

Retail in Nigeria

April 2025

Table of Contents

Retail in Nigeria

EXECUTIVE SUMMARY

Retail in 2024: The big picture

Small grocers continue to dominate despite expansion in chained stores

Technology continues to transform the retail landscape

What next for retail?

OPERATING ENVIRONMENT

Informal retail

Opening hours for physical retail

Summary 1 - Standard Opening Hours by Channel Type 2024

Seasonality

Christmas

Back to School

MARKET DATA

- Table 1 Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2019-2024
- Table 2 Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2019-2024
- Table 3 Sales in Retail Offline by Channel: Value 2019-2024
- Table 4 Sales in Retail Offline by Channel: % Value Growth 2019-2024
- Table 5 Retail Offline Outlets by Channel: Units 2019-2024
- Table 6 Retail Offline Outlets by Channel: % Unit Growth 2019-2024
- Table 7 Sales in Retail E-Commerce by Product: Value 2019-2024
- Table 8 Sales in Retail E-Commerce by Product: % Value Growth 2019-2024
- Table 9 Grocery Retailers: Value Sales, Outlets and Selling Space 2019-2024
- Table 10 Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 11 Sales in Grocery Retailers by Channel: Value 2019-2024
- Table 12 Sales in Grocery Retailers by Channel: % Value Growth 2019-2024
- Table 13 Grocery Retailers Outlets by Channel: Units 2019-2024
- Table 14 Grocery Retailers Outlets by Channel: % Unit Growth 2019-2024
- Table 15 Non-Grocery Retailers: Value Sales, Outlets and Selling Space 2019-2024
- Table 16 Non-Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 17 Sales in Non-Grocery Retailers by Channel: Value 2019-2024
- Table 18 Sales in Non-Grocery Retailers by Channel: % Value Growth 2019-2024
- Table 19 Non-Grocery Retailers Outlets by Channel: Units 2019-2024
- Table 20 Non-Grocery Retailers Outlets by Channel: % Unit Growth 2019-2024
- Table 21 Retail GBO Company Shares: % Value 2020-2024
- Table 22 Retail GBN Brand Shares: % Value 2021-2024
- Table 23 Retail Offline GBO Company Shares: % Value 2020-2024
- Table 24 Retail Offline GBN Brand Shares: % Value 2021-2024
- Table 25 Retail Offline LBN Brand Shares: Outlets 2021-2024
- Table 26 Retail E-Commerce GBO Company Shares: % Value 2020-2024
- Table 27 Retail E-Commerce GBN Brand Shares: % Value 2021-2024
- Table 28 Grocery Retailers GBO Company Shares: % Value 2020-2024
- Table 29 Grocery Retailers GBN Brand Shares: % Value 2021-2024
- Table 30 Grocery Retailers LBN Brand Shares: Outlets 2021-2024
- Table 31 Non-Grocery Retailers GBO Company Shares: % Value 2020-2024
- Table 32 Non-Grocery Retailers GBN Brand Shares: % Value 2021-2024
- Table 33 Non-Grocery Retailers LBN Brand Shares: Outlets 2021-2024
- Table 34 Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2024-2029
- Table 35 Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2024-2029
- Table 36 Forecast Sales in Retail Offline by Channel: Value 2024-2029

- Table 37 Forecast Sales in Retail Offline by Channel: % Value Growth 2024-2029
- Table 38 Forecast Retail Offline Outlets by Channel: Units 2024-2029
- Table 39 Forecast Retail Offline Outlets by Channel: % Unit Growth 2024-2029
- Table 40 Forecast Sales in Retail E-Commerce by Product: Value 2024-2029
- Table 41 Forecast Sales in Retail E-Commerce by Product: % Value Growth 2024-2029
- Table 42 Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 43 Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
- Table 44 Forecast Sales in Grocery Retailers by Channel: Value 2024-2029
- Table 45 Forecast Sales in Grocery Retailers by Channel: % Value Growth 2024-2029
- Table 46 Forecast Grocery Retailers Outlets by Channel: Units 2024-2029
- Table 47 Forecast Grocery Retailers Outlets by Channel: % Unit Growth 2024-2029
- Table 48 Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 49 Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
- Table 50 Forecast Sales in Non-Grocery Retailers by Channel: Value 2024-2029
- Table 51 Forecast Sales in Non-Grocery Retailers by Channel: % Value Growth 2024-2029
- Table 52 Forecast Non-Grocery Retailers Outlets by Channel: Units 2024-2029
- Table 53 Forecast Non-Grocery Retailers Outlets by Channel: % Unit Growth 2024-2029

