

Pricing and Promotions in Food and Drink - UK - May 2012

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“Consumers are becoming increasingly savvy about promotions and are aware of what represents value and what does not, something which means that retailers may have to give greater consideration to the specific mechanics and objectives of their promotional strategies.”

– Chris Wisson, Senior Food Analyst

In this report we answer the key questions:

- How can brands and retailers convince consumers that they are on their side?
- How can the grocery retailers rebuild loyalty?
- Can shoppers be encouraged to not only buy the essentials?
- Should consumers be concerned about further price rises?
- Who stands to gain most in 2012?

This report focuses on the price of food and non-alcoholic drinks and the role of promotions in the UK retail market for food and non-alcoholic beverages. It excludes takeaway and delivered food bought from foodservice outlets as well as other foodservice categories such as restaurants and pubs.

The report will also look at the price of food in a wider context and the impact of recent economic changes on consumers' grocery shopping behaviour, as well as the ways in which retailers and brands have responded to these changes.

The CPI differs from the RPI in a number of ways, the main one for the purposes of this report being that CPI food excludes non-alcoholic drinks whereas RPI food includes non-alcoholic drinks.

At the topline level, the CPI excludes a number of RPI series relating to housing costs (eg council tax) and includes other series relating to university fees, unit trusts and stockbroker charges.

The CPI weights are based on expenditure by all private households, foreign visitors to the UK and residents of institutional households. RPI weights are based on expenditure by private households only, excluding the highest-income households and pensioner households mainly dependent on state benefits.

The RPI and CPI also use different averages to combine prices. The base period for the CPI is 2005; the base period for the RPI is 1987.

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