

# **Consumer Behavior And Retail Market Consumerism In KSA**

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## **Abstract:-**

In this research paper, the purpose of present study has been conducted to investigate the market potential of retail market consumerism and consumer behavior in Saudi Arabia . It started making its presence felt nearly a decade after the first lot of retail hypermarket introduced in KSA. A brief introduction and evolution with new dimension of retail hypermarket/supermarket shows how organized retailing with new challenges in retail market. Industries are after exploration of new market opportunities. Saudi Arabia's retail market is not an exception. The market size and related details gives a statistical view of increasing market in a few major areas of retailing. The major market players who enlivened the present caricature of retail sector are presented briefly along with statistics. The changing scenarios of Saudi Arabian consumer behavior give a proof to the potential opportunity in the retailing arena. SWOT and its subheads take you to the crux of analysis into retail industry. There is no iota of doubt that Saudi Arabia is enjoying the best destination in terms of social, economic dynamics supported by its oil industry. But it is desperate need to understand the future business imperatives and to chalk out its strategy to lead the nation in all spheres of challenges and opportunities. Out of which we formulated the future prospects. One major lifesaver of the Saudi Arabian retailing is the advertising and promotional strategies; which comes out with innovative ways to win consumers over and keep them permanently happy. The results exposed that Saudi Arabia is one of the prominent figures in the world enjoying the technological competency providing to the coming generation to lead their country having the ability to cope with all the futuristic challenges and harvesting the opportunities.

## **Introduction:**

### **Market Review:-**

With ongoing globalization, new challenges in retail market have brought about a sea change in the competitive market scenario. Industries are after exploration of new market opportunities. Saudi Arabia's retail market is not an exception. Hence all out effort need to be made to map up to futuristic challenges and relative emerging trends based to find out new areas of opportunities . The corporate operative in KSA hence making all out effort An effort is being made to understand futuristic challenges and probabilities based on scientific calculation and objective analysis of the retail market of concerns operative in Saudi Arabia. As matter of fact analysis based survey research method, retail industry is divided into two: organized and unorganized sector. However, Saudi's retail industry has organized orientation to a great extent. This includes the corporate-backed hypermarkets and retail chains, and also privately owned large retail chain business. The unorganized retailing, general stores, shops, convenience stores etc play a pivotal role in rolling the industry. Saudi Arabia has the most potential dynamic retail market in the region, with retail sales expected to reach \$81 billion by 2013, according to RCOS report 'Middle East Retail Sector Forecast to 2013'.<sup>1</sup>

The presence of large expatriate population is tremendously contributing in the Kingdom that gives its retail industry a sizeable growth momentum increasing the purchasing capacity of the indigenous consumer.

On account of applicability the policy of economic liberalization the organizations have come into existence. The whole credit goes to the official adoption of economic liberalization in the best possible way. consumers are becoming more retail market conscious now are getting connected via internet, Facebook, twitter and so on and so far. Industries are approaching the incoming customers with internet advertisement and successfully attracting and offering the potential customers. They come out with attractive and comprehensive market packages to attract retail consumers in large. For example buy-one get- one, buy two get one and similar luring packages irrespective of quality control are attracting consumer in large number. The Hypermarket and Supermarkets modeled on this basic retail concepts are hence taking best advantage of this efficacy and turning them to its business hub. The advocates creating retail markets hubs, malls, hyper and supermarket argue that net accrued by the retail market concerned is much larger and higher than that of the wholesale, gigantic, paraphernalia of the wholesale market establishment.

Data revealed that Web 2.0 there is huge opportunity to allure and attract potential retail customers as more and more are sharing their personal information online via websites. Retail companies are getting a sizeable and comprehensive space to give feedback to new market avenues of retail marketing based on preferential attitude, consumer behavior and savor. Now they are

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<sup>1</sup> *The Khaleej Times* dates 26th October 2010

looking after on set of new retail consumerism and consumption patterns which can give big boost to the net profit.

