

Aldi plans record £800m store investment after sales and profits jump



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Aldi has unveiled plans to spend £800 million to ramp up expansion across the UK in its largest annual investment as it reported surging sales and profits.

The discount supermarket said it was opening 23 stores by the end of the year and revamping another 100 shops as part of the record investment plans.

Aldi – Britain's fourth largest supermarket with more than 1,020 stores and more than 45,000 colleagues – said it would also spend £1.4 billion on expansion over two years as it works towards a long-term plan for 1,500 sites in the UK.

The 23 new locations for stores over the next 16 weeks include [Muswell Hill](#) in [London](#) and [Caterham](#) in Surrey.

Details of the investment came as German-owned Aldi said it notched up its highest ever annual UK and [Ireland](#) sales growth of 16% to £17.9 billion for 2023, up from £15.5 billion in 2022.

Pre-tax profits more than tripled to £536.7 million from £152.6 million in 2022, which Aldi said was also down to cost savings across the business.

The group's UK boss said the firm was launching hundreds of premium range products for shoppers to trade up over Christmas.

Giles Hurley, chief executive of Aldi UK and Ireland, said: "For every £1 of profit generated last year, we're investing £2 this year – opening more stores and building the supply infrastructure to bring high-quality, affordable groceries to millions more families the length and breadth of Britain."

He added: "As we head towards the Christmas trading period, we're all set to launch our biggest and best ever seasonal range, including hundreds of premium range products at unbeatable prices for our customers."

The 23 Aldi stores opening by the year end include:

– Leytonstone, London– Muswell Hill, London– Fulham Broadway, London– Gosforth, Northumberland– Pwllheli, Gwynedd, Wales– Castle Douglas, Dumfries and Galloway, Scotland– Horsham, West Sussex– Mere Green, Birmingham– Billericay, Essex– March, Cambridge– Penistone Road, Sheffield– Cheadle, Greater Manchester– Caterham, Surrey– Ashford, Kent