DISCLAIMER

SOURCES

Summary 2 - Research Sources

Convenience Retailers in Nigeria

KEY DATA FINDINGS

2024 DEVELOPMENTS

Inflation and discounter competition weigh on performance

Addide maintains dominance through convenience and omnichannel services

Forecourt operators diversify to remain profitable

PROSPECTS AND OPPORTUNITIES

Recovery and urbanisation to support channel growth

Omnichannel strategies to enhance convenience propositions

Discounter expansion to shape future competition

CHANNEL DATA

- Table 54 Convenience Retailers: Value Sales, Outlets and Selling Space 2019-2024
- Table 55 Convenience Retailers: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 56 Sales in Convenience Retailers by Channel: Value 2019-2024
- Table 57 Sales in Convenience Retailers by Channel: % Value Growth 2019-2024
- Table 58 Convenience Retailers GBO Company Shares: % Value 2020-2024
- Table 59 Convenience Retailers GBN Brand Shares: % Value 2021-2024
- Table 60 Convenience Retailers LBN Brand Shares: Outlets 2021-2024
- Table 61 Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 62 Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
- Table 63 Forecast Sales in Convenience Retailers by Channel: Value 2024-2029
- Table 64 Forecast Sales in Convenience Retailers by Channel: % Value Growth 2024-2029

Supermarkets in Nigeria

KEY DATA FINDINGS

2024 DEVELOPMENTS

Supermarkets gain ground despite operating pressures Market Square maintains aggressive expansion strategy Justrite embraces innovation through self-checkout

PROSPECTS AND OPPORTUNITIES

Urbanisation and economic stability to support growth Local players to benefit from market familiarity Digital innovation to enhance supermarket competitiveness

CHANNEL DATA

- Table 65 Supermarkets: Value Sales, Outlets and Selling Space 2019-2024
- Table 66 Supermarkets: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 67 Supermarkets GBO Company Shares: % Value 2020-2024
- Table 68 Supermarkets GBN Brand Shares: % Value 2021-2024
- Table 69 Supermarkets LBN Brand Shares: Outlets 2021-2024
- Table 70 Supermarkets Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 71 Supermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

Hypermarkets in Nigeria

KEY DATA FINDINGS

2024 DEVELOPMENTS

Economic challenges limit channel expansion

Shoprite restructures footprint to manage cost pressures

Omnichannel lag creates opening for competitors

PROSPECTS AND OPPORTUNITIES

Economic recovery to support hypermarket resurgence Shoprite positioned to consolidate its lead Digital investment essential for future growth

CHANNEL DATA

- Table 72 Hypermarkets: Value Sales, Outlets and Selling Space 2019-2024
- Table 73 Hypermarkets: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 74 Hypermarkets GBO Company Shares: % Value 2020-2024
- Table 75 Hypermarkets GBN Brand Shares: % Value 2021-2024
- Table 76 Hypermarkets LBN Brand Shares: Outlets 2021-2024
- Table 77 Hypermarkets Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 78 Hypermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

Discounters in Nigeria

KEY DATA FINDINGS

2024 DEVELOPMENTS

Discounters attract consumers with value proposition

Bokku! expands rapidly to lead the discounter space

Jara leverages hybrid model and digital tools to stay competitive

PROSPECTS AND OPPORTUNITIES

Urbanisation and economic pressure to sustain demand Competition among discounters expected to intensify Private label focus to drive value and differentiation

CHANNEL DATA

- Table 79 Discounters: Value Sales, Outlets and Selling Space 2019-2024
- Table 80 Discounters: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 81 Discounters GBO Company Shares: % Value 2020-2024
- Table 82 Discounters GBN Brand Shares: % Value 2021-2024
- Table 83 Discounters LBN Brand Shares: Outlets 2021-2024
- Table 84 Discounters Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 85 Discounters Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

