

Inflation trends in ecommerce

UK
March 2024 vs March 2023

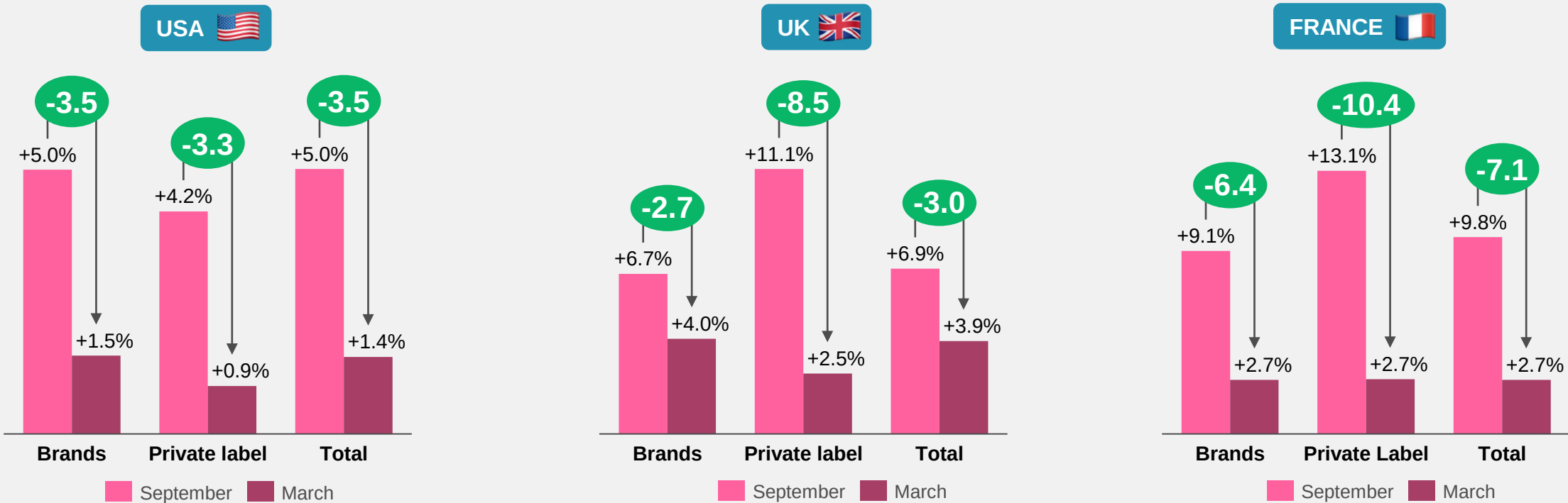


INFLATION 

March 2024 vs March 2024
Sept 2023 vs Sept 2022 

Inflation slowed, especially on private label.

The gap between brands and private label inflation has reduced.



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Pricing benchmark

Analysis objectives

- Analyze variation in average prices between March 2024 and March 2023

Methodology

- **Retailers included:** Asda, Sainsbury's, Tesco, Amazon, Waitrose, Morrisons, Ocado
- **Products included:** A selection of 30 categories
Standard SKU with ND > 10% in March 2024 and March 2023
Products can differ according to retailers
- **Calculation:** The more products in a retailer or category, the more weight they are given in the total
Total = Total = arithmetical average of base prices by product

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Pricing benchmark

Number of analyzed products

Category	Asda UK	Sainsburys	Tesco	Amazon UK	Waitrose	Morrisons UK	Ocado UK	Total retailer
Cheese	413	362	406		299	352	462	2294
Cereals	397	377	355	39	329	336	761	2594
Chocolate	440	461	435	76	390	332	730	2864
Hair Care	269	290	294	10	134	463	344	1804
Skin Care	227	249	235	27	130	379	375	1622
Skin Cleansing	89	116	93	9	64	206	186	763
Oral Care	83	85	75		61	120	91	515
Fabric Cleaning	56	32	41	9	30	88	61	317
Fabric Enhancers	43	32	28	3	19	50	38	213
Beer	405	425	443		266	463	591	2593
Adult Incontinence	32	16	30		11	35	26	150
Consumer Tissue	60	54	48	9	51	58	121	401
Feminine Hygiene	67	69	63		59	72	156	486
Chips & Snacks	380	368	371	24	314	307	668	2432
Fresh Spices & herbs	54	67	79		17	43	138	398
Dry Spices & herbs	290	155	273	24	29	251	539	1561
Frozen Spices & herbs	4	3	4			7	14	32
Sweet biscuit	736	669	668	40	565	548	1125	4351
Deodorants & Fragrances	44	51	46	1	22	68	44	276
Home & Hygiene	121	106	76	11	73	189	134	710
Ice Cream	73	86	79		64	114	101	517
Dressings	360	301	316	26	168	601	432	2204
Yoghurt	459	437	327	2	273	312	445	2255
World foods	367	420	402	9	281	312	741	2532
Gift Sets					1	3	6	10
Sauces	92	112	89	6	82	66	205	652
Frozen pizza	71	43	60		25	51	76	326
Frozen Meat Free	67	84	68		30	60	96	405
Frozen Desserts	17	11	40		21	24	37	150
Frozen Vegetables	4	3	4		6	7	14	38
Grand Total	5720	5484	5448	325	3814	5917	8757	35465

