

Grocery Market Insights

OVERVIEW & KEY TAKEAWAYS

- The Washington-Arlington-Alexandria, DC-VA-MD-WV MSA is the seventh largest MSA in the nation, and the second largest on the Atlantic coast, behind the New York metro. It is home to 6.5 million people and spans 25 counties and independent cities across three states and the District of Columbia. It is one of the most affluent and best-educated metropolitan areas in the nation.
- The local economy is dominated by the public sector, particularly federal agencies. Science, engineering, and technology are major sectors, with more than one survey placing Washington behind only Silicon Valley among high-tech cities.[1] The metro area gross domestic product is sixth in the nation, and again trails only the New York metro on the Atlantic coast.[2]
- The region's grocery environment is quite diverse, with no single banner dominating the market. Giant leads the sector with 15% of the market share. The top seven banners, combined, barely exceed 50% of the total market share. With more than 770 stores and more than 40 national and regional banners, competition is quite stiff.
- We are tracking more than 50 potential new store openings in various degrees of possibility. Lidl has the largest number of potential new sites, but Giant, Wegmans, Whole Foods, Sprouts, Trader Joe's, and at least 10 other banners have sites under consideration or rumored as such.



CHAIN MARKET COMPARISON

Current (2024) Market Sales & Future Market Banner Growth

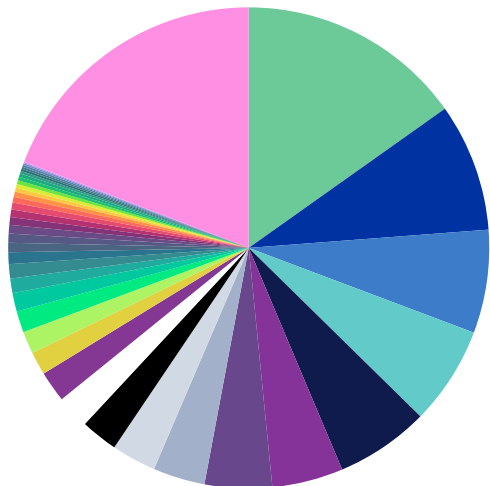
| Chain Name | Number of Stores | Total | | Average | | Total Annual Volume | Market Share | No. of Planned Stores | Added Sales Area | Chain Percent SF Change | Projected Number of Stores | Projected Sales Area |
|----------------------|------------------|----------------------|-------------------|------------------|---------------|-------------------------|---------------|-----------------------|------------------|-------------------------|----------------------------|----------------------|
| | | Volume | Sales Area | Volume | Sales Area | | | | | | | |
| Giant | 115 | | | | | \$3,970,142,982 | 15.18% | | | | | |
| Safeway | 83 | | | | | \$2,251,340,000 | 8.61% | | | | | |
| Costco | 17 | | | | | \$1,815,580,000 | 6.94% | | | | | |
| Walmart SC | 38 | | | | | \$1,732,380,000 | 6.62% | | | | | |
| Wegmans | 15 | | | | | \$1,647,100,000 | 6.30% | | | | | |
| Harris Teeter | 43 | | | | | \$1,250,600,000 | 4.78% | | | | | |
| Whole Foods Market | 25 | | | | | \$1,182,458,333 | 4.52% | | | | | |
| Trader Joe's | 22 | | | | | \$914,110,476 | 3.49% | | | | | |
| Aldi | 61 | | | | | \$785,334,333 | 3.00% | | | | | |
| Other | 66 | | | | | \$651,040,000 | 2.49% | | | | | |
| Food Lion | 36 | | | | | \$587,080,000 | 2.24% | | | | | |
| Target | 48 | | | | | \$543,400,000 | 2.08% | | | | | |
| Lidl | 34 | | | | | \$407,940,000 | 1.56% | | | | | |
| Weis Markets | 25 | | | | | \$391,040,000 | 1.50% | | | | | |
| BJ's Wholesale | 9 | | | | | \$372,840,000 | 1.43% | | | | | |
| Shoppers | 15 | | | | | \$324,740,000 | 1.24% | | | | | |
| Commissary (DOD) | 7 | | | | | \$255,060,000 | 0.98% | | | | | |
| Sam's Club | 5 | | | | | \$252,200,000 | 0.96% | | | | | |
| H Mart | 10 | | | | | \$206,700,000 | 0.79% | | | | | |
| Martin's | 4 | | | | | \$164,060,000 | 0.63% | | | | | |
| Mom's Organic Market | 14 | | | | | \$159,880,000 | 0.61% | | | | | |
| Lotte Plaza Market | 9 | | | | | \$151,840,000 | 0.58% | | | | | |
| Amazon Fresh | 10 | | | | | \$136,825,000 | 0.52% | | | | | |
| Megamart | 8 | | | | | \$134,420,000 | 0.51% | | | | | |
| Publix | 3 | | | | | \$124,020,000 | 0.47% | | | | | |
| Fresh World | 4 | | | | | \$98,540,000 | 0.38% | | | | | |
| Global Food | 5 | | | | | \$92,300,000 | 0.35% | | | | | |
| Giant Eagle | 2 | | | | | \$69,420,000 | 0.27% | | | | | |
| Balducci's | 3 | | | | | \$67,600,000 | 0.26% | | | | | |
| New Grand Mart | 5 | | | | | \$65,000,000 | 0.25% | | | | | |
| Bestway | 6 | | | | | \$61,880,000 | 0.24% | | | | | |
| GW Supermarket | 4 | | | | | \$60,840,000 | 0.23% | | | | | |
| 99 Ranch Market | 2 | | | | | \$46,540,000 | 0.18% | | | | | |
| The Fresh Market | 3 | | | | | \$39,000,000 | 0.15% | | | | | |
| Sprouts | 3 | | | | | \$37,700,000 | 0.14% | | | | | |
| Save-A-Lot | 6 | | | | | \$36,660,000 | 0.14% | | | | | |
| Yes! Organic | 6 | | | | | \$29,380,000 | 0.11% | | | | | |
| Walmart NM | 1 | | | | | \$20,020,000 | 0.08% | | | | | |
| Grocery Outlet | 1 | | | | | \$5,720,000 | 0.02% | | | | | |
| Totals | 773 | \$406,590,983 | 23,225,577 | | | \$21,142,731,125 | 80.83% | 54 | 1,293,503 | 5.57% | 827 | 24,519,080 |
| Averages | | | | \$525,991 | 30,046 | \$17.51 | | | | | | |

