Leverage Diversity for Growth

A view into the ethnic shopper

October 2025

Canada's economy may be cooling, but the consumer is not.

Resilient, resourceful, and digitally empowered - today's shopper is rewriting the rules.

Growth will come to those who listen, adapt, and evolve

NIQ

The Canadian consumer is showing signs of resilience

Consumer Confidence*

60.3

+0.7

September 2025

Financial Health^

36%

-6 pts

Worse Off

Job Loss**

7.1%

+66k

September

Debt to Income Ratio**

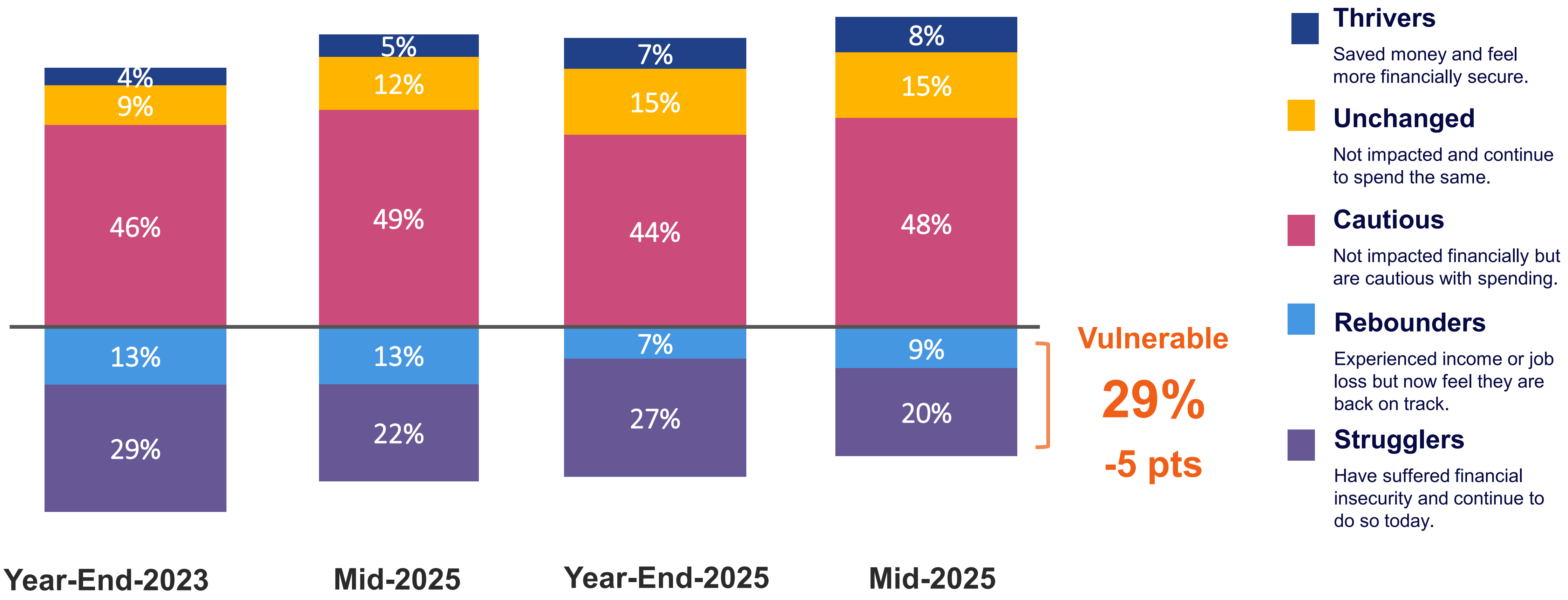
174.9%

+1.1

Q2 2025

* Conference Board of Canada ^ NIQ 2026 Consumer Outlook ** Statistics Canada

Heading into 2026, 29% of Canadians remain vulnerable spenders



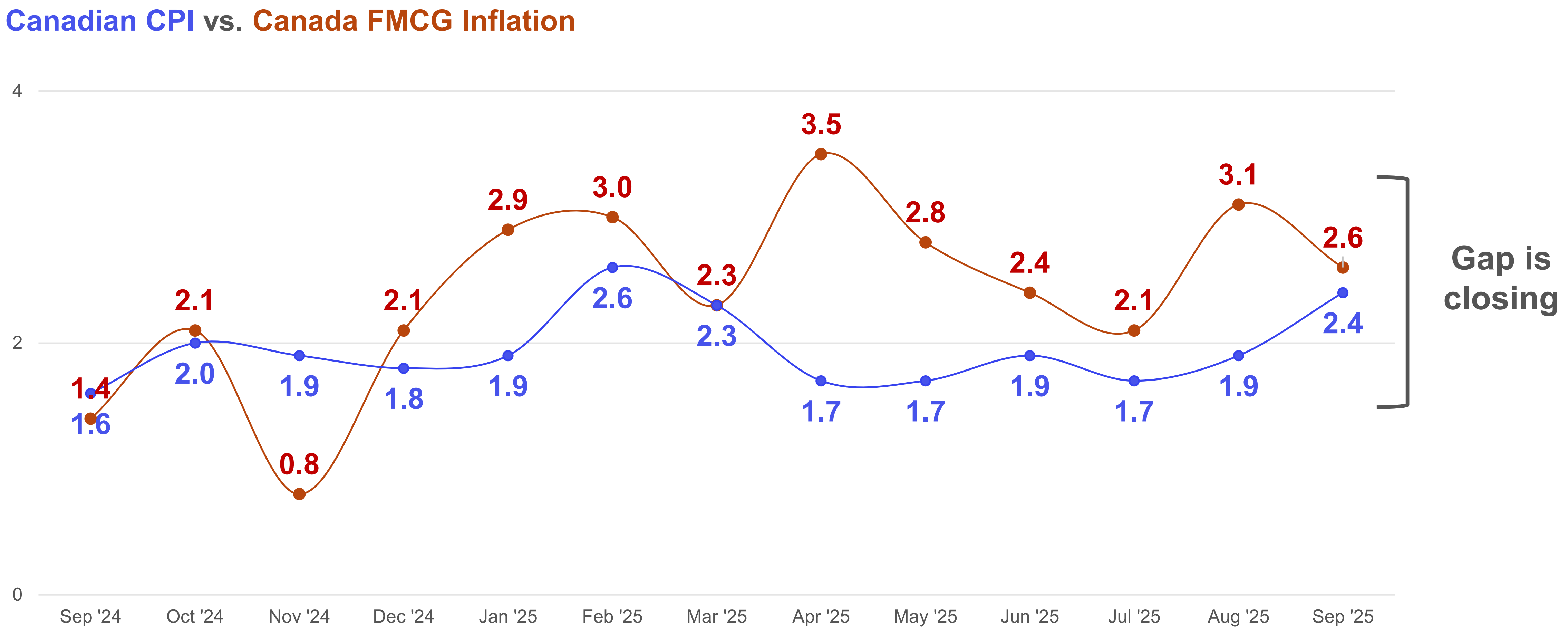
Source: NIQ 2026 Consumer Outlook, Canada

