



The Calm Before the Storm

The *2023 Convenience Store News Top 100* looks largely like a carbon copy of last year, but recent M&A activity will shake things up in the next 12 months

By Melissa Kress

THE CONVENIENCE STORE industry is coming off a relatively quiet year in terms of mergers and acquisitions (M&A). Yes, deals still got done, but when it comes to the *2023 Convenience Store News Top 100* ranking, the moves resulted in very little change.

After crunching the numbers, this year's *Top 100* report reveals that just six convenience channel retailers made notable jumps up the ranks, led by Houston-based Break Time Corner Market LLC, which rose from No. 67 in 2022 to the midway mark of No. 50 in 2023.

Six companies also cracked into this year's *Top 100*, led by Shell Retail and Convenience Operations LLC, a wholly owned subsidiary of Shell Oil Products US, following its acquisition of the Timewise brand from Houston-based Landmark Industries.

That being said, the top five chains remain intact. Taking the No. 1 spot for another year is 7-Eleven Inc. The Irving, Texas-based retailer has a total U.S. store count of 12,763 locations, according to TDLinx, which partners with *CSNews* for this annual report.

7-Eleven is again followed by Laval, Quebec-based Alimentation Couche-Tard Inc. (5,716 c-stores), Ankeny, Iowa-based Casey's General Stores Inc. (2,489), Westborough, Mass.-based EG America (1,681) and Richmond, Va.-based GPM Investments LLC (1,491).

Rounding out the top 10 are El Dorado, Ark.-based Murphy USA Inc. (1,105 stores), Media, Pa.-based Wawa Inc. (998), Tulsa, Okla.-based QuikTrip Corp. (992), La Crosse, Wis.-based Kwik Trip Inc. (829) and Altoona, Pa.-based Sheetz Inc. (679).

In all, the top 10 chains account for a combined 28,064 stores of the industry's overall 150,445 locations, or 18.65 percent. Broken down even further, the top three chains account for a combined 20,968 stores, or roughly 14 percent of the industry.

M&A Deals Heat Up

As evidenced by the slight movements up and down the *Top 100*, deals on a smaller scale did get done last year, but blockbuster transactions were nil.

The same cannot be said for 2023 so far. Only halfway through the year and the industry is already abuzz with the news that BP finalized a \$1.3 billion agreement to acquire TravelCenters of America Inc. (TA). The addition of Westlake, Ohio-based BP's 280-plus locations in 44 states will help solidify Houston-based BP's presence in the convenience retail space. The transaction, which closed on May 15, comes as BP prepares to mark the two-year anniversary of becoming sole owner of Louisville, Ky.-based Thorntons.

ARKO Corp., parent company of GPM Investments, tried to get in on the deal. The retailer made an unsolicited bid of \$92 per share for TA, higher than the BP offer, which the travel center operator's board of directors repeatedly rejected. The bidding war played out over several weeks this spring, culminating in a May 10 special meeting during which the overwhelming majority of TA stockholders voted in favor of the BP tie-up, clearing the way for the deal to close.

While dueling offers for TA was not surprising, Petroleum Equity Group CEO and Managing Director Ken Shriber was surprised TA was for sale in the first place.

"It's a good portfolio, so I'm not surprised there's additional interest," he said.

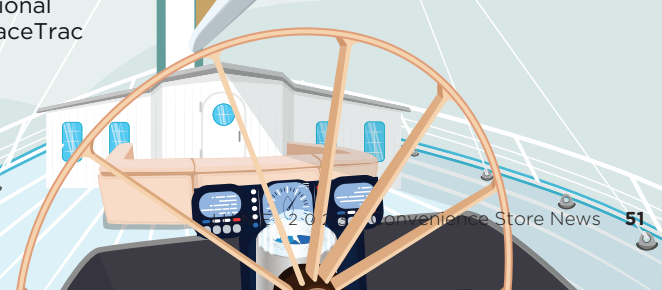
The TA network comes with the benefit of existing locations, noted Terry Monroe, founder and president of American Business Brokers & Advisors. He pointed out that ARKO knows buying existing convenience stores is cheaper than building new stores — plus, the availability of a chain the size of TA is becoming less and less.

