NACS | Research & Technology

NACS Global Convenience Store Industry Report

Q4 2024

YOUR QUARTERLY PULSE
ON GLOBAL TRENDS

NIQ

Including exclusive
NIQ syndicated data

Q4
24

Around the world, retail channels are largely defined by the products that are sold in their stores: grocery stores sell groceries, pharmacies and drug stores sell pharmaceuticals and tobacco shops sell tobacco. Convenience retailers are an exception. They sell the concept of convenience. And that concept isn't defined by retailers—it's defined by customers and is always changing. This ever-evolving definition of convenience makes it essential to understand trends both in your market and around the globe.

For more than 60 years, NACS has delivered the industry's best data that captures existing market conditions and potential opportunities. Our global reports, developed in partnership with NIQ, provide quarterly snapshots of sales from dozens of countries around the world and a centralized overview of some of the top trends in convenience retailing that are already redefining markets. With an increasingly global market, trends—whether opportunities or threats—can quickly spread across the world.

In the highly customized world of convenience retail, there is no one-size-fits-all template that works everywhere or even in a given market. The key is to continually examine broad trends from other markets to see if they are transferable to yours. Those who focus on leveraging their strengths to give customers what they want—or don't yet know that they want—are the ones most likely to find success in 2024 and beyond.

Henry O. Armour
President & CEO
NACS

NACS
Advancing Convenience & Fuel Retailing
convenience.org

Dear NACS members,

We are excited to present the NIQ-NACS Q4 and year-end 2024 Global Convenience Store Report. This comprehensive report analyzes convenience retail performance across 33 countries, offering valuable insights into Q4 and full-year 2024 performance, the impact of inflation and evolving consumer preferences. It serves as an essential resource for industry leaders navigating a rapidly changing landscape.

Key highlights from the Q4 report include:

- **Global Market Performance:** Latin America remained a growth leader, with Argentina experiencing extreme inflationary pressure leading to significant growth. Europe saw steady growth in both value and unit sales, with the Netherlands at the forefront. The country achieved double-digit value sales growth for both the year and the quarter, primarily driven by a 30% increase in tobacco sales. This spike in tobacco sales was largely attributed to the ban on supermarkets selling tobacco products, which was implemented in July 2024.

- **Category Trends:** In 2024, confectionery and snacks and non-alcoholic beverages were the top growth drivers across multiple regions in Europe. In Canada, health and beauty aids and alcoholic beverages experienced significant growth. The recent approval for Ontario convenience stores to sell alcohol in early September significantly boosted both annual and quarterly sales, with liquor sales increasing by 211.1%, wine by 57.2%, and beer by 41.3% in the fourth quarter.

- **Inflationary Impact:** Latin America experienced severe inflationary pressures, especially in Argentina, where average unit prices surged by 242% over the year and 164% in the fourth quarter. In 2024, Chile saw a 21.4% increase in average unit prices, while Uruguay had a 6.4% rise. The United States saw convenience store dollar sales decline by 1.5% in 2024, encountering more pronounced inflationary pressures than the rest of the market.

NACS and NIQ aim to provide more than just an industry overview. Our focus is on delivering detailed insights for each country and region, guided by our industry analysts and thought leaders. We value your feedback and ideas, as this enables us to enhance our solutions, analytics and services to meet your needs. As the convenience store industry adapts to changing consumer demands and market conditions, we will continue to help you understand why changes are happening and how to stay ahead.

Best regards,

James Hunt
Senior Vice President, North American Retail
NIQ

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Market Overview

Convenience Store Growth Rankings Overview

Across 33 NIQ-measured countries included in this report, 26 delivered gains in convenience store value sales in 2024 versus 2023. Among the countries delivering growth, seven saw double-digit or higher growth, with five of those countries in Latin America and one each in Europe and the Asia-Pacific region. With extreme inflationary pressure, growth was particularly strong in Argentina (+197.7%). Twenty-seven countries saw growth rates slip in 2024 versus the prior year, while performance improved in only six.

LOCAL CURRENCY VALUE % GROWTH VS. YEAR-AGO RANKINGS

	2023	2024	
Argentina	148.0%	197.7%	↑
Uruguay	20.5%	18.9%	↓
Netherlands	3.4%	18.2%	↑
Philippines	13.0%	15.9%	↑
Peru	32.1%	12.9%	↓
Brazil	12.6%	11.9%	↓
Colombia	10.1%	11.9%	↑
Chile	12.2%	7.7%	↓
Mexico	15.8%	7.7%	↓
Indonesia	3.2%	7.2%	↑
Thailand	11.6%	6.2%	↓
Vietnam	5.0%	4.7%	↓
Panama	5.5%	4.6%	↓
Austria	5.0%	4.5%	↓
Malaysia	11.4%	3.8%	↓
Belgium	19.3%	3.6%	↓
South Korea	3.2%	3.4%	↑

	2023	2024	
Spain	7.1%	3.1%	↓
France	9.9%	2.6%	↓
Hong Kong	8.6%	2.1%	↓
Taiwan	1.6%	0.8%	↓
Singapore	5.8%	0.7%	↓
Great Britain	4.0%	0.6%	↓
Costa Rica	10.3%	0.5%	↓
China	8.2%	0.2%	↓
Ireland	4.7%	0.1%	↓
Sweden	1.9%	-0.0%	↓
Denmark	0.7%	-0.8%	↓
Norway	-0.6%	-1.0%	↓
United States	4.2%	-1.5%	↓
Portugal	7.9%	-2.0%	↓
Italy	6.4%	-2.3%	↓
Canada	1.4%	-3.5%	↓

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

More/less growth compared to the previous quarter ↑ ↓

In Q4 2024, all but seven countries experienced gains in convenience store value sales versus Q4 2023. Within the countries with gains, six experienced double-digit or more growth in Q4 2024. Among those with double-digit or more growth, four were in Latin America and one each in Europe and the Asia-Pacific region. As noted for the full year, extreme inflationary pressure led to extreme growth (+123%) in Argentina. An improvement from the annual trend, there were sixteen countries with improved value growth in Q4 2024 versus the prior quarter and sixteen countries with lower growth (Q4 2024 value growth in France was the same as the prior quarter).

NOMINAL LOCAL CURRENCY VALUE % GROWTH VS. YEAR-AGO RANKINGS

	Q3'24	Q4'24	
Argentina	205.0%	123.0%	↓
Netherlands	25.2%	23.3%	↓
Philippines	17.0%	14.1%	↓
Colombia	11.2%	13.3%	↑
Peru	13.8%	13.1%	↓
Brazil	8.2%	12.5%	↑
Panama	5.4%	8.6%	↑
Uruguay	20.0%	8.2%	↓
Chile	8.6%	6.7%	↓
South Korea	5.1%	6.7%	↑
Thailand	8.0%	5.7%	↓
Mexico	4.7%	5.6%	↑
Belgium	2.2%	4.9%	↑
Austria	3.6%	4.8%	↑
Indonesia	7.4%	3.5%	↓
Malaysia	3.0%	3.2%	↑
France	3.1%	3.1%	

	Q3'24	Q4'24	
Spain	3.2%	2.9%	↓
Vietnam	5.0%	2.9%	↓
Sweden	0.7%	1.9%	↑
Taiwan	1.7%	1.2%	↓
Great Britain	0.4%	1.0%	↑
Ireland	-0.5%	0.8%	↑
Norway	-0.6%	0.7%	↑
Denmark	2.0%	0.7%	↓
Hong Kong	-0.1%	0.5%	↑
Canada	-1.0%	-0.8%	↑
United States	-2.3%	-0.9%	↑
Singapore	0.9%	-0.9%	↓
China	-0.5%	-1.5%	↓
Portugal	-2.6%	-1.8%	↑
Italy	-0.2%	-2.4%	↓
Costa Rica	-1.5%	-7.7%	↓

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

More/less growth compared to the previous quarter ↑ ↓

Convenience Store Performance Highlights: **North America**

Q4 2024

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Canada

As true for the prior two years, tobacco products (cigarettes and other tobacco) weighed on total Canadian convenience store performance in 2024. In 2024, convenience store dollar sales fell 3.5% while remaining market sales grew 2.7%. Excluding tobacco products, which accounted for 51% of convenience store dollar sales but less than 1% of the remaining market dollar sales, total convenience store sales grew 2.4% or just below the remaining market growth of 2.8%.

Convenience stores incurred slightly higher inflationary pressures than the remaining market—average unit prices in convenience stores were up 3% while prices were up 2% in the remaining market. However, excluding tobacco products shows how inflationary pressures were greater as average unit prices in convenience stores grew 7.1% versus a 2.1% increase for the remaining market. As a result, annual convenience store unit sales declined 6.3% (4.4% excluding tobacco products), while remaining market unit sales were flat (+0.7%) with and without tobacco sales. The disparity in promotional support between convenience stores and the remaining market continued as 34.7% of units were sold on a promotion in convenience stores versus 52.1% for the remaining market.

Convenience store and remaining market dollar sales performance in Q4 improved versus the total calendar year, but convenience store dollar and unit growth again lagged the remaining market. Continued declines in convenience store tobacco product dollar sales were a factor, but early September legislation from the Ontario government allowing sales of alcoholic beverages in convenience stores provided convenience stores with a boost. Excluding tobacco products, convenience store dollar sales increased at twice the rate of the remaining market (+8% versus +3.8%) and the gap in unit sales performance narrowed (-0.9% for convenience stores versus +1.3% for the remaining market).

The top five categories delivering the best convenience store dollar sales growth in 2024 had growth rates ranging from a high of +77.7% for health & beauty aids to a low of +1.3% for packaged sweet snacks. Dollar sales growth for alcoholic beverage categories were substantial, with liquor dollar sales posting a 70.3% gain, followed by wine (+15.6%) and beer (+11.6%). Other tobacco

What's Hot/Not for Canada based on categories CAN$1MM+

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

(-16.5%), packaged bread (-13.1%), commissary & other packaged goods (-9.2%), cigarettes (-7.9%) and non-edible grocery (-6.8%) experienced the largest declines in dollar sales in 2024.

Growth rates for the top five fastest-growing categories in Q4 2024 ranged from a high of +211.1% for liquor to a low of +2.6% for packaged sweet snacks. There was healthy growth in dollar sales for wine (+57.2%), beer (+41.3%) and automotive products (+14.9%).