Top concerns setting the spending tone for 2026

			Vs. Year Ago
1	Increasing food prices	46%	+1
2	Global conflict	21%	+8
3	Economic downturn	20%	+9
4	Increasing housing costs	17%	-2
5	Increasing utility bills	11%	-3
6	Immigration	9%	+1
7	Political unrest	8%	+3
8	Job security	8%	-1
9	Ability to provide the basis	8%	-4
10	Global Warming	8%	-5

Source: NIQ 2026 Consumer Outlook survey , Canada

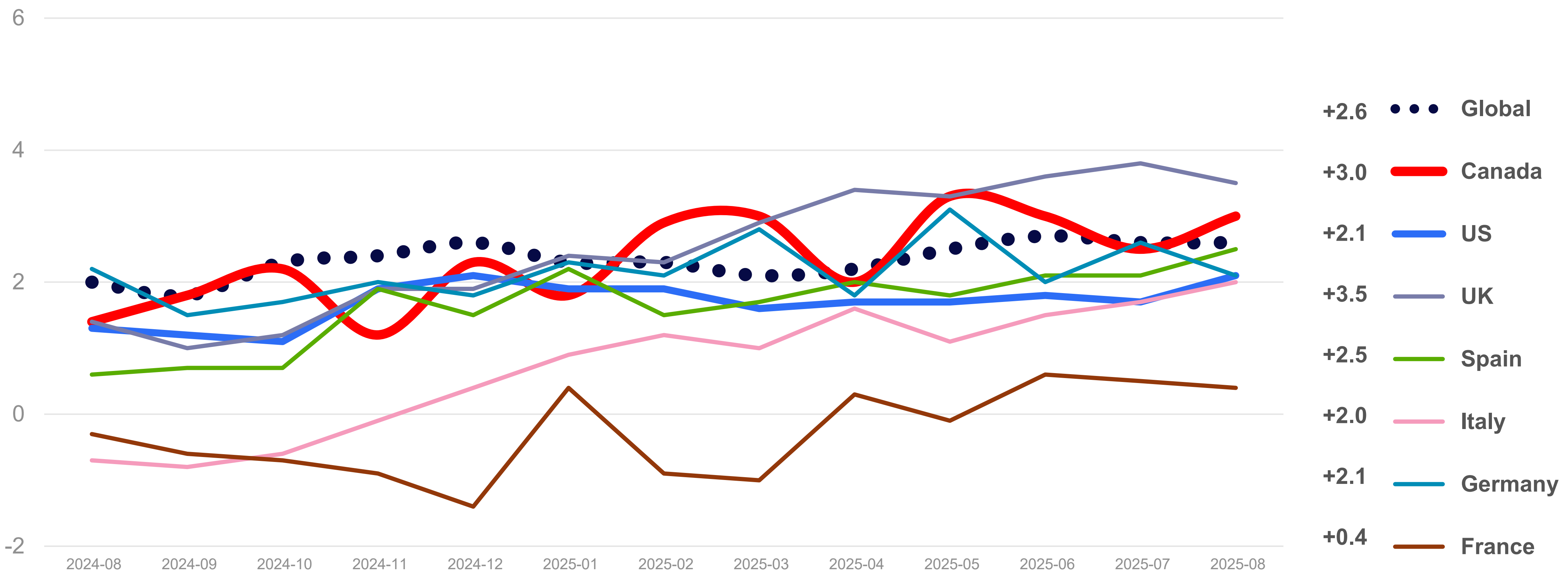
Checkout pressure point: FMCG trending higher than overall inflation



Source: NielsenIQ MarketTrack Canada All Channels Combined, Monthly Periods *Inflation: $ % Chg. less EQ Vol % Chg. CPI: Statistics Canada

Canada’s rate of FMCG inflation is second highest among economic peers

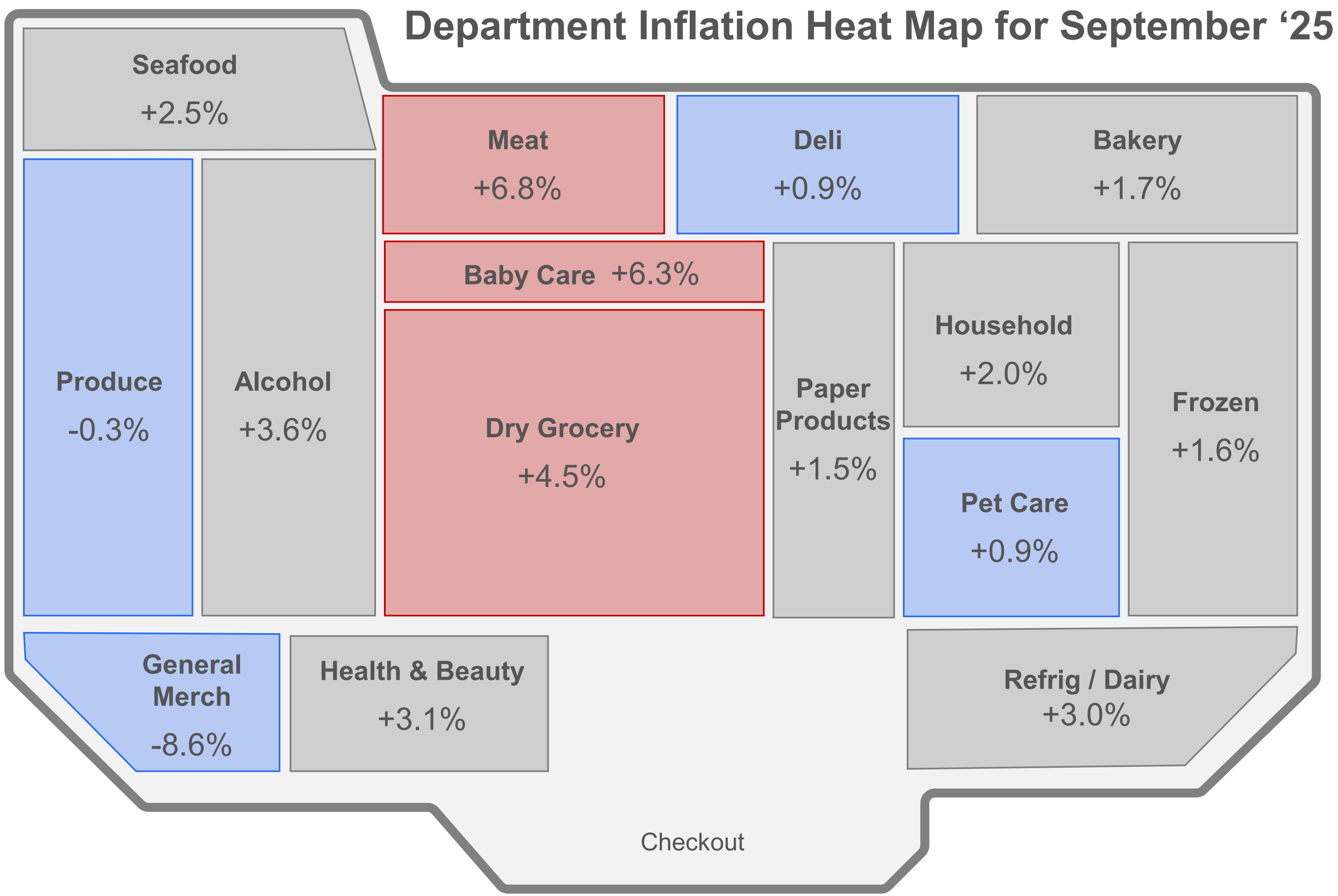
CANADA vs. Global and Key Developed Markets FMCG Inflation - Universe: Closed Group of Categories



