

Brits prefer local convenience store to pubs and banks

- *Convenience stores rank in top three most desirable local amenities*
- The young are biggest fans of their local convenience store, ranking it more important than pharmacies, post offices and bank branches
- 36% YoY increase in average basket spend demonstrates boom for independent retailers

22 March 2021, Welwyn Garden City: Convenience stores have taken on a new importance over the past 12 months as Brits spend more time in their local community. New research commissioned by PayPoint reveals the local newsagent or corner shop is in the top three amenities, ahead of both the local pub and the bank branch.

PayPoint sales data confirms our increased reliance on independent retailers, revealing an average basket spend increase of 33% year on year, rising from £5.61 in February 2020 to £7.47 in February 2021. The UK's average basket spend peaked at £8.10 in April last year and this momentum has been sustained throughout Covid-19 pandemic as people continue to choose to shop locally.

Convenience becoming crucial

In a PayPoint survey conducted by One Poll, two in three Brits said their local convenience store has become more important to them over the past 12 months and 22% relied on their local convenience store to supply essentials unavailable elsewhere (e.g. supermarkets) during lockdown.

The reliability of the local convenience store has curried favour too. More than a quarter of respondents (27%) will do more local shopping after lockdown has ended, a sign that the neighbourhood shop has become a cornerstone of communities up and down the country. The best is yet to come, as Gen Z rank the corner shop as the most valuable local institution, higher even than Pharmacies.

More than just a place to stock up on essentials, a trip to the shop took on new meaning as the nation was plunged into lockdown. What was once a chore became a much sought-after excuse to leave the house and an opportunity to interact with someone from outside the household. The opportunity was seized – as 31% met new people in the neighbourhood through a chat at the local shop. Almost one in five (17%) of us are now on first name terms with the store operator.

Ben Ford, Retail Services Director, commented: “Over the past year we have seen a renewed appreciation for the local convenience store. The pandemic has encouraged a return to community roots in many parts of the UK and the independent convenience sector is thriving. Many of the business owners in our network came to the rescue by stocking essential items during the first few months of lockdown. Similarly, the local convenience shop has been one of the few locations where people can engage in-person with someone from outside their bubble, which has seen relationships between business owners and local communities become stronger than ever.

“PayPoint is proud to represent its network of independent retailer partners, who continue to work extremely hard to support their local residents and to deliver essential services, and it’s marvellous to see the public’s appreciation for their effort up and down the country.”

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PayPoint Press Office

MHP Communications

paypoint@mhpc.com

+44 20 3128 8100

About PayPoint

For tens of thousands of businesses and their customers, we make life and payments more convenient.

For retailers, we offer innovative and time-saving technology that empowers them to achieve higher footfall and increased spend so they can grow their businesses profitably. Our innovative retail services platform, PayPoint One, is now live in over 17,000 shops in the UK and offers everything a modern convenience store needs. More broadly, we also provide card payments services to thousands of growing businesses across the hospitality, auto trade, clothing and households goods sectors. Our technology helps companies to serve customers quickly, improve business efficiency and modernise their operations.

For clients of all sizes, we also provide market-leading payments technologies without the need for capital investment. Our seamlessly integrated omnichannel solution – MultiPay – is a one-stop shop for digital and other customer payments, via any channel and on any device.

Together, these solutions help millions of consumers to control their household finances, make essential payments and access services like cash withdrawals, eMoney and parcel collections and drop-offs. Our UK network of more than 27,700 stores is bigger than all banks, supermarkets and Post Offices together, putting us at the heart of communities nationwide.