

Retail in Mexico

April 2025

Table of Contents

Retail in Mexico

EXECUTIVE SUMMARY

Retail in 2024: The big picture

Artificial intelligence spearheads innovation in Mexico's retail landscape

Investing in omnichannel capabilities is key for success

What next for retail?

OPERATING ENVIRONMENT

Informal retail

Opening hours for physical retail

Summary 1 - Standard Opening Hours by Channel Type 2024

Seasonality

Christmas Season

Back to School

Hot Sale

Buen Fin

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Leading players engage in aggressive expansion in 2024

OXXO Spin – both a loyalty programme and financial services

7-Eleven offers exclusive high-quality products as a means of differentiation

PROSPECTS AND OPPORTUNITIES

OXXO is innovating through tech to drive growth

Remaining Extra stores became Circle K

Strategic uncertainty amid potential acquisition of Seven & I by Alimentation Couche-Tard

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Increased income favours supermarkets as consumers seek high-quality fresh foods

Supercito of Chedraui occupies sweet spot between supermarket, discounter and convenience store

Independent supermarkets still relevant in Mexico's interior

PROSPECTS AND OPPORTUNITIES

Strong competition expected for supermarkets in the short term Sustainability as a core principle in supermarkets' strategic planning Focus on fresh and healthy concepts will continue to sharpen

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Vast product offering and appealing shopping experience give hypermarkets the edge Walmart maintains overall leadership in 2024

Click-and-collect becoming key differentiator for hypermarkets

PROSPECTS AND OPPORTUNITIES

Hypermarket players' omnichannel strategies set to boost sales

Hypermarkets are changing their supply chains to increase efficiency and sustainability

Retailers will continue to invest in and develop private label products

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Competitive prices and proximity as key drivers for dynamic growth in 2024

Wal-Mart continues to dominate, expanding network and improving payment methods

Tiendas 3B becomes Mexico's largest discounter by outlets, entering NYSE to fuel expansion

PROSPECTS AND OPPORTUNITIES

Dynamism in discounters fuelled by continued investment in tech

Discounters will continue to gain ground against small local grocers

Mexico's economy woes may benefit discounters during forecast period

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Development in modern grocery channels negatively impacts small local grocers Segalmex continues to lead a highly fragmented channel

Small local grocers play a key role in the Mexican economy

PROSPECTS AND OPPORTUNITIES

Mexican government will determine the future of small local grocers

Small local grocers will continue to play a key role despite expansion of modern channels

More stores will partner with delivery apps and expand into e-commerce

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

E-commerce and financial services drive interest in department stores in 2024

Variety stores sees strong growth in revenue and outlets due to value proposition

Major players in department stores make significant investments

PROSPECTS AND OPPORTUNITIES

El Puerto de Liverpool's newest logistical platform will fuel further growth for retailer

Elektra's exit from stock market may open opportunities for other competitors

Players to increase invest in omnichannel strategies and new outlets

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Decline in production means stagnant growth for apparel and footwear specialists in 2024 Inditex sees sales rise while H&M declines despite new store openings

E-commerce sees rapid rises

PROSPECTS AND OPPORTUNITIES

New tariffs aim protect apparel in Mexico, while players invest more in tech

American retailer TJ Maxx to open in Mexico, as players increase social media participation

El Puerto de Liverpool acquires Nordstrom, and second-hand trend accelerates

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Appliances and electronics among most-bought products during promotional seasons

iShop and Steren continue to rise

RadioShack keeps closing stores but grows revenue

PROSPECTS AND OPPORTUNITIES

New imports tariffs imposed by US may affect exports of appliances and electronics

Innovation and increasing competition from Asian markets as two biggest challenges for appliances

Customer experience and sustainability will play a key role

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Pet stores continues to rise though +Kota goes bankrupt

Home Depot grows in Mexico despite decline in global sales

Mexico's emergence as furniture exporter fuels home furnishings, and e-commerce gains traction

PROSPECTS AND OPPORTUNITIES

Nearshoring will help hardware expand in Mexico, as home products faces competitive threats from other channels Casaideas leverages resources from The Home Store

Increase in local production of pet food may increase sales for pet stores, and sustainability remains key concern

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 Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Pharmacies enjoys growth in revenue and outlets in 2024

Domestic and multinational beauty specialists complement each other

GNC invests in Al platforms to optimise supply chain

PROSPECTS AND OPPORTUNITIES

Consumers will prioritise natural and sustainable products as pharmacies continues to rise

Pharmacy Farmacias del Ahorro set to launch fintech in 2025

Grupo Axo to bring cosmetics store Ulta Beauty to Mexico, while e-commerce expands

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

Vending in Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Boom in tourism and improved economic conditions support growth for vending in 2024

Competitive landscape remains highly consolidated

Touchless technology and electronic payment methods help drive expansion

PROSPECTS AND OPPORTUNITIES

Current value rises to continue throughout forecast period

Increased investment in smart vending machines

Vending still holds high potential for future growth

CHANNEL DATA

Table 140 - Vending by Product: Value 2019-2024

Table 141 - Vending by Product: % Value Growth 2019-2024

Table 142 - Vending GBO Company Shares: % Value 2020-2024

Table 143 - Vending GBN Brand Shares: % Value 2021-2024

Table 144 - Vending Forecasts by Product: Value 2024-2029

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

Direct Selling in Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Sales increase as number of direct selling agents continues to fall

Companies invest further in omnichannel strategies

Health and beauty and fashion dominate sales in direct selling

PROSPECTS AND OPPORTUNITIES

Further growth in sales will be seen amid continued falls in number of agents

Sustainability to remain in sharp focus

Health and beauty and fashion will continue to lead direct selling in Mexico during forecast period

CHANNEL DATA

Table 146 - Direct Selling by Product: Value 2019-2024

Table 147 - Direct Selling by Product: % Value Growth 2019-2024

Table 148 - Direct Selling GBO Company Shares: % Value 2020-2024

Table 149 - Direct Selling GBN Brand Shares: % Value 2021-2024

Table 150 - Direct Selling Forecasts by Product: Value 2024-2029

Table 151 - Direct Selling Forecasts by Product: % Value Growth 2024-2029

Retail E-Commerce in Mexico

KEY DATA FINDINGS

2024 DEVELOPMENTS

Promotional seasons key to growth in retail e-commerce in Mexico

Mercado Libre and Amazon continue to lead Mexico's e-commerce landscape

Shein and Temu will now pay added tax for all imports into the country, and local consumers gain trust in online payments

PROSPECTS AND OPPORTUNITIES

E-commerce will continue to expand thanks to digital innovation

Tariffs imposed by US government may boost local e-commerce growth

Local retailers invest more to gain traction in e-commerce sales

CHANNEL DATA

- Table 152 Retail E-Commerce by Channel: Value 2019-2024
- Table 153 Retail E-Commerce by Channel: % Value Growth 2019-2024
- Table 154 Retail E-Commerce by Product: Value 2019-2024
- Table 155 Retail E-Commerce by Product: % Value Growth 2019-2024
- Table 156 Retail E-Commerce GBO Company Shares: % Value 2020-2024
- Table 157 Retail E-Commerce GBN Brand Shares: % Value 2021-2024
- Table 158 Forecast Retail E-Commerce by Channel: Value 2024-2029
- Table 159 Forecast Retail E-Commerce by Channel: % Value Growth 2024-2029
- Table 160 Forecast Retail E-Commerce by Product: Value 2024-2029
- Table 161 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-mexico/report.