

THIS IS RETAIL & WHOLESALE IN EUROPE...

5.4 m ENTERPRISES

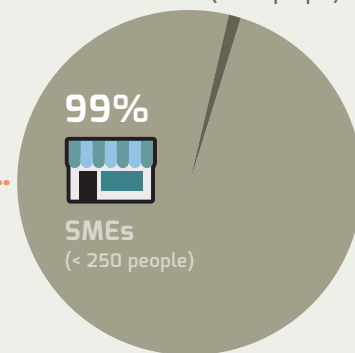
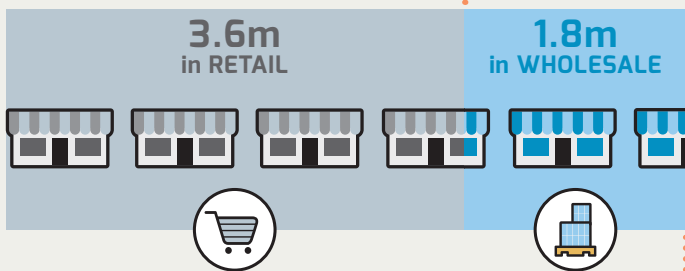
1 in 4 enterprises* is in retail or wholesale



1%



LARGE COMPANIES (> 250 people)



This is



1.5X more than in construction



2X more than in manufacturing



3X more than in hotels & restaurants

EUROPEAN RETAILERS ARE GLOBAL LEADERS

(Top 10 retailers worldwide by global turnover, 2012)

- | | |
|---------------|---------------------------------------|
| 1 > Walmart | 6 > Schwarz Group (Lidl and Kaufland) |
| 2 > Tesco | 7 > Metro Group |
| 3 > Costco | 8 > Home Depot |
| 4 > Carrefour | 9 > Aldi |
| 5 > Kroger | 10 > Target Corporation |

EUROPEAN RETAILERS ARE MORE INTERNATIONAL THAN AMERICAN

(% of sales outside their home market, global top 250 retailers)



15% US retailers

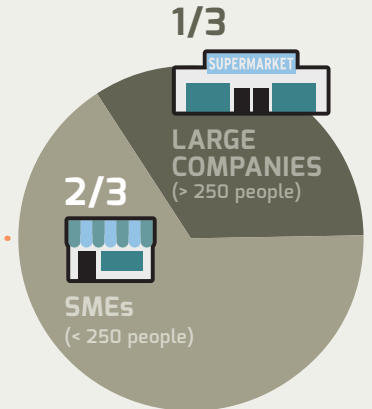
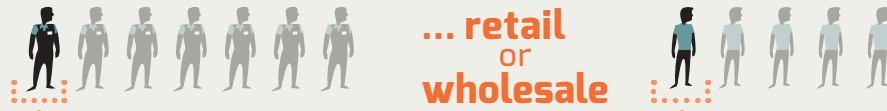


38% European retailers

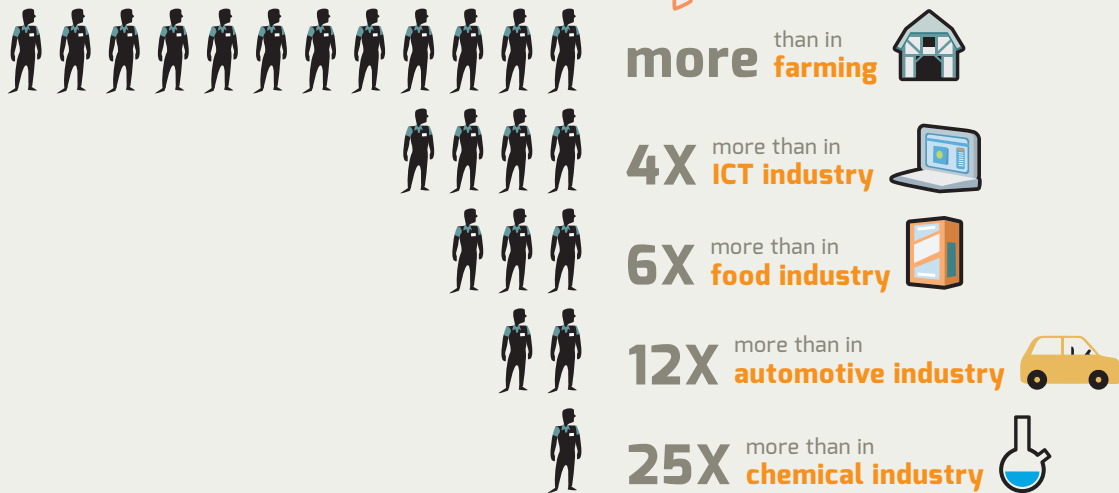
PROVIDING WORK...

