

THE QUIRK'S EVENT

Navigating price sensitivity amid 2023 inflationary pressures

eyesee



THE QUIRK'S EVENT



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Sr Director Client Service

eyesee



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Experienced retailer &
Awarded 2022 Top
Women in Grocery
(TWiG)



Cost of living, inflation, grocery prices, etc. continue to shape the public narrative one year on

eyesee

Top concerns



86%

Say inflation is “a big problem” for the country

72%

High cost of living

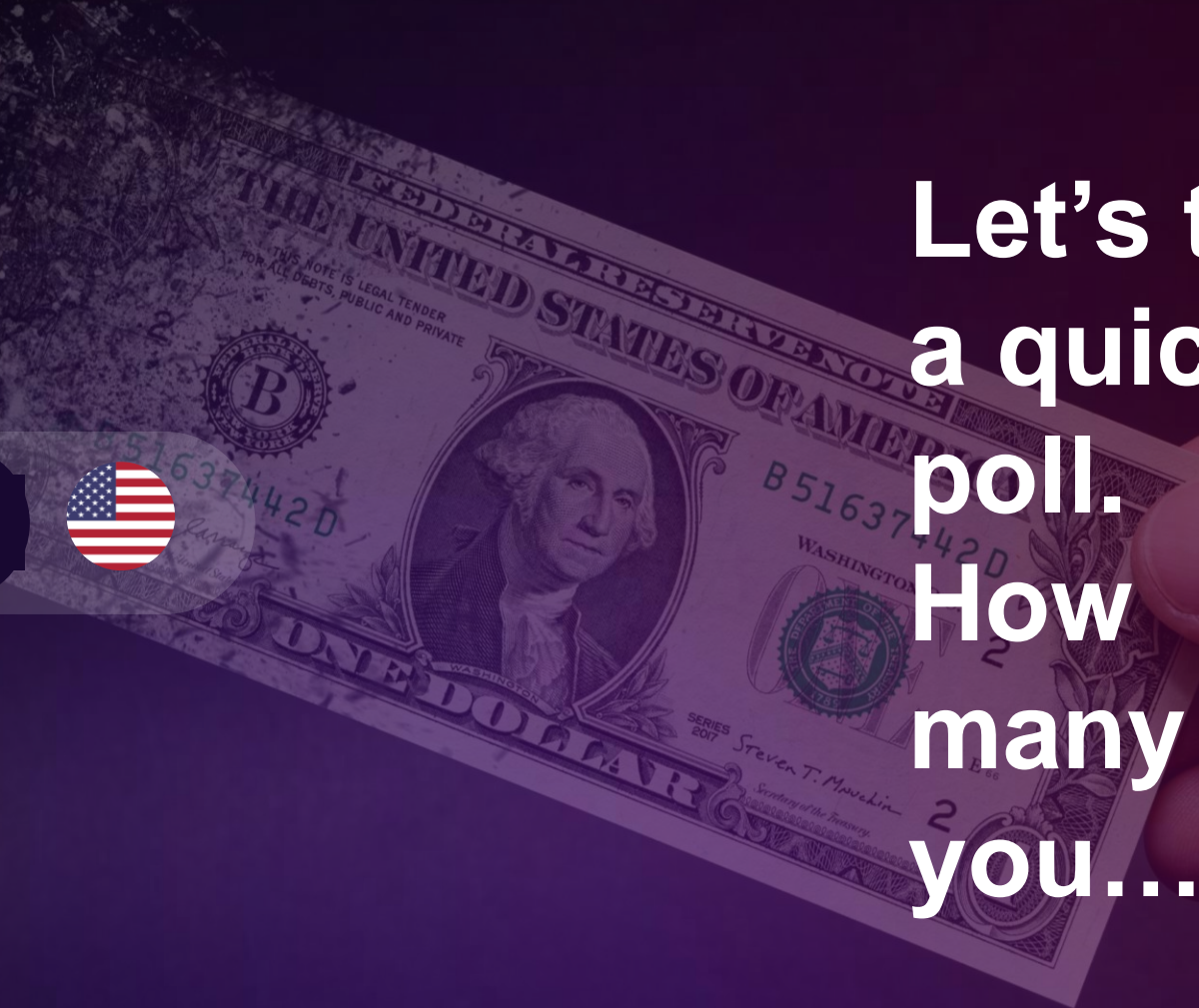
Consumers are making trade-offs.