Four categories on the top five "what's not" category list for the full year 2024 (other tobacco, packaged bread, commissary & other packaged and cigarettes) were identical to those on the list for Q4 2024. Dollar sales declines for the top five "what's not" categories were substantial for the year and the quarter, with double-digit declines in two of five categories for the year and four of five categories for the quarter.

EXPANSION OF ONTARIO ALCOHOLIC BEVERAGE SALES IN EARLY SEPTEMBER BOOSTED SALES FOR THE YEAR AND ESPECIALLY THE QUARTER FOR LIQUOR (+211.1%), WINE (+57.2%) AND BEER (+41.3%).

What's Hot/Not for Canada based on categories CAN$1MM+

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
CANADA

Canada 2024	C-store	Remaining market
Sales Canadian dollars	$7.4 billion: -3.5% from year-ago	$109.5 billion: **+2.7%**
Sales (excluding Tobacco)	$3.6 billion: **+2.4%**	$108.8 billion: **+2.8%**
Units	1.1 billion: -6.3%	18.93 billion: **+0.7%**
Units (excluding Tobacco)	865.1 million: -4.4%	18.91 billion: **+0.7%**
Avg. unit price change	**+3.0% (+7.1% ex-Tobacco)**	**+2.0% (+2.1% ex-Tobacco)**
% Units on any promo	**34.7%**	**52.1%**
% Change units on any promo	**+0.7%**	**+2.9%**

What's hot?
Health & Beauty Care: **+77.7%**
Liquor: **+70.3%**
Wine: **+15.6%**
Beer: **+11.6%**
Packaged Sweet Snacks: **+1.3%**

What's not?
Other Tobacco: -16.5%
Packaged Bread: -13.1%
Commissary & Other Packaged: -9.2%
Cigarettes: -7.9%
Non-Edible Grocery: -6.8%

Canada Q4	C-store	Remaining market
Sales Canadian dollars	$1.8 billion: -0.8% from year-ago quarter	$29.1 billion: **+3.6%**
Sales (excluding Tobacco)	$882 million: **+8.0%**	$29.0 billion: **+3.8%**
Units	251.1 million: -3.2%	4.93 billion: **+1.2%**
Units (excluding Tobacco)	204.4 million: -0.9%	4.93 billion: **+1.3%**
Avg. unit price change	**+2.5% (+8.9% ex-Tobacco)**	**+2.4% (+2.5% ex-Tobacco)**
% Units on any promo	**34.3%**	**51.9%**
% Change units on any promo	-2.2%	-0.5%

What's hot?
Liquor: **+211.1%**
Wine: **+57.2%**
Beer **+41.3%**
Automotive Products: **+14.9%**
Packaged Sweet Snacks: **+2.6%**

What's not?
Commissary & Other Packaged: -31.5%
Health & Beauty Care: -20.2%
Packaged Bread: -14.6%
Other Tobacco: -11.8%
Cigarettes: -7.8%

What's Hot/Not for Canada based on categories CAN$1MM+

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

United States

In 2024, U.S. convenience store dollar sales fell 1.5% while the remaining market dollar sales grew 2%. Excluding tobacco products, which accounted for 34% of convenience store sales but less than 1% of the remaining market sales, U.S. convenience store dollar sales fell 0.9% versus 2% growth for the remaining market. Convenience stores incurred greater inflationary pressures than the remaining market—average unit prices in convenience stores rose 4% compared to an increase of 1.4% for the remaining market. As a result, convenience store unit sales fell 5.2% compared to 0.6% growth in unit sales for the remaining market.

In Q4 2024, U.S. convenience store dollar and unit sales slipped 0.9% and 5.2%, respectively, while dollar and unit sales in the remaining market increased 2.5% and 1%. Growth rates were similar with or without tobacco products for both market views. As true for the year, inflationary pressures were more pronounced for convenience stores than the remaining market (+4.5% versus +1.5%). Convenience store promotion support increased 4.5% versus a 0.2% increase for the remaining market, but promotional levels in convenience stores remained well below the remaining market (21% of convenience and 31.5% of remaining market units were sold on a promotion).

The top five categories delivering the best convenience store dollar sales growth in 2024 were frozen food (+11.7%), wine (+7.7%,), other deli and dairy products (+6.9%), frozen dispensed beverages (+6.9%) and liquor (+6.2%). The top five categories on the "what's not" list were hot dispensed beverages (-8.7%), fluid milk products (-7.7%), foodservice prepared onsite (-7.3%), packaged sweet snacks (-4.8%) and cigarettes (-4.6%).

Four of the top five growth categories in Q4 2024—frozen food (+27.3%), other deli and dairy products (+10.9%), wine (+8.5%) and liquor (+8.4%)—were also on the annual 2024 top five list. Ice (+8.2%) replaced frozen dispensed beverages from the full-year list.

What's Hot/Not for the U.S. based on categories US$1MM+

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

Four of the top five “what’s not” categories in Q4 2024—foodservice prepared onsite (-21%), hot dispensed beverages (-14.5%), packaged sweet snacks (-5.6%) and fluid milk products (-5.4%) were also on the annual list of top declining categories. Packaged bread (-5.6%) replaced cigarettes on the annual list.

FOUR OF THE TOP FIVE GROWTH CATEGORIES IN Q4 2024—FROZEN FOOD (+27.3%), OTHER DELI AND DAIRY PRODUCTS (+10.9%), WINE (+8.6%) AND LIQUOR (+8.4)—WERE ALSO ON THE ANNUAL 2024 TOP FIVE LIST.

What’s Hot/Not for the U.S. based on categories US$1MM+

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
UNITED STATES

United States 2024	C-store	Remaining market
Sales U.S. dollars	$191.5 billion: -1.5% from year-ago	$1.12 trillion: +2.0%
Sales (excluding Tobacco)	$126.3 billion: -0.9%	$1.11 trillion: +2.0%
Units	47.5 billion: -5.2%	254.9 billion: +0.6%
Units (excluding Tobacco)	38.5 billion: -5.0%	254.0 billion: +0.7%
Avg. unit price change	**+4.0% (+4.3% ex-Tobacco)**	**+1.4% (+1.4% ex-Tobacco)**
% Units on any promo	**20.9%**	**31.4%**
% Change units on any promo	**+4.0%**	**+2.5%**

What's hot?
Frozen Food: **+11.7%**
Wine: **+7.7%**
Other Deli and Dairy Products: **+6.9%**
Frozen Dispensed Beverages: **+6.9%**
Liquor: **+6.2%**

What's not?
Hot Dispensed Beverages: -8.7%
Fluid Milk Products: -7.7%
Foodservice Prepared Onsite: -7.3%
Packaged Sweet Snacks: -4.8%
Cigarettes: -4.6%

United States Q4	C-store	Remaining market
Sales U.S. dollars	$46.3 billion: -0.9% from year-ago quarter	$287.9 billion: **+2.5%**
Sales (excluding Tobacco)	$30.2 billion: -1.0%	$286.2 billion: **+2.6%**
Units	11.2 billion: -5.2%	65.3 billion: **+1.0%**
Units (excluding Tobacco)	9.0 billion: -5.4%	65.1 billion: **+1.0%**
Avg. unit price change	**+4.5% (+4.6% ex-Tobacco)**	**+1.5% (+1.5% ex-Tobacco)**
% Units on any promo	**21.0%**	**31.5%**
% Change units on any promo	**+4.5%**	**+0.2%**

What's hot?
Frozen Foods: **+27.3%**
Other Deli and Dairy Products: **+10.9%**
Wine **+8.5%**
Liquor: **+8.4%**
Ice: **+8.2%**

What's not?
Foodservice Prepared Onsite: -21.0%
Hot Dispensed Beverages: -14.5%
Packaged Bread: -6.4%
Packaged Sweet Snacks: -5.6%
Fluid Milk Products: -5.4%

What's Hot/Not for the U.S. based on categories US$1MM+

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

Convenience Store Performance Highlights: **Europe**

Europe: POS Trends and Commentary

Across twelve NIQ-measured European countries included in this report, only two countries (Belgium and France) had better convenience store value and unit growth in 2024 compared to the total market. Convenience store value growth was the highest in the Netherlands (+18.2%) followed by Austria (+4.5%), Belgium (+3.6%), Spain (+3.1%), France (+2.6%), Great Britain (+0.6%*) and Ireland (+0.1%). Convenience store value sales declined in Italy (-2.3%), Portugal -2%), Norway (-1%), Denmark (-0.8%) and Sweden (-0.0%). Only four countries—Belgium (+2.7%), France (+2.6%), Austria (+1.3%) and Spain (+0.7%)—had convenience store unit sales growth. Unit sales declines were the largest in Norway (-4.3%), Portugal (-4.1%), Ireland (-3.5%), Italy (-3.2%), Sweden (-2.6%), Denmark (-1.6%), Great Britan (-0.6%) and Netherlands (-0.5%).

In Q4 2024, four countries (Belgium, France, Netherlands and Spain) delivered better convenience store performance in both value and unit growth versus the total market. Convenience store value sales growth occurred in ten of twelve countries and was the highest in the Netherlands (+23.3%), followed by Belgium (+4.9%), Austria (+4.8%), France (+3.1%), Spain (+2.9%), Sweden (+1.9%), Great Britain (+1%), Ireland (+0.8%), Denmark (+0.7%) and Norway (+0.7%). Value sales declined in Italy (-2.4%) and Portugal (-1.8%).

Convenience store unit sales grew in six countries led by France (+4.5%) and followed by Netherlands (+4.4%), Belgium (+2.9%), Spain (+2.2%), Austria (+0.5%) and Great Britain (+0.3%). Unit sales declined in Italy (-3.7%), Portugal (-3.4%), Norway (-3.2%), Ireland (-2.7%), Sweden (-1.4%) and Denmark (-1%).

As noted in previous reports, there was a fair amount of consistency in the high-growth categories for the year and the fourth quarter. In 2024, there were five top-growth categories in six or more countries—confectionery & snacks (12 countries and the top seller in four), non-alcoholic

**Excluding tobacco, which accounted for about one-fifth of Great Britain's total convenience store value sales, convenience store value sales grew 3.2% versus 3% for the total market in 2024 and grew 3.1% versus 2.5% for Q4 2024.*

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

beverages (eight), frozen food (eight), perishable food (eight) and tobacco (six). In Q4 2024, there were five top-growth categories in six or more countries. Confectionery & snacks (12 countries and the top seller in three) topped the list, followed by perishable food (11), non-alcoholic beverages (10), tobacco (nine) and frozen food (six).