* Global Strategic Planner – Based on a closed group of 225 consistent categories across 58 countries – US Dollars – 4 weekly Periods ending August 2025

NIQ

There are several polarizing price increases across the store



Price % Change*

Total FMCG: +2.6%

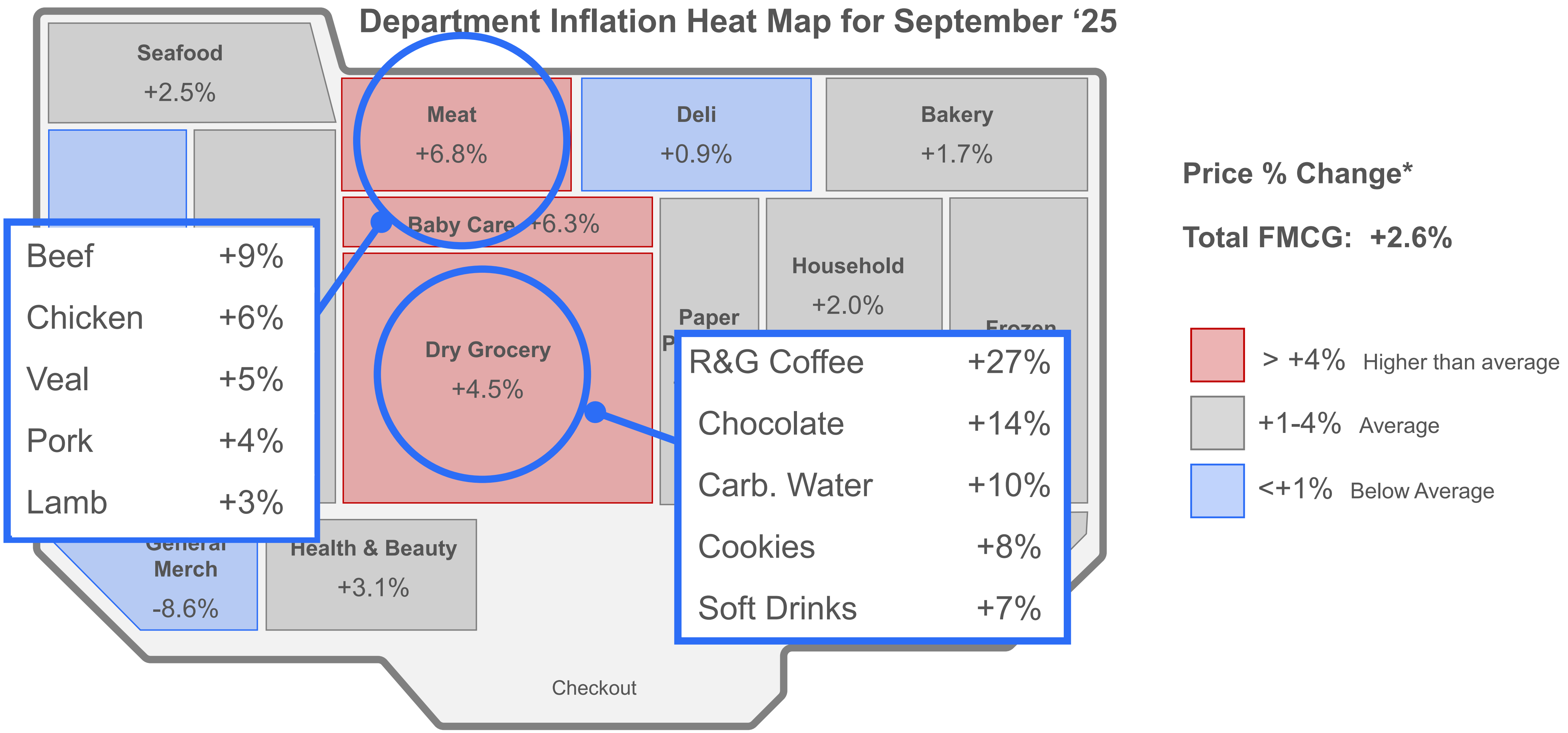
> +4% Higher than average

+1-4% Average

<+1% Below Average

Source: NielsenIQ MarketTrack National All Channels Combined, 5 eeks ending September 27, 2025 *Inflation: $ % Chg. less EQ Vol % Chg.

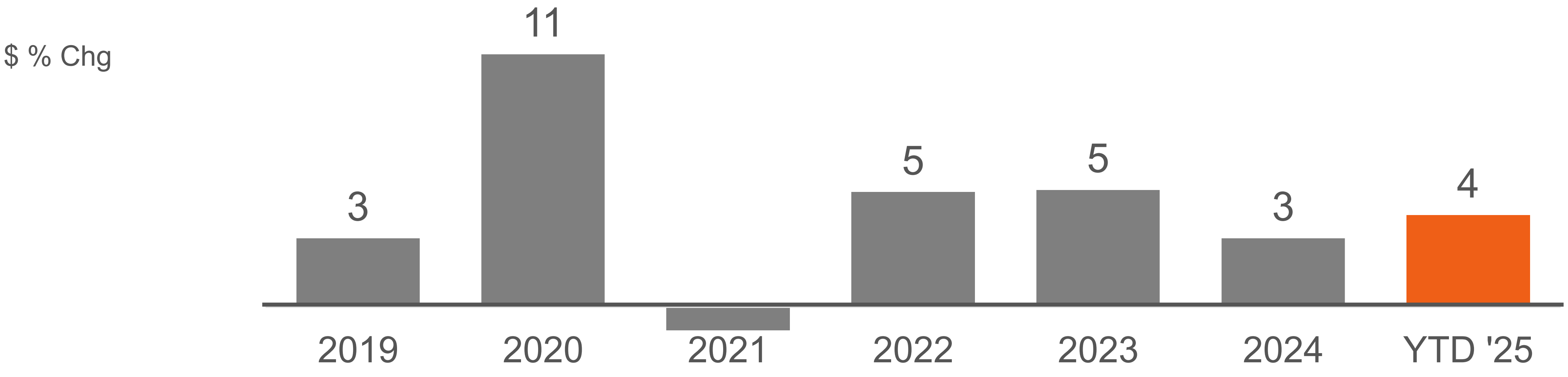
There are several polarizing price increases across the store



Source: NielsenIQ MarketTrack National All Channels Combined, 5 eeks ending September 27, 2025 *Inflation: $ % Chg. less EQ Vol % Chg.

