



Poland

Variance in prognoses for retail in Poland in 2011

The GfK Retail Mood Barometer for small-scale stores in Poland has remained low since 2009. It is currently at 13 points and remains unchanged in relation to last year. In the large-scale store sector the opposite is true – the indicator is currently at +25 points and is a sign of optimism in those distribution channels.

The GfK Retail Mood Barometer is a synthetic tool that measures the mood and prospects in Polish retail according to representatives of FMCG retail distribution. The best climate and mood can be found among the representatives of large-scale stores, amongst whom the representatives of the discount stores see the best prospects (indicator +32 points).

In the small-scale store sector the prevailing mood is a pessimistic one with the worst impressions to be found amongst the representatives of the independent stores, for whom the indicator is -15 points (Fig. 1).

In the opinions of the representatives of large-scale retail the dominant mood is positive with regard to the future financial standing of their stores (for this store category the barometer component is +42 points) and, in addition, the forecasts for sales over the forthcoming quarter are also optimistic. This component of the GfK barometer reached +49 points and is the same for all types of large-scale stores.

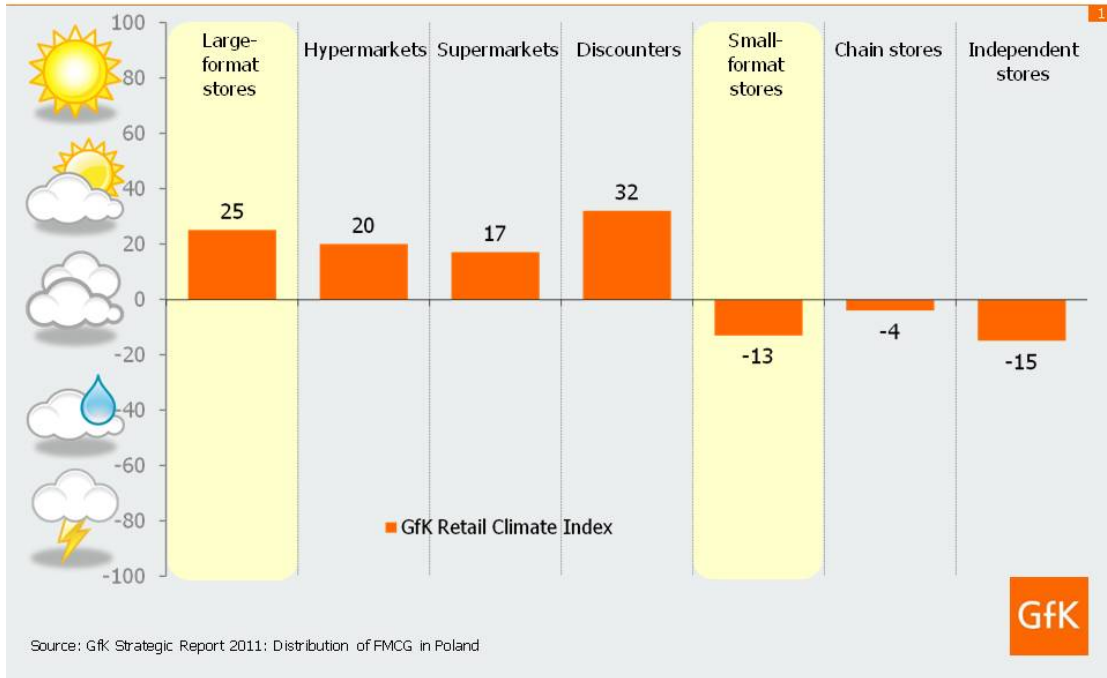
On the other hand, the representatives of the small-scale stores assess the future financial standing negatively (this component of the indicator is -27 points), indicating that they do not see any signs that the financial standing of the stores in that market segment will improve over the next quarter (Fig. 2).

Opinions as to the current investment climate vary amongst the representatives of the large-scale store segment. Hypermarket representatives take an optimistic view of the current investment climate, with a result of +36 points, whilst the representatives from supermarkets are rather pessimistic, with a result of -18 points. With regard to their capacity to cover their financial commitments over the forthcoming quarter, hypermarket representatives are pessimistic, scoring -21 points, while supermarket and discount store representatives are slightly positive (neutral) at +1 and +2 points respectively.

The representatives of the small-scale stores assess the current investment climate at -34 points, which signifies that the representatives of small retailers do not currently judge the conditions on the market to be conducive to investment decision-making. Moreover, they take the view that their capacity to meet their financial commitments over the next 3 months will decrease (Fig. 3).