IN Q4 2024, THERE WERE FIVE TOP-GROWTH CATEGORIES IN SIX OR MORE COUNTRIES—CONFECTIONERY & SNACKS (12 COUNTRIES AND THE TOP SELLER IN THREE, PERISHABLE FOOD (11), NON-ALCOHOLIC BEVERAGES (10), TOBACCO (NINE) AND FROZEN FOOD (SIX).

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

WESTERN EUROPE

By Mike Watkins, head of retailer and business insight, NIQ

Despite slowing inflation in 2024, the €880 billion Western Europe FMCG market* ended the year with 2.1% value growth and 1% unit growth. In Q4, value growth was 1.3% and unit growth was 0.3%, driven by a stabilization in price growth. Consequently, consumers are still spending more to buy less, with only 15% feeling financially better off than in 2023, and many continuing to hold back on out-of-home spending.

Nevertheless, shoppers sought affordable treats and indulgences, making convenience stores a popular destination for immediate shopping needs. Promotional activity increased in 2024, particularly among brands aiming to recapture sales lost to private labels during the high inflation period.

For most of the year, larger stores and discounters gained sales share faster. However, in Q4, aided by weaker comparatives, the convenience channel ended the year with a 1.7% value sales growth and 0.2% unit growth, maintaining a 12% market share.

Looking ahead to 2025, there will be significant challenges due to a tough economic context, cost pressures and uncertain consumer behaviour.

In an increasingly fragmented market, that means convenience stores will need to grow household penetration through targeted promotions and encourage shoppers to buy bigger baskets. They will also need to embrace rapid delivery options with 3rd party partners for the fast growing 'dinner for tonight' missions.

If so, we can remain optimistic that sales in convenience stores (excluding tobacco) will continue to rise, as this reflects a longer-term shift in spending linked to changing lifestyles and the importance of flexible ranges in small store shopping.

** 13 countries covered in the NACS report*

Europe: Macro Trends

MACRO TRENDS **AUSTRIA**

Austria 2024	C-store	Total market
Sales Euros	€932 million: **+4.5%** from year-ago	€18.9 billion: **+4.5%**
Units	388 million: **+1.3%**	8.6 billion: **+2.3%**

What's hot?
Health & Beauty Aids: **+8.0%**
Non-Alcoholic Beverages: **+7.6%**
Confectionery & Snacks: **+6.6%**
Tobacco: **+5.8%**
Frozen Food: **+5.5%**

What's not?
Health Care: **-5.6%**
Paper Products: **-0.7%**
Pet Food: **+1.0%**
Alcoholic Beverages: **+1.3%**
Perishable Food: **+2.2%**

Austria Q4	C-store	Total market
Sales Euros	€230 million: **+4.8%** from year-ago quarter	€4.9 billion: **+3.6%**
Units	93 million: **+0.5%**	2.2 billion: **+0.9%**

What's hot?
Tobacco: **+16.6%**
Non-Alcoholic Beverages: **+6.3%**
Perishable Food: **+6.0%**
Confectionery & Snacks: **+5.9%**
Ambient Food: **+1.0%**

What's not?
Health Care: **-3.7%**
Pet Food: **-2.5%**
Alcoholic Beverages: **-2.2%**
Paper Products: **-1.4%**
Home Care: **-1.0%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
BELGIUM

Belgium 2024	C-store	Total market
Sales Euros	€844 million: **+3.6%** from year-ago	€23.5 billion: **+0.9%**
Units	268 million: **+2.7%**	8.1 billion: **+0.2%**

What's hot?
Tobacco: **+5.4%**
Confectionery & Snacks: **+5.4%**
Non-Alcoholic Beverages: **+4.5%**
Perishable Food: **+4.2%**
Pet Food: **+3.6%**

What's not?
Health Care: **-1.4%**
Health & Beauty Aids: **-0.8%**
Frozen Food: **-0.4%**
Home Care: **+0.1%**
Alcoholic Beverages: **+1.1%**

Belgium Q4	C-store	Total market
Sales Euros	€214 million: **+4.9%** from year-ago quarter	€6.1 billion: **+0.2%**
Units	67 million: **+2.9%**	2.0 billion: **-1.0%**

What's hot?
Tobacco: **+10.8%**
Non-Alcoholic Beverages: **+7.5%**
Confectionery & Snacks: **+4.9%**
Perishable Food: **+4.4%**
Pet Food: **+3.6%**

What's not?
Health Care: **-3.3%**
Health & Beauty Aids: **+0.5%**
Frozen Food: **+0.8%**
Alcoholic Beverages: **+1.1%**
Paper Products: **+2.7%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
DENMARK

Denmark 2024	C-store	Total market
Sales Euros	€1.7 billion: -0.8% from year-ago	€15.7 billion: **+2.0%**
Units	429 million: -1.6%	5.8 billion: **+2.8%**

What's hot?
Non-Alcoholic Beverages: **+3.6%**
Confectionery & Snacks: **+1.0%**
Frozen Food: -0.2%
Tobacco: -1.5%
Health Care: -1.8%

What's not?
Paper Products: -8.8%
Home Care: -4.2%
Health & Beauty Aids: -4.2%
Ambient Food: -4.1%
Pet Food: -3.0%

Denmark Q4	C-store	Total market
Sales Euros	€394 million: **+0.7%** from year-ago quarter	€4.1 billion: **+2.1%**
Units	100 million: -1.0%	1.5 billion: **+0.8%**

What's hot?
Non-Alcoholic Beverages: **+5.3%**
Perishable Food: **+2.2%**
Confectionery & Snacks: **+1.8%**
Health Care: **+1.5%**
Tobacco: -0.3%

What's not?
Paper Products: -8.9%
Frozen Food: -3.3%
Pet Food: -3.3%
Home Care: -2.6%
Alcoholic Beverages: -1.5%

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS **FRANCE**

France 2024	C-store	Total market
Sales Euros	€13.6 billion: **+2.6%** from year-ago	€136.8 billion: **-0.2%**
Units	4.6 billion: **+2.6%**	47.2 billion: **+0.2%**

What's hot?
Confectionery & Snacks: **+7.4%**
Ambient Food: **+4.0%**
Perishable Food: **+3.2%**
Non-Alcoholic Beverages: **+2.4%**
Health Care: **+2.3%**

What's not?
Tobacco: **-22.7%**
Alcoholic Beverages: **-0.8%**
Paper Products: **+0.6%**
Frozen Food: **+0.8%**
Home Care: **+0.9%**

France Q4	C-store	Total market
Sales Euros	€3.6 billion: **+3.1%** from year-ago quarter	€35.1 billion: **-1.5%**
Units	1.1 billion: **+4.5%**	11.8 billion: **+0.1%**

What's hot?
Confectionery & Snacks: **+8.2%**
Health Care: **+5.8%**
Perishable Food: **+4.3%**
Ambient Food: **+3.8%**
Non-Alcoholic Beverages: **+3.6%**

What's not?
Tobacco: **-52.5%**
Alcoholic Beverages: **-1.0%**
Home Care: **-0.9%**
Pet Food: **+0.6%**
Frozen Food: **+0.8%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
GREAT BRITAIN

Great Britain 2023	C-store	Remaining market
Sales Euros	€45.4 billion: **+0.6%** from year-ago	€194.9 billion: **+2.2%**
Sales (excluding Tobacco)	$35.9 billion: **+3.2%**	€180.9 billion: **+3.0%**
Units	15.4 billion: **-0.6%**	74.2 billion: **+0.4%**
Units (excluding Tobacco)	14.9 billion: **+0.2%**	73.4 billion: **+0.6%**

What's hot?
Health & Beauty Aids: **+8.9%**
Confectionery & Snacks: **+6.2%**
Home Care: **+5.6%**
Frozen Food: **+4.2%**
Perishable Food: **+3.9%**

What's not?
Tobacco: **-8.2%**
Paper Products: **-1.8%**
Pet Food: **-1.0%**
Alcoholic Beverages: **+0.2%**
Ambient Food: **+2.6%**

Great Britain Q4	C-store	Remaining market
Sales Euros	€11.3 billion: **+1.0%** from year-ago quarter	€51.6 billion: **+1.8%**
Sales (excluding Tobacco)	€9.0 billion: **+3.1%**	€48.3 billion: **+2.5%**
Units	3.7 billion: **+0.3%**	18.9 billion: **+0.2%**
Units (excluding Tobacco)	3.6 billion: **+1.0%**	18.7 billion: **+0.4%**

What's hot?
Health & Beauty Aids: **+7.8%**
Confectionery & Snacks: **+5.6%**
Non-Alcoholic Beverages: **+5.3%**
Frozen Food: **+4.6%**
Perishable Food: **+4.5%**

What's not?
Tobacco: **-6.7%**
Pet Food: **-4.0%**
Paper Products: **-1.3%**
Alcoholic Beverages: **-0.9%**
Ambient Food: **+1.6%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
IRELAND

Ireland 2024	C-store	Total market
Sales Euros	€4.1 billion: **+0.1%** from year-ago	€11.6 billion: **+0.0%**
Units	1.1 billion: **-3.5%**	4.0 billion: **-1.9%**

What's hot?
Confectionery & Snacks: **+5.1%**
Non-Alcoholic Beverages: **+3.1%**
Tobacco: **-1.3%**
Alcoholic Beverages: **-1.4%**
Perishable Food: **-2.0%**

What's not?
Health Care: **-7.4%**
Pet Food: **-5.8%**
Health & Beauty Aids: **-5.2%**
Paper Products: **-4.8%**
Home Care: **-4.5%**

Ireland Q4	C-store	Total market
Sales Euros	€1.0 billion: **+0.8%** from year-ago quarter	€3.0 billion: **-0.6%**
Units	263 million: **-2.7%**	989 million: -2.5%

What's hot?
Confectionery & Snacks: **+3.8%**
Non-Alcoholic Beverages: **+3.5%**
Tobacco: **+1.2%**
Perishable Food: **+0.4%**
Frozen Food: **-0.6%**

What's not?
Health Care: **-6.0%**
Paper Products: **-5.7%**
Home Care: **-5.7%**
Pet Food: **-4.4%**
Ambient Food: **-3.6%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
ITALY

Italy 2024	C-store	Total market
Sales Euros	€8.2 billion: -2.3% from year-ago	€94.5 billion: **+1.8%**
Units	4.4 billion: -3.2%	47.9 billion: **+1.0%**

