

NielsenIQ: Australia's Grocery Price Hike - Average Price Per Item Up 6%

NielsenIQ says 29% of Australians have stopped buying certain grocery categories to help manage price increases.

SYDNEY, NSW, AUSTRALIA, August 3, 2022 /EINPresswire.com/ -- [NielsenIQ](https://www.nielseniq.com/au) has today revealed key insights into the new Australian grocery landscape, including details on Australia's grocery price increases and key changes in grocery shopper's behaviours.



NielsenIQ

Latest NielsenIQ research found 80% of shoppers believe their normal weekly shop costs more than it did six months ago; the data backs this up, with the average price per grocery item up 6% versus last year and the average cost per meal up by \$1.28 in the past 12 months.



Balancing price and promotions as well as developing an omni-shopper strategy will be critical for brand and retailer success in the back end 2022."

Megan Treston

Australians are using various strategies to manage grocery budgets with 44% saying they will wait until their preferred products are on promotion and 29% saying they will buy whatever brand is on promotion.

The number of grocery items per shopping trip has also dropped as higher prices are making up for reduced volume in a fairly flat growth environment.

"People are buying less items in order to try and keep costs static," said Megan Treston, Managing Director, NielsenIQ, Pacific.

"Inflation is certainly ramping up and consumers are feeling it. However it's important to understand that not all consumers are impacted in the same way and they are certainly responding very differently. Understanding and meeting the new needs of these various demographics and consumer groups will be critical in the next 6-12 months," warned Treston.

MORE AUSTRALIANS SHOPPING ONLINE

The number of Australian households who shopped online for groceries has close to doubled and the value growth of online groceries sales grew 24% in the 12 months to June 2022. Online Grocery shopping now accounts for 11% of all grocery dollars spent in Australia - up from 9% in 2021.

As Australians prepare for continued retail transformation – one size does not fit anymore. Many consumers have embedded online shopping in their post-lockdown lives with one-in-three households adding this method to their repertoire.



NielsenIQ's Pacific Managing Director, Megan Treston

THE OUTLOOK

NielsenIQ's research confirmed that 1-in-3 Australians have concerns about their ability to meet daily expenses over the next six months. As a result, ongoing caution in consumer behaviours will accelerate for key groups. Affordability and value is the key preference but healthy living and waste reduction are still important.

"Strategies need to evolve to help mitigate rising costs, cater to new consumer needs and lead industry change by embracing new technology and methods. Balancing price and promotions as well as developing an omni-shopper strategy will be critical for brand and retailer success in the back end 2022," concluded Treston.

Jackie Helliker
Trippant
+61 412 405 761
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/584267009>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.