29 m JOBS

1 in 7 jobs is in... 1 in 5 'young people' (15-24 years old) work in...

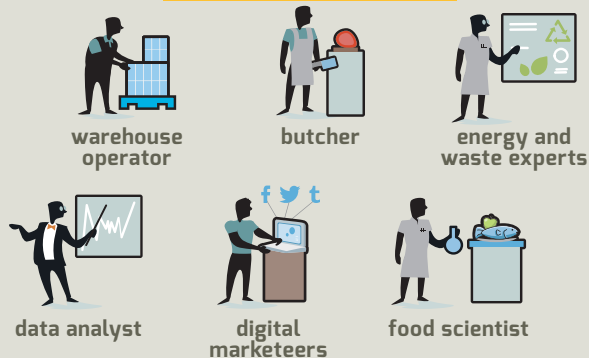


This is

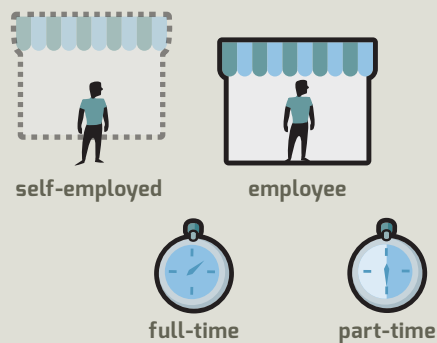


JOB DIVERSITY

CAREERS



WORKING HOURS AND RELATIONSHIPS



80% of part-time employees choose to work part-time (FR, UK data).

GOING DIGITAL ...

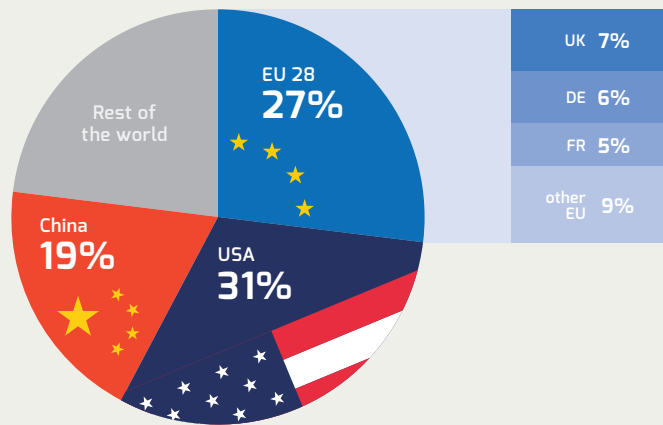
+ 15%
annual
growth

€ 350 bn ONLINE RETAIL SALES *

1 in 2 consumers
shop online...