The world is rolling with economic recession and the retail sectors have its ripple effect, even though online sales are key growth for the Middle-East retailers. From the business landscape, there is emerging opportunities with the tides of time. The challenge is before the industries to understand the behavior, scope and modalities to react positively.

### **Objective:**

The objective of exploring the futuristic trends in retail market operative in KSA retail market is to provide detailed quantitative analysis of past and future trend. Research survey method applied in this regard it suppose to give insight in market trend and would help to analyze the real situation and chalking out right strategies in order to cope with challenges ahead and to take benefit from the present and future opportunities to establish the status of firms operative in KSA in the monopolistic markets.

### **Methodology:**

Survey Research Method applied to probe the growing trends and scope of retail marketing in the present socio-economic and socio-cultural scenario aftermath of avalanche of multinational companies in KSA and its reciprocal impact on increasing frequency of retail marketing transactions. Methodology mentioned above applied to see the changing and growing upward graph of retail marketing transactions.

### **Saudi Arabia – New hub of retail market consumerism in context with south Asian and African market**

During study of retail sector, the geo-political dimensions two can't be ignored. The South Asian and African markets, as such a new pasture for the firm's operative in KSA. The economy of Saudi Arabian firms is sizeable enough to compete and outreach even the south Asian and African countries that both the private and public sector controlled by Saudi Arabia can manage and feed back to the markets falling within the preview of south Asian African retail market. It can however be argued that the Saudi market potential is no less formidable than the countries like china and Japan in the monopolistic market earning a larger chunk of profit and share making a parallel inflow and supply of consumer goods there in. China with growing its economic strength is flexing its muscle in whole Middle-East and African countries. The route that is being used by China is Pakistan as Pakistan is the 'Gate-Way' to Afghanistan. Afghanistan acts as a Roadway to the whole Middle-East and African countries. If the picture is reversed, we can say the Saudi Arabia would be "Central Hub of Business activities" reaching South Asian countries and African countries. It is not

insurmountable for Saudi Arabia to form a cartel of industries between South Asian and African countries keeping in head office in West Asia leading to the Centre of Saudi Arabia.<sup>2</sup>

From the strategic stand point economic policies applied by South Asian and Western countries make smaller state as buffer state to compete with the established firms in short run.

### **Saudi Arabia Largest retail market in Gulf:**

"The retail industry in KSA has been one of the forecast growing sectors in the Middle East for the last few years. It is the second largest sector in the oil-rich GCC region, and is considered to be the most preferred means of promoting diversification and sustained economic development in the region", said Semeena Ahmad, Managing Director at Alpen Capital.

The data provided by the research recently held revealed that the retail sales in GCC are to grow at 8.3% between 2010-2015, reaching \$240.3b by the end of 2015. Strong financial viability of state showing high per capital GDP and disposal income is a positive indication of boost up the retail industry. The younger generation falling in between the age 20-40 that has inclination to go far retail purchase taking into account of their varying and changing patterns of preference, demand and taste. On account of the policy the economic liberalization and the arrival of multinational companies, the preference, test, color, demand and inclination reciprocally go changed and shifted in quick succession in the short run. Therefore retail consumer have no option but go for retail marketing keeping themselves updated with the shifting, changing and amalgamating style of societies and culture. Furthermore keeping in view of in shift in quick silver change in preferential attitude and in built psychic preferences and attitudes, the retail buyer can't afford to go for the bulk purchase And the third point, the growing number of tourist will be proving a booster in the retail sector.

### **Business Ambience in Middle-East:-**

In the Middle East, tourism business is getting a good boost, which is a significant factor responsible for growth in the Middle East retail market. The best credit goes to Jordan and UAE in heavily promoting tourism. Great changes are taking place in the Middle East in the different facets of business activities. The UAE has taken a great challenge to build artificial islands and hotels away from the cost of Dubai. It gave the Middle East a new global impact in the business hemisphere.

Approach towards the customers has greatly gone under sea change. The need of customers is being understood and services are being provided befitted to the need of customers. Saudi Arabia is getting global social and business atmosphere as the huge number of expatriate are taking place in the business activities.

