

Global Convenience, Mom And Pop Stores Market Forecast 2023-2032 – Market Size, Drivers, Trends, And Competitors

The Business Research Company's Convenience, Mom And Pop Stores Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

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The size of convenience, mom and pop stores market is expected to grow to \$1,612.54 billion in 2027 at a CAGR of 9.5%.”

The Business Research Company

In a dynamic retail landscape, the global convenience, mom, and pop stores market are poised for substantial growth, demonstrating a robust trajectory from \$1,018.42 billion in 2022 to \$1,122.22 billion in 2023 at a notable CAGR of 10.2%. Looking ahead, the market is projected to further burgeon, reaching \$1,612.54 billion in 2027 with a

sustained CAGR of 9.5%.

Unlocking Growth Potential: The Role of Data Analytics

Convenience, mom-and-pop stores are rapidly embracing a strategic approach to data analytics in management, revolutionizing operations and customer engagement. Leveraging data analytics, these stores enhance supply chain efficiency, streamline operations, and foster customer loyalty. The global retail analytics market, with a whopping \$5.1 billion revenue in 2020, underscores the industry's recognition of the pivotal role of data. The surge in retail data, coupled with advanced analytics technologies, positions convenience stores to precisely identify and meet customer needs, serving as a driving force for market growth.

Drivers Propelling Market Expansion

1. Unmanned Convenience Stores: A key driver reshaping the convenience, mom, and pop stores landscape is the adoption of unmanned convenience stores. Incorporating artificial intelligence and smartphone concepts, these stores eliminate the need for service personnel or cashiers, providing a seamless and efficient shopping experience. Notable examples include Amazon Go, Alibaba's Hema, Bingobox, and the Middle East's first unmanned convenience store, E-Dukkan,

launched by Omantel in January 2022.

Trends Shaping the Future

1. **Technological Integration:** The integration of advanced technologies, including AI and smartphone applications, continues to be a prevailing trend, enhancing the overall shopping experience and operational efficiency.

Market Segments: Navigating Diversity

The global convenience, mom, and pop stores market are multifaceted, comprising distinctive segments that elucidate the diverse nature of this thriving industry:

1. By Type:

- Convenience Stores
- Mom and Pop Stores

2. By Ownership:

- Retail Chain
- Independent Retailer

3. By Price Range:

- Premium
- Mid-Range
- Economy

Leading Regions: Asia-Pacific at the Helm

Asia-Pacific emerged as the powerhouse, claiming the title of the largest region in the convenience, mom, and pop stores market in 2022.

The region's dynamic retail landscape and consumer behavior contribute significantly to the overall growth of the market.



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