What's hot?
Confectionery & Snacks: -0.5%
Pet Food: -0.5%
Alcoholic Beverages: -0.8%
Health & Beauty Aids: -1.0%
Frozen Food: -1.4%

What's not?
Tobacco: -51.9%
Health Care: -10.2%
Paper Products: -9.1%
Home Care: -3.9%
Ambient Food: -2.9%

Italy Q4	C-store	Total market
Sales Euros	€2.0 billion: -2.4% from year-ago quarter	€24.2 billion: **+1.1%**
Units	1.0 billion: -3.7%	11.8 billion: **+0.1%**

What's hot?
Tobacco: **+22.4%**
Confectionery & Snacks: **+0.1%**
Frozen Food: -1.0%
Non-Alcoholic Beverages: -1.4%
Perishable Food: -1.8%

What's not?
Paper Products: -6.9%
Health Care: -6.6%
Home Care: -5.2%
Health & Beauty Aids: -4.3%
Alcoholic Beverages: -3.4%

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
NETHERLANDS

Netherlands 2024	C-store	Total market
Sales Euros	€3.0 billion: **+18.2%** from year-ago	€46.4 billion: **+0.1%**
Units	567 million: **-0.5%**	19.1 billion: **-0.1%**

What's hot?
Tobacco: **+30.2%**
Non-Alcoholic Beverages: **+5.2%**
Perishable Food: **+3.6%**
Confectionery & Snacks: **+1.6%**
Frozen Food: **-2.4%**

What's not?
Paper Products: **-14.5%**
Pet Food: **-14.1%**
Home Care: **-8.8%**
Health & Beauty Aids: **-7.4%**
Ambient Food: **-6.5%**

Netherlands Q4	C-store	Total market
Sales Euros	€749 million: **+23.3%** from year-ago quarter	€11.8 billion: **-0.9%**
Units	137 million: **+4.4%**	4.8 billion: **-0.7%**

What's hot?
Tobacco: **+34.8%**
Perishable Food: **+15.5%**
Non-Alcoholic Beverages: **+10.1%**
Frozen Food: **+5.3%**
Confectionery & Snacks: **+2.9%**

What's not?
Pet Food: **-27.7%**
Paper Products: **-8.9%**
Home Care: **-6.0%**
Ambient Food: **-5.6%**
Health Care: **-5.3%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS **NORWAY**

Norway 2024	C-store	Total market
Sales Euros	€1.7 billion: -1.0% from year-ago	€17.3 billion: **+4.7%**
Units	464 million: -4.3%	5.3 billion: -0.2%

What's hot?
Non-Alcoholic Beverages: **+0.9%**
Frozen Food: **+0.1%**
Perishable Food: -0.2%
Confectionery & Snacks: -0.4%
Ambient Food: -1.2%

What's not?
Health Care: -6.6%
Alcoholic Beverages: -4.7%
Home Care: -4.7%
Health & Beauty Aids: -4.4%
Paper Products: -4.3%

Norway Q4	C-store	Total market
Sales Euros	€382 million: **+0.7%** from year-ago quarter	€4.4 billion: **+4.4%**
Units	105 million: -3.2%	1.4 billion: **+0.5%**

What's hot?
Non-Alcoholic Beverages: **+5.3%**
Confectionery & Snacks: **+1.3%**
Perishable Food: **+1.0%**
Tobacco: **+0.3%**
Frozen Food: -0.5%

What's not?
Paper Products: -8.8%
Health Care: -5.0%
Pet Food: -4.3%
Alcoholic Beverages: -3.2%
Home Care: -1.7%

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
PORTUGAL

Portugal 2024	C-store	Total market
Sales Euros	€1.3 billion: -2.0% from year-ago	€14.0 billion: **+4.7%**
Units	744 million: -4.1%	7.0 billion: **+1.5%**

What's hot?
Tobacco: **+21.3%**
Health Care: **+4.1%**
Confectionery & Snacks: **+1.9%**
Frozen Food: **+1.1%**
Perishable Food: -1.6%

What's not?
Health & Beauty Aids: -5.2%
Paper Products: -3.7%
Non-Alcoholic Beverages: -3.4%
Ambient Food: -3.1%
Alcoholic Beverages: -3.0%

Portugal Q4	C-store	Total market
Sales Euros	€319 million: -1.8% from year-ago quarter	€3.6 billion: **+4.3%**
Units	179 million: -3.4%	1.7 billion: **+0.6%**

What's hot?
Tobacco: **+28.9%**
Health Care: **+10.9%**
Confectionery & Snacks: **+1.4%**
Frozen Food: **+0.0%**
Perishable Food: -0.9%

What's not?
Alcoholic Beverages: -5.8%
Pet Food: -3.8%
Paper Products: -3.3%
Ambient Food: -3.3%
Non-Alcoholic Beverages: -2.2%

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
SPAIN

Spain 2024	C-store	Total market
Sales Euros	€10.2 billion: **+3.1%** from year-ago	€81.2 billion: **+3.7%**
Units	5.5 billion: **+0.7%**	39.2 billion: **+2.5%**

What's hot?
Confectionery & Snacks: **+6.8%**
Ambient Food: **+4.6%**
Pet Food: **+3.7%**
Health & Beauty Aids: **+3.7%**
Home Care: **+3.1%**

What's not?
Tobacco: **-2.5%**
Paper Products: **+0.4%**
Frozen Food: **+1.4%**
Health Care: **+1.6%**
Perishable Food: **+1.9%**

Spain Q4	C-store	Total market
Sales Euros	€2.5 billion: **+2.9%** from year-ago quarter	€21.0 billion: **+2.2%**
Units	1.3 billion: **+2.2%**	9.7 billion: **+1.2%**

What's hot?
Confectionery & Snacks: **+7.1%**
Health & Beauty Aids: **+5.3%**
Ambient Food: **+5.0%**
Paper Products: **+4.0%**
Home Care: **+3.8%**

What's not?
Tobacco: **-11.0%**
Health Care: **-5.3%**
Frozen Food: **-0.6%**
Alcoholic Beverages: **+0.0%**
Non-Alcoholic Beverages: **+1.9%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
SWEDEN

Sweden 2024	C-store	Total market
Sales Euros	€1.8 billion: **-0.0%** from year-ago	€20.1 billion: **+3.4%**
Units	661 million: **-2.6%**	8.0 billion: **+1.1%**

What's hot?
Home Care: **+2.4%**
Non-Alcoholic Beverages: **+1.2%**
Frozen Food: **+1.0%**
Confectionery & Snacks: **+0.7%**
Perishable Food: **+0.6%**

What's not?
Paper Products: **-6.9%**
Health Care: **-4.7%**
Tobacco: **-1.9%**
Alcoholic Beverages: **-1.1%**
Ambient Food: **-0.4%**

Sweden Q4	C-store	Total market
Sales Euros	€432 million: **+1.9%** from year-ago quarter	€5.1 billion: **+3.7%**
Units	152 million: **-1.4%**	2.0 billion: **+0.7%**

What's hot?
Perishable Food: **+3.4%**
Non-Alcoholic Beverages: **+3.2%**
Confectionery & Snacks: **+2.6%**
Tobacco: **+1.1%**
Home Care: **+0.9%**

What's not?
Health Care: **-4.9%**
Paper Products: **-3.2%**
Alcoholic Beverages: **-1.9%**
Pet Food: **-1.8%**
Health & Beauty Aids: **+0.1%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

Convenience Store Performance Highlights: **Asia-Pacific**

Asia-Pacific: POS Trends and Commentary

Across the 10 NIQ-measured Asia-Pacific countries/regions included in this report, Singapore was the only country that didn't experience gains in both value and unit sales in 2024 versus a year ago. Both convenience store value and unit growth were stronger than the remaining market in six countries/regions (Hong Kong, Indonesia, Philippines, South Korea, Thailand and Vietnam).

In Q4 2024, five countries/regions (Malaysia, Philippines, South Korea, Thailand and Vietnam) posted growth in both value and unit sales. The Philippines, South Korea and Vietnam were the only countries/regions where convenience stores had better or comparable value and unit sales performance versus the remaining market.

Due to differences in product hierarchies across the Asia-Pacific countries in this report, generalizations at the category level are not appropriate. However, both edible and non-edible categories appeared on the "what's hot" and "what's not" lists for both the year and the fourth quarter.

In 2024 and Q4 2024, value sales growth among the top five "what's hot" categories were generally stronger compared to the sales declines for the "what's not" categories. For the year and the quarter, 34 of 50 categories (top five categories multiplied by 10 countries) posted double-digit or better growth. Conversely, the number of "what's not" categories with double-digit declines totaled 17 of 50 for the year and 23 of 50 for the quarter.

Asia-Pacific: Macro Trends

MACRO TRENDS
CHINA

China 2024	C-store	Total market
Sales Yen	125.4 billion: **+0.2%** from year-ago	1.5 trillion: -0.8%
Units	15.0 billion: **+1.2%**	195.1 billion: **+2.3%**

What's hot?
Skin Care: **+13.9%**
Staple Food: **+6.9%**
Home Care: **+3.2%**
Beverage: **+3.0%**
Liquor: **+2.5%**

What's not?
Other Non-Food: -4.1%
Dairy: -3.5%
Tobacco: -1.7%
Hair Care: -0.2%
Other Personal Care: **+0.7%**

China Q4	C-store	Total market
Sales Yen	30.5 billion: -1.5% from year-ago quarter	352.1 billion: -0.2%
Units	3.6 billion: -0.8%	46.1 billion: **+2.7%**

What's hot?
Skin Care: **+3.5%**
Liquor: **+2.2%**
Beverage: **+0.4%**
Other Personal Care: **+0.3%**
Home Care: **+0.3%**

What's not?
Other Non-Food: -7.8%
Dairy: -7.8%
Oral Care: -5.4%
Staple Food: -2.7%
Snack: -1.9%

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
HONG KONG

Hong Kong 2023	C-store	Total market
Sales HK dollar	6.4 billion: **+2.1%** from year-ago	41.4 billion: **-1.6%**
Units	549.7 million: **+0.6%**	1.9 billion: **-2.0%**

What's hot?
Home Care: **+73.5%**
Oral Care: **+65.2%**
Skin Care: **+8.8%**
Staple Food: **+6.9%**
Dairy **+2.7%**