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<sup>2</sup> Saudi Arabia can exert its political, theological and economic influence getting unprecedented access in the history. That would give Saudi Arabia a global influence through way of business and social impact. In the West Asia, Saudi Arabia is the single country which can turn the wheel and ushering new era of global say and impact the human life.

### Pharmaceutical Market:

As per the study, the value of Saudi Arabia's Pharmaceutical market had been calculated to the tune of SR10.39 billion at consumer prices in 2009. It has been further forecast to reach a compound annual growth rate (CARG) of 6.52 % by 2014 and the market will reach amounting a value of SR14.25 billion.

Foreign players are playing vital role in giving boost to healthcare industry. But the strategy of the Kingdom is leaning towards use of generics and domestically- produced medicines and the strategy has ripple effect of reducing the growth rate. But from the business foresightedness, it appears a sound decision to make Saudi Arabia an independent country in all business activities.

### Consumer Market for Milk:

According to the study, the sales value of the milk market crossed more than SR 4 million in the year 2009. Since 2009 low fat, skimmed, long dated (UHT) and fresh milk demand has increased. With regard to milk powder there is a drop in sales volume by 1.9% up to 2014 we can see in as below mentioned table.

**Sales of drinking milk products by sector**

SR Million	2006	2007	2008	2009	2004-09 CAGR	2009-14 CAGR
Milk	1882.54	2012.16	2234.80	2446.66	7.34	3.11
Fresh/ pasteurized Milk	1138.06	1226.50	1369.65	1517.35	7.96	3.22
Long Life	743.36	784.44	863.81	927.86	6.37	2.93
Goat Milk	1.12	1.22	1.33	1.45	13.26	4.91
Flavoured Milk Drinks	418.57	447.87	488.18	530.16	6.93	4.03
Powder Milk Drinks	792.16	887.22	1043.37	1001.64	6.46	-1.93
Flavoured Powder Milk Drinks	37.41	39.28	41.38	48.03	7.90	6.04
Chocolate Based Flavoured Milk Drinks	29.50	31.03	32.66	37.97	7.88	6.18
Malt Based hot Drinks	7.91	8.25	8.72	10.06	7.98	5.48
Drinking Milk Products	3130.68	3386.53	3807.73	4026.49	7.07	2.12

[www.portaleuromonitor.com](http://www.portaleuromonitor.com)

### Forecast Retail business:

Retail business - that has reached the present position - has tendency to achieve a better position in future too. It is forecast that Saudi Arabia's retail sales will grow from an estimated SAR608.08bn (US\$ 162.37bn) in 2012 to SAR823.68bn (US\$219.94bn) in 2016. The main factors leading to the retail growth is underlying economic growth, rising disposal incomes, adopting the modern concept of retailing. Apart from them, young population with added value of improving condition of women in the society.

### Forecast of consumer expenditure:

we can see in as below mentioned table the forecast of consumer expenditure on food, beverages and tobacco in Saudi Arabia, as report shows that there is a very high population growth, expenditure on food, beverages and tobacco increases. As report shows the per capita consumption of fruit increases, while per capita consumption of meat and vegetable are more or less same.

### Forecast of Consumer Expenditure on Food Beverages and Tabacco in Saudi Arabia 2013

	2005	2006	2007	2008	2009	2010	2011	2012 (Foreca st)	2013 (Forec ast)
Population in Millions	23.1	23.5	24.2	24.9	25.5	26.2	26.8	27.5	28.2
Meat Consumption (Kg)	53	53	53	53	52	52	52	52	52
Vegetable Consumption (Kg)	117	117	117	117	116	116	117	117	118
Fruit Consumption (Kg)	98	100	101	103	104	105	105	105	105
Consumer Expenditure on Food, Bev & Tobacco ( US \$ Million)	21716	24640	29225	33390	35877	38244	40808	43425	46379

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Source: Economic Intelligence Unit Forecast: Data Tools

### **GDP Forecast:**

Saudi Arabia expectedly will achieve 3.8% GDP between 2012 and 2016 as predicted by BMI<sup>3</sup>. It is further predicted the population will reach to 31.1mn by 2016 and the GDP per capital is expected to rise from US\$20,539 in 2011 to US\$ 24,818 in 2016. The all prediction sounds good for retail growth in coming future.

