

CPG Price Increases, Shopper Perceptions & Behaviors: Wave 2

These insights were collected Thursday, July 29 – Monday, July 31 and were compared to data collected Friday, January 20 – Sunday, January 22, 2023, each among a general population of n=1001 U.S. consumers age 21+.

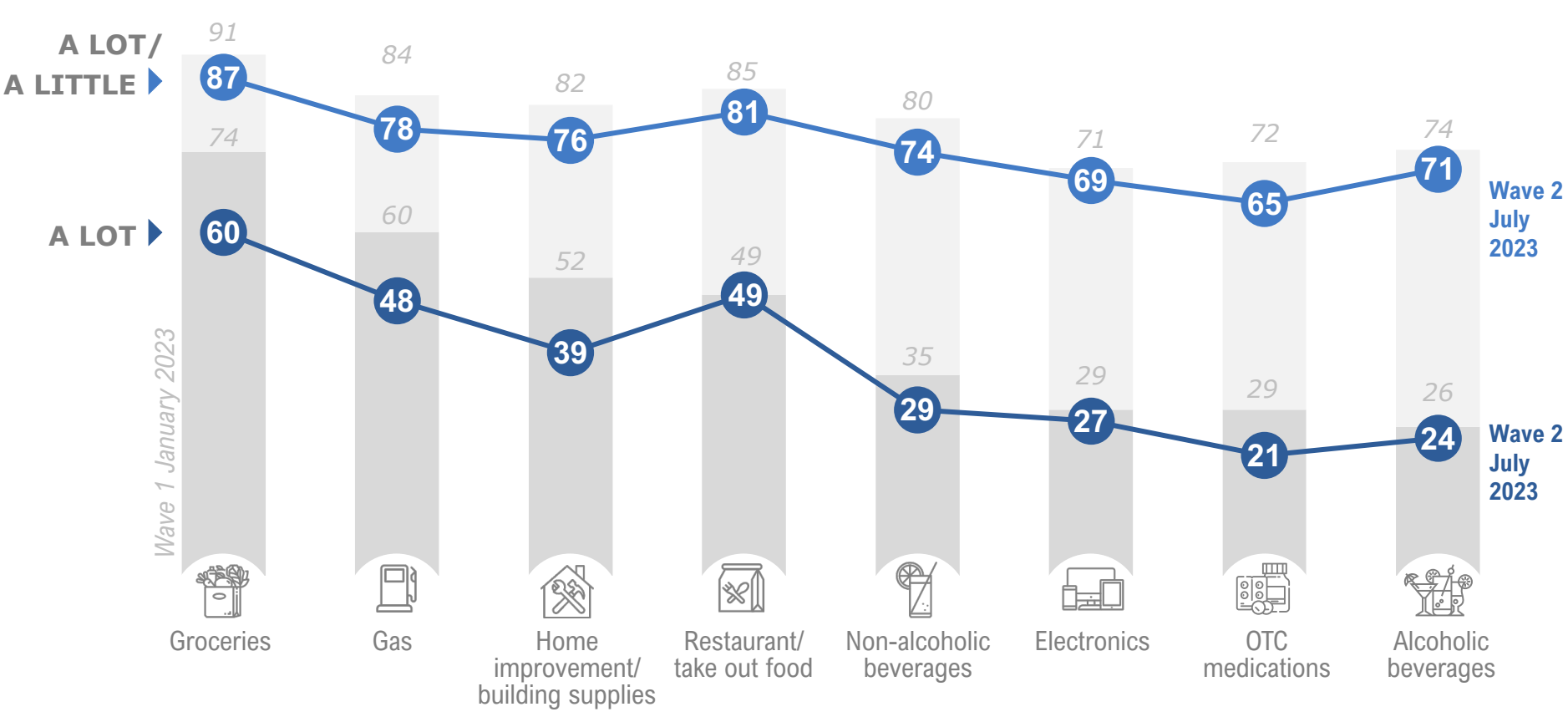
Perceived price increases have waned after six months.

