

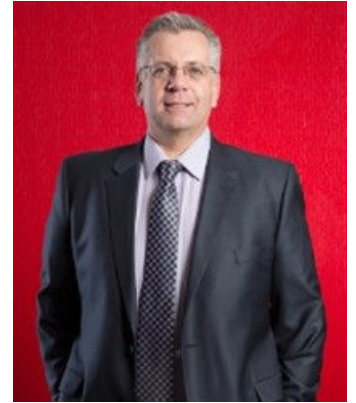
Retail success in Africa requires patience, hard work, innovation

With no signs of slowing down, retail developments continue to shape the skylines of most sub-Saharan African cities with an influx of international retailers wanting to take advantage of the African consumer story.

Over the past few years, we have seen and continue to see the changing retail landscape in sub-Saharan Africa.

However, all these changes require patience, hard work and innovation on the part of the property investor, developer and retailer entering any of the retail markets in sub-Saharan Africa, says group CEO, Malcolm Horne of Broll Property Group, a South Africa-based commercial property services company.

Horne explains that a lot of international brands are finding the sub-Saharan African retail market appealing because the African consumer has become sophisticated in what they want and at what price they want it at.



Malcolm Horne

However, notes Horne, South African retailers especially looking to expand into Africa need to understand the consumer market first because the copy and paste of what works in South Africa does not work in other African countries.



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The future of retail

From what we see, points out Horne, the growth of retail in sub-Saharan Africa is good news, however, it has a down side for other retailers. Some retail store concepts face risks of oversupply, struggling retail centres are being converted into Chinese-owned malls and furniture stores are under increasing pressure and banks are rationalising.

On the positive side, he says for those with a sweet tooth, there has been an increase in enquiries from frozen yoghurt and ice cream stores, increased use of technology in retail centres as many shopping centres provide Wi-Fi for shoppers as well as a growing online retail market.

Furthermore, Horne says education brands such as Kumon and Master Maths are moving into previously difficult to let retail space while no-frills gyms and home improvement centres have been active in acquisition of sites.

"Large national tenants prefer standalone retail stores to avoid high common area and utility costs.

"In South Africa, we are seeing increased emergence of convenience retail with forecourt offerings from retailers such as Woolworths, Pick n Pay and other niche brands like Thrupps."

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