Shifting from health fear to inflationary pressures.

Top concern: Inflation



Let's take
a quick
poll.
How
many of
you....



A hand is shown holding a one-dollar bill, which is the central focus of the image. The bill is slightly tilted and features the portrait of George Washington. The text on the bill includes "THE UNITED STATES OF AMERICA", "FEDERAL RESERVE NOTE", "ONE DOLLAR", and the serial number "B51637442D". The background is dark with a purple-to-black gradient. At the bottom, a white rounded rectangle contains the text "...Are looking for deals & discounts every time you shop?".


...Are looking for deals & discounts every time you shop?



~40%

are searching more aggressively for deals & discounts

...Are looking for deals & discounts every time you shop?

A person's hands are shown holding a crumpled receipt. The background is a dark, textured purple. The receipt is white and has some faint text on it, including what appears to be a date and time.

...Have switched to a lower cost grocery retailer in the past year?



~35%

switched to lower
cost retailer

**...Have switched to a lower cost grocery
retailer in the past year?**



**...Are looking for & buying more Private
Label/Owned Brands?**



~25%

more shopping
for Private label
brands

**...Are looking for & buying more Private
Label/Owned Brands?**

How are we tracking consumer changes?

eye°see



Recruitment
N=3200

**Behavior-based
virtual shopping**

Survey



Recruitment
N=1650

Conjoint exercise

Survey



Lower frequency categories:

Body wash & dish wash

Higher frequency categories:

Bacon & Chips





Shoppers' expectations: Decreasing activity

eyesee

LY 2022





2023



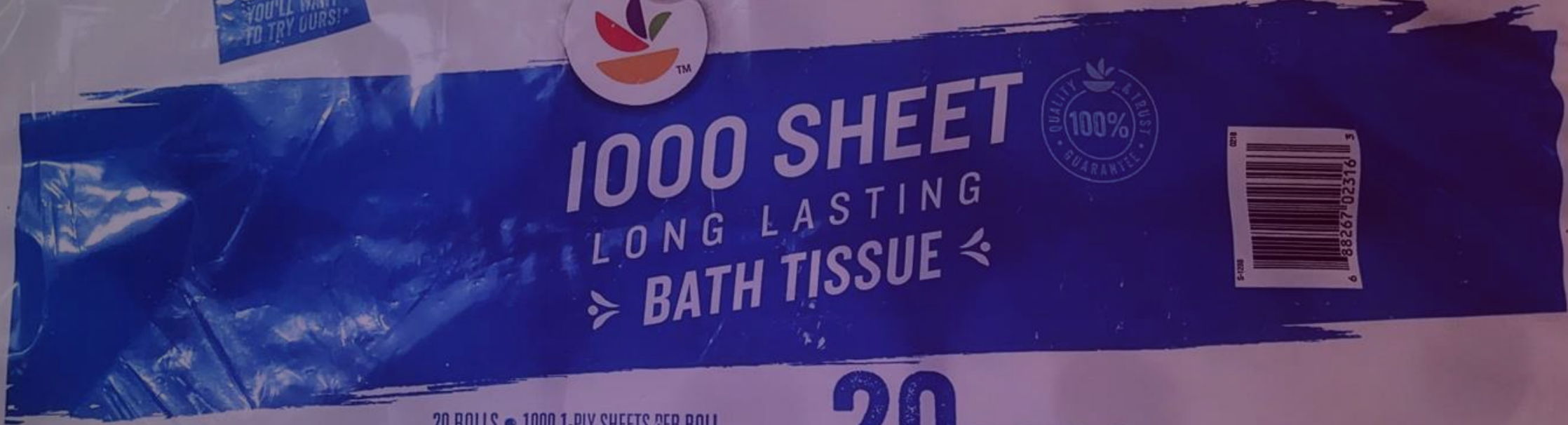
 Sig. more than LY
 Sig. less than LY

What behaviors have changed for our focus categories?

