

Milk, Bread, and Ballots: New Report Shows Food Prices May Decide the Next President

Amid persistently high food costs, 83% of shoppers favor candidates with clear plans to reduce grocery prices.

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/EINPresswire.com/ -- [Incisiv](#), a next-generation industry insights firm that helps retailers and brands navigate digital disruption, and [Wynshop](#), the leading provider of digital commerce and fulfillment solutions for local store-based retailers, today released [Grocery Doppio's](#) September 2024 Market Pulse report, "Why the Price of Milk Will Determine Who Becomes President."



This month's survey asked 1,209 digital grocery shoppers and 109 grocery executives about their economic sentiment, amidst persistent inflation, impending rate cuts, and the upcoming presidential election.

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Gaurav Pant, Chief Insights Officer of Incisiv and Grocery Doppio

Report highlights include:

Shoppers say the price of milk matters:

- 87% of shoppers say high food prices are a “major factor” in their November voting decisions.
- 83% say they are more likely to support candidates who have a clear plan for reducing food prices.
- 59% of grocery shoppers say that economic conditions have negatively impacted their grocery buying habits, a sentiment that is reflected in basket sizes, which shrunk by 2-4 items in H1 2024.

- 73% of shoppers worry that inflation could worsen after the election, making it difficult for them to afford food.
- Of those shoppers receiving SNAP benefits, 97% say that their benefits are not enough to cover

the rising cost of food; 79% worry that changes in government policy may reduce or eliminate their benefits.

Grocers optimistic about rate cuts, but remain conservative in their strategies:

- 68% of grocers say rate cuts will allow them to lower prices, attracting more customers.
- 72% of grocers feel that a rate cut will result in increased shopper spending.
- 89% of grocers say that impending rate cuts have not yet affected their H2 2024 strategies, and 94% said they have no plans yet to increase their investments as a result of rate cuts.

"Americans often vote with their stomachs in challenging economic times," said Gaurav Pant, Chief Insights Officer of both Incisiv and Grocery Doppio. "Grocery shoppers are still worried about food prices, even though inflation is cooling; come November, the strain on their pocketbook will determine who wins their vote."

"Competitive pricing is always important in grocery," added Charlie Kaplan, Chief Product and Marketing Officer at Wynshop. "But with inflated prices top of mind for many shoppers, it is incumbent upon grocers to communicate their competitiveness across all channels. If you can't offer promotions of the right products, at the right times, for the right shoppers, many will go somewhere else."

Grocery Doppio's Tech Tracker 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.

Visit www.grocerydoppio.com to download Grocery Doppio's September 2024 Market Pulse: Why the Price of Milk Will Determine Who Becomes President.

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