"If you look at the top 250 convenience store chains in the U.S., you will notice there are the really large chains like 7-Eleven and Circle K. Then, the number drops into the 2,000s and then, there are a few in 500-plus. And then, it really drops to 120 and less, and a lot of 25- to 75-store chains," Monroe explained. "If you already have 2,000-plus stores and you can buy a 250-store chain and apply your buying power to the 250-store chain, there are considerable synergies that will come about.

"It is almost always more profitable to buy an existing business that has cashflow and apply your best practices and vendor relationships to the new business and generate more profit than the previous business owner," he continued.

The Travel Center Attraction

The bidding war for TA highlights growing interest in the travel center space. Earlier this year, Berkshire Hathaway upped its stake in Knoxville, Tenn.-based Pilot Co. to become majority shareholder, and traditional convenience store players such as QuikTrip and Atlanta-based RaceTrac Inc. have been building their own new-to-industry travel centers.



“Travel centers are [situated] on highways and have very high customer counts and volumes, and there’s additional business centers, too, that go along with it. Look at Pilot; it has foodservice, showers, trucker services and offers other kinds of fuels.

They are also [located] on big parcels of land,” Shriber said.

The increasing interest in the travel center and truck stop space speaks as well to infrastructure across the U.S. and road

TOP 100

2023 Rank	Company, City, State	Total U.S. Store Count	Company-Operated Stores	Franchise/Licensee Stores	Primary Store Names
1	7-Eleven Inc. Irving, Texas	12,763	5,284	7,479	7-Eleven, Speedway, Stripes, APlus, Speedway Express, Rich Oil, 2Go Tesoro
2	Alimentation Couche-Tard Inc. Laval, Quebec	5,716	5,716	0	Circle K, Holiday Stationstores
3	Casey's General Stores Inc. Ankeny, Iowa	2,489	2,489	0	Casey's General Stores, Goodstop
4	EG America Westborough, Mass.	1,681	1,622	59	Cumberland Farms, Turkey Hill Minit Market, Minit Mart, Loaf 'N Jug, Kwik Shop, Tom Thumb, Quik Stop, Certified, Fastrac, Sprint Foods
5	GPM Investments LLC Richmond, Va.	1,491	1,490	1	E-Z Mart, Fas Mart, Scotchman, Admiral Petroleum, Roadrunner Markets, Village Pantry, Fast Market, Express Stop, Flash Market, Shore Stop, Apple Market, Handy Mart, Pride Market, Next Door Food Store, Young's, Dixie Mart, Li'l Cricket, Town Star, Jiffi Stop, Bread Box, Minit Mart, Corner Mart, Market Express, Rose Mart, 1 Stop Food Store, Bread & Butter Shop, Jiffy Stop Food Marts, Lemmen, Cash & Sons, Jetz, 7-Eleven, Shell
6	Murphy USA Inc. El Dorado, Ark.	1,105	1,105	0	Murphy USA, Murphy Express, QuickChek
7	Wawa Inc. Media, Pa.	998	998	0	Wawa
8	QuikTrip Corp. Tulsa, Okla.	992	992	0	QuikTrip
9	Kwik Trip Inc. La Crosse, Wis.	829	829	0	Kwik Trip, Kwik Star, Stop N Go, Tobacco Outlet Plus Grocery
10	Sheetz Inc. Altoona, Pa.	679	679	0	Sheetz
11	Pilot Co. Knoxville, Tenn.	662	661	1	Pilot Travel Center, Flying J, Mr. Fuel, EZ Trip, Pilot Express, Arco
12	Love's Country Stores Inc. Oklahoma City	612	612	0	Love's Travel Stop, Love's Country Store
13	RaceTrac Inc. Atlanta	569	569	0	RaceTrac
14	Military Arlington, Va.	539	539	0	AAFES, Shoppette, NEXCOM Mini Mart, Marine Corps Shoppette, Troop Store, Coast Guard Mini Mart
15	Yesway Fort Worth, Texas	436	436	0	Yesway, Allsup's
16	Maverik — Adventure's First Stop Salt Lake City	408	408	0	Maverik — Adventure's First Stop
17	Kum & Go LC Des Moines, Iowa	398	398	0	Kum & Go
18	Stewart's Shops Corp. Ballston Spa, N.Y.	358	358	0	Stewart's Shops
19	Global Partners LP/Alliance Energy Corp. Waltham, Mass.	355	319	36	Alltown, Xtra Mart, Jiffy Mart, Miller Mart, Wheels, Honey Farms, Gulf, Mr. Mikes, T-Bird Mini Mart, Shell, Mobil, Convenience Plus, Mobil Mart, BP, Fast Freddie's
20	United Pacific Long Beach, Calif.	331	331	0	Rocket
21	COPEC Inc. Franklin, Tenn.	305	305	0	MAPCO, MAPCO Mart, Delta Express
22	ExtraMile Convenience Stores LLC Pleasanton, Calif.	303	0	303	Chevron ExtraMile, Chevron
23	Anabi Oil Co. Upland, Calif.	298	197	101	Rebel, Speedway Express, Shell, USA Gas, Aisle 1, Mobil, Exxon, Circle K, Sinclair, Tesoro
23	Jacksons Food Stores Inc. Meridian, Idaho	298	207	91	Chevron ExtraMile, Jacksons Food Store
25	Two Farms Inc. Baltimore	273	273	0	Royal Farms