eyesee

								
	LY	2023	LY	2023	LY	2023	LY	2023
Everything has stayed the same	22%	42%	21%	37%	24%	45%	22%	36%
I've switched to more affordable/cheaper brands	25%	20%	21%	18%	31%	19%	22%	20%
I've decreased quantities (less packs and/or smaller sizes)	9%	9%	15%	12%	10%	9%	16%	15%
I've decreased shopping frequency	9%	10%	17%	17%	9%	8%	14%	16%

xx% Sig. more than LY
xx% Sig. less than LY



Shrinkflation

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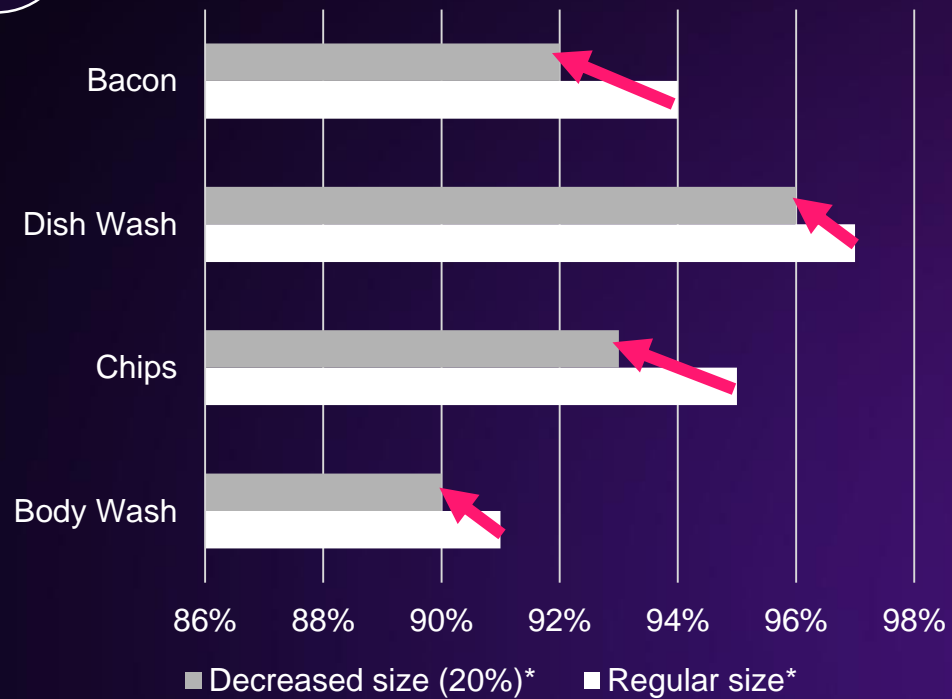