What's not?
Tobacco: **-20.3%**
Other Non-Food: **-6.0%**
Snacks: **+1.2%**
Beverage: **+1.4%**
Other Personal Care: **+1.5%**

Hong Kong Q4	C-store	Total market
Sales HK dollar	1.6 billion: **+0.5%** from year-ago quarter	10.4 billion: **-0.2%**
Units	138.9 million: **-0.4%**	481.5 million: **+2.0%**

What's hot?
Home Care: **+400.5%**
Oral Care: **+32.7%**
Skin Care: **+9.4%**
Dairy: **+2.7%**
Staple Food: **+2.5%**

What's not?
Tobacco: **-21.0%**
Other Non-Food: **-7.4%**
Other Personal Care: **-5.9%**
Snacks: **-0.7%**
Beverage: **-0.5%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
INDONESIA

Indonesia 2024	C-store	Total market
Sales Rupiah	183.7 trillion: **+7.2%** from year-ago	284.4 trillion: **+3.0%**
Units	17.0 billion: **+4.1%**	119.0 billion: **-0.1%**

What's hot?
Gum: **+26.8%**
Cooking Oil: **+22.9%**
Non-Powdered Detergent: **+21.5%**
Cough Tablets: **+18.9%**
Coffee: **+18.6%**

What's not?
Gel Dessert RTD: **-30.4%**
Flavored Water: **-12.5%**
Talcum Powder: **-12.0%**
Juice: **-4.9%**
Powdered Milk: **-3.3%**

Indonesia Q4	C-store	Total market
Sales Rupiah	44.6 trillion: **+3.5%** from year-ago quarter	72.9 trillion: **+4.6%**
Units	4.1 billion: **-1.9%**	30.6 billion: **+1.5%**

What's hot?
Cooking Oil: **+37.1%**
Coffee: **+27.3%**
Gum: **+25.9%**
Chocolate: **+18.9%**
Margarine: **+18.5%**

What's not?
Gel Dessert RTD: **-61.3%**
Talcum Powder: **-23.7%**
Flavored Water: **-23.3%**
Juice: **-20.4%**
Carbonated Soft Drinks: **-18.6%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
MALAYSIA

Malaysia 2024	C-store	Total market
Sales Ringgit	2.5 billion: **+3.8%** from year-ago	35.1 billion: **+6.4%**
Units	697.9 million: **+1.8%**	5.1 billion: **+2.3%**

What's hot?
Sweetened Condensed Milk: **+81.6%**
Rice: **+36.1%**
Bottled Water: **+20.8%**
Blades: **+13.1%**
Gastro Upper Intestinal: **+8.8%**

What's not?
Cigarettes: **-35.1%**
Spreads: **-8.5%**
Batteries: **-5.7%**
Liquid Milk: **-3.7%**
Chocolate: **-2.2%**

Malaysia Q4	C-store	Total market
Sales Ringgit	610.6 million: **+3.2%** from year-ago quarter	8.9 billion: **+4.5%**
Units	173.1 million: **+1.9%**	1.3 billion: **+3.5%**

What's hot?
Rice: **+109.8%**
Bottled Water: **+18.8%**
Gastro Upper Intestinal: **+10.4%**
Chocolate: **+5.8%**
Snack Foods: **+3.9%**

What's not?
Air Freshener: **-18.0%**
Batteries: **-16.4%**
Spreads: **-8.8%**
Gum: **-5.3%**
Liquid Milk: **-5.3%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
PHILIPPINES

Philippines 2024	**C-store**	**Total market**
Sales Peso	94.3 billion: **+15.9%** from year-ago	2.0 trillion: **+10.0%**
Units	2.6 billion: **+12.0%**	82.1 billion: **+3.8%**

What's hot?
Body Care: **+27.4%**
Household Gadgets: **+25.5%**
Beverage: **+22.0%**
Pet Products: **+22.0%**
Meat: **+19.4%**

What's not?
Coffee Creamer: **+2.3%**
Paper Products: **+8.1%**
Tobacco: **+5.6%**
Other Foods: **+9.1%**
Household/Laundry Care: **+10.1%**

Philippines Q4	**C-store**	**Total market**
Sales Peso	24.3 billion: **+14.1%** from year-ago quarter	507.9 billion: **+9.2%**
Units	677.3 million: **+11.9%**	20.6 billion: **+3.0%**

What's hot?
Household Gadgets: **+26.4%**
Meat: **+21.3%**
Body Care: **+19.8%**
Oral Hygiene: **+19.6%**
Beverage: **+18.8%**

What's not?
Coffee Creamer: **-12.3%**
Other Foods: **+4.6%**
Spreads: **+4.7%**
Dairy: **+4.8%**
Prepared Food: **+5.8%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
SINGAPORE

Singapore 2024	C-store	Total market
Sales SG Dollar	671.9 million: **+0.7%** from year-ago	4.3 billion: **+1.5%**
Units	176.5 million: -0.1%	893.5 million: -0.1%

What's hot?
Infant Care: **+23.9%**
Grocery & Cooking Aids: **+15.4%**
Paper Products: **+10.5%**
Confectionery & Snacks: **+6.9%**
Oral Care: **+5.0%**

What's not?
Laundry & Home Care: -13.5%
Hot Beverages: -8.6%
Cigarettes: -4.3%
Breakfast Foods: -1.4%
Milk & Dairy: -0.5%

Singapore Q4	C-store	Total market
Sales SG Dollar	158.9 million: -0.9% from year-ago quarter	1.1 billion: **+0.7%**
Units	40.8 million: -0.8%	220.0 million: **+0.3%**

What's hot?
Infant Care: **+29.3%**
Grocery & Cooking Aids: **+21.9%**
Confectionery & Snacks: **+5.8%**
Oral Care: **+2.5%**
Milk & Dairy: **+1.4%**

What's not?
Laundry & Home Care: -31.1%
Hot Beverages: -7.9%
Body & Face Care: -7.4%
Personal Hygiene: -3.8%
Cigarettes -2.1%

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
SOUTH KOREA

South Korea 2023	C-store	Total market
Sales Won	12.8 trillion: **+3.4%** from year-ago	32.8 trillion: **-2.0%**
Units	6.8 billion: **+1.6%**	9.4 billion: **-3.2%**

What's hot?
Seasonings: **+13.8%**
Sauce: **+8.5%**
Processed Frozen Food: **+7.8%**
Edible Oil: **+7.6%**
Confectionery: **+6.6%**

What's not?
Other Food: **-37.4%**
Hair Care: **-9.6%**
Processed Food: **-2.5%**
Coffee & Tea: **-1.5%**
Other Non-Food: **-0.7%**

South Korea Q4	C-store	Total market
Sales Won	3.3 trillion: **+6.7%** from year-ago quarter	6.6 trillion: **-2.7%**
Units	1.7 billion: **+6.1%**	1.9 billion: **-3.0%**

What's hot?
Edible Oil: **+24.2%**
Processed Frozen Food: **+14.6%**
Seasonings: **+14.6%**
Sauce: **+12.2%**
Refrigerated Processed Food **+11.5%**

What's not?
Other Food: **-59.6%**
Hair Care **-1.1%**
Detergents: **+1.9%**
Coffee & Tea: **+3.8%**
Other Non-Food: **+3.8%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
TAIWAN

Taiwan 2024	C-store	Total market
Sales TW dollar	202.8 billion: **+0.8%** from year-ago	401.2 billion: **+1.6%**
Units	4.3 billion: **+0.2%**	4.8 billion: **+0.3%**

What's hot?
- Cheese: **+229.5%**
- Food Storage Bags: **+102.6%**
- RTD Chinese Tea: **+99.4%**
- Oats: **+78.7%**
- Deodorant: **+52.3%**

What's not?
- Instant Food Pack: **-52.0%**
- Local Brandy: **-47.0%**
- RTD Vinegar: **-39.1%**
- Brandy: **-38.8%**
- Local Whisky: **-33.4%**

Taiwan Q4	C-store	Total market
Sales TW dollar	51.2 billion: **+1.2%** from year-ago quarter	102.1 billion: **+4.6%**
Units	1.1 billion: **-0.5%**	1.2 billion: **+4.3%**

What's hot?
- Cheese: **+402.7%**
- RTD Chinese Tea: **+84.8%**
- Low Alcoholic Drinks: **+73.2%**
- Rice & Bean Vermicelli: **+65.5%**
- Counter: **+56.1%**

What's not?
- Brandy: **-43.2%**
- Air Freshener: **-37.5%**
- Vodka: **-31.2%**
- Face Care & Cleansing: **-27.8%**
- RTD Vinegar: **-27.6%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
THAILAND

Thailand 2024	**C-store**	**Total market**
Sales Baht	363.1 billion: **+6.2%** from year-ago	659.0 billion: **+4.2%**
Units	13.4 billion: **+5.2%**	27.0 billion: **-0.9%**

What's hot?
Hair Tonic: **+46.0%**
Facial Mask: **+29.3%**
Cheese: **+28.1%**
Mentholated Ointment: **+26.1%**
Cologne: **+24.2%**

What's not?
Face & Body Cleanser: **-34.3%**
Toner: **-28.4%**
Makeup & Nails: **-20.1%**
Baby Teat/Dummy & Bottle: **-14.3%**
Tea: **-9.3%**

Thailand Q4	**C-store**	**Total market**
Sales Baht	92.8 billion: **+5.7%** from year-ago quarter	166.5 billion: **+5.9%**
Units	3.3 billion: **+4.8%**	10.1 billion: **+49.9%**

What's hot?
Protein Capsules: **+49.5%**
Facial Mask: **+29.6%**
Cooking Recipe: **+25.6%**
Coconut Milk: **+24.7%**
Suncare: **+24.1%**

What's not?
Face & Body Cleanser: **-71.5%**
Toner: **-31.5%**
Powdered Milk: **-18.4%**
Oral Analgesics: **-12.0%**
Makeup & Nails: **-10.5%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

MACRO TRENDS
VIETNAM

Vietnam 2024	C-store	Total market
Sales Dong	76.7 trillion: **+4.7%** from year-ago	125.0 trillion: **-0.7%**
Units	3.0 billion: **+5.7%**	10.4 billion: **-0.1%**

What's hot?
Cigarettes: **+13.1%**
Confectionery: **+11.1%**
Processed Food: **+10.1%**
Non-Alcoholic Beverages: **+8.2%**
Facial/Skin Care: **+6.3%**

What's not?
Baby Care: **-18.9%**
Home Care: **-6.3%**
Hair Care: **-1.4%**
Oral Care: **+2.4%**
Kitchen Food: **+3.3%**

Vietnam Q4	C-store	Total market
Sales Dong	18.3 trillion: **+2.9%** from year-ago quarter	30.9 trillion: **+1.5%**
Units	732.8 million: **+0.6%**	2.5 billion: **+0.6%**

What's hot?
Non-Alcoholic Beverages: **+13.9%**
Cigarettes: **+10.2%**
Processed Food: **+8.0%**
Milk Base: **+6.3%**
Confectionery: **+6.3%**

What's not?
Baby Care: **-23.2%**
Home Care: **-10.1%**
Hair Care: **-3.8%**
Kitchen Food: **+1.0%**
Oral Care: **+1.7%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions

Convenience Store Performance Highlights: **Latin America**

NACS Research & Technology

Latin America: POS Trends and Commentary

Across the nine NIQ-measured Latin American countries included in this report, six had better convenience store 2024 value and unit sales growth than the total market: Argentina, Colombia, Costa Rica, Panama, Peru and Uruguay. In Q4, convenience stores came through with better value and unit sales growth than the total market in five countries (Argentina, Colombia, Panama, Peru and Uruguay).