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CURRENT MARKET SHARE & EXPECTED GROWTH

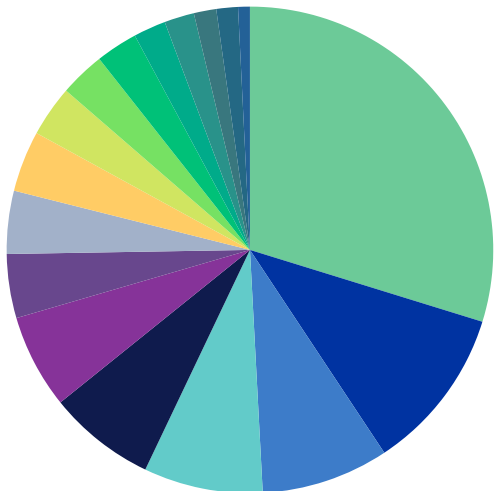
Share of Supermarket Sales, Current (2024)



| Banner | Market Share |
|----------------------|--------------|
| Giant | 15.18% |
| Safeway | 8.63% |
| Costco | 6.94% |
| Walmart SC | 6.62% |
| Wegmans | 6.30% |
| Harris Teeter | 4.78% |
| Whole Foods Market | 4.52% |
| Trader Joe's | 3.49% |
| Aldi | 3.00% |
| Other | 2.49% |
| Food Lion | 2.24% |
| Target | 2.08% |
| Lidl | 1.56% |
| Weis Markets | 1.50% |
| B's Wholesale | 1.43% |
| Shoppers | 1.24% |
| Commissary (DOO) | 0.98% |
| Sam's Club | 0.96% |
| H Mart | 0.79% |
| Martin's | 0.63% |
| Mom's Organic Market | 0.63% |
| Lotte Plaza Market | 0.58% |

