

PRIVATE LABEL STRATEGY IN EASTERN EUROPEAN RETAIL: A CASE STUDY OF ELDORADO UKRAINE

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ABSTRACT

This study examines the strategic development of private label (PL) brands in the Ukrainian retail sector through a case analysis of Eldorado, a leading retailer of electronics and appliances, from 2016 to 2019. Utilizing a qualitative case study methodology supported by internal company data, GfK market analytics, and in-depth interviews with procurement and category managers, the research investigates the operational, financial, and risk management dimensions of PL implementation in an emerging market context. The findings reveal that robust category prioritization, supplier diversification, and real-time analytics were critical in enhancing profitability, improving inventory turnover, and mitigating supply chain volatility. Despite significant external shocks, including currency fluctuations and import disruptions, Eldorado's PL strategy contributed to resilience and competitive differentiation. The study identifies key challenges, including quality control, consumer skepticism, and cross-functional coordination, and proposes a set of actionable recommendations for retailers operating under similar macroeconomic conditions in Central and Eastern Europe. By positioning PL as both a margin enhancement and risk management tool, this case provides transferable insights into adaptive retail strategy during periods of crisis.

Keywords: private label, retail strategy, Eastern Europe, risk management, supply chain, Ukraine

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INTRODUCTION

Over the past decade, private label (PL) strategies have become a central focus of competitive differentiation, cost control, and portfolio optimization in the global retail sector. While PL adoption is well established in Western European markets, its evolution in Central and Eastern Europe (CEE)—particularly in volatile and emerging economies—presents a distinct and under-researched phenomenon. The Ukrainian retail environment, shaped by macroeconomic instability, shifting consumer behavior, and recurring geopolitical shocks, presents a unique case for examining the resilience and scalability of PL as a strategic tool.

This study addresses the following research question: **How did Eldorado's private label**

strategy from 2016 to 2019 contribute to operational performance, risk mitigation, and strategic resilience in the Ukrainian retail market, and why did these gains ultimately prove insufficient in preventing bankruptcy by 2023?

To guide the analysis, this paper draws on the Dynamic Capabilities Framework (Teece, Pisano, & Shuen, 1997), which emphasizes the ability of firms to integrate, build, and reconfigure internal and external competencies to address rapidly changing environments. This conceptual model is particularly relevant in post-Soviet and emerging markets where environmental volatility demands adaptive and responsive retail strategies. Within this framework, the paper evaluates how Eldorado's deployment of

data-driven analytics, supplier diversification, and scenario planning constituted dynamic capabilities that enabled short-term gains, but also examines the organizational and strategic failures that undermined longer-term resilience.

Methodologically, the study employs a qualitative case study design supported by a mixed-methods approach. Primary data includes internal sales reports, financial performance metrics, and management risk logs covering the years 2016 to 2019. These were triangulated with secondary data from the GfK Ukraine Retail Audit Panel and industry reports from PwC, Deloitte, and Euromonitor. In total, 12 semi-structured interviews were conducted with Eldorado category managers, procurement leaders, and logistics specialists. Interviews followed a standardized protocol, were transcribed, and coded thematically to identify recurring patterns in PL implementation and risk response. Data validation was achieved through cross-checking interview content with corresponding operational records and published audit data.

Eldorado's initial success in scaling its PL program is evident in higher gross margins, improved inventory turnover, and a growing market share across key product categories. However, despite these gains, Eldorado filed for bankruptcy in 2023. Postmortem analysis reveals multiple factors: overreliance on import-based supply chains, deteriorating cash flow due to prolonged logistics lead times, underinvestment in brand equity, and leadership turnover amid successive external shocks. These weaknesses highlight the limits of technical capability in the absence of sustained institutional resilience.

This paper contributes to both theoretical and managerial understanding by demonstrating that PL can function as both a performance lever and a risk buffer, but only when embedded within a broader culture of adaptive learning and cross-functional coordination. As such, Eldorado's experience offers both positive and cautionary lessons for retailers navigating similar structural uncertainty in Ukraine and the broader CEE region.

