

Luxury supermarkets in Japan rapidly expanding to match increasing market for wealthy, aged consumers

High end supermarkets in Japan are aiming for rapid expansion, with particular focus on expensive food products aimed at customers in the higher end of the age range.



In the Tokyo area the high end food store Seijo Ishii has plans to open 50 new stores within the next three years, increasing the number of stores to 100. Meanwhile J-Front Retailing is planning to increase their numbers of high end affiliate food stores.

The key features which distinguish high end supermarkets are prices, which are typically 20-30% higher compared to a typical supermarket where the average price of goods is about 200yen. As well

they feature the kinds of goods not usually found in common supermarkets, such as expensive or harder to find versions of ingredients for Japanese cooking, along with fancy desserts and wine starting at 10,000yen per bottle.

In relation to households showing a strong tendency towards economizing and saving, on the whole supermarkets are seeing sluggish total sales. However, in urban areas luxury supermarket chains are aiming to capture the wealthy strata of consumers in the more advanced age brackets. In the urban areas then, we can see the affluent members of society looking to maximize their lifestyle and time in their retirement years.

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<http://www.nikkei.co.jp/news/sangyo/2008/0508AT1D070AN07052008.html>