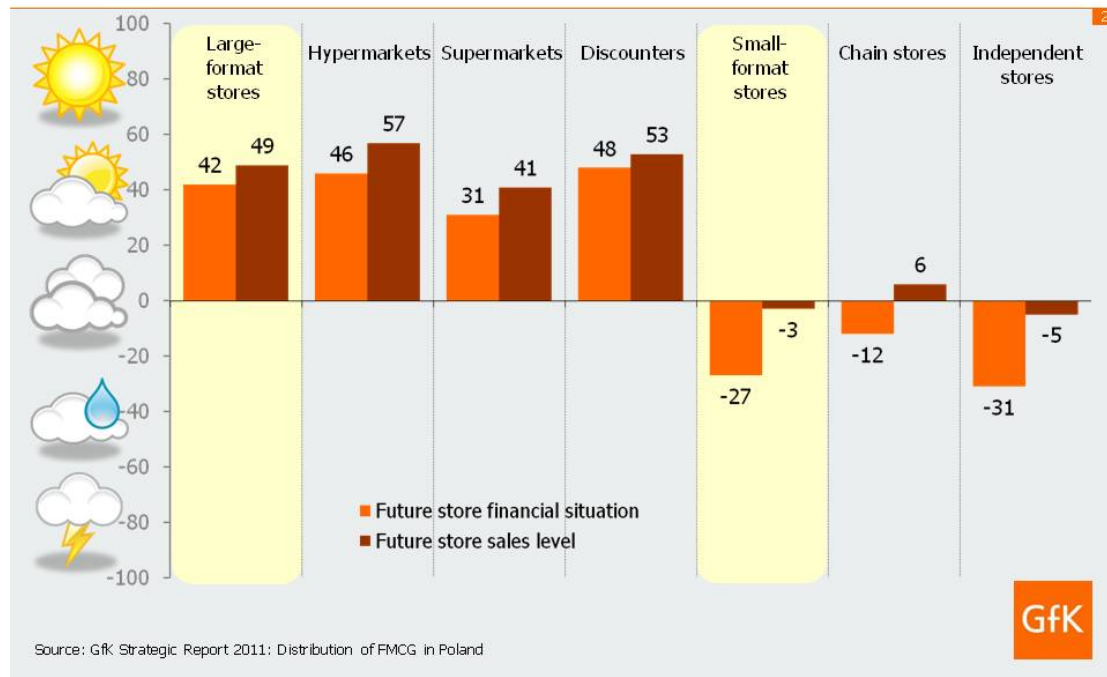
GfK Retail Climate Index I

Large-format stores vs. Small-format stores



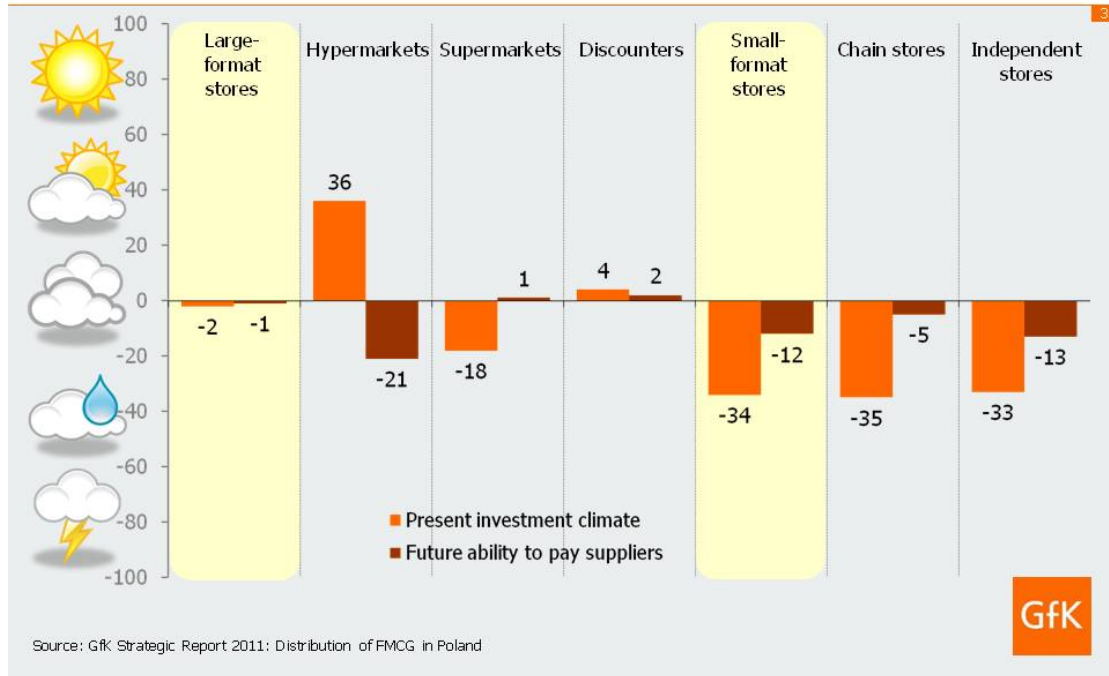
GfK Retail Climate Index II

Large-format stores vs. Small-format stores



GfK Retail Climate Index III

Large-format stores vs. Small-format stores



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