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## China, Thailand help drive Spar network growth

Netherlands-based, franchised grocery banner Spar International is looking to China and Thailand to help continue to sustain its largest growth spurt in a decade.

The company signed a partnership with petroleum retailer Bangchak Retail Company late last year to open 300 Spar grocery stores in Thailand over five years, with as many as 80 to start trading this year.

Spar also has a new partner in China and is accelerating its store roll-out there, the latest two openings hypermarkets in Guangdong. This year it will enter Mongolia and Sri Lanka.

Across Asia, the Spar network now has 619 stores with a combined floor area of 1.2 million sqm – an increase of over 65,000 sqm in just one year.

Spar's global retail sales for the year ending December 31 topped €33.1 billion, with turnover driven by strong and sustained growth across Europe, as well as continued expansion into new and developing markets. That represents an increase of 4.5 per cent on a constant currency basis.

Tobias Wasmuht, Spar's MD, said 2016 was a record year for the Spar network, thanks to a blend of like-for-like organic growth, successful acquisitions and strategic new country expansion.

“Underlying trends in the 2016 Spar results point to an ongoing strong revival in neighbourhood – or proximity – retailing, with investment in the modernisation of neighbourhood stores and the resurgence of new urban city stores, key factors in delivering above average growth in many of our traditional European markets.”

Globally, the Spar network has 12,545 stores with 7.2 million sqm of retail sales area.

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