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Executive summary

Frozen Spices & herbs and Consumer Tissue are now in slight deflation.

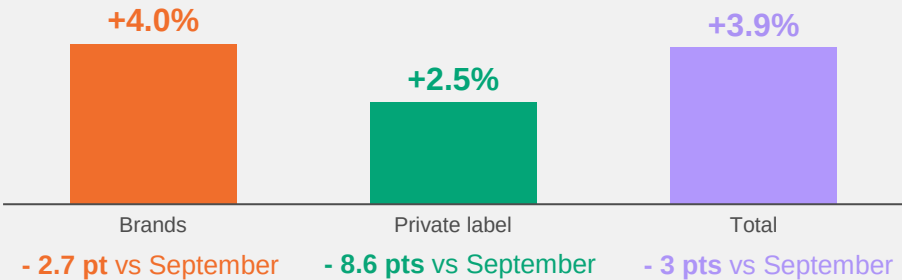
Total retailer March 2024 vs March 2023

UK price inflation by category



Summary

- In March 2024, overall food prices increased by +3.9% compared to 2023. Branded products experienced a price increase +1.5 percentage points higher than private label items.
- Home and beauty care are emerging as the sectors with the highest inflation rates. Conversely, frozen foods are experiencing deflation, despite previously being among the products with the highest inflation rates since P1 2024.
- Asda has the highest inflation rate at +8.4%, while Amazon is experiencing deflation at -10.4%.



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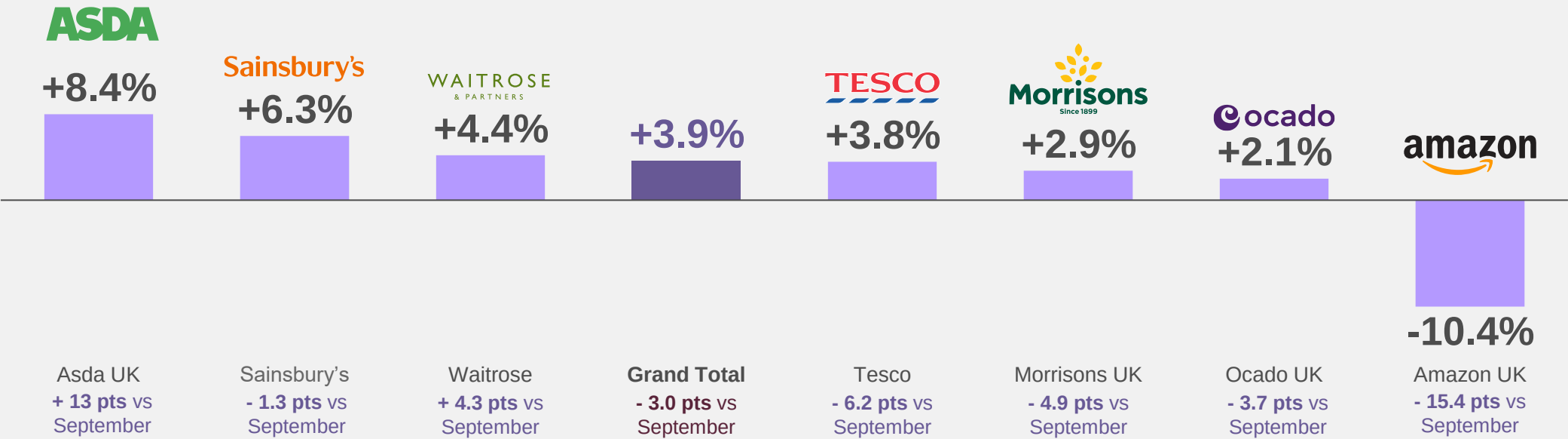
UK 

Inflation in the UK.

