

Expansion Imminent for Sharaf DG

Written by Marco Attard
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Dubai's Sharaf DG plans to expand towards the GCC and other countries in the Middle East within the next 5 years, MD Yasser Sharaf tells Khaleej Times in an interview.



The retailer expects open a second Abu Dhabi outlet next month, and wants to enter Fujairah, Ajman and Ras Al Khaima later this year.

It will, however, be reconsidering at least part of its expansion plans into countries currently hit by political unrest-- particularly Jordan, Lebanon, Egypt and Syria. The retailer's expansion into Bahrain is already on hold, again due to unrest in the country.

The interview also provides some insight on the UAE's CE market-- with an estimate size of around \$12.72BN for 2010 (and 20% growth for the same year) and consumers wanting to buy the market's best and latest available products (including LED screens and tablets).

Sharaf says the retailer records 23% sales growth for Q1 2011, and is positive it will sustain such growth through the rest of the year, with 1m customers visiting Sharaf DG stores each month.

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