Small Local Grocers in Nigeria

KEY DATA FINDINGS

2024 DEVELOPMENTS

Small grocers remain resilient despite retail modernisation

Fintech innovations transform operations for small traders

E-commerce collaborations expand grocers' role in logistics

PROSPECTS AND OPPORTUNITIES

Small grocers to remain dominant in informal retail

Financial inclusion to drive revenue diversification

Rural e-commerce logistics to benefit from local knowledge

CHANNEL DATA

- Table 86 Small Local Grocers: Value Sales, Outlets and Selling Space 2019-2024
- Table 87 Small Local Grocers: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 88 Small Local Grocers GBO Company Shares: % Value 2020-2024
- Table 89 Small Local Grocers GBN Brand Shares: % Value 2021-2024
- Table 90 Small Local Grocers LBN Brand Shares: Outlets 2021-2024
- Table 91 Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 92 Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

General Merchandise Stores in Nigeria

KEY DATA FINDINGS

2024 DEVELOPMENTS

Department stores remain under pressure amid inflation

Variety stores appeal to value-seeking urban consumers

General merchandisers lag behind in digital transformation

PROSPECTS AND OPPORTUNITIES

Economic recovery to support rebound for department stores

Variety stores to remain key growth driver within the channel

Omnichannel strategies to become critical for competitiveness

CHANNEL DATA

- Table 93 General Merchandise Stores: Value Sales, Outlets and Selling Space 2019-2024
- Table 94 General Merchandise Stores: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 95 Sales in General Merchandise Stores by Channel: Value 2019-2024
- Table 96 Sales in General Merchandise Stores by Channel: % Value Growth 2019-2024
- Table 97 General Merchandise Stores GBO Company Shares: % Value 2020-2024
- Table 98 General Merchandise Stores GBN Brand Shares: % Value 2021-2024
- Table 99 General Merchandise Stores LBN Brand Shares: Outlets 2021-2024

- Table 100 General Merchandise Stores Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 101 General Merchandise Stores Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
- Table 102 Forecast Sales in General Merchandise Stores by Channel: Value 2024-2029
- Table 103 Forecast Sales in General Merchandise Stores by Channel: % Value Growth 2024-2029

Apparel and Footwear Specialists in Nigeria

KEY DATA FINDINGS

2024 DEVELOPMENTS

Challenging economy weighs on apparel and footwear specialists

Pepkor exit gives rise to rebranded local players

Temu disrupts market with aggressive e-commerce expansion

PROSPECTS AND OPPORTUNITIES

Economic recovery to unlock growth potential

Digitalisation to reshape apparel retail

Local premium brands tap into modernised cultural identity

CHANNEL DATA

- Table 104 Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space 2019-2024
- Table 105 Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 106 Apparel and Footwear Specialists GBO Company Shares: % Value 2020-2024
- Table 107 Apparel and Footwear Specialists GBN Brand Shares: % Value 2021-2024
- Table 108 Apparel and Footwear Specialists LBN Brand Shares: Outlets 2021-2024
- Table 109 Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 110 Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

Appliances and Electronics Specialists in Nigeria.

KEY DATA FINDINGS

2024 DEVELOPMENTS

Buy Now Pay Later expands as economic constraints persist

Slot retains leadership with wide product range and payment solutions

E-waste crisis escalates as electronics sales grow

PROSPECTS AND OPPORTUNITIES

Improving economy to support demand

Sustainability to gain traction in product and brand strategy

BNPL to fuel growth in high-value categories

CHANNEL DATA

- Table 111 Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space 2019-2024
- Table 112 Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 113 Appliances and Electronics Specialists GBO Company Shares: % Value 2020-2024
- Table 114 Appliances and Electronics Specialists GBN Brand Shares: % Value 2021-2024
- Table 115 Appliances and Electronics Specialists LBN Brand Shares: Outlets 2021-2024
- Table 116 Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 117 Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029

Home Products Specialists in Nigeria

KEY DATA FINDINGS

2024 DEVELOPMENTS

Homewares and home furnishing stores perform well despite economic challenges

Pet shops and superstores gain traction among affluent consumers

Vitafoam Nigeria strengthens its leadership through innovation and omnichannel retail