transportation, he said, adding that “it’s a good business.” Travel centers may be considered almost recession-proof because there’s always going to be supplies being moved across the country.

The way Monroe sees it, those branching out into the travel center space are using “visionary thinking.”

“Most of us are guilty of linear thinking; we see the world as it is today and, in our mind, we believe going forward, the world will be the same just being extended,” he said. “However, with a lot of talk about electric cars and every year the reduction in the sale of fossil fuels at all locations across the U.S., the concept of the convenience store will change.”

TOP 100

2023 Rank	Company, City, State	Total U.S. Store Count	Company-Operated Stores	Franchise/Licensee Stores	Primary Store Names
26	CrossAmerica Partners LP Allentown, Pa.	263	257	6	Joe’s Kwik Mart, Stop In, One Stop WV, Rocky Top Market, Uni Mart, Hy-Miler, Zoomerz, Mobil, Choice
27	TravelCenters of America Inc. Westlake, Ohio	256	256	0	TravelCenters of America, Petro Stopping Center, TA Express
28	Delek US Holdings Inc. Brentwood, Tenn.	247	119	128	7-Eleven, DK, Alon
29	Giant Eagle Inc. Pittsburgh	229	229	0	GetGo
29	United Refining Co. of Pennsylvania Warren, Pa	229	229	0	Kwik Fill, Country Fair, Kwik Fill & Smokers Outlet
31	BP Houston	216	216	0	Thorntons
32	Cal’s Convenience Inc. Frisco, Texas	211	211	0	Stripes
33	Refuel Co. Mount Pleasant, S.C.	209	209	0	Refuel, Double Quick
34	Croton Holding Co. Pittsburgh	207	207	0	Par Mar Stores
35	Meijer Grand Rapids, Mich.	186	186	0	Meijer Gas Station
36	Fikes Wholesale Inc. Temple, Texas	176	176	0	CEFCO Food Stores
36	United Dairy Farmers Cincinnati	176	176	0	United Dairy Farmers
38	G&M Oil Co. Inc. Huntington Beach, Calif.	174	29	145	Chevron ExtraMile, G&M Food Mart, Chevron
38	Terrible Herbst Inc. Las Vegas	174	174	0	Terrible Herbst
40	Shell Houston	171	171	0	Timewise/Shell
41	True North Energy LLC Brecksville, Ohio	167	167	0	True North
42	Hy-Vee Food Stores Inc. West Des Moines, Iowa	164	164	0	Hy-Vee Gas, Hy-Vee Fast & Fresh Express
43	Blarney Castle Oil Co. Bear Lake, Mich.	162	154	8	EZ Mart
43	Bolla Management Corp. Garden City, N.Y.	162	160	2	Bolla Market
45	Tri Star Energy LLC Nashville	159	159	0	Sudden Service, Twice Daily, Southern Traders, Tri Star Energy
46	Majors Management Inc. Lawrenceville, Ga.	158	105	53	Hop In, Kangaroo Express, C Store, Summit, Maritime Farms, Star Stop Food Mart, Time Out Market, Chevron
47	CF Altitude LLC Los Angeles	156	156	0	Alta Convenience, Petro Mart
48	H&S Energy Products LLC Orange, Calif.	152	82	70	Power Market, Chevron ExtraMile, Chevron, Shell, Texaco
49	Nouria Energy Worcester, Mass.	148	128	20	Nouria, Shell, F.L. Roberts, Irving
50	Break Time Corner Market LLC Houston	136	135	1	Corner Market, Break Time, Valero

