

SAMPLE CONTENT

# Indie retailer report

## Autumn 2022

How have retailers changed as a result of the pandemic and how can wholesalers and suppliers better support them?

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# Independent retail must evolve to meet the needs of younger shoppers



Tom Fender | Development Director | TWC

“ After two years of Covid, many were hoping for stability in the UK economy but 2022 has proven to be anything but stable. Luckily, convenience retailers are very used to handling major challenges.

The latest “Local Shop Report” recently released by The Association of Convenience stores shows there has been a significant increase in store numbers – and sector turnover – in the last 12 months. This demonstrates how resilient the sector is. Even more encouraging is the stat that 25% of the 34,000 independent retailers in the UK are aged 30 or less – highlighting that convenience retailing is perceived as a viable industry for young aspiring entrepreneurs. Young retailers will bring fresh thinking to the sector – and they are likely to fully embrace ‘digital’ too.

This is an exciting time for convenience retailers. Younger consumers tell us that they can see a time when they won’t need or want to shop in supermarkets, preferring to shop locally, in smaller outlets. The new breed of young convenience retailers will reinvent what convenience means to young consumers.

And what about the role of ‘data’ in the sector? We are starting to see data come to the fore in a number of areas including loyalty schemes and digital vouchers. The more a retailer knows about their customers – who they are, what they typically do, how much they spend, how often they visit – so the retailer can tailor communications to further drive spend at the store. Data is key to understanding business performance to understand what is working and what could be better. ”

# Report contents

**This research was undertaken to understand current sentiment of independent retailers and findings include:**

- ✓ Level of optimism amongst independent retailers
- ✓ Current concerns and worries
- ✓ Stock purchasing behaviour (where, how often, shopping around?)
- ✓ Uptake of online purchasing of stock & reasons for use
- ✓ Retailers' views on price marked packs (PMPs)
- ✓ Which support activities from wholesalers are valued by retailers
- ✓ The extent to which retailers are following core range advice
- ✓ The trends independent retailers are backing

# PMPs communicate value and shoppers like them – and it appears the price itself matters less

## Retailers' views on PMPs:



Retailer feedback suggests that it is the price flash rather than the price point that matters.

62% of retailers think that shoppers would still buy PMPs even if the price increased.

← Only **10%** of retailers 'disagree'

Source: survey of 200 independent retailers (Aug/Sep 2022)

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