2025 YTD performance similar last year with volume relatively static

Canadian FMCG Performance

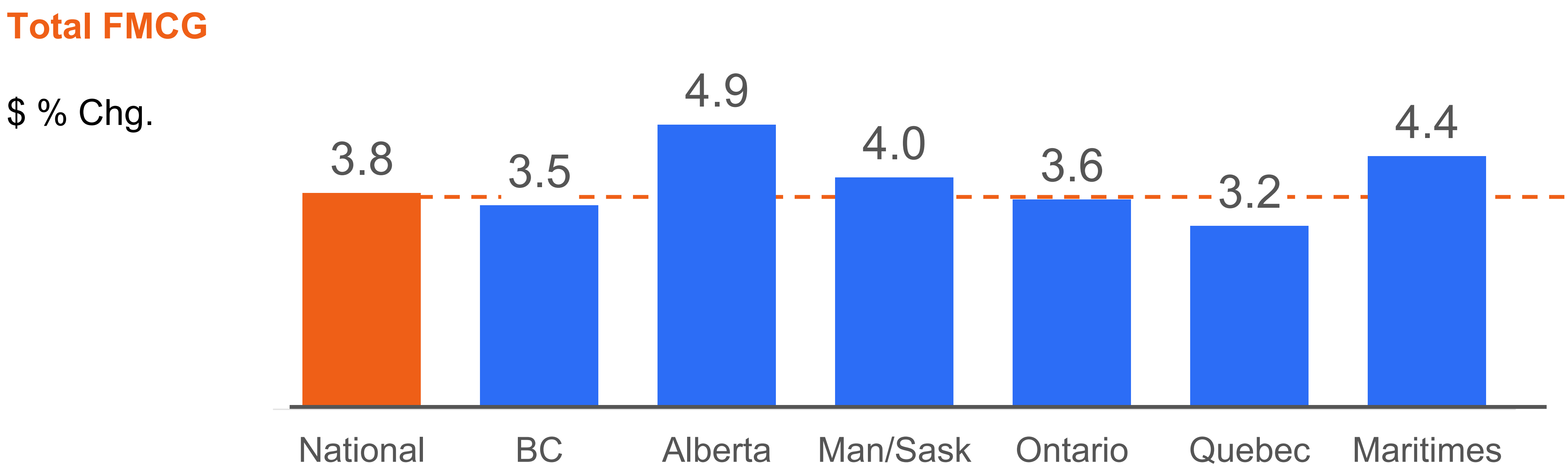


Vol % Chg	-1	+7	-3	-2	-1	+1	+1

Growth driven by higher prices

Source: NielsenIQ, MarketTrack Canada All Channels Combined, Annual Periods YTD: 39 September 27, 2025.

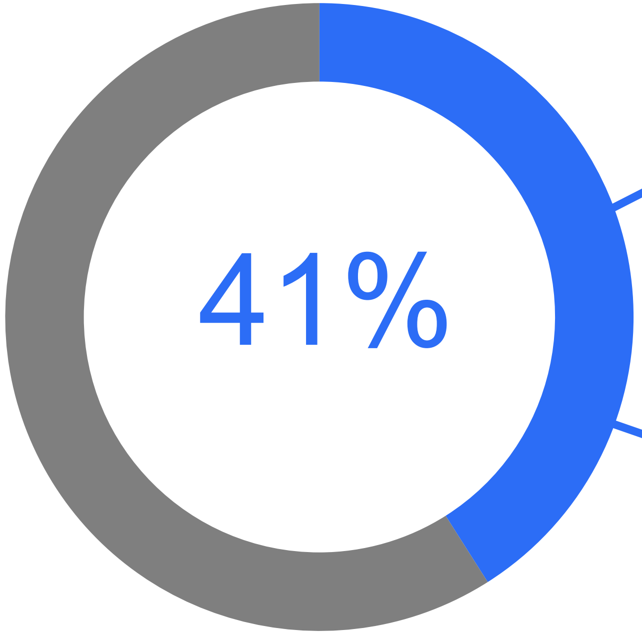
Alberta and Maritimes are leading regional growth but volume still lagging population gains



	National	BC	Alberta	Man/Sask	Ontario	Quebec	Maritimes
Vol % Chg.	+1.0	+0.8	+2.2	+0.9	+1.1	+0.3	+1.6
’24 Pop. Growth	+2.3	+2.2	+3.9	+2.3	+2.2	+2.0	+1.7

41% of FMCG categories are declining in volume

% of FMCG Categories Reporting Volume Declines



Rising Prices	Tonn % Chg.	Price % Chg.
Tomato Juice	-30	+32%
Cocoa Powder	-11	+21%
R&G Coffee	-3	+14%
Refrig. Juice & Drinks	-14	+12%
Chocolate	-4	+10%

Non-Essentials	Tonn % Chg.	Price % Chg.
Plant Care Products	-11	+10%
Pet Accessories	-7	+6%
Magazines / Books	-6	-5%
Make-up Accessories	-5	+1%
Fabric Softeners	-3	+6%

Source: NielsenIQ, MarketTrack National All Channels Combined, 52 weeks to August 23, 2025, Equiv. Vol

