

Christmas Shopping Habits - UK - February 2013

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"The retail industry that emerges from this downturn will be radically different. We will shop in different ways and be far better informed shoppers; but we will still want shops and high streets. The internet raises the challenges for retailers and the standards they must achieve and that is the main lesson of the results from Christmas 2012."

– Richard Perks, Director of Retail Research

In this report we answer the key questions:

- What do the successes have in common?
- And what about the food retailers?
- Do the failures have anything in common?
- Is this the end of retail failures?
- All those major businesses in administration – is this the beginning of the end of the high street?
- What are the prospects for 2013?
- And what are the lessons for Christmas 2013?

All the major issues affecting retailers are touched on in this research.

The retail sector is changing fast under the influence of the internet. But we see the web as being complementary to shops, not in competition with them. Online and in-store work well together and any retailer that lacks one or the other is at a major disadvantage. Over Christmas the multi-channel retailers' online business grew faster than the pureplayers'.

At the heart of the current "retail revolution" is improved information. The shopper of today is far better informed than those of five years ago. Retailers are better informed as well – hence the prevalence of price matching among the food retailers.

The net effect is that price is being taken out of the retail equation as it already has been in food retailing. Retailers will have to compete on the basics of retailing – quality, range, service, display, store appearance – everything that adds up to value for money, apart from price.

It means that retailing will become ever more competitive and that will be true between high streets as much as between retailers. The high street must offer so much more than just a place to look at stuff. It needs to be a place to socialise and spend leisure time as well. In the recovery leisure spending will become much more important and high streets must fight for their share of the consumer's cash.

That means more investment from retailers and local councils to ensure the continued appeal of their local centres.

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