### **Retail sector getting boost from Hajj & Umrah pilgrimages every year:**

A great number of hajj and Umrah pilgrims gather in the Kingdom every year and a great number of them are active retail customers that results boosting of retail sector. According to Gulf News, the sales of gifts and souvenirs in 2008 were estimated to have risen by at least SAR4bn (US\$1.1bn) due to shopping by the hajj pilgrims. These tourists are contributing in a great way in boosting in the retail business in the country. Even hotel industry is also getting benefitted from these religious obligations.

According to seminar organized by Hajj and Umrah Institute at Umm AL- Qura University, Makkah 26-28 May, 2012 Saudi Arabia is expected to see 9.3 million new visitors between 2012 and 2015, where there will be approximately 3.6 million new arrivals in the UAE during the very period. There is a need to see trend business that has far-reaching impact. Any where the economy is growing the touring spirit is emanating – like China and India. People want to investment money to understand the world. They believe the world is a book, who does not visit, read only one page.

To cater service to these vast tourists, there is a need of enough infrastructures so that future business can be managed efficiently and effectively.

### **Urbanization and retail industry:**

There is a fast trend of urbanization in many developing countries like India and China, Saudi Arabia. One of main business activities in China is to promote and to make the urbanization happen in China. The power to purchase of urban population is high in comparison to rural population. To boost any economy, it is very essential to increase the domestic consumption. That is why all the active countries are giving their full weight to urbanization.

In Kingdom of Saudi Arabia too, increasing population is also driving force in retail sales. By a UN survey, about 89% of the population was as urban and rising to an estimated 90% by 2010. As per its survey, it also mentioned that more than 57% of the population is economic active in 2005 with a forecast to exceed 59% in 2010 and 66% by 2015. It further states that 38% of the population was 20-44 age range in 2005 and it further forecasts that this will reach to 45% by 2015. It is very pertinent to mention her that young age between 20-44 age is very encouraging for retail business

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<sup>3</sup> Business Monitor International

of any counties. These young people are having the money and they are actively involved in purchasing. These all these facts show good times ahead for the retail industry in Saudi Arabia.

### **Electronics market in Saudi Arabia:**

In the retail industry, youthful demographics are playing vital role in leading economic growth of any countries. This stands for China, India, and the United States and for Saudi Arabia, too. In the Gulf, Saudi's electronics market is one of the largest in the Middle East. 40% of regional spending goes to electronic goods. It has been forecast to increase from US\$ 6.29 bn in 2012 to US \$ 8.24bn by 2016 that accounts to rise of 31%.

In the present scenario, the electronic production is made mostly outside of the Kingdom. It is a desperate need to develop indigenous technology to product the electronic goods. That would help Saudi Arabia an exporter power in the world especially South Asian countries and Africans ones. Saudi could take leverage by good planning and sound investment in indigenous technology.

### **Automobiles sector:**

The financial viability and functional adequacy of the state and citizens are signs of the positive trend for any business. Citizen of the Kingdom of Saudi Arabia are enjoying high per capita income provides a favorable base for the automobile industry. It is estimated to increase by 41% - an increase from 738,377 units in 2012 to 1.04mn in 2016. Further estimate speaks to reach US\$367.85bn in Middle East and African countries. Automobiles industries have tendency to reach the pinnacle of its sales in the coming year.

We cannot escape from the reality that Middle East automobiles industry mainly based on foreign technology; there is a desperate nee - keeping in view of future dependence of foreign technology – to ward off economic pressure of the West. African countries and the middle Middle-East markets have a big potential of automobiles industries. With the improved technology, Saudi Arabia could be exporting country to cater the need of especially African countries and some part of West Asia and South Asia.

