



# MEDIA RELEASE

## DR CRAIG EMERSON

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### More options for grocery shoppers

Australian consumers will have more options about where to shop for groceries following a go-ahead by the Australian Competition and Consumer Commission (ACCC) for the sale of 45 Coles supermarkets to Foodworks.

Foodworks will now have around 750 member stores across Australia, in many cases, competing directly with major supermarket chains.

That's creating a more competitive environment.

Estimates from the ACCC's grocery inquiry suggest that the number of stores by the different supermarket chains in Australia is around: Woolworths 780, Coles 750, Aldi 170+, Franklins 80 and various independents 2800.

Aldi hopes to increase the number of stores in Australia to more than 700 over the next few years.

And Costco will soon open its first major Australian store in Melbourne.

Although factors such as a prolonged drought have influenced food prices in Australia, it is through open competition that sustained downward pressure can be exerted on grocery prices.

The Government has already moved to relax the foreign investment rules regarding the entry into Australia of foreign supermarket operators such as Aldi and Costco.

The Government will continue to identify and remove barriers to competition in food and grocery retailing in Australia.

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