It is not hard to envision what the marketplace will look like in five or even seven years, but a visionary must look out 20 to 40 years, according to Monroe, and try to determine who their customer will be and if their business model of today will service those customers of the future.

“The successful retailers like RaceTrac, QuikTrip, Buc-ee’s, Wawa and Sheetz are building their stores with this vision in mind,” he said.

History can attest to the continuing evolution of the c-store industry, Monroe added, explaining that fuel retailing started with small buildings offering minimal

TOP 100

2023 Rank	Company, City, State	Total U.S. Store Count	Company-Operated Stores	Franchise/Licensee Stores	Primary Store Names
51	Parkland USA Minot, N.D.	133	113	20	Superpumper Store, KJ’s Super Stores, On The Run, Red Carpet, Hart’s, KB Express, Conomart Super Store, Mr. Gas, Silver Eagle
52	Martin & Bayley Inc. Carmi, Ill.	127	127	0	Huck’s
53	Go Mart Inc. Gassaway, W.Va.	123	123	0	Go Mart
54	Englefield Oil Co. Heath, Ohio	118	118	0	Duchess Shoppe
54	Enmarket Inc. Savannah, Ga.	118	118	0	Enmarket
56	Gas Express LLC Houston	115	1	114	Circle K, Kangaroo Express
57	Petrogas Group SC LLC Lexington, S.C.	112	105	7	Express Lane, Pitt Stop, Applegreen, Speedway, Freedom Valu Center
58	Little General Stores Inc. Beckley, W.Va.	111	111	0	Little General
59	Mirabito Energy Products Binghamton, N.Y.	110	110	0	Mirabito
60	Sampson Bladen Oil Co. Inc. Clinton, N.C.	109	109	0	Han-Dee Hugo’s
61	Stinker Station Inc. Boise, Idaho	107	107	0	Stinker Stores
61	Town Pump Inc. Butte, Mon.	107	106	1	Town Pump, Flying J
63	Plaid Pantries Inc. Beaverton, Ore.	106	106	0	Plaid Pantry
64	Victory Marketing LLC Ridgeland, Miss.	104	104	0	Sprint Mart
65	M.M. Fowler Inc. Durham, N.C.	103	103	0	Family Fare
66	Panjwani Energy LLC Houston	102	102	0	Star Stop
67	Carroll Independent Fuel LLC Baltimore	99	99	0	High’s Dairy Store, Carroll Mart
68	Vintners Distributors/AU Energy Fremont, Calif.	98	31	67	Loop, Shell, Chevron, Chevron ExtraMile
69	Mountain Express Oil Inc. Acworth, Ga.	91	87	4	Brothers Food Mart, Quik Chek, Central Station, Fox Fuels, Tejano Mart, Swoop, All Fuels, Pilot Travel Center, Sinclair
70	Toot’n Totum Food Store Inc. Amarillo, Texas	89	89	0	Toot’n Totum
71	Newcomb Oil Co. Bardstown, Ky.	88	88	0	Five Star Food Mart
72	Reid Stores Inc. Lockport, N.Y.	85	85	0	Crosby’s
72	The Spinx Co. Inc. Greenville, S.C.	85	85	0	Spinx
74	CHR Corp. York, Pa.	84	84	0	Rutter’s
75	FKG Oil Co. Belleville, Ill.	82	82	0	Moto Mart

