

Best Buy to Close Turkey, China Stores

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In a restructuring effort to make its business more profitable, Best Buy announces store closures in Turkey and China -- alongside reduction of its International segment's IT infrastructure costs.



The retailer will exit completely from Turkey-- closing all its current operations, including 2 Best Buy large-format stores.

Meanwhile the Chinese restructuring will involve closing 9 Best Buy stores as the company explores "more profitable growth options". It will also consolidate its brand's operations with its Chinese Five Star business.

In fact, Best Buy is set to focus on the Five Star business-- planning to open 40 - 50 stores in the growing Chinese market during 2012. The company describes Five Star as "a profitable business model" in China.

As mentioned above, the company will also be reducing its entire International segment's IT infrastructure costs-- and writing down related IT assets-- as it focuses on its Best Buy Mobile business in its home market.

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