

China to Host More Media Markt Stores

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Metro AG expands towards Chinese territories as it plans to open more than 10 CE stores in Shanghai by end 2012. The first Chinese Media Markt (or "Wan De Cheng") will open on Nov. 17.



It will also open more than 100 stores in China by 2015, benefiting from the populous country's demand for TV sets and laptops.

Media Markt/Saturn faces stagnating retail sales in its native Germany. The CE division's earnings (before interest and tax) are down by 1.3% in 2010-- due to costs to enter the Chinese market and the introduction of own-label products.

Revenue is up by 6.4%, thanks to this year's World Cup.

The group's Chinese entry faces competition from domestic chains (like Gome and Suning) as well as Best Buy's partnership with Jiangsu Five Star Appliance.

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