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BIM of Turkey to Match Germany's Aldi in Supermarkets, CEO Says
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By Seda Sezer

March 12 (Bloomberg) -- BIM Birlesik Magazalar AS, a Turkish discount grocer, will open as many stores in Turkey as Aldi Group has in Germany as it sells goods cheaper than rivals, Chief Executive Officer Jos Simons said.

"After seven years we will have 4000-4500 stores in Turkey," Simons said in an interview in Istanbul after a news conference. Aldi has around 4,200 stores in Germany, he said.

Shoppers across the globe are turning to cheaper supermarkets as the economy heads toward recession. Istanbul-based BIM is competing for customers in Turkey with Tesco Plc and Carrefour SA, as well as Migros Turk TAS, the country's biggest supermarket chain.

The company, which has a 10 percent share of Turkey's organized retail market, will add 350 stores this year to the current 2,330, Simons said.

The Turkish supermarket business is expanding as chains grab customers from smaller retailers who struggle to match them on price. Customers have less money to spend on luxury goods as the economy shrinks by a projected 1.5 percent this year, according to the International Monetary Fund.

BIM will invest 110 million liras (\$63 million) and hire 2,000 more workers in 2009, Chief Financial Officer Haluk Dortluoglu said at a press conference in Istanbul today.

Sales at BIM rose 42 percent to 4.2 billion liras last year, the company told the Istanbul Stock Exchange late yesterday. Net income rose 5.3 percent to 114.2 million liras, it said.

BIM will also meet demand for discounted food products in North Africa, opening its first store in Morocco next month and adding 250 in the country over the next five years, Simons said.

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