



## **<strong>ADB invests in Hard Discount food retail in the Philippines</strong>**

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**ASIAN DEVELOPMENT BANK**

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The Asian Development Bank (ADB) has signed an equity investment of \$15 million in DALI Hard Discount to expand its network of retail stores and distribution centres and cold chain infrastructure in the Philippines, creating at least 4,300 new jobs, nearly half of them for women.

“Almost half of the households in the Philippines are moderately or severely food insecure, and rising inflation is making it more expensive for them to purchase essential household products,” said Suzanne Gaboury ADB Director General for Private Sector Operations. “ADB’s support for DALI’s expansion will contribute to food security and food safety by ensuring essential products are available to consumers at affordable prices, in a hygienic environment, and by integrating local agricultural suppliers into the company’s supply chains.”

DALI is the first company in the Philippines to focus on hard discount retailing, establishing stores mostly in rural and peri-urban communities instead of premium commercial centres in the cities. Hard discount retailing keeps product prices low through high sales volume of a limited product range and lean operations.

The project will also finance off-grid rooftop solar panels for 200 stores and 5 distribution centres including green building certification for sample buildings and reducing at least 3,000 tons of carbon dioxide emissions by 2026.

DALI operates the DALI Everyday Grocery chain of hard discount stores in the Philippines. By the end of 2022, DALI had more than 250 retail stores and three distribution centres in the south of Metro Manila.