Factors impacting volume trends in FMCG

Financial Pressures

49% are only buying what they need

42% only have money for the essentials

41% plan shopping ahead to control spend / impulse

Eating Habits

35% eating leftovers more often

19% are skipping meals

HMR +2% units

Return to the office fueling out of home

Food Insecurity

+90% increase in food bank visits since 2019

Food bank usage expected to exceed 3 million in 2025

1 in 10 rely on food banks or charity to get by

GLP-1 Impact

15% of Canadians using GLP-1 medications

1-3 months use: volume -1.5% to -2.5%*

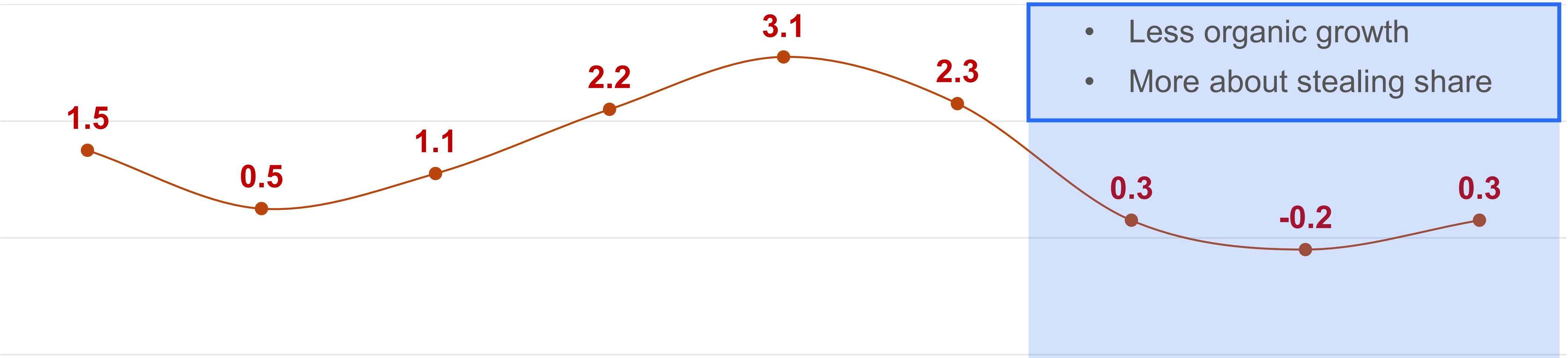
7-11 months use: volume -5.2% to -12.5%*

Source of protein claim
$ sales +10% (L52 wks NPI)

Source: NielsenIQ 2026 Consumer Outlook / GLP-1 Study / External media   *NIQ US GLP-1 2025 Study

Canada’s population is forecasted to slow in the next 2-3 years

Canada’s Population Growth



2019	2020	2021	2022	2023	2024	2025 Est	2026 Est	2027 Est
37.8M	38.0M	38.5M	39.3M	40.5M	41.5M	41.6M	41.6M	41.7M
+569K	*+199K*	*+420K*	*+833K*	*+1,234K*	*+952K*	*+124K*	*-80K*	*+123K*

NEW: > +3 million in 3 years

Source: Statistics Canada 2025-2027 Estimate: Immigration + Births – Deaths

Diversity is not just about inclusion – it's about insight, innovation and impact.

When we understand the unique voices and shopping behaviours of ethnic shoppers, we unlock new pathways to growth.

A comprehensive view of *total omni commerce*

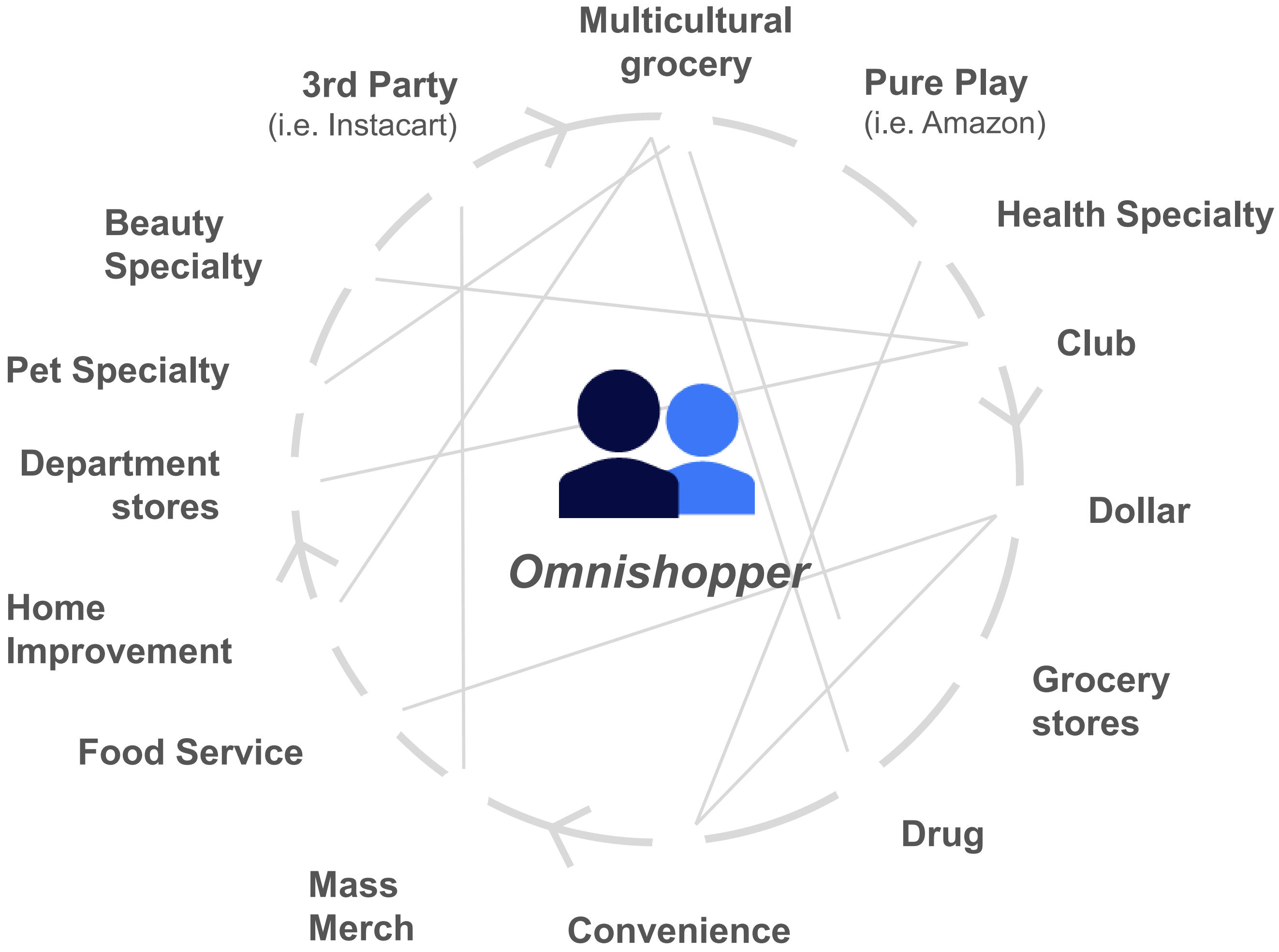
NIQ's Omnishopper panel unlocks new visibility to omni shopping behaviour in Canada