services. In time, the mechanic’s bay area transformed into a retail space selling candy bars and beverages.

of what we know as the convenience store. Going forward, chances are they may not be called convenience stores or travel centers; they may be called something different,” he said. “I always think of the five-and-dime stores.

“What we are seeing is a natural evolution

TOP 100

2023 Rank	Company, City, State	Total U.S. Store Count	Company-Operated Stores	Franchise/Licensee Stores	Primary Store Names
76	Family Express Corp. Valparaiso, Ind.	81	81	0	Family Express
77	Petroleum Marketing Group Falls Church, Va.	80	48	32	Henny Penny, Shell, BP, Exxon
78	Johnson Oil Co. Rock Falls, Ill.	79	79	0	Express Lane
78	Sunoco Inc. Philadelphia	79	75	4	Aloha Island Mart, Sunoco, APlus, Shell, Menehune Food Mart
80	Krist Oil Co. Iron River, Mich.	78	78	0	Krist Food Mart
81	Kenk Inc. Northridge, Calif.	77	2	75	USA Gas, Shell, Arco, Speedway Express, Chevron, Mobil, Flyers, USA Mini Mart
81	Midjit Market Inc. Las Vegas	77	77	0	Green Valley Grocery Store
81	Southwest Georgia Oil Co. Bainbridge, Ga.	77	77	0	SunStop
84	Good 2 Go Stores LLC Idaho Falls, Idaho	76	76	0	Good 2 Go
85	C.N. Brown Co. South Paris, Maine	75	75	0	Big Apple
85	Campbell Oil Co. Massillon, Ohio	75	75	0	BellStores
85	Fuel Maxx Inc. Spring, Texas	75	75	0	Fuel Maxx
85	MFA Petroleum Columbia, Mo.	75	75	0	Break Time, MFA Oil
85	Quick Track Inc. Bedford, Texas	75	75	0	Quick Track
90	CPD Energy Corp. New Paltz, N.Y.	74	67	7	Chestnut Mart, Shell
90	The Kent Cos. Midland, Texas	74	74	0	Kent Kwik
92	First Coast Energy LLP Jacksonville, Fla.	73	54	19	Daily’s, Shell, Southeast Energy, Mountain Energy, Sunoco
92	Sam’s Food Store Rocky Hill, Conn.	73	73	0	Sam’s Food Store, Chucky’s Food Store
92	The Parker Cos. Savannah, Ga.	73	73	0	Parker’s
92	Weigel’s Stores Inc. Powell, Tenn.	73	73	0	Weigel’s
96	Atlantis Management Group Mount Vernon, N.Y.	72	53	19	Atlantis Fresh Market, Food Bag, CITGO, Shell, BP, Mobil, Irving
96	BFS Foods Inc. Morgantown, W.Va.	72	72	0	BFS Foods
96	Convenient Food Mart Inc. Mentor, Ohio	72	72	0	Convenient Food Mart
96	E&C Mid Atlantic Ventures Chantilly, Va.	72	27	45	Shell, Sunoco, Corner Mart, Exxon, Crown Express Mart, Mobil, The Wine Rack, Washington Express, APlus, CITGO, Gulf
100	GATE Petroleum Co. Jacksonville, Fla.	71	71	0	Gate
100	Holiday Oil Co. West Valley City, Utah	71	71	0	Holiday

Source: TDLinX, April 13, 2023

They became big-box stores, which became Walmart [and] then Walmart Supercenters.”

