

Media Markt Shelves Norway Plans

Written by Marco Attard
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The Metro Group-controlled Media Markt cancels entry in the Norwegian market, shelving 3 years of plans according to Norwegian business newspaper Dagens Næringsliv.



Back in March 2011 Media Markt announced it was going to open a total of 20 retail outlets in Norway, with one giant shop rivalling leading Nordic competitor, Elkjøp, in size. Stores were to open by Q3 2012, and Media Markt had even signed a number of land-related contracts.

But now, according to the Dagens Næringsliv, Metro will instead focus efforts on emerging markets such as Turkey, Russia and China.

Media Markt Nordics manager Mikael Hagman says "We knew that a launch in Norway would be tough... the competitive situation was known from day one and thus not part of the decision. It is entirely due to factors outside the region."

The newspaper also says Metro management might rethink the decision on whether to enter Norway or not-- but will probably only do within the next 4-5 years.

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