The paper is structured as follows: Section 2 reviews relevant academic and practitioner literature on PL strategy in emerging markets. Section 3 outlines the research methodology. Section 4 presents the case analysis, supported by financial, operational, and market share data.

Section 5 discusses the implications of the findings in the context of dynamic capabilities. Section 6 offers conclusions and recommendations for retail practitioners and scholars, with a final note on future research directions.

LITERATURE REVIEW

The academic and professional literature on private label (PL) strategy is both extensive and dynamic, reflecting the growing importance of store brands in global retail competition. In Western Europe, PL has long served as a central strategic lever, with supermarket giants such as Tesco, Carrefour, Aldi, and Lidl pioneering tiered portfolios—encompassing budget, standard, premium, and even niche organic or eco lines. Researchers such as Steenkamp and Dekimpe (2021) emphasize that the rationale for PL development is threefold: enhancing profit margins, differentiating the brand from competitors, and increasing bargaining power over suppliers. In mature Western European markets, PL often accounts for 40–50% of grocery turnover (NielsenIQ, 2023), demonstrating its centrality in the sector.

Yet, the role of PL extends far beyond margin optimization. Scholars note how retailers deploy private labels as tools to exert pressure on multinational suppliers, control shelf space, and flexibly adjust their assortment in response to changing trends or crisis events. For example, PLs enable rapid reactions to shifts in consumer demand, such as the growing interest in healthier options or supply disruptions caused by unforeseen crises. Notably, the literature highlights the counter-cyclical nature of PL growth: economic downturns, inflation spikes, and currency devaluations consistently drive consumers toward more affordable alternatives, thereby boosting PL market share. During the COVID-19 pandemic, many CEE retailers reported a surge in PL sales as shoppers traded down from established brands (McKinsey, 2022). Similarly, in the face of the 2014–2016 devaluation in Ukraine, PL initiatives emerged as one of the few levers for retail growth.

The trajectory of PL in Central and Eastern Europe (CEE) diverges in important ways from the Western European experience. While Western chains benefited from advanced supply chains, sophisticated logistics, and high consumer trust, CEE retailers faced fragmented

markets, regulatory instability, limited access to international suppliers, and skepticism around PL quality. Early PL projects required rigorous risk assessment due to currency volatility, capital constraints, and the need for large upfront investments and long logistic lead times (PwC, 2021). However, by the early 2020s, recent studies (Euromonitor, 2022; Deloitte, 2020) confirm a sharp catch-up: PL market shares in Ukrainian and Polish household appliances, small electronics, and selected food categories now often match or even surpass those in Western markets, especially in entry-level segments.

Operational complexities abound in PL development within emerging markets. Supplier selection and audit processes can be especially challenging, as CEE retailers rely heavily on Chinese and Turkish manufacturers. Firsthand experience at the Canton Fair and on-site negotiations were critical for price and quality control. Logistics present another challenge—typical container shipments for Eldorado's PL products exceeded 10,000 units, magnifying forecasting errors and demand shocks. Quality assurance and regulatory compliance remain persistent risks, especially with imported electronics. Indeed, several PL launches at Eldorado failed in the smartphone and TV categories due to post-delivery quality complaints—a risk echoed in industry research (Steenkamp et al., 2017).

Marketing and brand-building are equally crucial, as PL strategies must overcome consumer skepticism rooted in the legacy of "store brands" being associated with inferior quality. Strong in-store visibility, carefully designed packaging, staff training, extended warranties, and after-sales support are all recommended in the literature. Eldorado's own success in small appliances is attributable to a combination of strategic packaging, attractive price-value positioning, and robust post-purchase service guarantees.

Analytics-driven management is emerging as a best practice for PL success. Retailers who adopt real-time data, automated stock metrics, and dynamic promotional planning are shown to outperform those reliant on periodic or manual tracking (McKinsey, 2022). Eldorado's transition from monthly spreadsheet reviews to live BI dashboards exemplifies this shift, leading to

significant improvements in margin management.

While most literature centers on consumer-facing retail, there is a growing recognition of the role of wholesale and B2B channels for PL. Expanding into B2B and postal catalog sales, as Eldorado did in collaboration with Ukrposhta, enabled more efficient absorption of large PL shipments, reduced working capital cycles, and facilitated the movement of slow-moving inventory—a model now being adopted by several Ukrainian retail chains.

