

Private Label Food and Drink - US - 2023

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This report looks at the following areas:

- Private label food and drink sales and share and trends
- Market factors impacting private label food and drink's growth potential
- Consumer attitudes and behaviors toward private label food and drink
- Top competitors and innovators

Propelled by rising grocery prices, private label's share of total food and drink sales jumped in 2022, reversing two years of decline amid the disruption of both shopping behaviors and the supply chain during the pandemic. The proportion of shoppers who prefer store brands or have no preference between store brands and name brands also rose, pointing to the potential for growth.

To maintain growth in the long run, however, retailers will need to continue evolving store brands beyond savings alone to ensure that the products deliver a positive experience and meet unique shopper needs. Facilitating and enhancing home meal prep and making it more affordable to live sustainably represent key opportunities.

The most loyal name brand purchasers say they often choose name brands just out of habit. Prices and product claims might not be enough to convert them to preferring private label, but a sample or two might do the trick.



"Inflation has given private label food and drink a big short-term boost as shoppers have looked for ways to stretch their grocery budgets. To maintain growth in the long run, retailers will need to continue evolving store brands beyond savings alone. Private label offers a unique opportunity for retailers to meet shopper needs and build brand equity."

– **John Owen, Associate Director – Food and Retail**

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