

## OK Zimbabwe to refurbish stores

Zimbabwe Stock Exchange-listed retailer OK Zimbabwe is set to invest \$16m in its operations and refurbish several existing stores nationwide due to increased competition.



OK Zimbabwe is the largest retailer in the country, with 59 stores nationwide.

Main rival TM Supermarkets, backed by Pick n Pay, last year invested \$25m to refurbish its 50 stores across the country.

Two of TM supermarkets' outlets in Harare have already been rebranded into Pick n Pay stores following the South African giant's investment into the supermarket chain operator.

Another new entry into Zimbabwe's retail market is Botswana Stock Exchange-listed Choppies group, which entered the retail market in October. It has snapped up 13 former Spar franchises in Bulawayo.

"As part of our further expansion plans, we expect to open many more stores in SA, Zimbabwe and Botswana in the current fiscal year," Choppies said.

The group said it had invested 21.2m in its operations in Zimbabwe, with plans to roll out stores in Harare, Kwekwe and Gweru before year end.

Source: Business Day