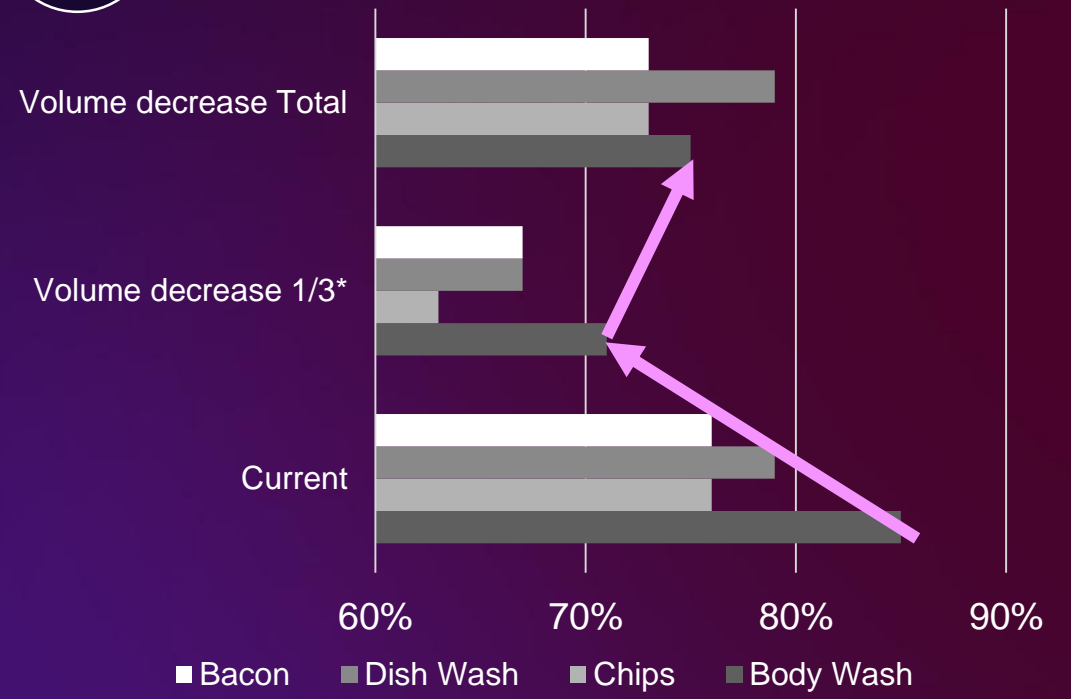
Shrinkflation effects



Total Sample Preference share



Price sensitive - Penetration



Category demand

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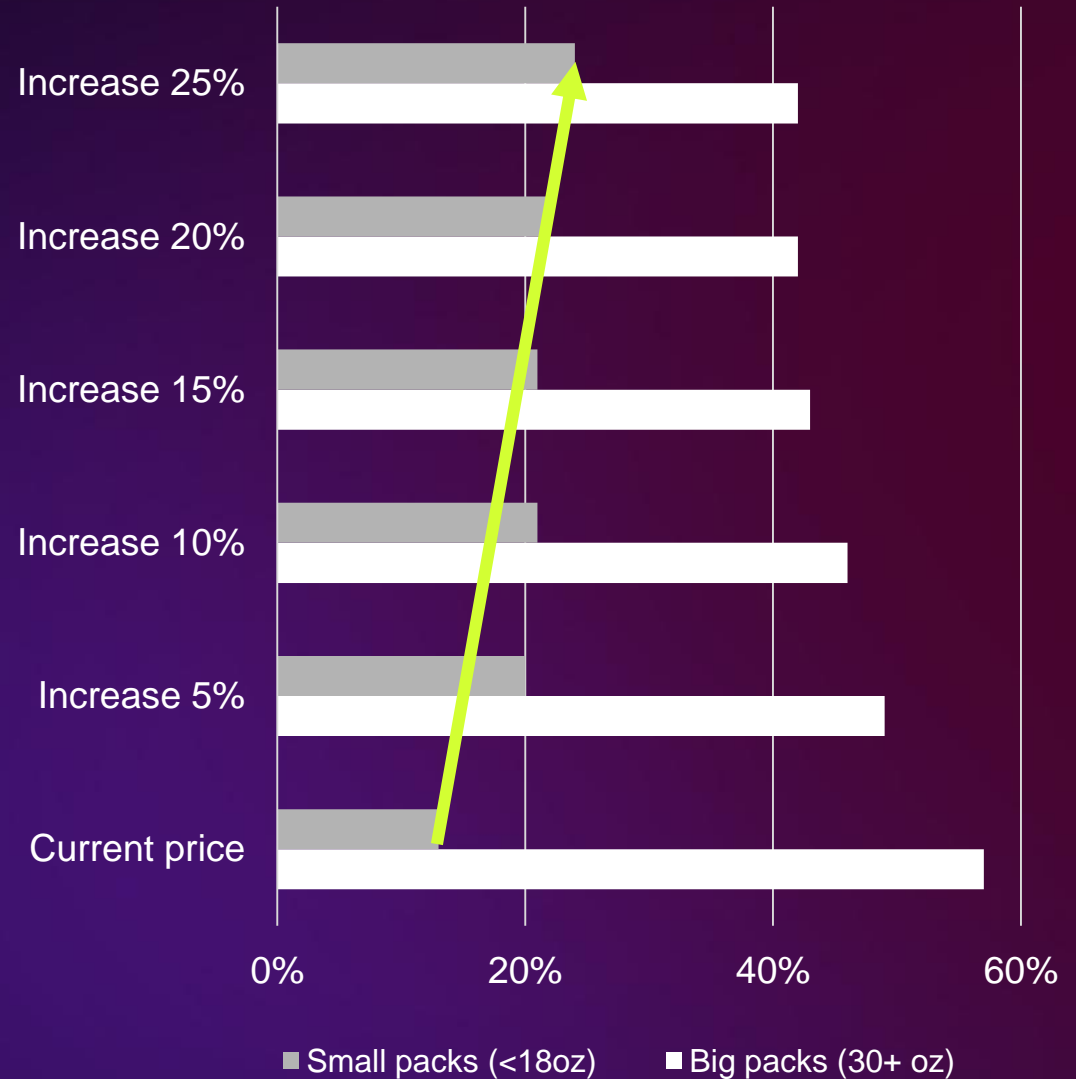
Original variants of chips stable with price increase

