

GLP-1 Inhibitors like Ozempic Take a Bite out of Snack Sales, Shrink Basket Sizes

97% of shoppers taking GLP-1 inhibitors reduced their grocery spend in 2024, pushing grocers to make assortment changes and healthy marketing efforts.

FT. LAUDERDALE, FLORIDA, UNITED STATES, July 16, 2024 /EINPresswire.com/ -- <u>Incisiv</u>, a next-



Wynshop, Inc.

generation industry insights firm that helps retailers and brands navigate digital disruption, and <u>Wynshop</u>, the leading provider of digital commerce and fulfillment solutions for local storebased retailers, today revealed the findings from <u>Grocery Doppio</u>'s State of Digital Grocery Performance Scorecard for H1, 2024.

In addition to analyzing omnichannel grocery sales between January and June, 2024, grocers and shoppers were asked how the boom of GLP-1 inhibitor drugs like Ozempic have affected shopping trends. Highlights from the survey include:

- 97% of grocery shoppers taking a GLP-1 inhibitor reported reducing their grocery spending in 2024 by an average of 11%; Hardest hit were snacks and confectionary (-52%), prepared baked goods (-47%), and soda/sugary beverages (-27%).

- However, those same shoppers increased their purchase of lean proteins (+27%) and special diet foods/meal replacements (+19%).

- In response to this trend, grocers report that they plan to alter their assortment (77%), increase health-oriented digital marketing (71%), and provide in-store nutritional education (43%).

Grocery Doppio's State of Digital Grocery Performance Scorecard for H1, 2024 is based on a cumulative analysis of 2.6 million shopper orders and survey of 48,953 shoppers and 4,768 grocery executives spanning technology, e-commerce, supply chain, marketing, in-store, and senior leadership roles, between January 1, 2021 to June 30, 2024. It covers up-to-the moment trends on digital grocery shopping, and compares sales performance of local and national chains from year to year.

Additional highlights include:

Digital channels have an outsized influence on overall grocery sales:

- Average digital basket size in H1, 2024 was \$165.6, up 12% from H1, 2023

- Digital represented \$60.8B (13.3%) of total grocery sales in H1, 2024, down from 13.5% in H1, 2023

- 69% of all H1 2024 grocery sales were influenced by digital, led by digital coupons (82%), on-thego/out-of-store search and product discovery (71%), social media/content partnerships (69%).

Grocery sales grew, even as prices and items/basket softened:

- Overall grocery sales increased by 3.8%, and digital sales were up by 2.4% compared with H1, 2023

- This rise occurred, despite a reduction of 2-4 items/basket in H1, 2024, compared to H1,2023

- Although average cost/item increased 5.7% in H1, 2024, as compared with H1, 2023, it rose only 0.3% in Q2, 2024, as compared with Q1, 2024

Third party sales fell to just 13.9% in Q2, 2024, down 18.2% in H1, 2024 as compared to H1, 2023

"We saw digital grocery sales level out as the market matured further in 2024, and sales receded to the pre-COVID trendline. Digital is now firmly a powerful top-of-funnel influencer, affecting most grocery sales," said Gaurav Pant, Chief Insights Officer of both Incisiv and Grocery Doppio.

"Despite a recent reduction in inflation, consumer savings have decreased, and credit card debt has increased, making it a challenging time for shoppers. We are entering a prolonged era of value, with shoppers focusing on getting the most from their spending by sticking to private brands and trading convenience for cost."

"The emergence of GLP-1 inhibitors as a driver of sales is only the latest trend in grocery," added Charlie Kaplan, Chief Product and Marketing Officer at Wynshop. "Grocers need to be agile enough to respond to phenomena like this, so that they can quickly and accurately personalize recommendations, search, and digital coupons."

Grocery Doppio's State of Digital Grocery Performance Scorecard for H1, 2024 is one of many resources available on Grocery Doppio, a free, independent source of grocery insights and data designed to help grocers jumpstart, accelerate, and sustain digital growth. Grocery Doppio brings together research-driven grocery content, fact-based observations, and industry expert perspectives, to help identify improvement opportunities for grocery retailers.

Incisiv and Wynshop will host a webinar to review the findings on July 25 at 11:45am Eastern. Visit <u>https://hubs.li/Q02Gx6Ts0</u> to register.

Download Grocery Doppio's "State of Digital Grocery Performance Scorecard for H1, 2024" at

https://hubs.li/Q02GwTbm0.

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