In 2024, convenience stores faced extreme inflationary pressures in Argentina (average unit prices were up 242% compared to +128% in 2023) and Chile (+21.4%, down from +32.7%). Convenience stores had moderate inflationary pressures in four countries: Uruguay (+6.4%), Brazil (+5.5%), Mexico (+5.5%) and Columbia (+4.9%), and low inflationary pressures in Panama (+0.9%), Peru (-0.4%) and Costa Rica (-0.6%). In all but one of the nine countries (Mexico), inflationary pressures were greater in convenience stores than in the total market. In Q4 2024, convenience store inflationary pressures increased versus the full year in five countries: Brazil, Chile, Colombia, Peru and Uruguay. Argentina saw Q4 convenience store prices increase 164% versus +242% for the year.

Across most of the nine Latin American countries, there was double- and triple-digit growth in both 2024 and Q4 2024 for all “what’s hot” categories. Costa Rica and Uruguay “what’s hot” categories experienced double-digit growth for the year, but single-digit growth in four of five categories for the quarter in Costa Rica and three of five categories in Uruguay. Panama had double-digit growth in two of five “what’s hot” categories for the year and all five categories in Q4. With the most extreme inflationary pressure, top growth categories in Argentina were at triple-digit levels for the year and the quarter. Edible categories dominated the list of “what’s hot” categories in all countries and in both periods.

Many categories on the “what’s not” list still delivered growth. For the year and the quarter, 21 of 45 categories had growth versus 24 categories in decline. Low-growth categories in Argentina delivered triple-digit growth for the year and strong double-digit growth in Q4. Edible categories also dominated the “what’s not” category list in all counties and in both periods.

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

Fast-moving consumer goods (FMCG) consumption in **Argentina** reached one of its historical lows in 2024 with a 15% decline following the inflationary shock that began in December 2023. Although inflation is slowing down and wages are recovering in the short term, consumption has not yet rebounded. This is partly explained by the sharp decline in household incomes and the reconfiguration of spending, with public services and transportation becoming increasingly important. Most categories showed a contraction in consumption in 2024. A greater impact on premium products led to a shift towards low-cost brands, which became one of the main savings strategies for consumers. Similarly, channels are being reconfigured after the end of price controls, with supermarkets and traditional stores regaining competitiveness. Proximity formats, such as convenience stores, and replenishment purchases are gaining relevance.

The convenience channel closed 2024 showing better performance both in the full year and in Q4 compared to the rest of the market. The channel also reflected greater stabilization in price increases in the short term (+164%) compared to the full year (+242%). The categories driving the channel's growth were similar in both periods, with insecticides, fish, cookies and cheese varieties standing out. Meanwhile, the lowest-performing categories were kitchen staples like cooking oils and spices. Beer was among the bottom five categories during the full year. Emerging channels like e-commerce also stand out, managing to grow in the context of contraction.

In **Brazil**, the inflationary impact was one of the key points in 2024. Inflation was driven by both climatic and economic factors, mainly affecting commodities and fruit and vegetable baskets, which recorded the highest sales growth of the year but also the lowest unit growth rates, as these categories showed an average price variation of three to four times higher than the total categories. The cash and carry formats and large supermarkets stood out in growth for the year, driven both by the concentration of these baskets with high inflation and by the expansion of stores and increased purchase frequency. In this way, they demonstrated their resilience and ability to address the transformations of an increasingly competitive scenario and a multichannel consumer, attracting the buyer on average 16 times per year.

With growth of 11.9% for the year and 12.5% for the most recent quarter, the convenience channel outperformed the other proximity channels, but it also saw larger price increases. The channel increased the number of stores by 7% compared to the previous year and continues to expand.

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

Grocery categories, tobacco and non-alcoholic beverages were the main drivers of the channel's growth, with liquors holding back the development. The decrease in beer consumption, which is a key category for the channel, was partly due to a cultural movement that will continue to have an impact in the long term but also due to the entry of more online competitors.

The convenience channel in **Chile** ended 2024 with value growth of 7.7%, which was primarily due to a double-digit price increase, and exceeded the overall market performance of +3.5%. However, unit consumption in the channel has been on a downward trend for the past two years despite continuous store openings in the country. In the short term, convenience stores show a slowdown compared to full year results, while the total market accelerates its growth. The channel's impact is related to several factors, among which a migration to online commerce stands out as it is the only channel that grew in volume. Convenience stores also face consumers who plan their purchases and compare channels to manage their expenses, making convenience stores mainly an urgent purchase channel.

Categories driving the growth of convenience stores in both 2024 and Q4 were sparkling water, chewing gum, sweets, and juices and nectars. Cigarettes, one of the most significant categories in the channel, experienced a contraction in both sales and units. Cigarettes closed the year with a contraction of -2.2% in the last quarter, a greater impact compared to the full year result (-0.4%), which can also be attributed to the strong presence of illegal cigarette trade in the country.

Colombia's economy continued its recovery trend. GDP results for 2024 show a growth of 1.7%, a definite improvement from 0.6% in 2023, but still far from ideal. Despite this, and even with an unemployment rate of 9.1%, Colombian consumers still do not trust the country's economy. Recent Consumer Confidence Index results, which although are slowly improving, remain in negative territory at -3.4%. As a result, the total market closed 2024 with 2.9% growth in consumption and a slight price increase of 1.5%.

The home and personal care industries continue to grow, even if some of the categories included are not considered essential in a difficult economic scenario. Growth was mainly due to the democratization caused by private labels in some of these categories. On the other hand, ultra-processed products, especially confectionery items, continue to slow down food baskets. These

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

trends have been ongoing for more than a year and short-term changes are not anticipated. The absence of the El Niño phenomenon in 2024 impacted beverage industries, which account for more than half of the FMCG basket consumption. Differentiation to justify value over price against private label and support of traditional trade will be key in the coming months, along with the establishment of a clear pricing strategy through the brands' portfolios.

Convenience formats closed the year with accelerated growth of 6.7% in consumption and 11.9% in value, managing to capitalize on their importance within the sales structure, mainly driven by categories in the Colombian basic basket such as fruits, vegetables and toothpaste. Additionally, private labels are strengthening through this format and are one of the main drivers of its accelerated growth. Beer, one of the key categories in the channel, stands out among the top-growing categories during the full year.

Costa Rica closed 2024 with a slowdown in the last quarter compared to the performance of the full year, both in the total market and in the convenience channel. Convenience stores performed better overall (+0.5%) compared to the total market (-0.2%). However, both markets saw a reduction in Q4, with convenience stores being particularly hard hit. Sales fell 7.7% compared to a 3.5% decline for the total market. The standout categories were in beverages such as electrolyte drinks, iced tea, water, energy drinks and sports drinks. Basic household items like cooking oils, sugar, rice, detergents and toilet paper had double-digit declines in both time periods.

In **Mexico**, the economy showed resilience in 2024 with a GDP growth rate of 2.9%, despite global uncertainties and domestic challenges. Looking ahead to 2025, Mexico faces a cautious economic outlook. GDP growth is projected at 1%, while general inflation is forecasted at 3.9%, providing some relief from price increases for consumers and businesses.

NIQ-measured baskets closed 2024 with 2.4% growth in unit consumption despite prices rising 5.6%. Market prioritization trends continue to shape consumption dynamics, with non-alcoholic beverages, confectionery and hygiene standing out, despite price increases above the market average. Throughout the year, consumption was mainly driven by a recovery in the traditional trade, which had been showing impacts in previous years from the pandemic. The proximity channel (convenience stores + pharmacy chains + hard discounters) underperformed compared to the total market with consumption growth of 2.1% in 2024. Both channels had a slowdown

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

in growth in the short term compared to the full year. Category performance for the proximity channel remained similar in both time periods, with flavored milk, electrolyte drinks and bakery and pastries standing out. The most affected categories were cooking oils, disposable diapers, flu remedies and liquors such as whiskey and tequila.

Looking ahead to 2025, cautious consumption will continue, as omnichannel shopping as well as growth in hard discounters, private label development and value-for-money continue to be considerations.

Panama closed 2024 with overall growth in the total market and the convenience channel, showing greater momentum in the last quarter compared to the full year in both sales value and units. Convenience stores saw value growth of 4.6% for the year and 8.6% for the fourth quarter. The standout categories were beverages, both non-alcoholic such as water, juices and soft drinks, as well as beer in both time periods. Household staple categories such as disposable diapers, cooking oils and detergents contracted in sales in both time periods.

Peru's 2024 economic performance showed a year of recovery following the challenges of recent years, which was reflected in 3.2% GDP growth and inflation levels returning to pre-pandemic rates, closing the year at 2%. Despite the positive economic results, the high inflation rates of recent years impacted the purchasing power of the population, which has not yet fully recovered. In this context, FMCG consumption showed 2.7% growth in the full year, mainly driven by new discount retailers and convenience stores, with flat consumption in supermarkets due to higher promotional dynamics in food. In 2024, the shopping basket became more basic, prioritizing food over other items, while consumers managed expenses by migrating to smaller sizes or even switching to more economical brands.

