

## Higher investments in shopfitting

### EHI Store Monitor 2023

Material shortages, supply bottlenecks and sharply rising prices continue to dominate the economic environment, but retailers are investing billions in their stores. "In recent years the investment costs for opening a new store have risen by as much as 20 percent," says Claudia Horbert, head of EHI's research department for store planning and furnishing. "This applies in particular to grocery stores, drugstores and low-price big-box stores." Ms. Horbert is the author of Store Monitor 2023, the results of which were presented today at EuroShop in Düsseldorf.

### Investments in the billions

In 2022, retail enterprises in Germany invested €9.12 billion in construction, technology and design for brick-and-mortar stores. For 68 percent of them, the focus was on renovation and maintenance, with limited expenditures for expansion. At present most of the newly opened stores are grocery stores, drugstores and low-price big-box stores.

### Refrigeration as a cost driver in food retail

The average investment cost in 2022 for new food stores with up to 2,500 sqm selling space was €852 per sqm. For new stores with more than 2,500 sqm selling space, the figure was €676. This corresponds to an increase of 16 percent over the last three years for conventional supermarkets; the corresponding figure for larger stores is not available. Besides store design improvements, refrigeration remains the biggest cost driver, driven by more energy consumption sources and mandatory conversion to energy-efficient technology and natural refrigerants.

### Elaborate displays in fashion retail

The level of investment in furnishings has also continued to rise for stores specialising in clothing, footwear and sporting goods, with a 22 percent increase to €653 per sqm selling space. An upscale appearance remains very important in store design. Merchandise must be displayed with careful attention to detail. The few stores that are newly established in this sector need to be something special in order to attract customers' attention. Other non-food retail sectors have also faced higher investment costs. Depending on the area of investment and material used, the increases have been above 20 percent and in some cases as high as 50 percent. Steep price rises in procurement markets have been an important factor.

### Good relationships ensure successful projects

Among the retailers interviewed, 64 percent reported they were able to implement current and planned shopping projects thanks to close ties with suppliers over many years. However, supplier changes have become more frequent in areas such as



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lighting, where the introduction of LEDs has accelerated the pace of innovation. High increases in energy costs have necessitated such switches.

### **Store furnishings: long-term use with maximum flexibility**

Longer-term investment planning for major new construction and renovation projects has become almost impossible owing to the difficulty of predicting price increases for materials, energy and staffing. Investment is therefore being spread out over light refurbishment jobs and smaller “refresh” solutions. Recycling and reuse of store furnishings is becoming more important, as is low-cost refurbishment of existing modular fittings and furnishings.

Highly flexible shopfitting systems are desirable not only for reasons of cost efficiency and sustainability, but also for their usefulness in dynamic floor management. Store interiors are today no longer planned as pure sales areas; they are becoming increasingly important as community meeting points, especially in non-food retail.

### **Base data:**

The study is based on a comprehensive series of personal interviews with 50 shopfitting experts in all retail sectors. It is the most thorough benchmarking study on key figures and developments in store planning and furnishings in the German-speaking countries. This is a cross-cutting survey: 64 percent of the companies come from the non-food sector, 36 percent from the food/near food sector. The majority of retail enterprises surveyed are from Germany; their 31,450 stores generated total sales of €132 billion, corresponding to about 30 percent of gross sales in German retail (not including online retail). All in all, the retail enterprises surveyed are from Germany, Austria and Switzerland, with 36,000 stores and total sales of €188 billion.

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### **About EHI**

EHI is a research, training and consultancy institute for the retail industry and its partners. It has some 80 employees. The international EHI network comprises some 850 member companies from the retail, consumer goods and capital goods industries, along with service providers. EHI is also a shareholder of GS1 Germany and FoodPlus. It is a partner of Messe Düsseldorf and important trade shows like EuroShop. The President of EHI is Markus Tkotz, Managing Director of Markant. The Managing Director of EHI is Michael Gerling.



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