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US: Target's smaller stores aim to be a "convenient experience"

Discount retailer Target is investing more than \$7 billion to open new stores and reconsider its stores' current locations, reports Convenience Store News.

Target aims to open 130 small-format stores with a focus on "a great self-service convenient experience" by 2019.

The convenient experience "starts with the right quality, the right assortment, the right in-store experience and great value," said Target CEO Brian Cornell in a Progressive Grocer report.

This year, it plans to open 30 outlets which will be located in areas accessible to college students and other customers.

The retailer is also rethinking 600 of existing 1,800 locations in line with its goals to increase sales and market share and adapt to customers' changing preferences.