Click & collect retailers increased prices at a faster rate than pure players.

Total categories March 2024 vs March 2023

UK price inflation by retailer



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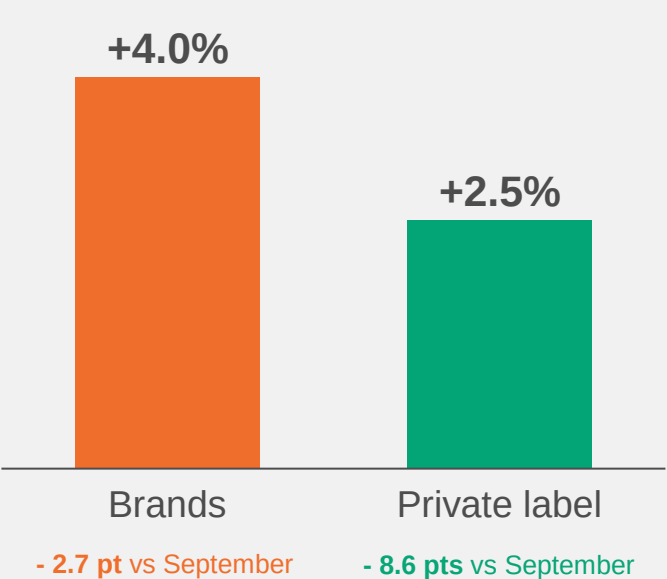
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Private label prices increased by 2.5% YoY.

-1.5 pts compared to brands

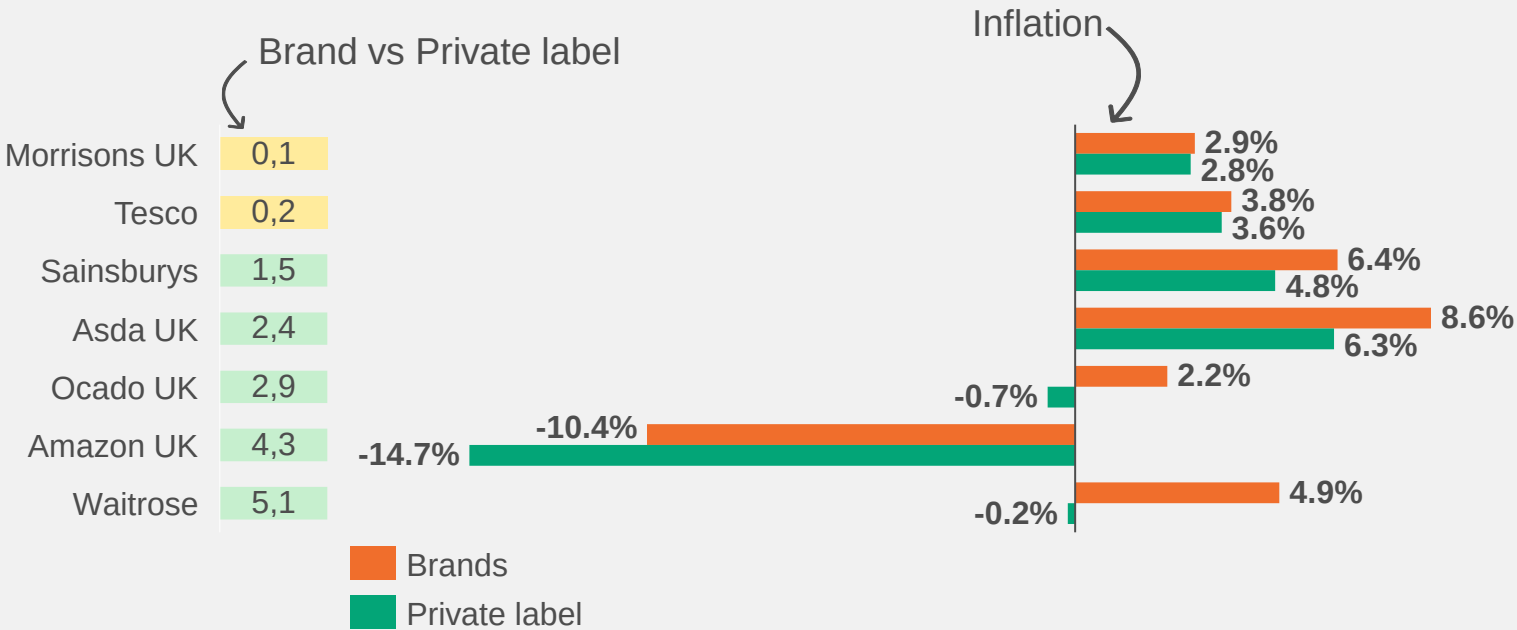
Total categories total retailer March 2024 vs March 2023