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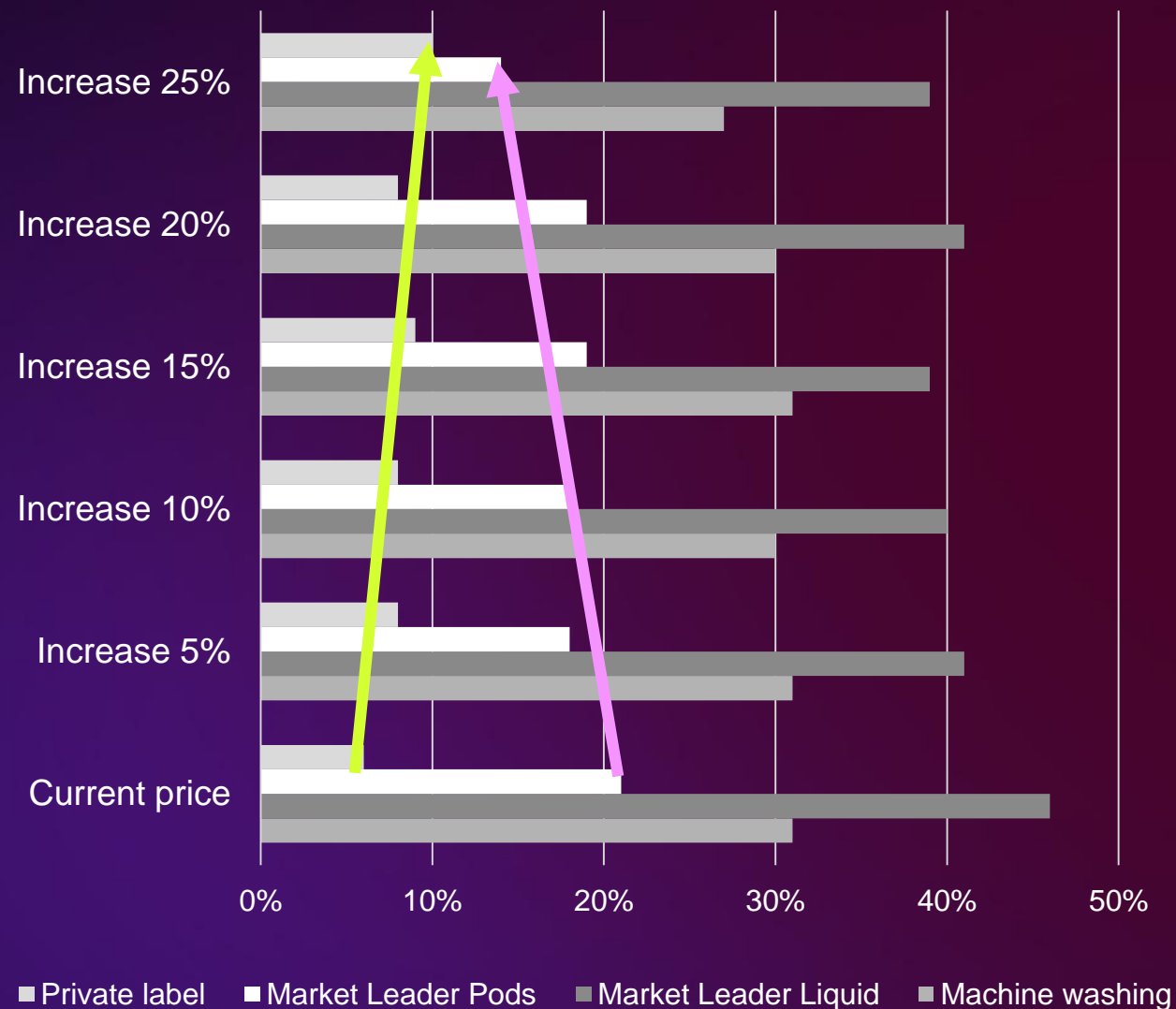
In body wash, distinct shift to smaller packs

