



Retail in Finland

March 2024

Table of Contents

EXECUTIVE SUMMARY

Retail in 2023: The big picture

Sustainability

Tokmanni gains value share in retailing landscape

What next for retail?

OPERATING ENVIRONMENT

Informal retail

Opening hours for physical retail

Summary 1 - Standard Opening Hours by Channel Type 2023

Seasonality

Christmas

Mother's and Father's Day

Back to school

MARKET DATA

Table 1 - Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2018-2023

Table 2 - Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2018-2023

Table 3 - Sales in Retail Offline by Channel: Value 2018-2023

Table 4 - Sales in Retail Offline by Channel: % Value Growth 2018-2023

Table 5 - Retail Offline Outlets by Channel: Units 2018-2023

Table 6 - Retail Offline Outlets by Channel: % Unit Growth 2018-2023

Table 7 - Sales in Retail E-Commerce by Product: Value 2018-2023

Table 8 - Sales in Retail E-Commerce by Product: % Value Growth 2018-2023

Table 9 - Grocery Retailers: Value Sales, Outlets and Selling Space 2018-2023

Table 10 - Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 11 - Sales in Grocery Retailers by Channel: Value 2018-2023

Table 12 - Sales in Grocery Retailers by Channel: % Value Growth 2018-2023

Table 13 - Grocery Retailers Outlets by Channel: Units 2018-2023

Table 14 - Grocery Retailers Outlets by Channel: % Unit Growth 2018-2023

Table 15 - Non-Grocery Retailers: Value Sales, Outlets and Selling Space 2018-2023

Table 16 - Non-Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 17 - Sales in Non-Grocery Retailers by Channel: Value 2018-2023

Table 18 - Sales in Non-Grocery Retailers by Channel: % Value Growth 2018-2023

Table 19 - Non-Grocery Retailers Outlets by Channel: Units 2018-2023

Table 20 - Non-Grocery Retailers Outlets by Channel: % Unit Growth 2018-2023

Table 21 - Retail GBO Company Shares: % Value 2019-2023

Table 22 - Retail GBN Brand Shares: % Value 2020-2023

Table 23 - Retail Offline GBO Company Shares: % Value 2019-2023

Table 24 - Retail Offline GBN Brand Shares: % Value 2020-2023

Table 25 - Retail Offline LBN Brand Shares: Outlets 2020-2023

Table 26 - Retail E-Commerce GBO Company Shares: % Value 2019-2023

Table 27 - Retail E-Commerce GBN Brand Shares: % Value 2020-2023

Table 28 - Grocery Retailers GBO Company Shares: % Value 2019-2023

Table 29 - Grocery Retailers GBN Brand Shares: % Value 2020-2023

Table 30 - Grocery Retailers LBN Brand Shares: Outlets 2020-2023

Table 31 - Non-Grocery Retailers GBO Company Shares: % Value 2019-2023

Table 32 - Non-Grocery Retailers GBN Brand Shares: % Value 2020-2023

Table 33 - Non-Grocery Retailers LBN Brand Shares: Outlets 2020-2023

Table 34 - Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2023-2028

Table 35 - Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2023-2028

Table 36 - Forecast Sales in Retail Offline by Channel: Value 2023-2028
Table 37 - Forecast Sales in Retail Offline by Channel: % Value Growth 2023-2028
Table 38 - Forecast Retail Offline Outlets by Channel: Units 2023-2028
Table 39 - Forecast Retail Offline Outlets by Channel: % Unit Growth 2023-2028
Table 40 - Forecast Sales in Retail E-Commerce by Product: Value 2023-2028
Table 41 - Forecast Sales in Retail E-Commerce by Product: % Value Growth 2023-2028
Table 42 - Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2023-2028
Table 43 - Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028
Table 44 - Forecast Sales in Grocery Retailers by Channel: Value 2023-2028
Table 45 - Forecast Sales in Grocery Retailers by Channel: % Value Growth 2023-2028
Table 46 - Forecast Grocery Retailers Outlets by Channel: Units 2023-2028
Table 47 - Forecast Grocery Retailers Outlets by Channel: % Unit Growth 2023-2028
Table 48 - Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2023-2028
Table 49 - Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028
Table 50 - Forecast Sales in Non-Grocery Retailers by Channel: Value 2023-2028
Table 51 - Forecast Sales in Non-Grocery Retailers by Channel: % Value Growth 2023-2028
Table 52 - Forecast Non-Grocery Retailers Outlets by Channel: Units 2023-2028
Table 53 - Forecast Non-Grocery Retailers Outlets by Channel: % Unit Growth 2023-2028