UK price inflation by type of brand



Total categories total retailer March 2024 vs March 2023

UK price inflation by type of brand

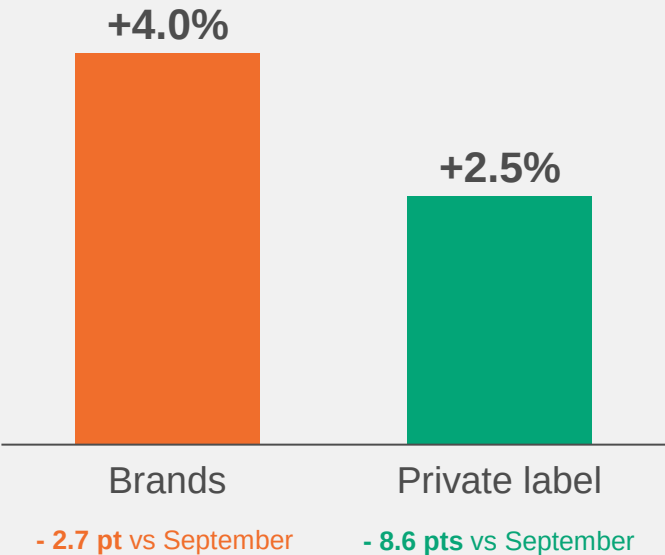


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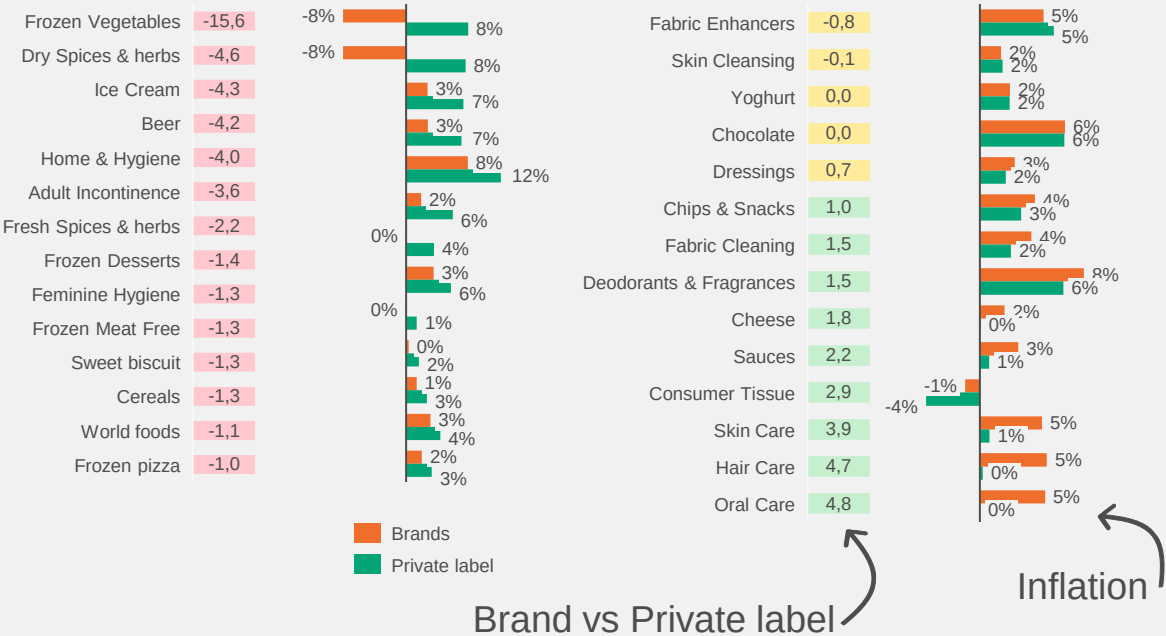
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Half of the categories have private label inflation higher than that of brands