Importantly, not all PL projects succeed, a reality often under-discussed in literature. High failure rates are common in complex or highly branded categories, where service demands and consumer expectations are elevated. At Eldorado, the unsuccessful foray into smartphones provided valuable lessons on the importance of market testing, supplier management, and effective consumer communication, reinforcing the need for institutionalized learning and continuous improvement (Steenkamp et al., 2017).

Averall, the literature review reveals extensive insights into private label (PL) strategies across both mature and emerging markets; however, much of the existing discussion relies heavily on consultancy reports. To ensure a balanced analysis, it is essential to integrate additional peer-reviewed research, particularly related to theoretical frameworks such as the Dynamic Capabilities theory (Teece, Pisano, & Shuen, 1997), Resource-Based View (Barney, 1991; Wernerfelt, 1984), and Crisis Management literature (Pearson & Clair, 1998; Coombs, 2007). For instance, Teece et al. (1997) provide foundational insights into how firms reconfigure capabilities to respond to market volatility, an approach directly applicable to Eldorado's strategic shifts. Similarly, Barney (1991) emphasizes the competitive advantages stemming from internal resource optimization—such as analytics and supplier management—relevant to PL development in emerging retail markets. Moreover, crisis management scholars such as Pearson and Clair (1998) and Coombs (2007) discuss how organizational learning, scenario planning, and proactive risk mitigation can help companies manage external shocks effectively. Recent empirical studies specifically examining retail resilience highlight the importance of adaptive strategic planning in

volatile environments (Ivanov & Dolgui, 2020; Wamba et al., 2020).

In the post-2022 environment, with global disruptions becoming increasingly routine, literature is positioning PL as a core risk management tool for retailers. Portfolio diversification, rapid supplier switching, scenario planning, and operational flexibility, as practiced by our team, are now viewed as components of a resilient retail strategy.

METHODOLOGY

This study employs a comprehensive mixed-methods approach to examine the strategic development, risk management, and outcomes of private label (PL) brands in the Ukrainian retail sector, utilizing Eldorado's experience from 2016 to 2019 as a central case. The analysis draws on a blend of internal sales and financial data, as well as market research from GfK and PwC, along with practitioner interviews with category managers, procurement leads, and logistics professionals directly involved in product launches and cross-functional planning. By supplementing company analytics with GfK Ukraine's decade-long retail

audit data, the research captures both micro-level operational insights and broader market trends. To ensure relevance to international practice, the study references major consulting and academic sources, aligning findings with global trends and methodologies.

Descriptive analytics played a central role in evaluating PL performance, particularly when comparing key financial and operational metrics, such as profit margins, inventory turnover, and market share, to those of branded goods. Table 1 demonstrates how, across multiple categories, PL products at Eldorado consistently delivered higher margins by 8–15 percentage points and achieved shorter inventory turnover periods relative to their branded counterparts. For example, in high-velocity segments like kettles and accessories, the margin advantage and improved stock rotation enabled more agile promotional activity, stronger liquidity management, and a lower risk of obsolete inventory. This margin buffer proved vital in a market characterized by inflationary pressures and aggressive price competition from global brands.

Table 1. Comparative Performance of Private Label and Branded Goods in Eldorado, 2018–2019

Product Category	Average Margin, PL (%)	Average Margin, Branded (%)	Avg. Inventory Turnover, PL (days)	Avg. Inventory Turnover, Branded (days)
Kettles	30	18	32	49
Multicookers	27	16	34	52
Irons	28	17	38	56
Blenders	29	19	36	50
Refrigerators	18	13	59	67
Televisions	13	10	54	62
Accessories	35	18	29	46

Source: Eldorado internal data (2018–2019), author's calculations based on company analytics and sales reports.

Risk management emerged as an equally critical component, and Table 2 presents the operational risk landscape observed during the period. The risk matrix summarizes the frequency, impact, and typical mitigation strategies for key challenges, ranging from supply chain delays and currency volatility to quality assurance and demand/seasonality

mismatches. Notably, the severe supply chain disruptions and currency fluctuations necessitated proactive scenario planning and a high degree of organizational agility. For instance, delayed ocean shipments in the refrigerator category resulted in a 15% inventory overhang in 2017, which the team mitigated through accelerated wholesale distribution and

adjusted marketing tactics. In contrast, kitchen appliances and accessories benefited from tighter integration between procurement, sales,

and analytics, leading to rapid sell-through and risk diversification.

Table 2. Key Operational Risks and Mitigation Strategies in Eldorado PL Projects (2016–2019)

Risk Factor	Frequency (1=Low, 3=High)	Typical Impact	Mitigation Strategy
Supply Chain Delays	3	Stockouts, lost sales	Early ordering, buffer inventory, dual sourcing
Currency Volatility	3	Margin erosion, cost overrun	Use of forward contracts, dynamic pricing, scenario planning
Quality Issues (PL)	2	Returns, reputation	Pre-shipment QA, pilot batches, robust warranty handling
Demand/Seasonality Mismatch	2	Overstock, markdowns	B2B pre-orders, targeted promo planning, scenario modeling
Large Batch Quantities	2	Liquidity strain	Expansion of wholesale sales, staged payments
Regulatory/Certification	1	Delayed sales	Ongoing compliance monitoring, advanced certification
Unsuccessful Launches	2	Brand risk, losses	Test runs, rapid feedback and adaptation

Source: Management risk logs, author interviews with procurement and logistics managers.

The analysis further explores the evolving market penetration of PL in Ukraine. As shown in Table 3, there has been a consistent rise in PL share across all major appliance categories over the past decade, with kettles, blenders, and multicookers showing powerful momentum. By 2024, PL products were expected to account for

more than 40% of the market in these segments, a remarkable increase from the 10–12% share observed in 2014. This growth reflects not only the adoption of new retail strategies but also a shift in consumer perception, with PL increasingly viewed as a credible—sometimes preferred—alternative to branded goods.

Table 3. Dynamics of Private Label Market Share by Category in Ukraine, 2014–2024

Year	Refrigerators	Televisions	Kettles	Multicookers	Irons	Blenders
2014	5	3	12	8	7	10
2016	8	5	18	13	12	16
2018	13	8	24	18	17	22
2020	17	13	29	22	21	28
2022	21	17	34	28	27	34
2024	25	22	40	33	32	39

Source: GfK Ukraine Retail Audit Panel, consolidated by author.

A core driver behind Eldorado's PL success was the integration of advanced analytics and scenario-based management tools. Weekly business intelligence dashboards provided real-time visibility into critical KPIs such as margin, stock levels, days sales outstanding, and SKU rotation. This enabled early detection of problems and rapid tactical responses, particularly when large import batches threatened to strain liquidity. The expansion of B2B sales channels, exemplified by the collaboration with Ukrposhta's catalog business, provided additional flexibility in inventory management and strengthened supplier negotiations by justifying larger, more frequent orders. Importantly, this approach also helped offload slow-moving goods, supporting overall financial health.

In summary, the combination of rigorous analytics, structured risk management, and collaborative execution enabled Eldorado to both scale and mitigate risk in its PL portfolio amid substantial macroeconomic turbulence. The empirical evidence presented in the comparative performance table, risk matrix, and market penetration dynamics provides actionable lessons for CEE retailers seeking to strengthen their own PL strategies in uncertain environments.

DISCUSSION

The evolution of private label (PL) strategy in Ukraine offers a unique insight into retail adaptation and resilience in a region marked by macroeconomic turbulence, geopolitical instability, and shifting consumer demand. Eldorado's transformation from 2016 to 2019 illustrates how a structured approach to PL—combining analytics, supplier diversification, and scenario planning—can deliver superior performance, particularly in fast-moving appliance categories. This success, however, was not simply a function of product launches or margin targets. Rather, it required significant investment in operational discipline, risk management culture, and internal alignment across commercial and supply chain teams.

What distinguished the Ukrainian market from Western benchmarks was the need to build consumer trust and internal capabilities from scratch. Investments in packaging, after-sales support, and the education of commercial managers were as crucial as negotiating with

suppliers or optimizing logistics. Eldorado's shift from intuition-driven to analytics-based management enabled rapid detection of risks and more agile responses to disruptions, a capability further reinforced by integration with wholesale and B2B channels.

Other leading Ukrainian retailers have demonstrated both similarities and unique strategic departures in PL development. Foxtrot, for example, has long focused its PL initiatives on high-volume, high-rotation categories, such as small domestic appliances and kitchen equipment; however, unlike Eldorado, it did not develop an integrated wholesale channel within its core business. Instead, Foxtrot Group's PL expansion is closely tied to Yug Contract, a large distributor that operates independently but within the same holding, which supports scale, category diversity, and the rapid launch of new PL projects. This model allows Foxtrot to maintain greater flexibility and minimize direct inventory risk.

Rozetka, Ukraine's dominant e-commerce platform, integrates PL primarily in categories where traditional suppliers cannot deliver target entry-level pricing. Rozetka's approach is pragmatic—PL is used as a tactical lever to ensure price competitiveness, retain margin, and fill assortment gaps, but the company avoids excessive investment in building a classic "store brand architecture." Their digital-first model also enables rapid piloting and real-time adjustment of PL offers based on online analytics and direct customer feedback.

Comfy, another significant player, has chosen a selective strategy—rather than launching its own PL in every mass category, it has pursued exclusive import agreements, such as with Vestfrost for refrigerators. This gives Comfy a unique value proposition and product differentiation, positioning them outside the crowded field of budget Chinese-sourced PLs. Such exclusivity enables better quality control and targeted marketing, while reducing the risks associated with managing a broad portfolio of products during periods of volatility.

Other regional chains, specialty retailers, and food discounters have also accelerated PL development in response to crisis conditions, expanding into basic food, hygiene, and "wartime" essentials. Their experiences underscore the broader Ukrainian trend: PL has become a strategic tool not only for margin but

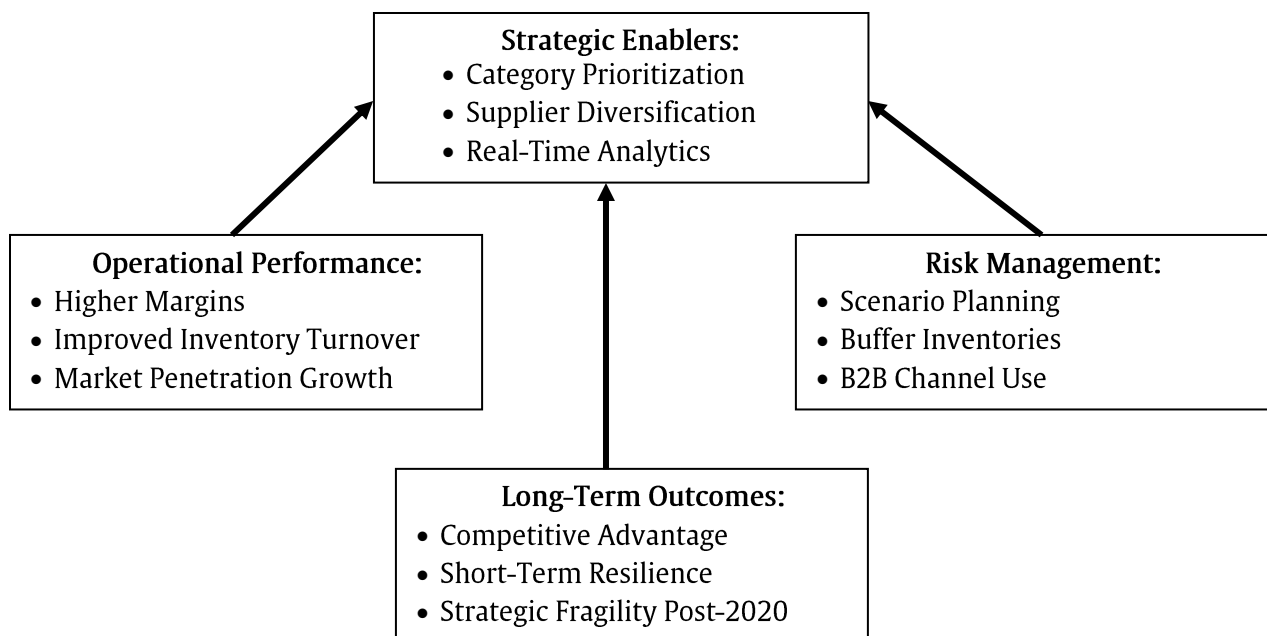
for adaptability and consumer retention during uncertainty.

The impact of the COVID-19 pandemic and subsequent war accelerated the pace of PL transformation. With international supply chains disrupted and infrastructure damaged, retailers accelerated local sourcing, expanded PL into food and essential goods, and adopted new digital tools for analytics and online sales. Operational agility became not just an advantage but a necessity: scenario planning, buffer inventories, and supplier diversification shifted from best practices to core requirements. New "crisis

champions" emerged, often among smaller or regional players able to move quickly and leverage local partnerships.

The strategic framework is visually synthesized in Figure 1, Eldorado's private label strategy in Ukraine, explicitly anchored within the Dynamic Capabilities Framework (Teece, Pisano, & Shuen, 1997). This framework highlights the crucial importance of continuous adaptability, rigorous risk management, and organizational learning.

Figure 1. Dynamic Capabilities Model of Private Label Strategy at Eldorado Ukraine (2016–2019)



The strategic framework outlines Eldorado's private label (PL) strategy in Ukrainian retail by illustrating the flow from strategic enablers to operational outcomes. Initially, Eldorado leveraged its core capabilities, including category prioritization, supplier diversification, and the adoption of real-time analytics, to drive improvements in operational performance, specifically higher margins, enhanced inventory turnover, and significant market penetration growth in selected categories. Concurrently, these capabilities facilitated robust risk management, enabling effective scenario planning, establishing buffer inventories, and utilizing B2B channels to mitigate supply chain volatility. Despite achieving substantial short-term benefits, including a competitive advantage

and resilience during economic crises such as currency devaluations and the COVID-19 pandemic, Eldorado ultimately experienced strategic fragility after 2020. This fragility resulted in bankruptcy by 2023, primarily due to overdependence on import-based supply chains, poor liquidity management, and inadequate investment in brand equity, highlighting the critical importance of institutionalizing dynamic capabilities for sustained long-term resilience.

A distinctive feature of this period was the increasing integration of real-time business intelligence, scenario modeling, and cross-functional decision-making. Retailers who institutionalized these practices maintained stronger inventory control, avoided overstock and shortages, and navigated regulatory or

logistical barriers more effectively. At the same time, the bankruptcy of Eldorado in 2023 underscored the risks facing even the most established PL players when adaptation fails to keep pace with market shocks and leadership changes.

In sum, the Ukrainian experience demonstrates that PL is not a static or universally applicable solution, but a dynamic and evolving strategic asset. Retailers that combine operational discipline, organizational learning, and a willingness to adapt both products and processes are more likely to sustain success across cycles of crisis and recovery. The specific paths taken—whether through internal B2B, external partnerships, or digital-first approaches—are less important than the underlying capabilities: resilience, agility, and a deep understanding of both consumer needs and market risk.

CONCLUSION AND RECOMMENDATION

The experience of Eldorado in developing and scaling private label (PL) strategy in Ukraine between 2016 and 2019 offers a compelling blueprint for retailers across Central and Eastern Europe (CEE) seeking to navigate prolonged volatility and external shocks. Throughout this period, PL emerged not simply as a supplemental margin driver but as a core instrument for risk management, inventory optimization, and sustainable business growth. The strategic integration of internal analytics, scenario planning, and organizational flexibility enabled Eldorado and other leading retailers to adapt quickly to sudden disruptions, such as currency devaluation, regulatory shifts, or abrupt changes in consumer demand.

Key findings from this research indicate that categories prioritized for PL—especially small domestic appliances and frequently purchased accessories—outperformed branded goods in both profitability and inventory turnover. Such performance advantages were crucial in a business climate characterized by inflation, intense competition, and uncertain supply chains. The deployment of business intelligence dashboards, cross-departmental scenario exercises, and buffer inventory planning equipped managers to anticipate risk and minimize exposure, contributing to the stability of operations during crisis periods.