Looking ahead to 2025, Peru's economy is projected to grow at a similar rate to 2024 and maintain inflation levels, with a gradual recovery in the population's purchasing power expected. Regarding the c-store channel, 122 new stores were added by the end of 2024, driving growth in sales value and volume. Categories such as chocolates, cookies, sparkling water and chewing gum stood out with the highest growth in the year. However, beer and cigarettes, which are the most important categories in the channel, showed a sales contraction. Cigarettes recovered in the short term but ranked among the lowest-performing categories.

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

In **Uruguay,** the convenience channel ended 2024 with better performance in both value and consumption compared to the total market. However, the growth rate decreased in Q4 versus the full year performance in 2024. The channel's growth was mainly driven by expansion and store openings in this format since 2023, which continued through part of 2024.

The best performing categories were wines, deli meats and bread, both for the full year and in the short term. The greatest impact comes from a decline in water consumption, which was a generalized effect across all channels due to the water crisis of 2023 that increased consumption that year and left a high comparative base for 2024. Other low-performing categories included milk, cigarettes and ice cream in both time periods. It is also noteworthy that for the full year, cooking oils showed one of the lowest performances, while in the short term, they appeared among the top-performing categories.

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

Latin America: Macro Trends

MACRO TRENDS
ARGENTINA

Argentina 2024	C-store	Remaining market
Sales Pesos	2.5 trillion: **+198%** from year-ago	12.8 trillion: **+184%**
Units	1.6 billion: -12.9%	6.5 billion: -15.1%
Avg. unit price change	**+242%**	**+235%**

What's hot?
Insecticides: **+666%**
Fish: **+305%**
Rice: **+293%**
Sandwich Cookies: **+263%**
Soft Cheese: **+254%**

What's not?
Cooking Oil: **+142%**
Beer: **+159%**
Spices: **+164%**
Cookies: **+172%**
Flavored Water: **+175%**

Argentina Q4	C-store	Remaining market
Sales Pesos	716.9 billion: **+123%** from year-ago quarter	3.9 trillion: **+113%**
Units	407.2 million: -15.4%	1.7 billion: -18.4%
Avg. unit price change	**+164%**	**+161%**

What's hot?
Insecticides: **+494%**
Fish: **+241%**
Sandwich Cookies: **+208%**
Spreadable Cheese: **+195%**
Semi-Hard Cheese: **+192%**

What's not?
Spices: **+58.3%**
Cooking Oil: **+60.2%**
Bakery & Pastries: **+74.7%**
Pasta: **+83.3%**
Toilet Paper: **+83.3%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

MACRO TRENDS
BRAZIL

Brazil 2024	C-store	Remaining market
Sales Reales	5.1 billion: **+11.9%** from year-ago	729.8 billion: **+11.4%**
Units	676.5 million: **+6.1%**	85.6 billion: **+7.1%**
Avg. unit price change	**+5.5%**	**+4.0%**

What's hot?
Energy Drinks: **+20.1%**
Chewing Gum: **+19.4%**
Sparkling Water: **+19.2%**
Pills & Candy: **+18.3%**
Cigarettes: **+15.9%**

What's not?
Beer: **+3.0%**
Ice Cream: **+4.2%**
Salty Snacks: **+11.9%**
Chocolates: **+13.2%**
Soft Drinks: **+15.6%**

Brazil Q4	C-store	Remaining market
Sales Reales	1.4 billion: **+12.5%** from year-ago quarter	198.2 billion: **+11.6%**
Units	179.5 million: **+3.5%**	22.6 billion: **+5.1%**
Avg. unit price change	**+8.7%**	**+6.2%**

What's hot?
Cigarettes: **+26.1%**
Chewing Gum: **+23.5%**
Chocolates: **+22.4%**
Pills & Candy: **+19.1%**
Energy Drinks: **+12.8%**

What's not?
Ice Cream: -7.2%
Beer: -3.5%
Sparkling Water: **+9.5%**
Salty Snacks: **+9.8%**
Soft Drinks: **+12.6%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

MACRO TRENDS
CHILE

Chile 2024	C-store	Remaining market
Sales Pesos	756.9 billion: **+7.7%** from year-ago	21.1 trillion: **+3.5%**
Units	626.2 million: -11.3%	9.9 billion: **+0.4%**
Avg. unit price change	**+21.4%**	**+3.1%**

What's hot?
Chewing Gum: **+20.7%**
Sparkling Water: **+17.9%**
Candy: **+15.8%**
Chocolates: **+13.2%**
Juices & Nectars: **+12.1%**

What's not?
Hot Dogs: -1.7%
Cigarettes: -0.4%
Baked Sweets: **+1.5%**
Frozen Food: **+3.6%**
Energy Drinks: **+6.3%**

Chile Q4	C-store	Remaining market
Sales Pesos	196.7 billion: **+6.7%** from year-ago quarter	5.6 trillion: **+4.0%**
Units	149.2 million: -14.0%	2.6 billion: **+0.3%**
Avg. unit price change	**+24.1%**	**+3.7%**

What's hot?
Sparkling Water: **+20.7%**
Chewing Gum: **+18.8%**
Juices & Nectars: **+17.5%**
Soft Drinks: **+13.9%**
Candy: **+12.5%**

What's not?
Frozen Food: -4.2%
Cigarettes: -2.2%
Baked Sweets: **+2.8%**
Snacks: **+2.9%**
Coffee: **+4.3%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

MACRO TRENDS
COLOMBIA

Colombia 2024	C-store	Remaining market
Sales Pesos	35.8 trillion: **+11.9%** from year-ago	64.8 trillion: **+4.4%**
Units	7.5 billion: **+6.7%**	9.9 billion: **+2.9%**
Avg. unit price change	**+4.9%**	**+1.5%**

What's hot?
Vegetables: **+31.5%**
Fruit: **+28.1%**
Soft Drinks: **+24.5%**
Beer: **+24.2%**
Toothpaste: **+23.5%**

What's not?
Eggs: **-4.9%**
Cooking Oil: **-4.4%**
UHT Milk: **-3.9%**
Sugar: **+0.5%**
Rice: **+1.8%**

Colombia Q4	C-store	Remaining market
Sales Pesos	9.4 trillion: **+13.3%** from year-ago quarter	17.3 trillion: **+5.2%**
Units	1.9 billion: **+6.7%**	2.5 billion: **+3.0%**
Avg. unit price change	**+6.2%**	**+2.1%**

What's hot?
Fruit: **+35.4%**
Toothpaste: **+23.6%**
Cookies: **+20.5%**
Coffee: **+19.8%**
Dairy Drinks: **+18.5%**

What's not?
Eggs: **-12.6%**
Sugar: **-9.9%**
Chicken: **-2.8%**
Rice: **-0.6%**
UHT Milk: **+0.1%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

MACRO TRENDS
COSTA RICA

Costa Rica 2024	C-store	Remaining market
Sales Colones	786.1 billion: **+0.5%** from year-ago	3.3 trillion: **-0.2%**
Units	795.6 million: **+1.1%**	3.1 billion: **+0.1%**
Avg. unit price change	**-0.6%**	**-0.3%**

What's hot?
Electrolyte Drinks: **+76.7%**
Water: **+24.4%**
Iced Tea: **+14.6%**
Energy Drinks: **+12.6%**
Sports Drinks **+11.0%**

What's not?
Cooking Oil: **-28.9%**
Sugar: **-18.2%**
Rice: **-16.5%**
Laundry Detergents: **-15.2%**
Toilet Paper: **-14.1%**

Costa Rica Q4	C-store	Remaining market
Sales Colones	185.6 billion: **-7.7%** from year-ago quarter	806.7 billion: **-3.5%**
Units	191.4 million: **-4.6%**	774.1 million: **-2.3%**
Avg. unit price change	**-3.3%**	**-1.3%**

What's hot?
Electrolyte Drinks: **+24.7%**
Iced Tea: **+4.2%**
Energy Drinks: **+3.1%**
Pet Food: **+1.9%**
Sports Drinks: **+1.1%**

What's not?
Cooking Oils: **-36.6%**
Sugar: **-22.1%**
Toilet Paper: **-21.7%**
Laundry Detergent: **-17.3%**
Roasted Coffee: **-16.6%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

MACRO TRENDS
MEXICO

Mexico 2024	C-store	Remaining market
Sales Peso	343.5 billion: **+7.7%** from year-ago	1.9 trillion: **+8.2%**
Units	11.3 billion: **+2.1%**	72.4 billion: **+2.4%**
Avg. unit price change	**+5.5%**	**+5.6%**

What's hot?
Candy: **+22.1%**
Flavored Milk: **+19.1%**
Electrolyte Drinks: **+18.1%**
Instant Soup: **+18.0%**
Bakery & Pastries: **+17.2%**

What's not?
Cooking Oils: **-8.0%**
Disposable Diapers: **-3.2%**
Flu Remedies: **-3.0%**
Whiskey: **-1.9%**
Tequila: **+0.5%**

Mexico Q4	C-store	Remaining market
Sales Peso	85.6 billion: **+5.6%** from year-ago quarter	467.7 billion: **+7.1%**
Units	2.8 billion: **+2.0%**	17.9 billion: **+2.6%**
Avg. unit price change	**+3.6%**	**+4.4%**

What's hot?
Flavored milk: **+21.1%**
Shampoo: **+17.0%**
Electrolyte Drinks: **+15.4%**
Bakery & Pastries: **+14.9%**
Ice Cream: **+14.0%**

What's not?
Whiskey: **-12.0%**
Flu Remedies: **-11.5%**
Cooking Oil: **-9.3%**
Tequila: **-5.4%**
Disposable Diapers: **-5.4%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

MACRO TRENDS
PANAMA

Panama 2024	C-store	Remaining market
Sales U.S. Dollars	940.3 million: **+4.6%** from year-ago	2.2 billion: **+1.7%**
Units	1.1 billion: **+3.7%**	2.3 billion: **+1.6%**
Avg. unit price change	**+0.9%**	**+0.2%**

What's hot?
Water: **+11.5%**
Juices: **+10.1%**
Beer: **+7.7%**
Soft Drinks: **+7.4%**
Ice Cream: **+6.7%**

What's not?
Disposable Diapers: **-12.7%**
Cooking Oil: **-6.1%**
Feminine Care: **-4.6%**
Roasted Coffee: **-3.8%**
Laundry Detergent: **-3.0%**