Total categories total retailer March 2024 vs March 2023
UK price inflation by category



Total categories total retailer March 2024 vs March 2023
UK price inflation by category



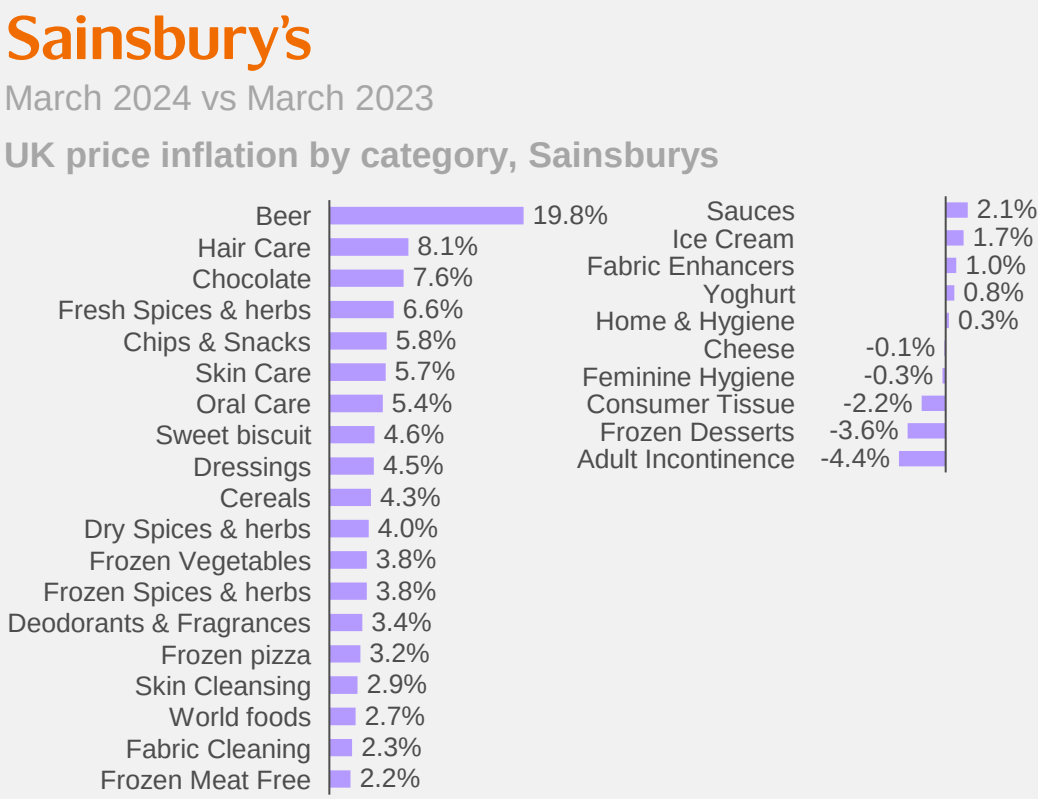
Appendix

Inflation by retailer

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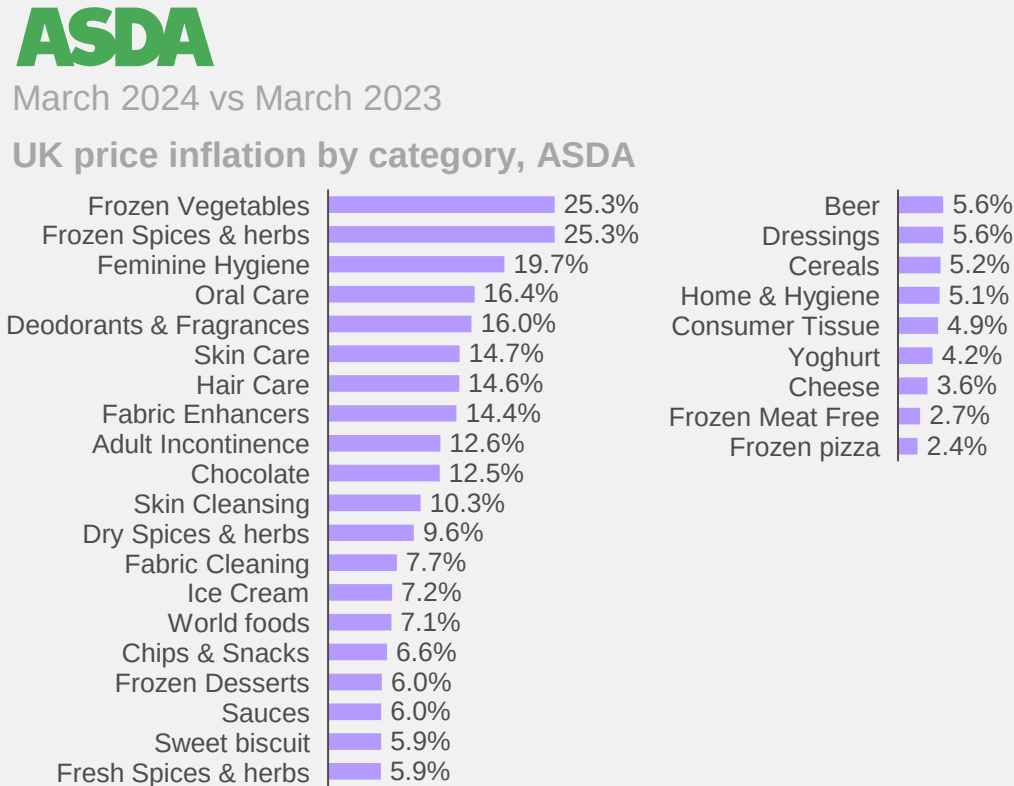
