



The Convenience Store Industry in Virginia

Convenience stores in Virginia deliver jobs, tax revenues and, most of all, convenience.

Convenience stores are everywhere. There are 4,512 convenience stores in Virginia – one per every 1,795 people. These stores provided more than 54,100 jobs last year across the state. In the United States there are 148,126 convenience stores in the United States – one per every 2,100 people. Other channels have far fewer stores, such as supermarkets (32,924 stores), drug stores (38,526 stores) and dollar stores (22,782 stores).

Convenience stores are America's fueling station. Convenience stores sell the majority of gasoline purchased in the country — approximately 80 percent of all fuel sold in the United States. A total of 3,544 convenience stores sell motor fuels in Virginia, accounting for 5.3 billion gallons in sales every year. Overall, 79 percent of all convenience stores in Virginia sell motor fuels.

Consumers are embracing convenience stores like never before. Cumulatively, convenience stores in Virginia serve 5.1 million customers every day. An average store selling fuel has around 1,130 customers per day, or more than 400,000 per year.

Convenience stores have robust sales. In Virginia, convenience stores had sales of approximately \$25.0 billion in 2011. Overall, U.S. convenience stores had \$681 billion in sales – more than the sales of the country's restaurants (\$632 billion) or supermarkets (\$584 billion) and far greater than drug stores (\$222 billion, not including prescriptions). Convenience store sales in 2011 were one out of every 22 dollars of the overall \$15.04 trillion U.S. gross domestic product. The U.S. convenience store industry had sales that would rank it the 19th largest country by gross domestic product, between Turkey and Switzerland.

Convenience stores sell time. Convenience stores offer speed of service to time-starved consumers who want to get in and out of the store quickly. These shoppers recognize this channel of trade for its convenient locations, extended hours of operation, one-stop shopping, grab-and-go foodservice, variety of merchandise and fast transactions. A NACS speed metrics study found that it takes customers, on average, 3 minutes and 33 seconds from the time they leave their cars until the time they get back in their cars with a purchase. No other channel comes close.

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Founded in 1961 as the National Association of Convenience Stores, NACS (nacsonline.com) is the international association for convenience and fuel retailing. The U.S. convenience store industry, with more than 148,000 stores across the country, posted \$681 billion in total sales in 2011, of which \$486 billion were motor fuels sales. NACS has 2,200 retail and 1,600 supplier member companies that do business in nearly 50 countries.