PROSPECTS AND OPPORTUNITIES

Urbanisation and population growth to drive homewares and furnishings

Pet shops and superstores to benefit from growing pet care culture

Home specialist retailers to embrace omnichannel and flexible payment solutions

CHANNEL DATA

- Table 118 Home Products Specialists: Value Sales, Outlets and Selling Space 2019-2024
- Table 119 Home Products Specialists: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 120 Sales in Home Products Specialists by Channel: Value 2019-2024
- Table 121 Sales in Home Products Specialists by Channel: % Value Growth 2019-2024
- Table 122 Home Products Specialists GBO Company Shares: % Value 2020-2024
- Table 123 Home Products Specialists GBN Brand Shares: % Value 2021-2024
- Table 124 Home Products Specialists LBN Brand Shares: Outlets 2021-2024
- Table 125 Home Products Specialists Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 126 Home Products Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
- Table 127 Forecast Sales in Home Products Specialists by Channel: Value 2024-2029
- Table 128 Forecast Sales in Home Products Specialists by Channel: % Value Growth 2024-2029

Health and Beauty Specialists in Nigeria

KEY DATA FINDINGS

2024 DEVELOPMENTS

Beauty specialists pressured by weak economy and currency depreciation

Pharmacies expand amid deteriorating public healthcare

Medplus strengthens leadership through sustainability and growth

PROSPECTS AND OPPORTUNITIES

Beauty specialists to benefit from economic recovery and local sourcing

Pharmacies to remain resilient as essential providers

Health and wellness trend to drive supplement sales

CHANNEL DATA

- Table 129 Health and Beauty Specialists: Value Sales, Outlets and Selling Space 2019-2024
- Table 130 Health and Beauty Specialists: Value Sales, Outlets and Selling Space: % Growth 2019-2024
- Table 131 Sales in Health and Beauty Specialists by Channel: Value 2019-2024
- Table 132 Sales in Health and Beauty Specialists by Channel: % Value Growth 2019-2024
- Table 133 Health and Beauty Specialists GBO Company Shares: % Value 2020-2024
- Table 134 Health and Beauty Specialists GBN Brand Shares: % Value 2021-2024
- Table 135 Health and Beauty Specialists LBN Brand Shares: Outlets 2021-2024
- Table 136 Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space 2024-2029
- Table 137 Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2024-2029
- Table 138 Forecast Sales in Health and Beauty Specialists by Channel: Value 2024-2029
- Table 139 Forecast Sales in Health and Beauty Specialists by Channel: % Value Growth 2024-2029

Direct Selling in Nigeria

KEY DATA FINDINGS

2024 DEVELOPMENTS

Direct selling faces pressure from inflation and declining disposable incomes Oriflame retains leadership through community building and personalisation QNET gains ground as ethical direct selling gains traction

PROSPECTS AND OPPORTUNITIES

Improved economy and youth-driven entrepreneurship to boost performance Social commerce will drive digital engagement and sales Diversification of product ranges and strategies will expand appeal

CHANNEL DATA

Table 140 - Direct Selling by Product: Value 2019-2024

Table 141 - Direct Selling by Product: % Value Growth 2019-2024

Table 142 - Direct Selling GBO Company Shares: % Value 2020-2024

Table 143 - Direct Selling GBN Brand Shares: % Value 2021-2024

Table 144 - Direct Selling Forecasts by Product: Value 2024-2029

Table 145 - Direct Selling Forecasts by Product: % Value Growth 2024-2029

Retail E-Commerce in Nigeria

KEY DATA FINDINGS

2024 DEVELOPMENTS

E-commerce sees strong growth despite economic constraints

Jumia maintains its lead through diversification and infrastructure investments

Temu disrupts the landscape with low prices and rapid adoption

PROSPECTS AND OPPORTUNITIES

Digital economy legislation to enhance trust and infrastructure Intensifying competition to fuel innovation and regional expansion On-demand delivery to support grocery e-commerce growth

CHANNEL DATA

Table 146 - Retail E-Commerce by Channel: Value 2019-2024

Table 147 - Retail E-Commerce by Channel: % Value Growth 2019-2024

Table 148 - Retail E-Commerce by Product: Value 2019-2024

Table 149 - Retail E-Commerce by Product: % Value Growth 2019-2024

Table 150 - Retail E-Commerce GBO Company Shares: % Value 2020-2024

Table 151 - Retail E-Commerce GBN Brand Shares: % Value 2021-2024

Table 152 - Forecast Retail E-Commerce by Channel: Value 2024-2029

Table 153 - Forecast Retail E-Commerce by Channel: % Value Growth 2024-2029

Table 154 - Forecast Retail E-Commerce by Product: Value 2024-2029

Table 155 - Forecast Retail E-Commerce by Product: % Value Growth 2024-2029

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-nigeria/report.