DISCLAIMER

SOURCES

Summary 2 - Research Sources

Convenience Retailers in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

Shift towards larger-sized formats continues in Finland
Convenience stores adapt store formats to attract shoppers
E-commerce from convenience stores – faster deliveries and new delivery methods

PROSPECTS AND OPPORTUNITIES

Convenience retailers face decline amid growing competition
Sustainability focus to gain importance
Delivering new ways of adding convenience is essential

CHANNEL DATA

Table 54 - Convenience Retailers: Value Sales, Outlets and Selling Space 2018-2023
Table 55 - Convenience Retailers: Value Sales, Outlets and Selling Space: % Growth 2018-2023
Table 56 - Sales in Convenience Retailers by Channel: Value 2018-2023
Table 57 - Sales in Convenience Retailers by Channel: % Value Growth 2018-2023
Table 58 - Convenience Retailers GBO Company Shares: % Value 2019-2023
Table 59 - Convenience Retailers GBN Brand Shares: % Value 2020-2023
Table 60 - Convenience Retailers LBN Brand Shares: Outlets 2020-2023
Table 61 - Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space 2023-2028
Table 62 - Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028
Table 63 - Forecast Sales in Convenience Retailers by Channel: Value 2023-2028
Table 64 - Forecast Sales in Convenience Retailers by Channel: % Value Growth 2023-2028

Supermarkets in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

Supermarkets sees weakest performance within grocery retailers in 2023

Consolidated competitive landscape, dominated by S Group

S Group moves from uniform stores to more tailor-made outlets

PROSPECTS AND OPPORTUNITIES

Like hypermarkets, supermarkets will continue to benefit from the preference for larger outlets

Supermarkets adapt to and create trends in society

Grocery sales move online during the pandemic, but the future is uncertain

CHANNEL DATA

Table 65 - Supermarkets: Value Sales, Outlets and Selling Space 2018-2023

Table 66 - Supermarkets: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 67 - Supermarkets GBO Company Shares: % Value 2019-2023

Table 68 - Supermarkets GBN Brand Shares: % Value 2020-2023

Table 69 - Supermarkets LBN Brand Shares: Outlets 2020-2023

Table 70 - Supermarkets Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 71 - Supermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Hypermarkets in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

Hypermarkets retain the lead in grocery retailing

Players expand with foodservice and fashion offerings

E-commerce proves a hit for hypermarkets

PROSPECTS AND OPPORTUNITIES

Hypermarkets and supermarkets starting to see the blurring of boundaries

Technological innovations to improve services and cut costs

Grocerant trend to expand as retailers shift further into foodservice

CHANNEL DATA

Table 72 - Hypermarkets: Value Sales, Outlets and Selling Space 2018-2023

Table 73 - Hypermarkets: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 74 - Hypermarkets GBO Company Shares: % Value 2019-2023

Table 75 - Hypermarkets GBN Brand Shares: % Value 2020-2023

Table 76 - Hypermarkets LBN Brand Shares: Outlets 2020-2023

Table 77 - Hypermarkets Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 78 - Hypermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Discounters in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

Weak economy works to the advantage of discounters

Lidl remains the only discounter in Finland, but sees share growth within grocery retailers

Lidl uses its loyalty app to attract consumers to its low prices

PROSPECTS AND OPPORTUNITIES

Store expansion expected from Lidl

Lidl lags behind in e-commerce

Tokmanni creates new Nordic discount retailer following acquisition of Dollarstore

CHANNEL DATA

Table 79 - Discounters: Value Sales, Outlets and Selling Space 2018-2023

Table 80 - Discounters: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 81 - Discounters GBO Company Shares: % Value 2019-2023

Table 82 - Discounters GBN Brand Shares: % Value 2020-2023

Table 83 - Discounters LBN Brand Shares: Outlets 2020-2023

Table 84 - Discounters Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 85 - Discounters Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Small Local Grocers in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

Small local grocers witness retail price inflation

Entrepreneurial model more present in grocery retailers than it seems on the surface