eyesee



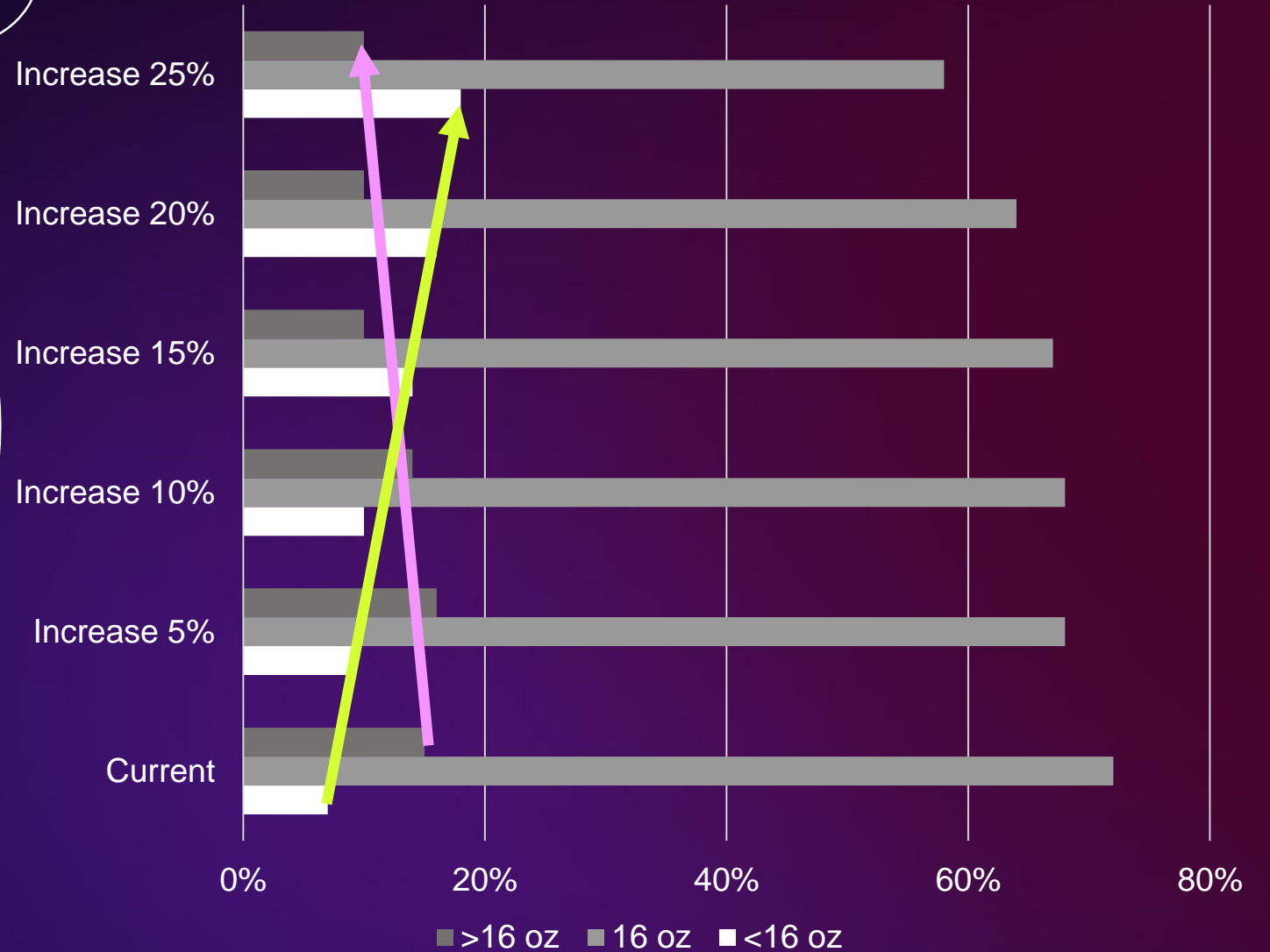
At a macro level, dishwashing products' demand remains intact with price increases