Despite most Americans recognizing prices are up compared to last year, the levels of recognition have fallen since January. Most notable drops in perceived price increases are for groceries, home improvement, gas, OTC medicines and non-alcoholic beverages. Within CPG products, nearly all see significant drops in perceived price increases.

Like six months ago, consumers are reducing purchases, and OTC products were replaced by generics due to price increases.

Noticed Prices have Increased

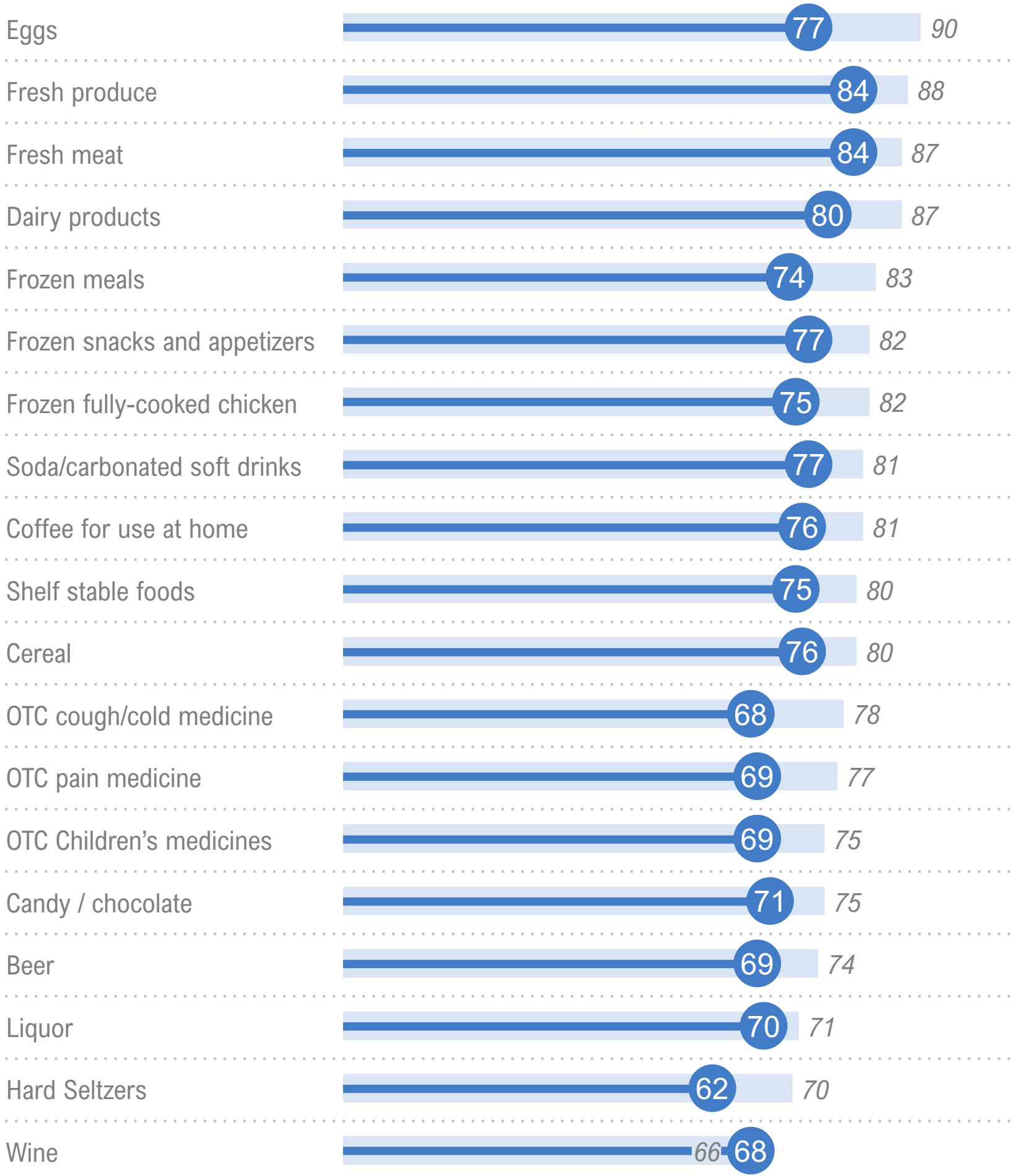
% Total Respondents who regularly purchase categories