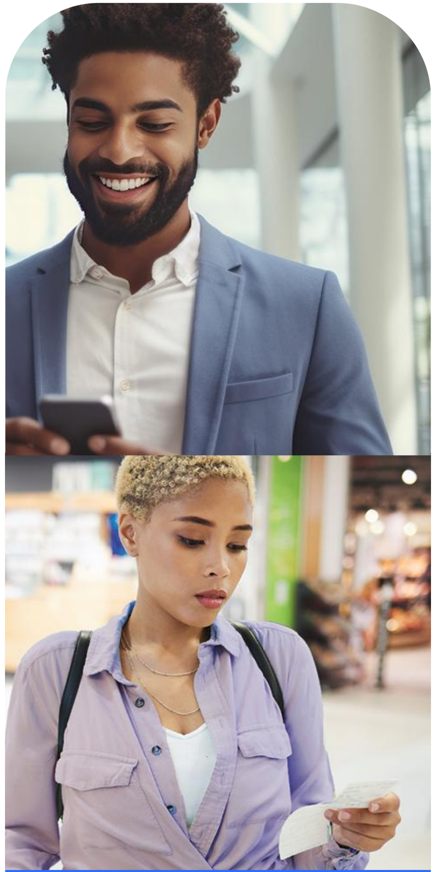
An omnishopper panel to complement Homescan insights

- Unlocks incremental consumer behaviour insights via a multi-country Omnishopper roadmap
- Leverages receipt capture technology & NIQ unique assets for better data accuracy and granularity

Measures **33K engaged** panelists across online and offline channels

Total Ethnic 15.9k



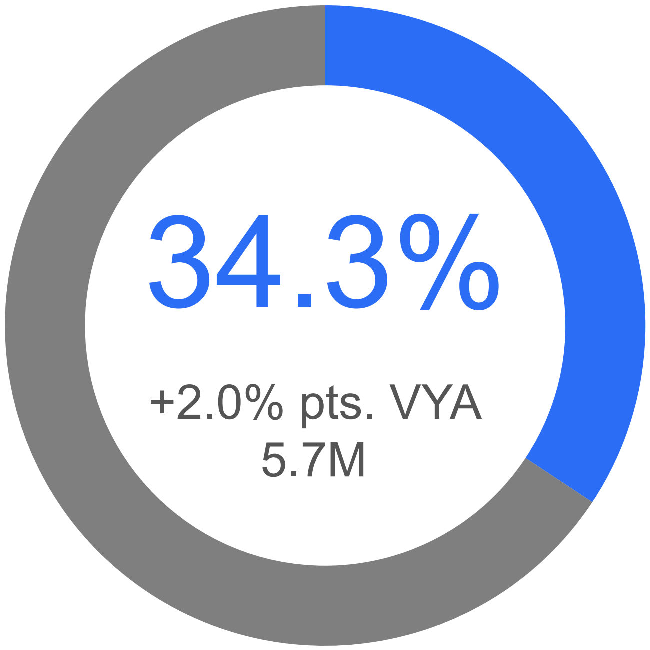


A View Into the Ethnic Shopper

1 Why they matter

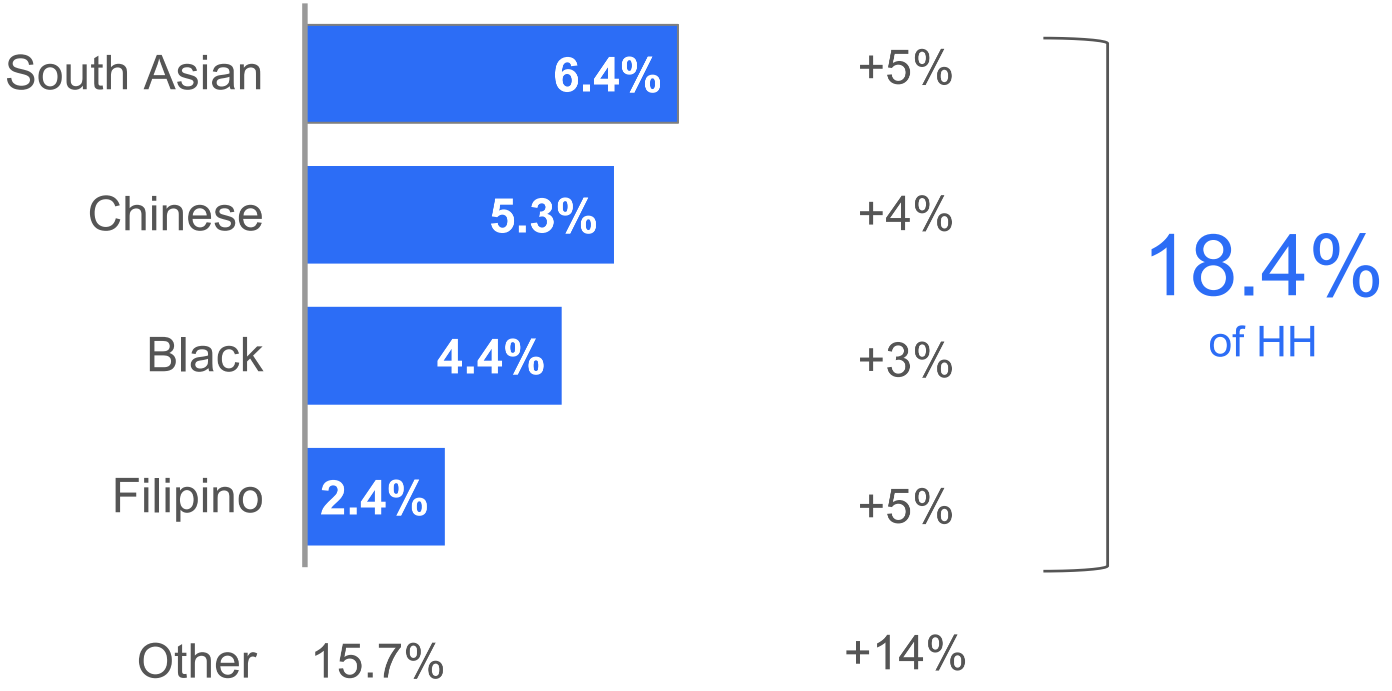
Ethnic consumers account for over a third of Canadian households