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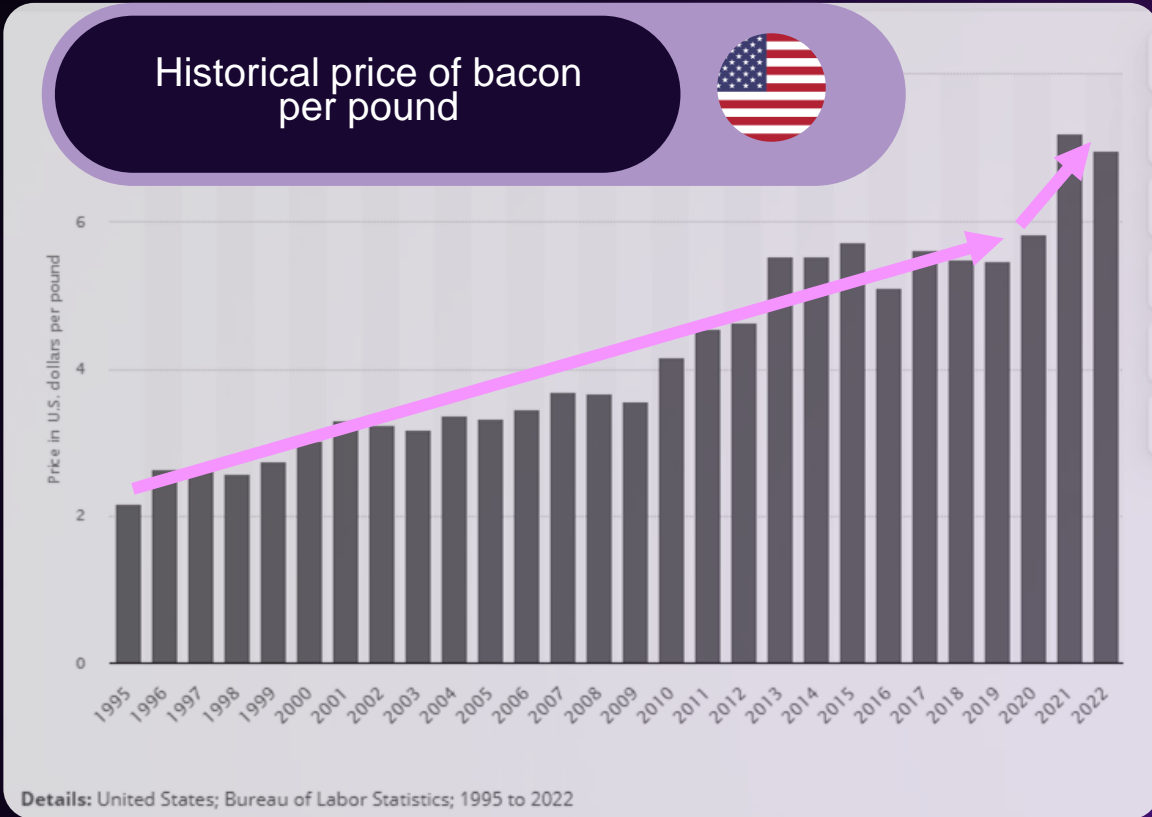




Bacon!