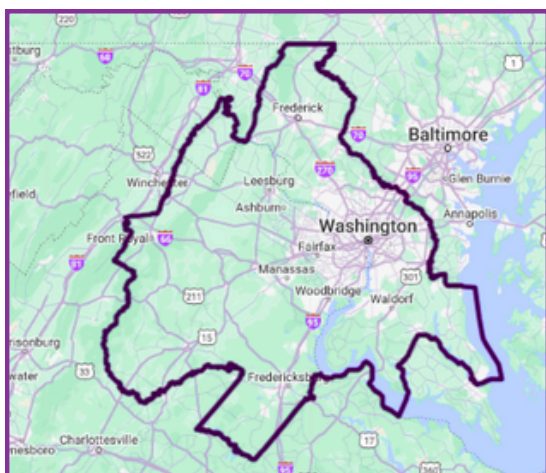
| Banner | Market Share |
|------------------|--------------|
| Amazon Fresh | 0.52% |
| Megamart | 0.52% |
| Publix | 0.47% |
| Fresh World | 0.38% |
| Global Food | 0.35% |
| Giant Eagle | 0.27% |
| Balducci's | 0.26% |
| New Grand Mart | 0.25% |
| Bestway | 0.24% |
| GW Supermarket | 0.23% |
| 99 Ranch Market | 0.18% |
| The Fresh Market | 0.15% |
| Sprouts | 0.14% |
| Save-A-Lot | 0.14% |
| Yee's Organic | 0.12% |
| Walmart NM | 0.08% |
| Grocery Outlet | 0.02% |
| (Leakage) | 19.17% |

Growing Banners, by Sales Area



| Banner |
|------------------|
| Lidl |
| Other |
| Amazon Fresh |
| Wegmans |
| Weis Markets |
| Giant |
| Walmart SC |
| Sprouts |
| Giant Eagle |
| The Fresh Market |

| Banner |
|--------------------|
| Aldi |
| Safeway |
| Trader Joe's |
| Whole Foods Market |
| Grocery Outlet |
| Target |
| Megamart |

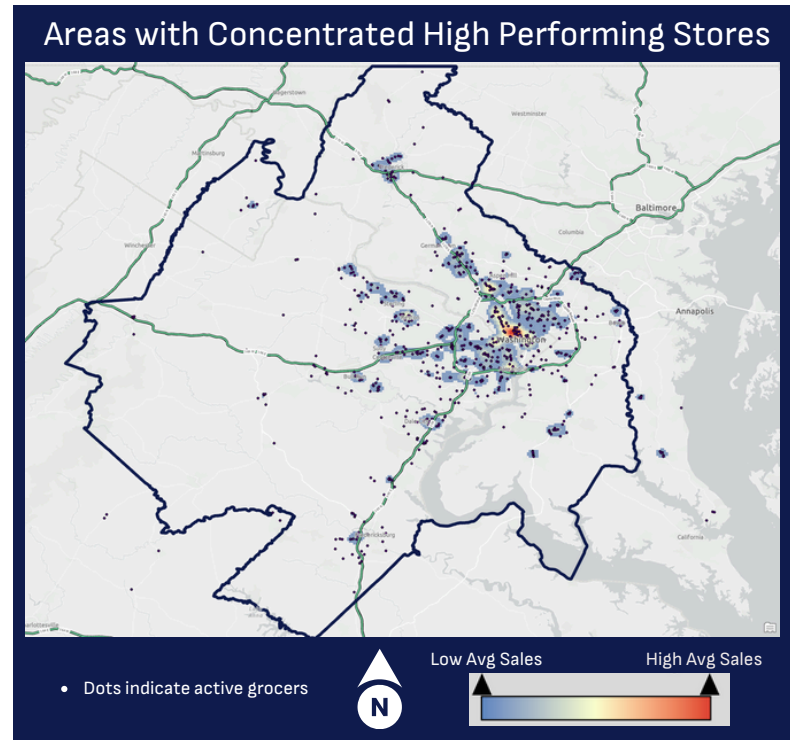


Washington DC Metro Key Demographics

- Total Population: 6,532,569
- Projected Pop Growth (5yr): 4.1%
- Total Households: 2,418,789
- Median HH Income: \$126,348
- Average HH Income: \$165,294
- Bachelor's or Higher: 52.5%
- Total Number of Grocery Stores in Market (2024): 773
- Total Number of Projected Grocery Stores (2028): 827
- Major Grocer Weekly Sales in Market (2024): \$406.6M