Chained concepts are rare, but still exist

PROSPECTS AND OPPORTUNITIES

Small local grocers to become even more marginalised

Competition from e-commerce likely to strengthen

Small local shops to evolve into cooperative spaces

CHANNEL DATA

Table 86 - Small Local Grocers: Value Sales, Outlets and Selling Space 2018-2023

Table 87 - Small Local Grocers: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 88 - Small Local Grocers GBO Company Shares: % Value 2019-2023

Table 89 - Small Local Grocers GBN Brand Shares: % Value 2020-2023

Table 90 - Small Local Grocers LBN Brand Shares: Outlets 2020-2023

Table 91 - Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 92 - Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

General Merchandise Stores in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

General merchandise stores witness robust performance

Department stores face ongoing issues

Tokmanni remains the leader and continues to expand

PROSPECTS AND OPPORTUNITIES

Variety stores face promising outlook

Department stores face ongoing identity crisis

Players in general merchandise stores expected to focus more on e-commerce

CHANNEL DATA

Table 93 - General Merchandise Stores: Value Sales, Outlets and Selling Space 2018-2023

Table 94 - General Merchandise Stores: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 95 - Sales in General Merchandise Stores by Channel: Value 2018-2023

Table 96 - Sales in General Merchandise Stores by Channel: % Value Growth 2018-2023

Table 97 - General Merchandise Stores GBO Company Shares: % Value 2019-2023

Table 98 - General Merchandise Stores GBN Brand Shares: % Value 2020-2023

Table 99 - General Merchandise Stores LBN Brand Shares: Outlets 2020-2023

Table 100 - General Merchandise Stores Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 101 - General Merchandise Stores Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Table 102 - Forecast Sales in General Merchandise Stores by Channel: Value 2023-2028

Table 103 - Forecast Sales in General Merchandise Stores by Channel: % Value Growth 2023-2028

Apparel and Footwear Specialists in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

Apparel and footwear value sales move closer to pre-pandemic levels

Fragmented but Scandinavian-dominated competitive landscape

Supermarket and hypermarket apparel/footwear sales on the rise

PROSPECTS AND OPPORTUNITIES

Second-hand trend and investment in repairs expected as circular economy grows

Grocery retailers to push further into apparel and footwear retailing

Further challenges as e-commerce returns to growth

CHANNEL DATA

Table 104 - Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space 2018-2023

Table 105 - Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 106 - Apparel and Footwear Specialists GBO Company Shares: % Value 2019-2023

Table 107 - Apparel and Footwear Specialists GBN Brand Shares: % Value 2020-2023

Table 108 - Apparel and Footwear Specialists LBN Brand Shares: Outlets 2020-2023

Table 109 - Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 110 - Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Appliances and Electronics Specialists in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

Economic downturn hinders sales performance of appliances and electronics specialists

Energy efficiency and savings is high on the consumer agenda

Convenience appliances are increasingly relevant

PROSPECTS AND OPPORTUNITIES

Little opportunity for immediate growth, but better performance later in the forecast period

Service and repaired goods will gain traction

Boundary between online and offline to blur further

CHANNEL DATA

Table 111 - Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space 2018-2023

Table 112 - Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 113 - Appliances and Electronics Specialists GBO Company Shares: % Value 2019-2023

Table 114 - Appliances and Electronics Specialists GBN Brand Shares: % Value 2020-2023

Table 115 - Appliances and Electronics Specialists LBN Brand Shares: Outlets 2020-2023

Table 116 - Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 117 - Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Home Products Specialists in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

Home products specialists remains the biggest non-grocery channel in Finland

Weaker demand for homewares and home furnishings

Pet shops and superstores register strong performance

PROSPECTS AND OPPORTUNITIES

Challenging period ahead for home products specialists

Falling outlet numbers overall, but developments still expected

Tightening of restrictions on marketing products with huge discounts

CHANNEL DATA

Table 118 - Home Products Specialists: Value Sales, Outlets and Selling Space 2018-2023

Table 119 - Home Products Specialists: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 120 - Sales in Home Products Specialists by Channel: Value 2018-2023

Table 121 - Sales in Home Products Specialists by Channel: % Value Growth 2018-2023

Table 122 - Home Products Specialists GBO Company Shares: % Value 2019-2023

Table 123 - Home Products Specialists GBN Brand Shares: % Value 2020-2023

Table 124 - Home Products Specialists LBN Brand Shares: Outlets 2020-2023

Table 125 - Home Products Specialists Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 126 - Home Products Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Table 127 - Forecast Sales in Home Products Specialists by Channel: Value 2023-2028

