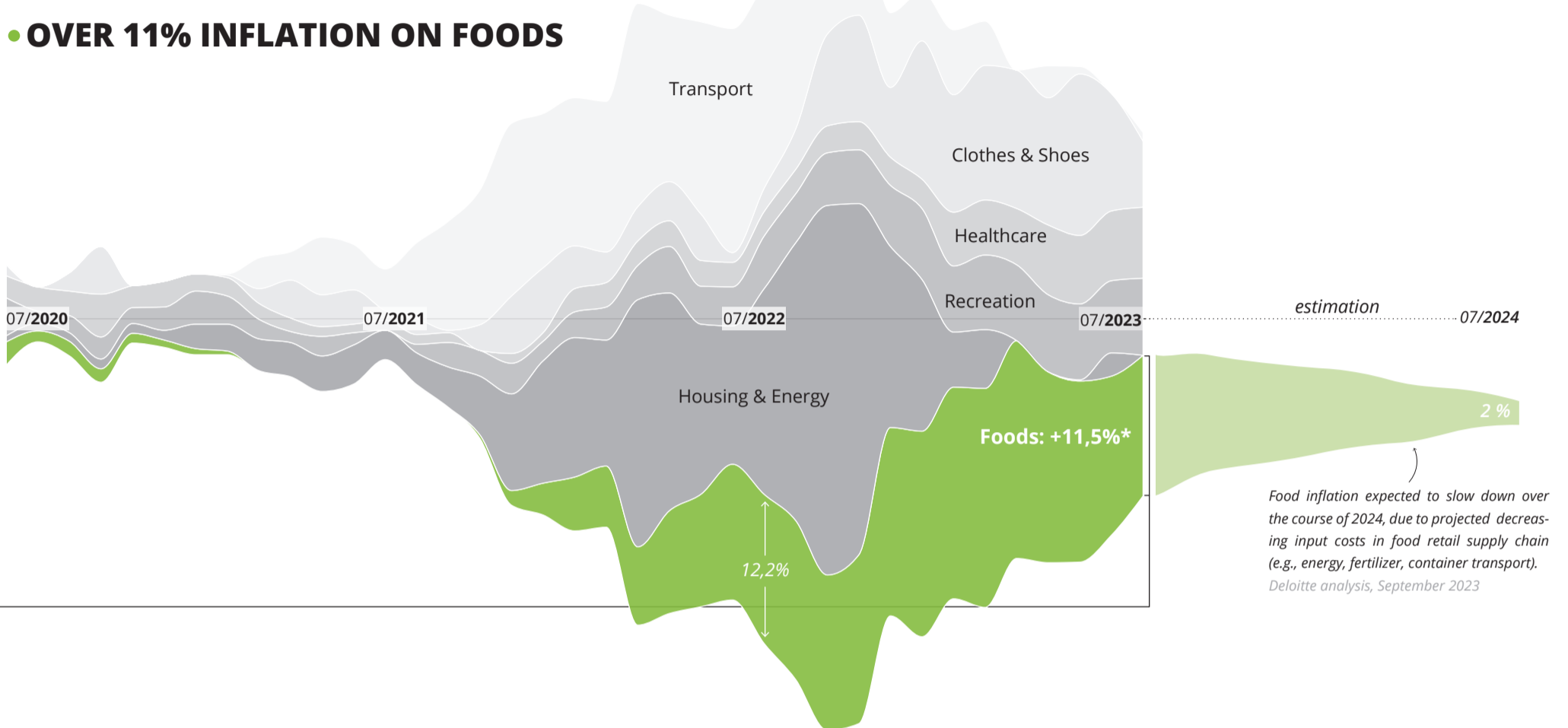


A bite out of budgets

Over the past two years inflation rates have remained persistently high, especially in the food sector. Food prices have increased by more than 11% for two years in a row. However, expenditures in the supermarket are increasing less rapidly (7,9% in 2023; 4,8% in 2022). This is partially because people have adjusted their behavior as a result of the increased food prices. A lot of households now buy more offers, cheaper product and fewer products. Stories of only two meals a day are no exception. We mainly see this harrowing situation among people with a below modal income.

• OVER 11% INFLATION ON FOODS

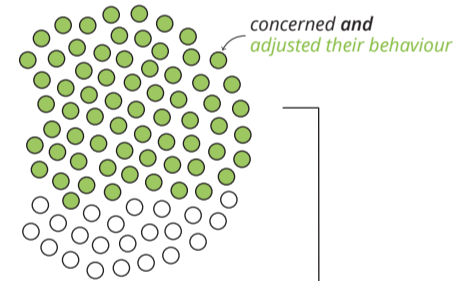
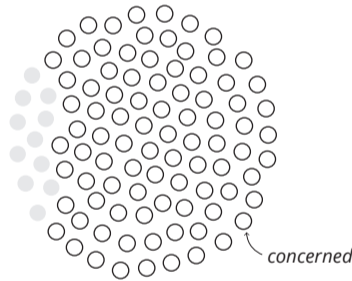


• EXPENSES ON GROCERIES ARE RISING LESS RAPIDLY

Expenses in supermarkets have risen with **7,9%** compared to last year (increase in 2022: 4,8%)

89% of people are **concerned** about the increased prices (2022: 89%)

75% of people **changed their behaviour** when shopping (2022: 66%)



• CONCERNS LEAD TO ADJUSTMENT IN BEHAVIOUR

29,5% of people buy **less products** (2022: 24,6%)

48,1% of people buy **cheaper products** (2022: 37,6%)

45,5% of people buy **more offers** (2022: 38,3%)

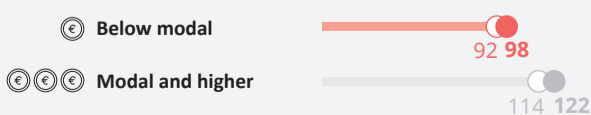
23,8% of people shop at **multiple supermarkets** (2022: 17,6%)



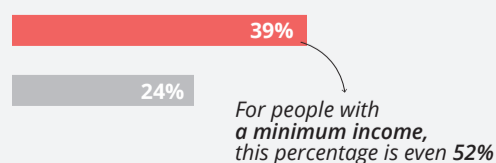
• PARTICULARLY HOUSEHOLDS WITH LOWER INCOMES ADJUST THEIR BEHAVIOUR

Behavioural adjustments are mainly seen among lower incomes. Many of the **below modal income** households buy fewer products, cheaper products, and more offers. The situation is most dire for households with a minimum income; 52% of these households buy fewer products compared to last year.

Average expenses in supermarkets, 2022 and 2023



People buy **less products**



People buy **cheaper products**



People buy **(more) offers**