Areas of High-Performing Grocers

- In terms of grocery performance, the Washington metro is witness to much higher centralization than many other metro areas. The primary node is found in Central DC, trailing to the northwest along Wisconsin Ave to the North Bethesda area of Maryland just outside the Beltway. Across the Potomac in Arlington and south in Alexandria are other notable nodes within the Beltway.
- Small, concentrated clusters are dispersed outside the Beltway, mostly in the Virginia side of the metro. Reston, Sterling, Centreville, Manassas, and Dale City all show healthy, if concentrated grocery activity. Fredericksburg is the most distant community to hit the threshold as well.
- The Maryland side of the metro encompasses less area and correspondingly shows fewer pockets of high grocery performance. Outside of the Beltway, Gaithersburg, Germantown, and Frederick are hotspots to the northwest, and Waldorf is the most notable hotspot to the southeast.
- The Baltimore MSA, which abuts the DC metro and is just one county to the north of DC proper, has its own high-performing nodes that benefit from proximity to DC. It is part of the Washington-Baltimore Combined Statistical Area, but being outside the Washington DC MSA proper, is not included in this analysis.



Grocer Spotlight: Giant

The Washington DC Metro sees the overlap of two giant grocery banners, both subsidiaries of Ahold Delhaize USA. Giant Food is headquartered in Landover, MD, while The Giant Company (formerly known as Giant Food Stores to add to the confusion) is headquartered in Carlisle, PA. The latter, often referred to as Giant-Carlisle, has many banner names, although most of them operate under its Giant banner. In the DC Metro, it operates solely under its Martin's banner, with four stores: three in fringe Virginia communities, and one in West Virginia.

(A third, unaffiliated banner with a similar name also operates in the fringes of the metro. Giant Eagle, a private grocer headquartered in Pennsylvania, has two stores in the MSA, both in Frederick, MD.)

Giant-Landover, as the local Ahold banner is often called, is the dominant Giant in the MSA— and, in fact, the grocer with the most market share of all banners, at just over 15%. It has more than 160 stores throughout DC, Virginia, Maryland, and Delaware. In the DC MSA alone it has 115 stores, significantly more than any other competitor.

The banner was founded in Washington DC in 1936, expanding into Virginia in 1941, into Maryland in 1946, and into Delaware in 1994. In 1998, the banner was acquired by Royal Ahold. In 2004, Giant was folded into Ahold's New England-based Stop & Shop banner, but the union proved unsuccessful and the two chains reverted to operating independently in 2011.

Giant stores primarily fall under the Conventional format, although a few are enhanced in certain neighborhoods to arguably be considered Quality/Service format stores. Like many operators, they have grocery pickup (started in 2019, pre-pandemic) and delivery (kicked off in 2020). They aren't shy about incorporating technology: they claim that in 1979 they were the first grocer to put computer-assisted checkout scanning equipment in their stores chain-wide.[1] Recently Giant Food has expanded its "Fresh Low Prices" initiative, lowering the price on hundreds of private label items.

With almost twice the market share of the nearest competitor, Giant-Landover is the goliath of the DC market and is unlikely to concede that position in the near future. They are rumored to be tied to at least two potential new sites in the area, which could add 80,000 square feet of additional sales space to their market-leading 4.6 million square feet. With its strong existing foothold, the presence of local leadership in Landover, and the backing of a major grocery conglomerate, Giant-Landover will continue its reign for a few years to come.

[1] Source: Giant Food, giantfood.com/pages/history



| Giant Quick Facts | |
|------------------------|--------------------|
| Headquarters | Landover, MD |
| Established | 1936 |
| Ownership | Ahold-Delhaize USA |
| Giant in DC MSA: | |
| Date of Entry in Metro | 1936 |
| Number of Stores | 115 |
| Total Sales Area (sf) | |
| Average Sales/Wk | |
| Highest Store Sales/Wk | |
| Lowest Store Sales/Wk | |
| Market Share | |
| Format | |

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