Table 128 - Forecast Sales in Home Products Specialists by Channel: % Value Growth 2023-2028

Health and Beauty Specialists in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

Pharmacies dominate and see moderate growth

Health and wellness trends accelerate post-pandemic

Normal consolidates lead in health and personal care stores

PROSPECTS AND OPPORTUNITIES

Ageing population, necessity and aesthetics set to drive growth in optical goods stores

Marketing chains remain popular in health and beauty specialists in Finland

E-commerce expected to grow, but remain below its potential

CHANNEL DATA

Table 129 - Health and Beauty Specialists: Value Sales, Outlets and Selling Space 2018-2023

Table 130 - Health and Beauty Specialists: Value Sales, Outlets and Selling Space: % Growth 2018-2023

Table 131 - Sales in Health and Beauty Specialists by Channel: Value 2018-2023

Table 132 - Sales in Health and Beauty Specialists by Channel: % Value Growth 2018-2023

Table 133 - Health and Beauty Specialists GBO Company Shares: % Value 2019-2023

Table 134 - Health and Beauty Specialists GBN Brand Shares: % Value 2020-2023

Table 135 - Health and Beauty Specialists LBN Brand Shares: Outlets 2020-2023

Table 136 - Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space 2023-2028

Table 137 - Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2023-2028

Table 138 - Forecast Sales in Health and Beauty Specialists by Channel: Value 2023-2028

Table 139 - Forecast Sales in Health and Beauty Specialists by Channel: % Value Growth 2023-2028

Vending in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

Vending sales surpass pandemic levels
Technological enhancements boost vending channel
Inflation reduces consumers' propensity to purchase

PROSPECTS AND OPPORTUNITIES

Growth potential in rural areas
A period of uncertainty ahead for vending
No dramatic changes expected in the split of products or competitive landscape

CHANNEL DATA

Table 140 - Vending by Product: Value 2018-2023
Table 141 - Vending by Product: % Value Growth 2018-2023
Table 142 - Vending GBO Company Shares: % Value 2019-2023
Table 143 - Vending GBN Brand Shares: % Value 2020-2023
Table 144 - Vending Forecasts by Product: Value 2023-2028
Table 145 - Vending Forecasts by Product: % Value Growth 2023-2028

Direct Selling in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

Direct selling remains a declining retail channel
Fragmented competitive landscape
Health and beauty and home products popular within direct selling

PROSPECTS AND OPPORTUNITIES

Continued fall in sales, and the significance of direct selling set to decrease further
Boundaries between traditional direct selling and e-commerce become hazy
Marketing via social media and events to support channel

CHANNEL DATA

Table 146 - Direct Selling by Product: Value 2018-2023
Table 147 - Direct Selling by Product: % Value Growth 2018-2023
Table 148 - Direct Selling GBO Company Shares: % Value 2019-2023
Table 149 - Direct Selling GBN Brand Shares: % Value 2020-2023
Table 150 - Direct Selling Forecasts by Product: Value 2023-2028
Table 151 - Direct Selling Forecasts by Product: % Value Growth 2023-2028

Retail E-Commerce in Finland

KEY DATA FINDINGS

2023 DEVELOPMENTS

E-commerce picks up as recession bites in Finland
Competitive landscape remains fragmented

PROSPECTS AND OPPORTUNITIES

E-commerce growth to moderate in years ahead
Food e-commerce – impact on e-commerce and offline retail
Returns policies play a crucial role in online retailing

CHANNEL DATA

Table 152 - Retail E-Commerce by Channel: Value 2017-2022

Table 153 - Retail E-Commerce by Channel: % Value Growth 2017-2022

Table 154 - Retail E-Commerce by Product: Value 2017-2022

Table 155 - Retail E-Commerce by Product: % Value Growth 2017-2022

Table 156 - Retail E-Commerce GBO Company Shares: % Value 2018-2022

Table 157 - Retail E-Commerce GBN Brand Shares: % Value 2019-2022

Table 158 - Forecast Retail E-Commerce by Channel: Value 2022-2027

Table 159 - Forecast Retail E-Commerce by Channel: % Value Growth 2022-2027

Table 160 - Forecast Retail E-Commerce by Product: Value 2022-2027

Table 161 - Forecast Retail E-Commerce by Product: % Value Growth 2022-2027

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/retail-in-finland/report.