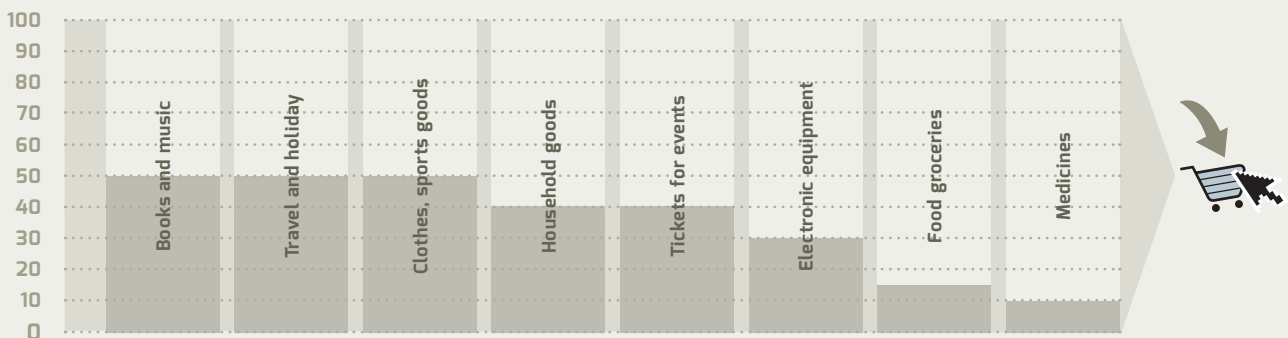


EUROPE ON PAR WITH OTHER MAJOR MARKETS (Internet sales, 2013)



ONLINE PURCHASES: MANY BOOKS & CLOTHES, BUT STILL LITTLE FOOD

% of consumers who have ordered those goods or services online at least once



MOST CONSUMERS BUY FROM LOCAL E-SHOPS



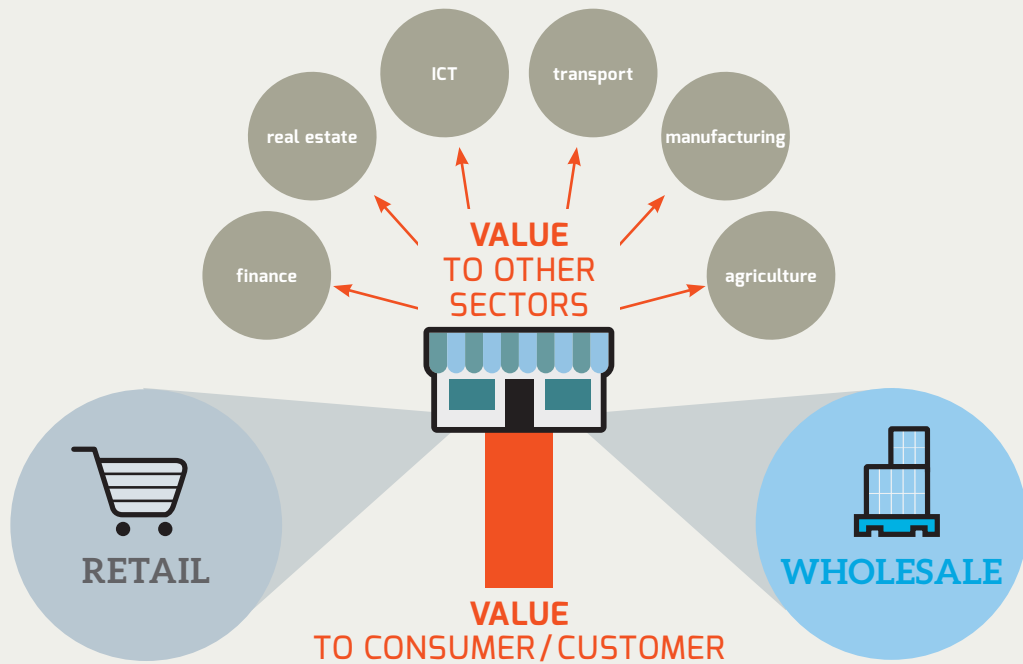
MOBILE COMMERCE & SOCIAL MEDIA



ADDING VALUE...

10%
of EU total

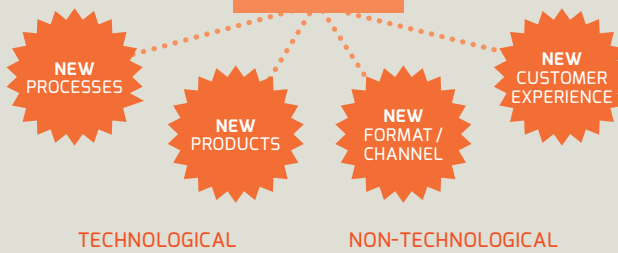
€1 tn VALUE ADDED



INNOVATION HAPPENS IN RETAIL & WHOLESALE

WHAT?

HOW?



- > incremental
- > open
- > short-cycled
- > non-IP protected