

Choppies Zimbabwe to open 5 stores by year end; targets to be 'big' retailer in next 2 years

Submitted by [AA](#) [1] on 9 November, 2015 - 09:22
ZIMBABWE



[2]

Choppies targets to grow its share of the market to 15 percent.

CHOPPIES Zimbabwe plans to open five more shops by December bringing the total number of branches in the country to 29.

The group this morning opened two shops in Mabvuku and Warren Park while another shop started operations in Bulawayo. The group is targeting 40 stores by year five (2018) of its presence in the country with a turnover of \$350 million

In an interview after the official opening of a branch in Warren Park by Vice President Phelekezela Mphoko, group director Siqokogela Mphoko said the investment shows how much confidence the retail chain has in the Zimbabwe's economy.

"We have confidence in this economy, and we are also proving that with proper systems in place, and according to ZimAsset, the economy is viable.

Mphoko said the chain will be a major player in the country's food retail sector in the next two to three years thorough continuous investment in its branch network.

"We have opened two shops today in Harare and one was opened in Bulawayo last week, bringing the total number of branches to 24 countrywide and we are expecting to open 5 more by December 2015," he said.

Mphoko said the new five shops will be opened in Harare at the Old Mashonaland Building, along Robert Mugabe Road, two will be in Gweru, one in Bulawayo and another in Chitungwiza.

In terms of the product mix, Mphoko said at least 75 percent of products on the shelves are from the local market compared to two years ago when imports constituted 90 percent of shelf products.

"We are importing only 25 percent. Where we have challenges and this mainly relates to cooking oil and the soaps where producers are failing to cope with demand.

Mphoko said as a new kid on the block in the retail sector, the company is still growing its footprint.

"We are small today but we are growing because our model fits the people," he said.

The target is to grow its share of the market to 15 percent.


Choppies Zimbabwe to open 5 stores by year end; targets to be 'big' retailer in next 2 ye

Published on Architect Africa Online (<http://architectafrica.com>)

The strategy currently is to modify available infrastructure but Choppies will consider building own shops once strategic sites are available.

Choppies prices are relatively lower than competitors and the retailer believes that the low prices are sustainable in future.

Choppies says that the Zimbabwe expansion is outperforming expectations as it is significantly less penetrated by formal retail (7 square metres per 1000 people)

 Follow us on Twitter on [@FingazLive](#) and on Facebook - [The Financial Gazette](#)

Broadcast

by: <http://www.financialgazette.co.zw/choppies-zimbabwe-to-open-5-stores-by-year-end...> [3]

Architect Africa Network Search: