

Baku retail store energy storage

Azerbaijan, nestled in the cradle of Europe and Asia, has always occupied a prime location on the trade routes linking East and West.

In the days of the Silk Road, craftsmen and merchants would trade goods such as fabrics and carpets and other technological innovations in caravanserais.

Today cities such as the country's capital, Baku, are re-emerging as exciting trade hubs, perfect settings for the entrepreneurial talents of modern-day merchants such as two sets of brothers, the Nakhjavanis and the Eromis.

"Right after the collapse of the Soviet Union we and the Eromi brothers left our home in Tabriz, Iran, and drove to the Azerbaijan border for the first time in our lives," said Said Nakhjavani, the second of the four Nakhjavani brothers and one of the founders of Baku Electronics.

"We had a single question in mind: which product is missing? We soon came to realise that there was not a single electronics store."

This marked the launch of Baku Electronics, today the largest "techno-store" in the Caucasus and the market leader of electronic goods and home appliances in Azerbaijan, with over 15 per cent of market share.

"Given the sudden hype, we decided to expand our product range to electronic accessories, household appliances, mobile phones, bikes and sport gadgets and, more recently, a whole textile and homeware section," explains Ibrahim Behram Eromi, the eldest Eromi brother.

Baku Electronics was also the first company in Azerbaijan that offered its customers credit.

The combination of a wide range of products together with an easy way to finance buying them prompted customers to shop in just one location, a concept that was completely new to the country's retail sector at the time.

This "one-stop-shop" concept, together with the brothers' ambitious design ideas, made finding real estate that would accommodate the unique needs of their "techno-stores" impossible.

With the EBRD's funding, Baku Electronics has now built three new, green, multi-brand stores.

Given the abundance of gas and oil resources in Azerbaijan, energy efficiency in the construction sector did not seem much of a concern. Energy tariffs are very low and do not include environmental costs. This, in turn, discourages energy efficient behaviour. But the brothers knew better.



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