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Things to know about

Food and Inflation

and consumers today



01 • The majority of consumers report grocery prices are rising

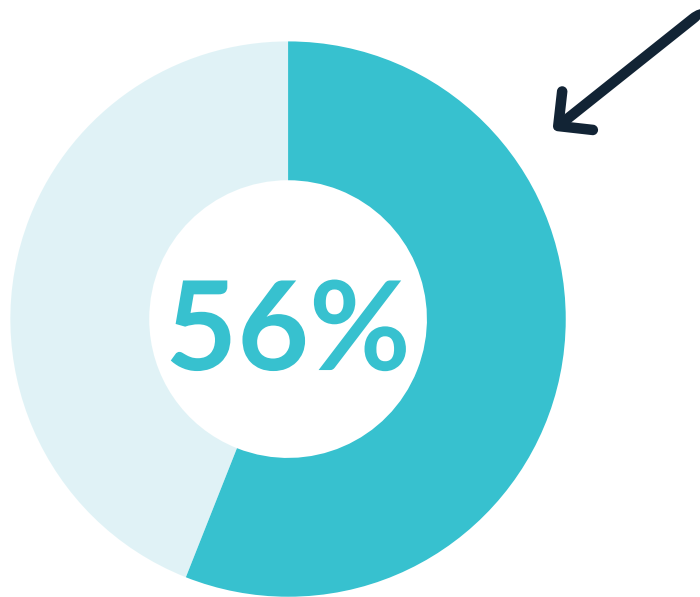
Half (51%) of consumers report grocery prices are rising sharply. This is second only to those reporting sharp increases in the price of fuel (69%).

- Women are more likely to report sharp price increases, especially with groceries.
- Gen Z is somewhat less attuned to rising prices compared to all other generational cohorts.



Source: May 2022 Hartman Group survey data, n=2,381, The Hartman Group, Inc

02. Rising prices are impacting consumers' ability to buy food and beverages and how they shop



Over half (56%) of consumers* say rising prices have impacted their ability to purchase foods, beverages, and other grocery items “at least somewhat” and 24% report they’ve “really had to rethink how they shop for groceries”.

- Consumers* in lower (<\$35K) to mid (\$35K to <\$100K) income tiers report having to make adjustments in how they grocery shop in roughly equal numbers.
- Baby Boomers are somewhat less likely to report needed adjustments.

*Among consumers who say they've noticed rising prices

Source: May 2022 Hartman Group survey data, n=2,236, The Hartman Group, Inc



03. Most common adjustments include eating out less and buying less expensive items, store brands

- The most common areas to economize are discretionary spending and trading down/out.
- 23% of consumers with income under \$35K say they now have to buy less food overall.

I eat out less



I look for less expensive items



I buy more store brands



*Among consumers who say they've noticed rising prices

Source: May 2022 Hartman Group survey data, n=2,236, The Hartman Group, Inc





CONSUMER/
SHOPPER INSIGHTS



FORESIGHT
AND TRENDS



STRATEGIC
CONSULTING



INNOVATION
AND IDEATION

ABOUT THE HARTMAN GROUP

The Hartman Group is the premier food and beverage consultancy. Our mission is to translate consumer behavior and food culture into strategic growth opportunities for our clients.

Since 1989, The Hartman Group's anthropologists, social scientists and business analysts have been immersed in the study of American food and beverage culture, using ethnographic observation, quantitative tracking surveys and deep study of trends. What we have learned and continue to uncover allows us to upend many notions of our traditional American eating and drinking patterns, thereby identifying unique opportunities and winning strategies for our clients.

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