Perceive Price Increases in CPG Categories

% Total Respondents who Regularly Purchase Specific Categories

■ January 2023 ■ July 2023



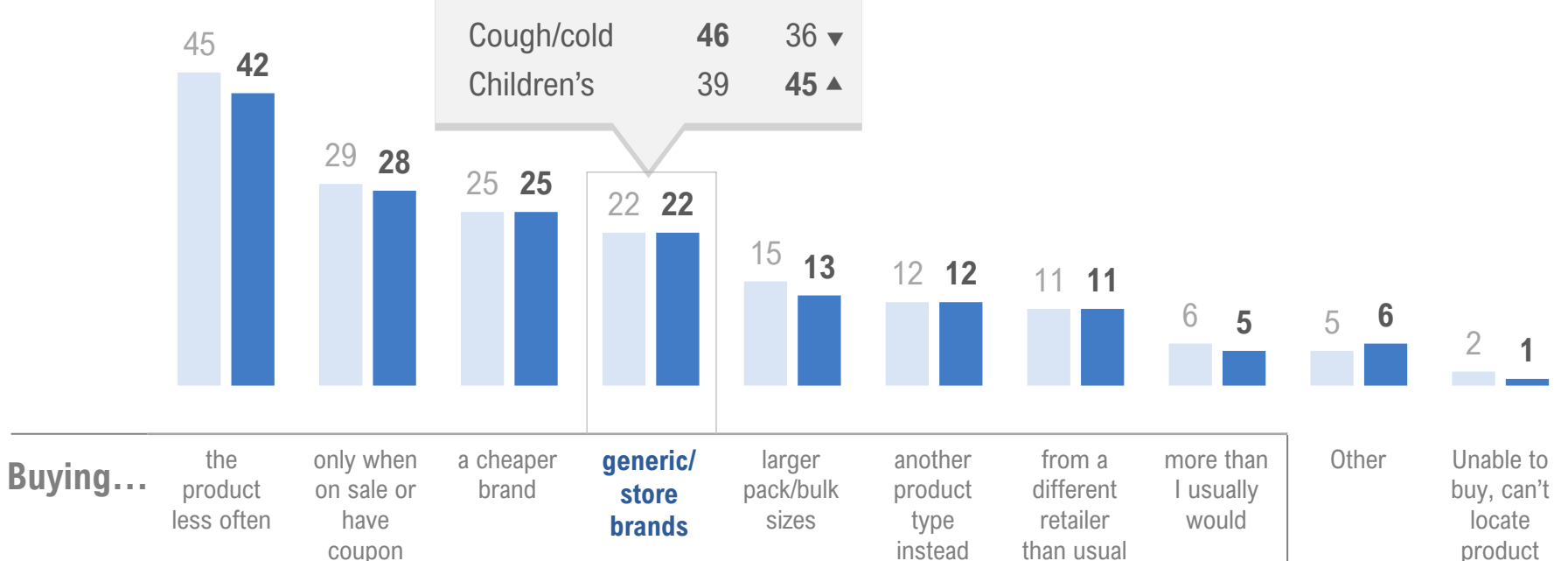
Impact of CPG Price Increases

Average impact across categories
% Regular purchasers of specific categories

■ January 2023 ■ July 2023

OTC Medicine

	Jan	July
Pain	51	53
Cough/cold	46	36 ▼
Children's	39	45 ▲



Base: Total (n=1001)
Q1: Thinking about different products you regularly buy, how has the price changed vs. last year for...?
Q2: Thinking about specific grocery/household products you regularly buy, how has the price changed vs. last year for...?
Q3b: How have higher prices affected your buying behavior for (Q2)?