### **Economic recession and its ripple effect on retail industry:**

Renowned economist Steve Keen during the interviewed on the BBC's HardTalk, November 24, 2011, has told that when world faced the economic recession in 1930, it was not called recession, people saw that they have been going for the last many years. When now the world is facing new economic recession. It is very difficult to actually analyze the period of effect but it may sustain two decades. It has profound negative impact on buying behavior and capacity of the consumer in all industries and retail industry is no exception.

Hence impact of recession varies from country to county, but it is also a fact that no counties have been left unaffected. It has proved a negative trend and apart from taking all the corrective actions, it will take some natural time that is difficult to predict. As Japan treats that it has lost one decade

but it has actually lost two decades. The recession put the retail industry under slow growth. However, Middle-East is least affected zone from economic crisis.

### **Hypermarkets, Supermarkets and Hard-discounters:**

Food shopping is diverse in the major cities, ranging from "bakalas" (corner shops) to supermarkets, such as Tamimi Markets, Euromarché, Jazirah, Al Othaim, Carrefour, and Panda Markets and through to wholesale markets. Bakalas tend to be used more for convenience shopping, although some are quite well stocked.

Panda stores owned by the Savola Al Azizia group are found in 16 locations around Riyadh with the first Hyper Panda just opened and another 30 Panda locations around the Kingdom. In September 2005 plans were announced to open the first HyperPanda outside the Kingdom, in Dubai's Festival City. Tamimi Market has four branches and five outside Riyadh. Al Othaim has at least one in each district of Riyadh and the other majors each have at least one store each in Riyadh. Euromarche is currently building a second hypermarket in Riyadh and the large-scale hypermarket and "big box" discount concept is growing generally, with Carrefour (by Olyan Holding) about to make its first entrance into the Saudi market. The table below shows a profile of the leading food retailers in the Kingdom:

In the world changes are taking place with fast speed in Middle East especially retail sectors. Culture of Hypermarket and supermarkets are eroding the convenience stores to a great extent. But hypermarket, supermarkets and hard-discounters – convenience stores, clothing, footwear, accessories and luxury goods points account for more than 50% of the country's retail sales.

It is pertinent to describe that retail sales of supermarkets and hypermarket in the GCC are estimated to increase at a CARG of 10.7 percent between 2010 and 2015. Both the bases are having huge potential to tap the customer in the atmosphere of changing attitude of customers. It is projected that Saudi Arabia is to grow at a CAGR of 9.4 percent and increase its share in the total GCC retail sales from approximately 42% in 2010 to 44 % by 2015. UAE and Qatar are not left behind and they are to show a robust growth at 7.9% and 7.7 %.

Currently there are more than 250 classes-A supermarket operating in the Saudi Arabia. According to survey, smaller supermarkets using grocery carts are estimated at more than 200 and are referred as Class-B Supermarkets. A Class-A Supermarket is defined as a retail store more than 1,000 square meters, modern IT system with five or more checkout counters with complete self services.

On the contrary, Class-B Supermarkets have up to 500 square meter of store space and have two or more checkout counters. There has been tremendous growth in retail sectors through supermarkets. In 1984, the number of Class-A and Class-B supermarkets was 80, which increased to 450 in 2009 and will also continue. The culture of supermarkets borrowed from the West. Recently, introduced hypermarkets are huts up to 100,000 square feet with up to 60 checkout counters.

### **Planning and Development:**

The management of the country is planning the present and future required space and infrastructure for retail business keeping in view of the demand of hypermarkets and supermarkets. There is current demand for high quality retail space and new shopping mall is likely to enjoy appropriate attention of the country. It is believed that supply of new GLA in the future will be sufficient to cater the need of retail space over next five years.

As per study, approximately 5.4 million sq.m. Of the area was under planning and development in 2010 in GCC, which is having a scope of addition to the existing GLA of 10.3 million sq.m. by 2015. The government has invested substantial amount in the development of world class infrastructure, which is essential for any growing economy. As the high inflow of tourist, Saudi' airports are also experiencing a significant inflow of international transit passengers – making a positive impact on retail business in and around the airport.