Branching Out

While M&A has been slower than in past years, convenience store retailers are not staying put — literally. Several *Top 100* chains have revealed plans over the past 12 months to expand outside of what’s considered their traditional markets.

Among the top expansion moves, Sheetz named Detroit the next market on its radar, with its first Michigan store slated to open in 2025. The retailer currently operates c-stores in Pennsylvania, West Virginia, Virginia, Maryland, Ohio and North Carolina. Its move into Michigan will mark the first time Sheetz has expanded into a new state in nearly two decades, when it opened its first convenience store in North Carolina in 2004.

Additionally, Wawa closed out 2022 with news of the company’s plans to set up shop in three more states in the near future: Ohio, Indiana and Kentucky. This followed previous announcements of its intentions to enter southern and coastal Georgia, the Florida Panhandle region and the adjacent region in Alabama, Tennessee and North Carolina. Wawa expanded into Florida in 2012, followed by Washington, D.C., in 2017. Today, the Mid-Atlantic-based retailer also operates in the states of Pennsylvania, New Jersey, Delaware, Maryland and Virginia.

Lake Jackson, Texas-based Buc-ee’s is another notable retailer expanding its reach. What was once an exclusively Texas brand, Buc-ee’s can now be found in several regions across the United States. Since beginning a multistate expansion in 2019, Buc-ee’s has opened travel centers in Alabama, Florida, Georgia, Kentucky, South Carolina and Tennessee. Its current agenda calls for new sites in Colorado, Missouri, Virginia and Wisconsin.

According to Shriber, these operators all have great business models and a winning formula wherever they go. For instance, looking at Buc-ee’s, he calls out its proprietary food offerings and the retailer’s focus on employee training, pay and benefits. “It’s a destination. Wherever they go, the customers follow,” he said.

Monroe agrees. “The retailers you mention are very successful presently and know in detail the demographics of who their customers are and are able to use this data to overlay it into areas where there is a void

in the marketplace and their business model will service the customers in that area,” he said.

Referring to Walmart’s expansion strategy 60 years ago, Monroe pointed out that the big-box retailer’s business model was to service the marketplace with a large selection of products at a low price in areas that did not have anyone servicing them.

“Isn’t this what Buc-ee’s, Wawa and Sheetz are doing? Offering more foodservice and a wide selection of products in areas where such an array of products and services are not being offered?” he posed. “Remember, there are over 150,000 convenience stores in the United States, but how many of those are kiosks or small stores? Some areas of the United States may have 20 of these kind of convenience stores servicing a certain area where a Buc-ee’s or Wawa or Sheetz comes in and offers a multitude of services under one roof. More convenience and more products in one stop for the customer, it is a natural evolution.”

“What we are seeing is a natural evolution of what we know as the convenience store. Going forward, chances are they may not be called convenience stores or travel centers; they may be called something different.”

— Terry Monroe, American Business Brokers & Advisors

The M&A Outlook

As mentioned earlier, 2023 is shaping up to be busier than 2022 in terms of M&A activity and this goes beyond just the blockbuster BP and TravelCenters of America tie-up.

In mid-April, news broke that Salt Lake City-based Maverik — Adventure’s First Stop is acquiring Kum & Go LC, a chain of more than 400 c-stores across 13 states, from the Krause Group. As part of the deal for the Des Moines, Iowa-based retailer, Maverik will also acquire Solar Transport, a tank truck carrier and logistics provider owned by the Krause Group.

A week after the Kum & Go news, Franklin, Tenn.-based MAPCO Express Inc., a subsidiary of COPEC, a leading South America-based retail company, revealed that it is selling its business to two separate buyers: Couche-Tard and Lawrenceville, Ga.-based Majors Management Inc.

