

Ito-Yokado supermarket chain announces withdrawal from Japanese cities

13 February 2024 | News

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Ailing supermarket chain Ito-Yokado Co. plans to exit the Hokkaido, Tohoku, and Shinetsu regions of Japan, as part of its restructuring efforts.

Seven & i Holdings Co. will be closing five of its 17 stores in the region and transferring 11 of them to other supermarket operators. Negotiations are currently underway for the remaining store. The employees at these stores are expected to be retained and their jobs will not be affected by the changes.

Ito-Yokado, as part of its structural reform, has decided to concentrate on urban areas, specifically the Tokyo metropolitan area. The company announced in March 2023 that it intends to reduce the number of its stores to 93 by closing down 33 stores by February 2026.

The Seven & i group's original business, the supermarket chain, has experienced three consecutive years of losses up to February 2023, mainly due to the growing popularity of online shopping. The chain is now aiming to reverse this trend and return to profitability by February 2026.