

# Convenience Stores Market, Convenience Store Group McColl's Rescued From Managing By UK Supermarket Giant Morrisons

*Recovery from the COVID-19 pandemic and advances in technology are major drivers of the Convenience, Mom And Pop Stores market*

LONDON, GREATER LONDON , UK, May 17, 2022 /EINPresswire.com/ -- McColl's has been working with advisers for the last few months in an attempt to find a buyer or third parties willing to inject fresh capital into the business and find

a solvent solution. The threat of McColl's going into administration had raised fears that if a buyer was not found there could be UK-wide store closures and job losses. According to an article published on the BBC business news website, supermarket group Morrisons has had its bid accepted and has committed to take on its 1,160 shops, all 16,000 staff members and its pension schemes with 2,000 members. Additionally, Morrisons will pay off McColl's £170m debts. Morrisons' actions have averted the latest insolvency resulting from both the pandemic and changing consumer shopping habits that has changed the UK retail landscape forever, after the Edinburgh Woollen Mill Group, Debenhams, and the Arcadia Group all went into administration.

It is advantageous that Morrisons already has a current partnership with McColl's as it supplies its convenience stores with stock. It also has an existing tie-up to convert hundreds of McColl's shops to Morrisons Daily convenience stores of which there are already more than 200 operating and which are performing well. Full ownership will give them a lot more control to move the Morrisons Daily business forward profitably and capitalise on the projected growth that has been projected in [The Business Research Company's](#) recent report on the sector.

Reference to the [Global Market Model](#) data reflects this growing demand in the Convenience, Mom And Pop Stores Global Market Report 2022, which is anticipated to grow from \$924 billion in 2021 to \$1044 billion in 2022, at a compound annual growth rate (CAGR) of 13.0%, and then onwards to \$1658 billion in 2026 at a CAGR of 12.3%. Asia Pacific is the largest region within the Global Convenience, Mom And Pop Stores Market with a projected 62% share of the global

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Convenience, Mom And Pop Stores Market Report  
2022 – Market Size, Trends, And Global Forecast  
2022-2026

market in 2022 and it is anticipated to remain at this level through 2026. Within the Western Europe region, which is projected to have a 7% share of the global market in 2022, the good news for Morrisons and McColl's is that the UK market is forecast to show robust growth from \$13.7 billion in 2022 to \$19.6 billion in 2026 and upwards to \$31.4 billion through 2031.

The outbreak of COVID-19 acted as a massive restraint on the Convenience, Mom and Pop Stores market in 2020 as supply chains were disrupted due to trade restrictions and consumption declined due to lockdowns imposed by governments globally. However, it is expected that the Convenience, Mom And Pop Stores market will recover swiftly from the pandemic shock across the forecast period as the market is also being driven by advances in technology, the impact of data analytics, and a growing consumer preference for shopping locally with longer opening hours. Future challenges, however, are likely to come from an increase in the number of supermarkets delivering groceries online and the increasing number of vending machines.

The market consists of sales of goods and some services through convenience, mom and pop stores supplying food, toiletries and other daily 'necessities' to their customers through conveniently located small stores. they are typically smaller in size, generally around 300 square meters, have a limited number of employees and are open for longer hours. convenience, mom and pop stores can be either a family owned or a retail chain business.

The [Convenience, Mom And Pop Stores Market Report 2022](#) is one of a series of new reports from The Business Research Company that provides convenience, mom and pop stores market overviews, analyzes and forecasts convenience, mom and pop stores market size, share, convenience, mom and pop stores market players, convenience, mom and pop stores market segments and geographies, the market's leading competitors' revenues, profiles and market shares.

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## About The Global Market Model

The Global Market Model is the world's most comprehensive database of integrated market information available. The ten-year forecasts in the Global Market Model are updated in real time to reflect the latest market realities, which is a huge advantage over static, report-based platforms.

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## Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: [info@tbrc.info](mailto:info@tbrc.info)

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[info@tbrc.info](mailto:info@tbrc.info)

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