Additionally, expanding B2B and wholesale channels played an instrumental role in supporting liquidity and absorbing surplus stock, especially when traditional retail demand softened. Collaborative projects with large distributors and logistics partners, such as national postal operators, opened new opportunities for market expansion and helped smooth out seasonal volatility in sales. These operational strategies, combined with early ordering, dual sourcing, and ongoing supplier audits, strengthened the overall resilience of PL programs.

One of the most significant lessons from the Eldorado case was the importance of cultural transformation within the retail organization. Building trust in private label among consumers—through better packaging, clear warranties, and dedicated after-sales support—proved just as critical as any financial or supply chain tactic. The case highlights how investments in reputation and transparency can accelerate the acceptance of new PL lines and, ultimately, drive a sustainable shift in consumer behavior.

The broader Ukrainian retail landscape reinforces these conclusions. Retailers who embraced PL were able to negotiate more favorable terms with manufacturers, diversify their product portfolios, and improve working capital efficiency. The strategic use of PL created a platform for stronger supplier relationships, better negotiation leverage, and greater adaptability to shocks—attributes that became even more valuable in the wake of the COVID-19 pandemic and the outbreak of full-scale war.

For retail executives and key account managers in CEE and similar markets, several actionable recommendations emerge from this analysis:

- Invest consistently in analytics and real-time monitoring to track performance metrics, forecast risks, and inform tactical adjustments. The shift to data-driven management is indispensable for early problem detection and rapid response.
- Diversify supplier bases and distribution channels to prevent overreliance and build greater resilience against disruptions. Regularly audit suppliers and develop contingency plans with alternative partners in case of disruptions.

- Institutionalize scenario planning and cross-functional training to strengthen organizational agility. Regular "what-if" exercises enable teams to respond quickly to supply, demand, or regulatory shocks.
- Pilot new PL launches with disciplined quality control and collect rapid consumer feedback. Be prepared to discontinue or adapt underperforming categories efficiently.
- Prioritize consumer trust through branding, packaging improvements, warranty programs, and transparent communication—especially in markets where retailer brands are still in their early stages of development.
- Benchmark regularly against both regional and global peers, adapting best practices to local contexts. Sharing knowledge across markets accelerates innovation and helps avoid repeated mistakes.

While these insights are grounded in the Ukrainian experience, they hold broader relevance for the CEE region and other emerging markets. The post-2022 environment—marked by supply chain disruptions, persistent inflation, and geopolitical instability—demands an approach to PL that is flexible, data-driven, and customer-centric. Retailers that continuously adapt, institutionalize scenario planning, and invest in building consumer trust will be best positioned to both withstand volatility and achieve long-term growth.

For this reason, we can conclude that the study thoroughly answered the research question by demonstrating how Eldorado's private label (PL) strategy from 2016 to 2019 enhanced operational performance, including profitability, inventory management, and market share, and improved risk management through analytics and scenario planning. However, these short-term successes proved insufficient, as persistent weaknesses, including import dependency, liquidity issues, inadequate brand investment, and leadership instability, led to Eldorado's bankruptcy by 2023, highlighting the need to embed dynamic capabilities within resilient organizational practices.

Limitations and Future Research: This study is based on the experience of a single company (Eldorado) operating in Ukraine, with findings derived primarily from internal company data

and management interviews. Data collection was further complicated by the outbreak of full-scale war, which limited access to up-to-date operational statistics, external benchmarking, and firsthand observations from other retailers. As a result, some aspects of market behavior, supply chain adaptation, and competitive dynamics may be underrepresented or not fully captured, especially for the period after 2022. The unique economic and geopolitical shocks faced by Ukraine during the research window also mean that not all lessons may be directly transferable to more stable or diversified retail markets.

Future research should therefore seek to compare PL strategies across multiple companies and countries in the CEE region, include more recent data as it becomes available, and examine the long-term effects of digitalization, supply chain transformation, and geopolitical risk on private label performance and resilience.

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