Deflation started on few categories



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Deflation started on few categories



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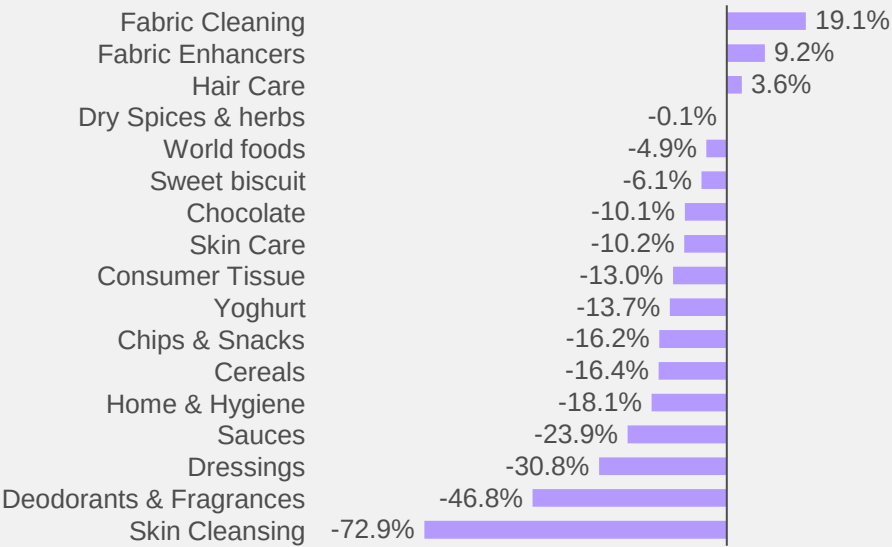
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Deflation started on few categories