### **Competition and challenges:**

As the retail sector is experiencing stiff competition, which has posed several challenges to the companies but at the same times opening new window of opportunities, who have vision to see. New companies are entering in the industry with better products and services for the customers. The competition has forced many retailers to consider product diversification and even merger to sustain the efficacy in the industry.

Petrol pumps are having retail shopping point to sell goods on a very attractive pricing with best services. Many companies are doing feasibility report of the current outlets to study the potential of the other location and many outlets are shifted owing to the competition.

It is felt need of shortage of skilled work force in the retail sector and it is a challenge for the companies to provide customer satisfaction and even customer delight as per the companies and customers' expectation. Good work force is one of the most important components of "Representative Character" of any company, which is backbone of the industries in the present era. Now it is challenge to hire right capacitated employees and train them according the demand of the company.

Reforms are taking place, but pace of reform should be aligned with the demand of market, which must be studied very scientifically and not based on some sort of assumption.

### **Threat from American's companies to Saudi's market:**

Retail products made in the United States are generally viewed as meeting high quality and standard compared to imports from other companies and even those locally produced. In normal political and economic conditions, US origins brands products are best choice of customers. Each year, several new US products are introduced in the Saudi's market and the Saudi' customers like to try new products in hypermarkets and supermarkets. The rapid increase in the number of

Hypermarket and Supermarkets outlets in the country offers ample opportunities for the growth of US products in Saudi's market. But the domestic manufacturers are not having the enough technology to compete the US's best products. Saudi's governments may have to adopt better strategy to develop the better technology to compete with the US and the Europeans' companies in retail sector.

## **Conclusion :**

Saudi Arabia is enjoying political, social and economic sovereignty, but it is yet to achieve complete technological sovereignty. The coming generation going to face economic and business challenges, will be in need of it to exert its influence as a major player with West Asia, South Asia and African countries. The oil reserved is not for all time, and keeping in view of this fact, it is economic imperative to make Saudi Arabia stand with the developed countries, it must give the best effort to accelerate the technology at par with the West.

There is no iota of doubt that Saudi Arabia is enjoying the best destination in terms of social, economic dynamics supported by its oil industry. But it is desperate need to understand the future business imperatives and to chalk out its strategy to lead the nation in all spheres of challenges and opportunities.

This fact may also not be ignored that Saudi Arabia could face a new heat of competition from new born countries out of Arab uprising especially Egypt, Libya and other countries partially influenced under freedom of its people. Because, the governance of these countries were more restricted and authoritarian in nature. It is a great possibility especially Egyptian people are going under fast technological revolution that would not remain the Saudi Arabia's business supremacy unaffected in the region.

One window is appearing from the very distance that could solve the all business, technological and economic imperatives that leads towards close to the vision that Mr. Vladimir Putin, President of Russia recently envisaged the "Eurosian"<sup>4</sup> to replicate the "European Union". Saudi Arabia may also take innovative measure to give new dimension of its efficacy especially in the West Asia, South Asia and African countries without creating an antagonism to the West and its allies by laying down the foundation of "Arasian"<sup>5</sup>. It would have the dimension of cooperation in the realm of technology and economy among its brothers' countries with assimilation of Western allies.

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<sup>4</sup> Recently, Mr. Putin, President envisaged the idea of "Eurosian" to counter aggressive business, technological and economic hegemony of the West to use Asian and African countries as market. But to turn into reality, it will have to accommodate the other member countries apart from past members USSR. But is also a fact that to provide Western recipe of European Union is no laughing matter.

It is a window that could lead Saudi Arabia to one of the prominent figures in the world enjoying the technological competency providing to the coming generation to lead their country having the ability to cope with all the futuristic challenges and harvesting the opportunities.

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<sup>5</sup>. The success of "Asian" mainly depends on two factors one is assimilation of West and its allies and second one is giving Principal Members to its brothers' countries having three councils a) the Main Members countries limiting to brothers' countries 21 b) Rest of the brothers' countries c) The West and its allies limiting to seven members.

