal options to entice customers and to



increase their revenues. This is an emerging trend in the convenience, mom and pop stores market. To meet the changing consumer preference and to be more convenient for customers, convenience stores are increasingly providing their customers more food options. According to a study by Dataessential in 2018, 36% of consumers frequently buy prepared foods when they visit c-stores, and 35% do so occasionally. Companies such as 7-Eleven, known for its slurpees and hotdogs, recently started selling locally made items in select markets, including chipotle chicken bowls, chicken parmesan and macaroni and cheese, to serve a more diverse set of consumers and thus increase their revenues.

The convenience, mom and pop stores market share consists of sales of goods and some services through convenience, mom and pop stores by entities (usually sole traders or partnerships but in some cases organizations) that provide the retail service of supplying food, toiletries and other daily necessities to their consumers through conveniently located small stores.

The convenience, mom and pop stores market is segmented by type into convenience stores and mom and pop stores. By ownership, the market is segmented into retail chains and independent stores.

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