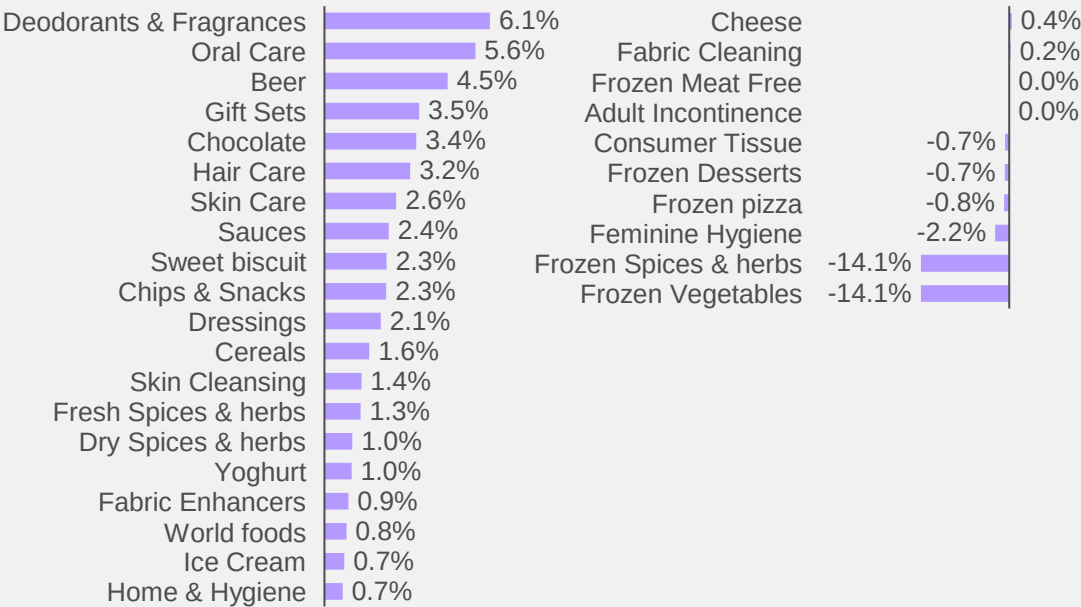
March 2024 vs March 2023

UK price inflation by category, Amazon



March 2024 vs March 2023

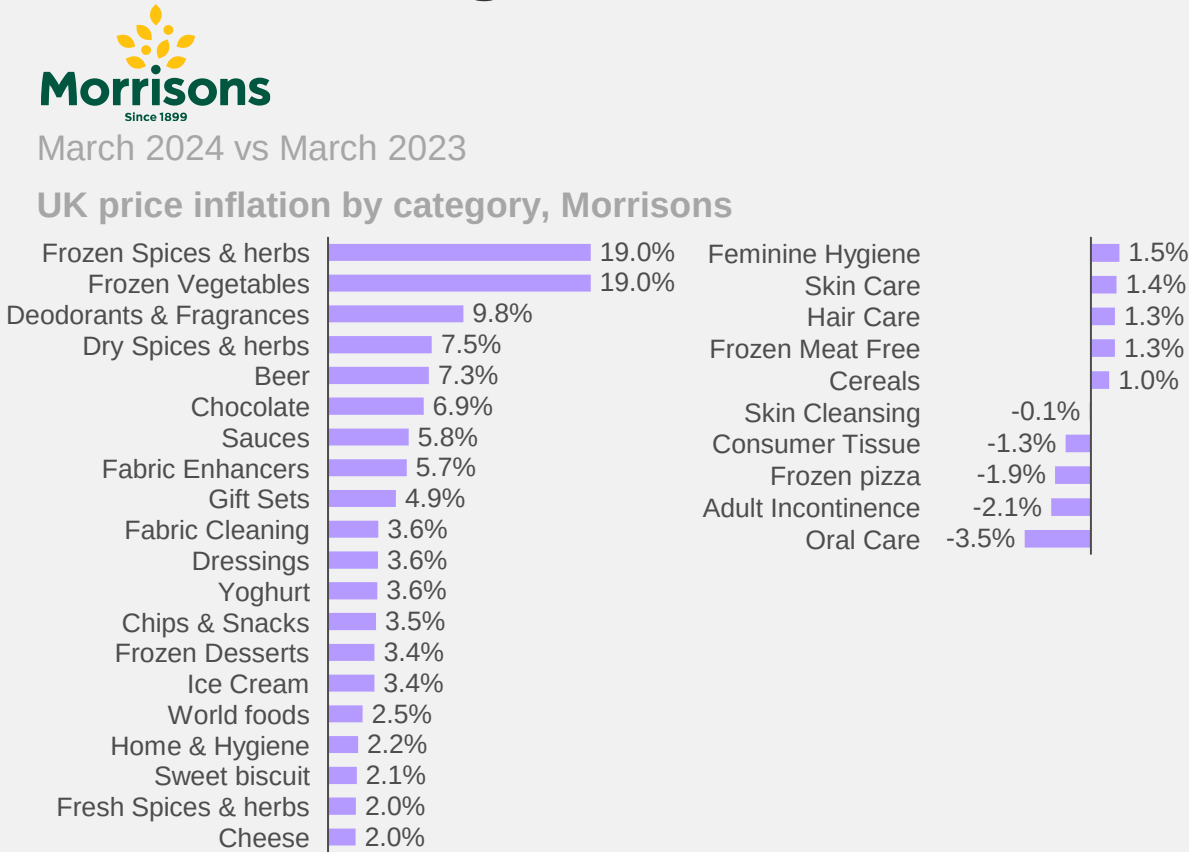
UK price inflation by category, Ocado



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Deflation started on few categories



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