Couche-Tard inked an agreement to acquire 112 MAPCO convenience store and fuel sites in Tennessee, Alabama, Kentucky and Georgia. Majors Management is purchasing the remaining locations, the MAPCO My Rewards loyalty program and the MAPCO brand.

“The demand for businesses with good cashflow and good assets is still in demand and will continue to grow,” Monroe said. “There are many smaller and midsized convenience store chains in the United States that are owned by baby boomers who are at retirement age. Consolidation of the convenience

store industry is not slowing down anytime soon.”

He also shared that his company, American Business Brokers & Advisors, gets no less than two inquiries a week from qualified financial buyers outside of the industry wanting to purchase convenience stores because of the consistent cashflow the channel has generated over the years.

“The last four years, we have seen more acquisitions in the convenience store space be more aggressive than the first 20 years, and we anticipate the pace for acquisitions to increase due to the fact there are a lot of small chains that are thinking about exiting the business and most of the ‘A’ sites in the towns across the country are already taken,” Monroe added.

Shriber agrees that M&A activity in the industry will continue at least over the next 12 to 24 months, but with higher interest rates and lower multiples. “It will be a continuation of those smaller deals, with some surprises,” he said, pointing to the BP and TA transaction. **CSN**

A Not-So-New Newcomer

SHELL STRENGTHENS ITS U.S. MARKET PRESENCE WITH THE ACQUISITION OF TIMEWISE STORES

Shell is a well-known and well-established brand in the U.S. convenience and fuel retailing industry but, this year, Shell Retail and Convenience Operations LLC makes its debut on the *Convenience Store News Top 100* thanks to a move into the company-owned column.

Driven by its recent acquisition of company-owned fuel and convenience sites from Houston-based Landmark Industries, Shell Retail and Convenience Operations, a wholly owned subsidiary of Shell Oil Products US, claims the No. 40 spot in this year’s ranking.

The two companies inked the deal in the fall of 2021 and closed the transaction in June 2022. When first announced, the purchase included 248 company-owned convenience stores and gas stations. However, the two sides amended the pact to remove company-owned Landmark sites that currently sell Exxon Mobil-branded fuels.

The convenience stores acquired by Shell operate in Texas under the Timewise banner. The chain began operations in 1982 with one store in Hempstead, Texas. Over the past 40-plus years, Timewise has grown in and around the Houston, San Antonio, Austin and Laredo markets.

According to Shell, this acquisition brings the company closer to its customers and enhances its market presence by growing its mobility footprint in a key region of the United States.

The transaction also included Shell purchasing the remaining 50-percent share in Texas Petroleum Group LLC (TPG), previously a 50/50 joint venture between Equilon Enterprises LLC dba Shell Oil Products US and Landmark Industries Holdings Ltd. TPG will now be a wholly owned subsidiary of Shell Retail and Convenience Operations.

150,445

Total Number of Stores in the Convenience Store Industry

44,131

TOP 100 Number of Stores Operated by the Top 100 Chains

29.3%

TOP 100 Percentage of Stores Operated by the Top 100 Chains

28,064

TOP 10 Number of Stores Operated by the Top 10 Chains

18.65%

TOP 10 Percentage of Stores Operated by the Top 10 Chains

20,968

TOP 3 Number of Stores Operated by the Top 3 Chains

TOP 3 14% Percentage of Stores Operated by the Top 3 Chains

Source: TDLinX



Notable Climbers

	2023 RANKING	2022 RANKING
Break Time Corner Market LLC	50	67
Fuel Maxx Inc.	85	100
H&S Energy Products LLC	48	61
Gas Express LLC	56	67
Petrogas Group SC LLC	57	65
Majors Management Inc.	46	53

Newcomers to the Top 100

- Shell Retail and Convenience Operations LLC, No. 40
- Carroll Independent Fuel LLC, No. 67
- Petroleum Marketing Group, No. 77
- Kenk Inc., No. 81
- Good 2 Go Stores LLC, No. 84
- CPD Energy Corp., No. 90

Source: TDLinX

Source: TDLinX