Panama Q4	C-store	Remaining market
Sales U.S. Dollars	234.4 million: **+8.6%** from year-ago quarter	559.8 million: **+4.8%**
Units	282.6 million: **+8.2%**	582.0 million: **+5.8%**
Avg. unit price change	**+0.4%**	-1.0%

What's hot?
Juices: **+22.1%**
Water: **+19.0%**
Cookies: **+13.5%**
Soft Drinks: **+10.9%**
Beer: **+10.2%**

What's not?
Disposable Diapers: **-10.3%**
Cooking Oil: **-7.3%**
Canned Tuna: **-1.3%**
Laundry Detergent: **+0.3%**
Toilet Paper: **+0.5%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

MACRO TRENDS
PERU (convenience store view of Lima, Peru only)

Peru 2024	**C-store**	**Remaining market**
Sales Soles	1.5 billion: **+12.9%** from year-ago	15.7 billion: **+2.7%**
Units	367.1 million: **+13.4%**	1.9 billion: **+6.4%**
Avg. unit price change	-0.4%	-3.4%

What's hot?
Chocolates: **+24.3%**
Cookies: **+22.7%**
Sparkling Water: **+21.1%**
Chewing Gum: **+21.0%**
Rum: **+17.1%**

What's not?
Beer: -2.7%
Cigarettes: -1.6%
Whiskey: -1.5%
Juices RTD: -0.5%
Sports Drinks: **+4.8%**

Peru Q4	**C-store**	**Remaining market**
Sales Soles	393.9 million: **+13.1%** from year-ago quarter	4.3 billion: **+4.5%**
Units	95.6 million: **+12.9%**	506.6 million: **+7.1%**
Avg. unit price change	**+0.2%**	-2.5%

What's hot?
Panettone: **+37.2%**
Yogurt: **+33.6%**
Ice Cream: **+33.0%**
Chocolates: **+29.1%**
Sports Drinks: **+27.5%**

What's not?
Beer: -5.7%
Whiskey: -3.3%
Cigarettes: **+3.9%**
Wine: **+7.7%**
Pills & Candy: **+9.6%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

MACRO TRENDS
URUGUAY

Uruguay 2024	C-store	Remaining market
Sales Pesos	12.3 billion: **+18.9%** from year-ago	112.3 billion: **+7.8%**
Units	124.8 million: **+12.1%**	916.9 million: **+2.7%**
Avg. unit price change	**+6.4%**	**+4.9%**

What's hot?
Salty Snacks: **+27.3%**
Cheese: **+26.2%**
Wine: **+24.1%**
Deli Meats: **+23.3%**
Bread: **+19.2%**

What's not?
Water & Sparkling Water: **-12.7%**
Cooking Oil: **+10.2%**
Milk: **+12.7%**
Ice Cream: **+13.9%**
Cigarettes: **+14.1%**

Uruguay Q4	C-store	Remaining market
Sales Pesos	3.2 billion: **+8.2%** from year-ago quarter	29.8 billion: **+5.8%**
Units	31.6 million: **-0.4%**	232.9 million: **-0.5%**
Avg. unit price change	**+8.7%**	**+6.4%**

What's hot?
Yogurt: **+13.0%**
Cooking Oil: **+12.8%**
Wine: **+9.7%**
Deli Meats: **+8.7%**
Bread: **+8.1%**

What's not?
Water & Sparkling Water: **-6.1%**
Beer: **+1.0%**
Milk: **+1.8%**
Cigarettes: **+3.0%**
Ice Cream: **+3.7%**

Source: NIQ Retail Measurement Service, Local Country Currency and Product Definitions
Includes categories accounting for 1% or more of c-store value sales

About NACS and our partners

NACS
Advancing Convenience & Fuel Retailing

The leading global trade association dedicated to advancing convenience and fuel retailing, NACS advances the role of convenience stores as positive economic, social and philanthropic contributors to the communities they serve and is a trusted adviser to retailer and supplier members from more than 50 countries. The U.S. convenience store industry, with more than 150,000 stores nationwide selling fuel, food and merchandise, conducts 160 million transactions daily and had sales of $906.1 billion in 2022. For more information, visit **convenience.org**.

NIQ

NIQ is the world's leading consumer intelligence company, delivering the most complete understanding of consumer buying behavior and revealing new pathways to growth. In 2023, NIQ combined with GfK, bringing together the two industry leaders with unparalleled global reach. With a holistic retail read and the most comprehensive consumer insights—delivered with advanced analytics through state-of-the-art platforms—NIQ delivers the Full View™.

NIQ, is an Advent International portfolio company with operations in 100+ markets, covering more than 90% of the world's population. For more information, visit **NIQ.com**.

Source: NIQ, Convenience Stores, Q4 2024

For total tracked sales metrics (c-store vs. total market): Depending on the region, remaining market channels is defined as Club, Dollar, Drug, Food, Mass and Military.

CHANNEL DEFINITIONS BY COUNTRY

Region	Country	Channel	Channel Definition	Currency
Asia	China	Convenience and Gas Station CVS	• Sales area is generally <500 sq. meters • Must be part of Chain (Store count ≥ 3)	Chinese yuan renminbi
	Hong Kong	Convenience and Gas Station CVS	• Other convenience includes convenience stores in gas station • Store selling food, HBA and household products confectionary and impulse categories • Less than 1,000 sq. meters and less than 4 check-outs	Hong Kong dollar
	Taiwan	Convenience	• Modern Trade, Four CVS banner in Taiwan: 7-Eleven, Family Mart, Hi Life and OK	New Taiwan dollar
	South Korea	Convenience	• Self-service facility, open 24 hours a day or 16+ hours (eg: Emart24, Ministop, 7-Eleven, CU, GS25, C-Space, Personal Convenience Store, etc.) • Less than 1,000 sq. meters and less than 4 check-outs	Korean won
	Philipines	Convenience and Gas Station CVS		Philippine peso
	Vietnam	Convenience and Gas Station CVS	• Modern Trade, Including Super/Hypermarket, Convenience Store, Minimart, Health & Beauty and independent MT stores (excluding Mom & Baby chain)	Vietnamese dongs
	Indonesia	Convenience and Gas Station CVS	• Modern trade with selling area 50-300 sq. meters, Number of Checkouts: 1-4	Indonesian rupiah
	Singapore	Convenience and Gas Station CVS	• Usually operate 24 hours • CVS - MUST belong to one of these chains: 7-Eleven, Cheers, Cheers by FairPrice, FairPrice Xpress • PM - MUST belong to one of these chains: Caltex Starmart, SP	Singapore dollar
	Malaysia	Convenience and Gas Station CVS	• Attached or on the premises of petrol stations • = >200 square feet and more than 10 listed products categories	Malaysian ringgit
	Thailand	Convenience and Gas Station CVS	• Sales space under 500 sq. meters • At least 60% of sales space is for the combined super-categories: Food & Beverages, Personal Care, and Household products • Serves hot or cold beverages from ready to drink dispenser or ready to eat hot food for consumption off-premises	Thai baht
Europe	Ireland	Petrol	• Store that sells Petrol Gas and has other CPG offerings (Excluding Tesco). Ex. Costcutter, Circle K, Centra	
	Poland	Petrol	• An outlet selling fuels and very often car accessories. It can handle food and chemical/ cosmetic products	
	Norway	Petrol	• Superettes <400 sq. meters and Petrol Stations (excl Esso)	
	Denmark	Petrol	• Superettes with selling area <400 sq. meters, Petrol Stations & Tobacco Kiosk	
	Sweden	Convenience	• Superettes with selling area <400 sq. meters, Petrol Stations & Tobacco Kiosk	
	Netherlands	Convenience	• Traditional stores and Superettes with selling area <400 sq. meters and Petrol Stations	
	Italy	Convenience	• Traditional stores and Superettes with selling area <400 sq. meters	
	Spain	Convenience	• Traditional stores and Superettes with selling area <400 sq. meters and Petrol Stations	
	Austria	Convenience	• Traditional stores and Superettes with selling area <400 sq. meters	
	Belgium	Convenience	• Traditional stores and Superettes with selling area <400 sq. meters	
	Germany	Convenience	• Superettes with selling area <400 sq. meters, Petrol Stations and Tobacco Kiosk	
	Denmark	Convenience	• Superettes with selling area <400 sq. meters, Petrol Stations and Tobacco Kiosk	
	Sweden	Convenience	• Traditional stores and Superettes with selling area <400 sq. meters	
	Portugal	Convenience	• Superettes with selling area <400 sq. meters	

CHANNEL DEFINITIONS BY COUNTRY (continued)

Region	Country	Channel	Channel Definition	Currency
Europe	United Kingdom	Convenience and Petrol Station CVS	• All convenience stores <400 sq. meters selling area • Includes Petrol Stations, Traditional Trade (Independents) and all Supermarket c-stores.	Euros
	France	Convenience	• Superettes with <400 sq. meters selling area • Channel is called Proxi in France. Locally defined	
Latin America	Argentina	Convenience		ARS (Argentine peso)
	Brazil	Convenience and Gas Station CVS		BRL (Brazilian Real)
	Chile	Convenience and Gas Station CVS		CLP (Chilean peso)
	Colombia	Convenience	• C-stores, minimarkets and hard discounters less than 200 sq. meters	COP (Colombian peso)
	Costa Rica	Convenience and minimarkets		CRC (Costa Rican colón)
	Honduras	Convenience and minimarkets	• Convenience market of Honduras includes c-stores and minimarkets • Only beverages are measured in this channel	HNL (Honduran lempira)
	Mexico	Proximity	• Proximity market in Mexico includes c-stores, express self-service stores, minimarkets and chain pharmacies with minimarkets	MXN (Mexican peso)
	Panama	Convenience and minimarkets	• Includes c-stores and minimarkets	US Dollars
	Peru	Convenience	• C-stores are only measured in Lima, Peru	PEN (Peruvian sol)
	Uruguay	Convenience		UYU (Uruguayan peso)
North America	United States	Convenience	• Includes small format stores, typically between 800 and 5,000 selling square feet and 500 and 1,500 SKUs • This channel includes stores that may or may not sell gasoline and offer fast food services	US Dollars
	Canada	Convenience and Gas	• Comprises a closed group of banners with stores and kiosks that are affiliated, licensed or owned by an oil company • Classic convenience banners are defined as being open long hours and have an emphasis on “convenience” grocery categories and fast food. • Convenience store location may sell gasoline but the store itself is not owned by an oil company	Canadian Dollar

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