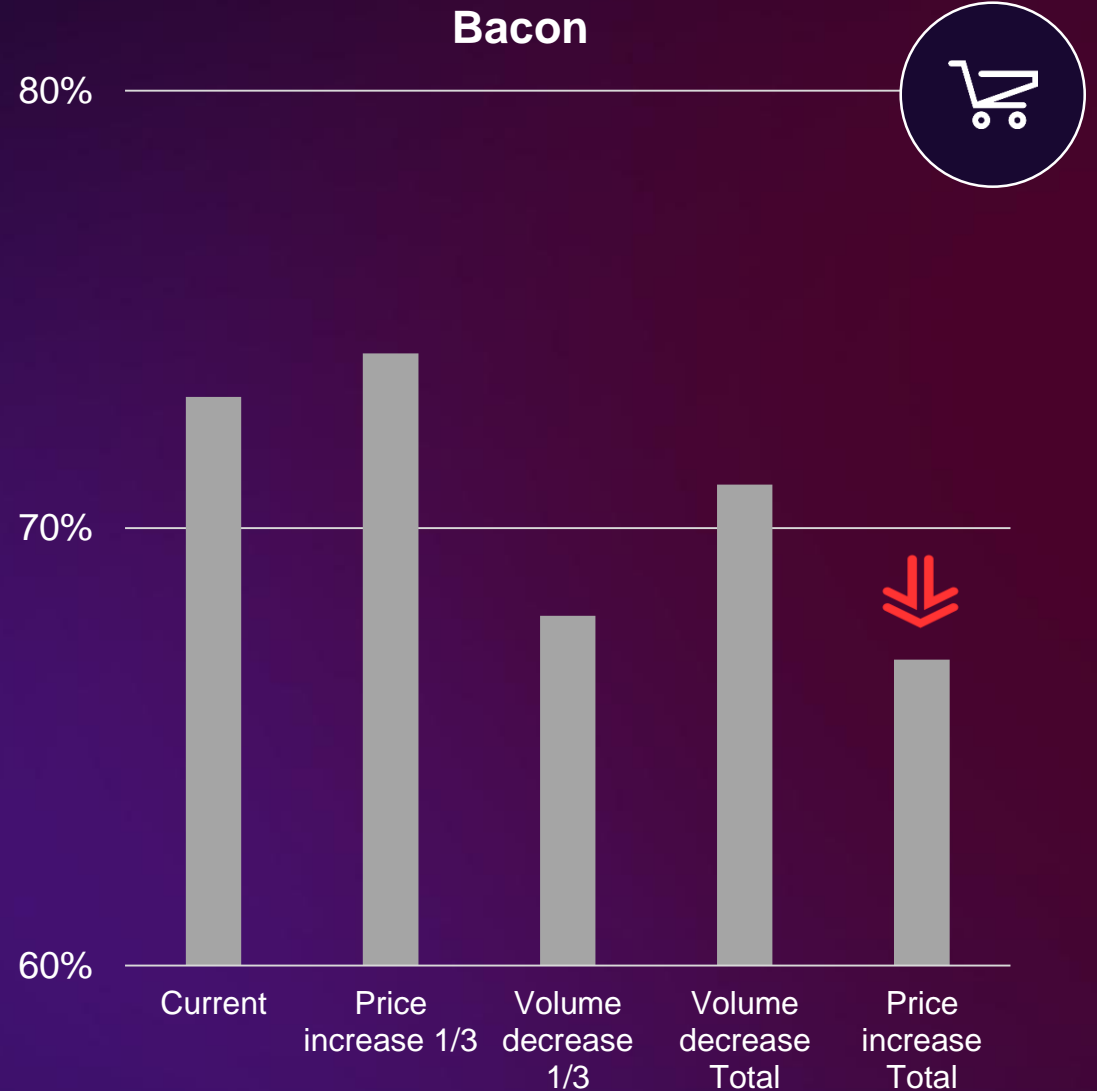
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Bacon may have reached a threshold



 Sig. higher vs Current
 Sig. lower vs Current



To summarize...

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There are multiple right answers...

**Wear both your business hat and your consumer hat,
but...**

Stay curious!

**Booth
just outside
Room 4**



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