

Mitch Gould and Consumer Products International: U.S. Grocery Sales Forecast Proves Positive

BOCA RATON, FL, UNITED STATES, September 16, 2024 / EINPresswire.com/ -- The U.S. grocery market is poised for steady growth in the upcoming years, according to a new forecast from dunnhumby's Eric Karlson, Strategy, Insights, and Client Lead. The report signals a return to pre-pandemic trends with a projected sales increase of 2% in 2024 and 3.3% in 2025, driven largely by food inflation and modest increases in unit sales.



Mitch Gould, founder and CEO of Consumer Products International

According to Karlson, the model being

used to forecast sales has shifted from a non-linear approach that heavily focused on the COVID-19 pandemic years to a more linear model that aligns with long-term pre-COVID trends. "We are now moving away from the non-linear growth of recent years, returning to more stable, long-term growth patterns," Karlson explained. This updated model anticipates a 1.9% rise in food inflation and a 0.1% increase in unit sales for 2024, with 2025 seeing a 2.4% rise in food inflation and a 0.9% boost in units.

"For companies like CPI, which specialize in bringing innovative, health-focused products to the U.S. market, these trends offer a clearer path forward," said Mitch Gould, CEO and Founder of Consumer Products International (CPI).

The long-term trend noted in the report reflects a steady growth path from 2000-2019, where grocery sales grew at a compound annual growth rate (CAGR) of 2.89%. Despite economic disruptions, such as the dot-com bust in the early 2000s and the Great Recession, grocery sales adhered closely to this trendline, with a correlation coefficient (Rsq) of 0.996.

The forecast, which reflects a return to pre-pandemic dynamics, gives grocery retailers and suppliers a more stable foundation to plan for the future. For Gould and CPI, this means staying focused on health-conscious consumers and expanding their presence in the ever-growing

wellness market.

"CPI is prepared for this next phase of growth, and we're excited to continue helping brands enter and thrive in the U.S. retail market," Gould adds. "As inflation stabilizes and the market returns to a more predictable pattern, companies that innovate and align with consumer trends will have a significant advantage."

The grocery sector's resilience through both global disruptions and economic challenges highlights the power of long-term trends. As the market returns to this well-defined path, companies like Consumer Products International are well-positioned to lead the charge, delivering the products consumers are seeking in this next chapter of growth.

For more information about Consumer Products International, please visit <u>consumerproductsintl.com</u>.

MORE ON CPI AND ITS FOUNDER []

Consumer Products International specializes in helping companies to launch and market new and existing products throughout the United States. CPI works closely with brand developers, manufacturers, and retail outlets to ensure a smooth transition from product launch through consumer purchase.

Mitch Gould, the founder of CPI and IDM, is a third-generation retail distribution and manufacturing professional. Gould, known as a global marketing guru, has represented icons from the sports and entertainment worlds such as Steven Seagal, Hulk Hogan, Ronnie Coleman, Roberto Clemente Jr., Chuck Liddell, and Wayne Gretzky.

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