% of Ethnic Households



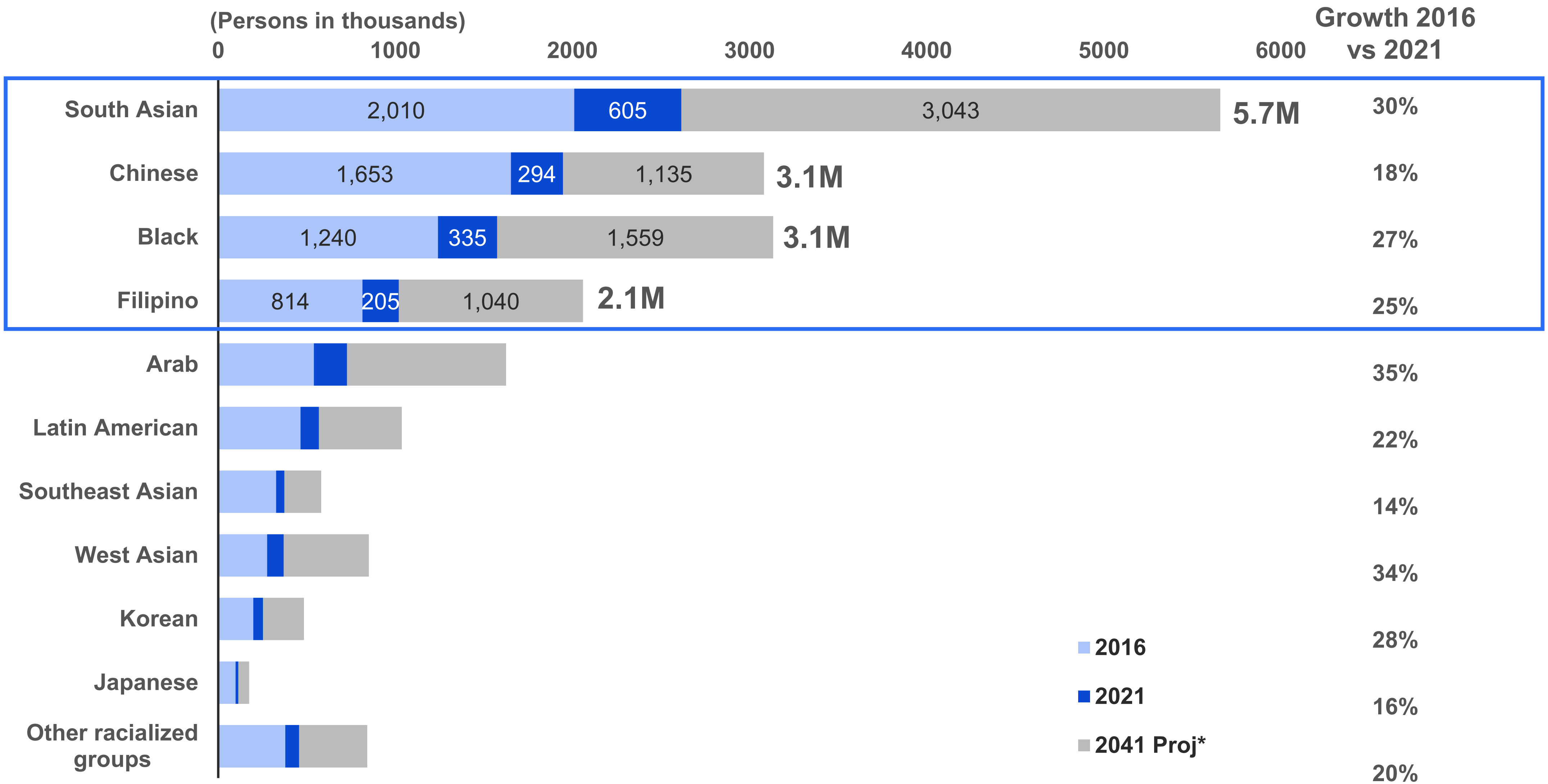
+9% in absolute gains

Top 4 % of Households Break Down



Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Ethnic Households

Investing with the top 4 ethnic groups is critical as they will double in size



Source: Statistics Canada, Census of Population, 2021, Date Modified: 2025

Ethnic households are fueling dollar and retail trip growth for FMCG

Ethnic % of FMCG Spend

30.9%

$47,527.0 MM +13%

	Dollars MM	Share	% Chg
South Asian	$7,691.8	5.0%	+11
Chinese	$6,916.3	4.5%	+4
Black	$5,367.7	3.5%	+9
Filipino	$3,954.0	2.6%	+11

Ethnic % of FMCG Trips

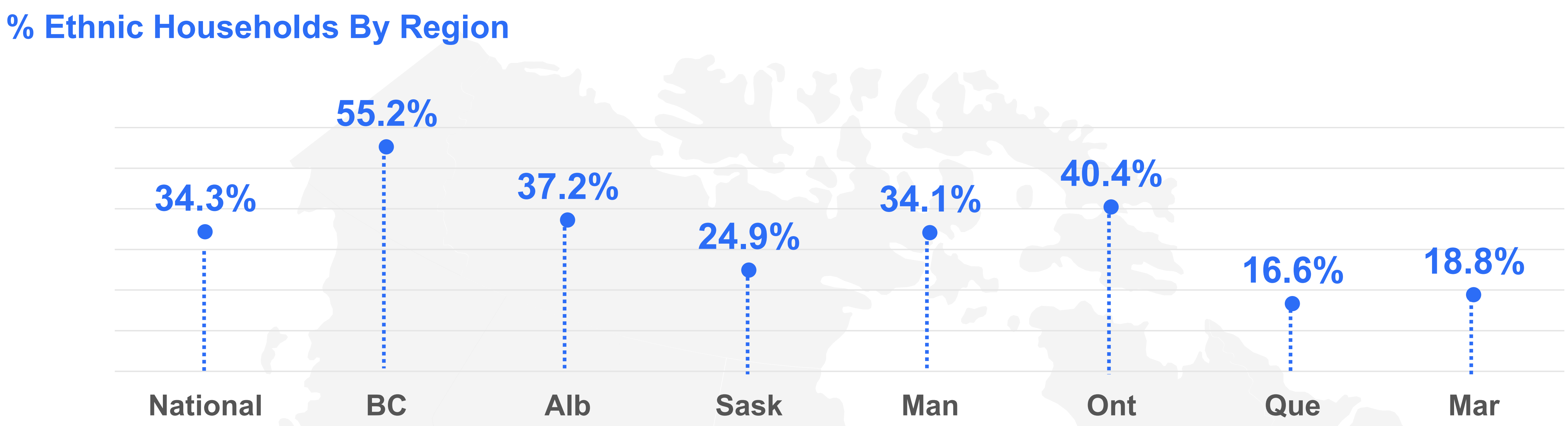
33.1%

$1,352.3 MM +11%

	Trips MM	Share	% Chg
South Asian	219.7	5.4%	+11
Chinese	218.2	5.3%	+3
Black	161.1	3.9%	+6
Filipino	102.0	2.5%	+10

Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Ethnic Households

BC and Ontario have the largest portion of ethnic households

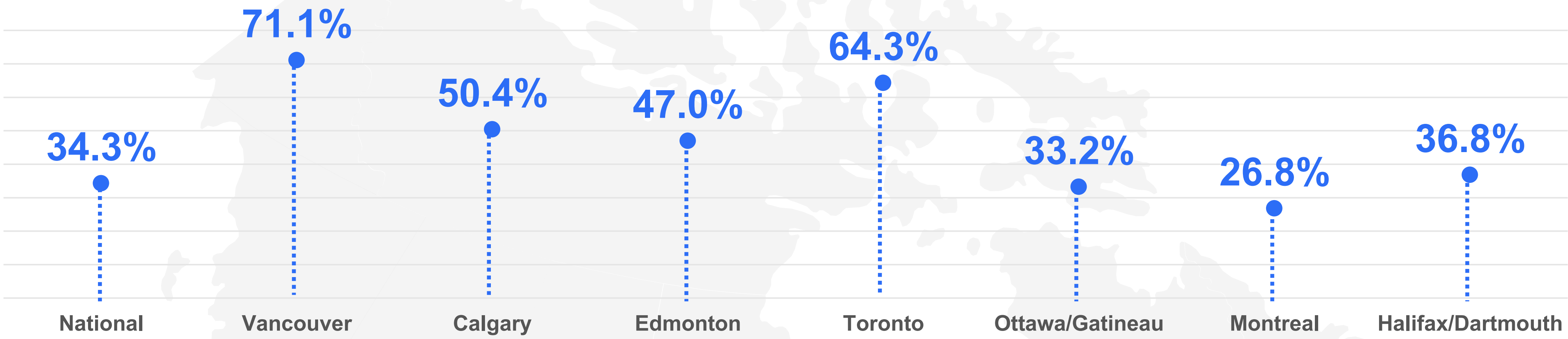


	National	BC	Alb	Sask	Man	Ont	Que	Mar
South Asian	6.4%	8.2%	6.4%	3.9%	5.8%	10.2%	1.1%	2.6%
Chinese	5.3%	17.2%	4.7%	1.6%	2.3%	5.3%	0.8%	0.6%
Black	4.4%	1.9%	4.0%	3.0%	4.9%	6.5%	3.2%	2.5%
Filipino	2.4%	4.4%	5.8%	3.4%	7.0%	1.8%	0.3%	1.3%

Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Dist'n of Ethnic Households

Ethnic household are the majority in Vancouver, Calgary and Toronto

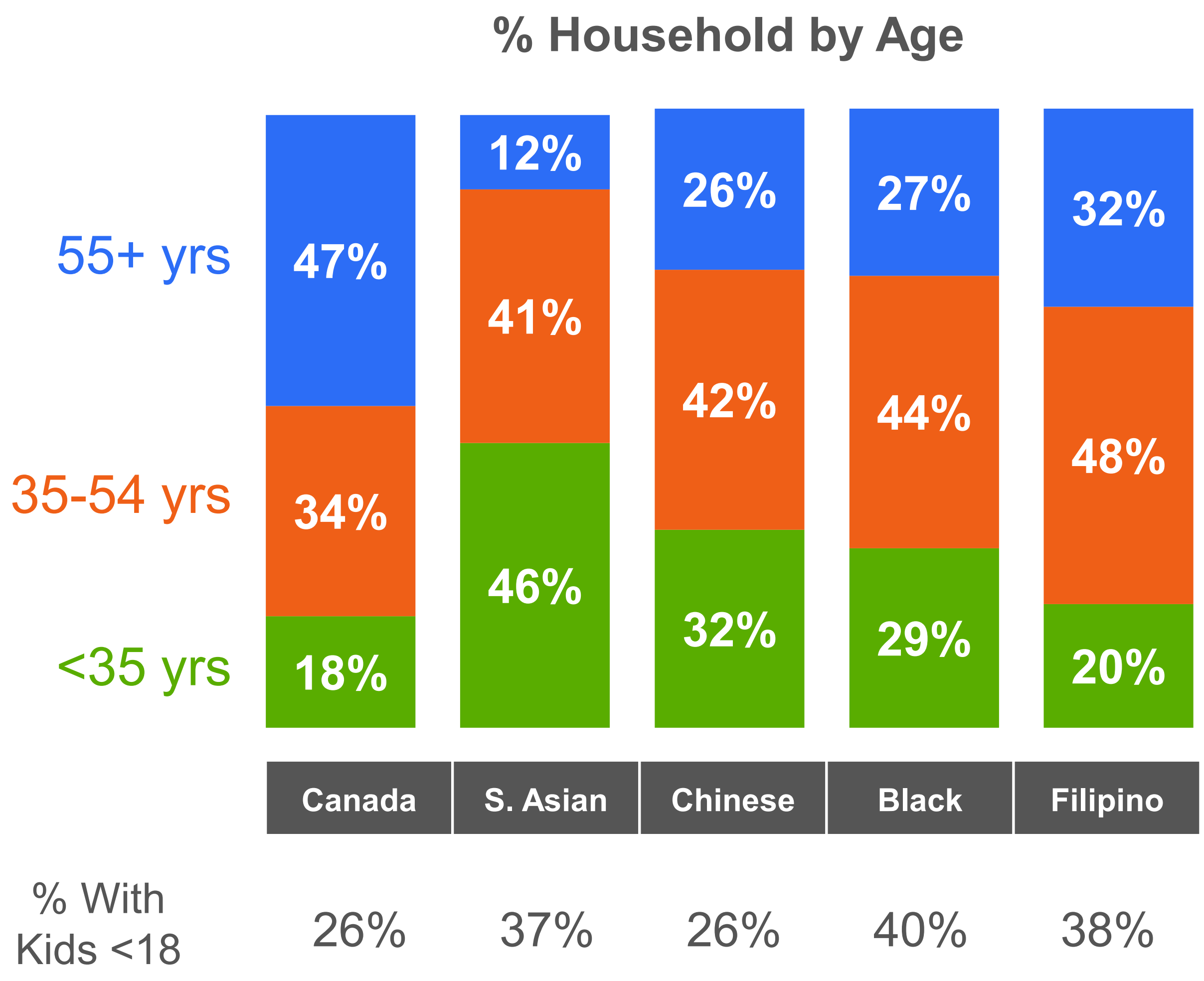
% Ethnic Households by City



South Asian	6.4%	9.8%	10.2%	9.1%	17.5%	4.4%	2.3%	10.1%
Chinese	5.3%	25.2%	7.6%	6.5%	10.8%	2.7%	1.6%	1.5%
Black	4.4%	1.8%	5.8%	6.0%	10.8%	7.0%	5.8%	8.0%
Filipino	2.4%	5.8%	7.3%	7.2%	3.4%	0.6%	0.6%	2.4%

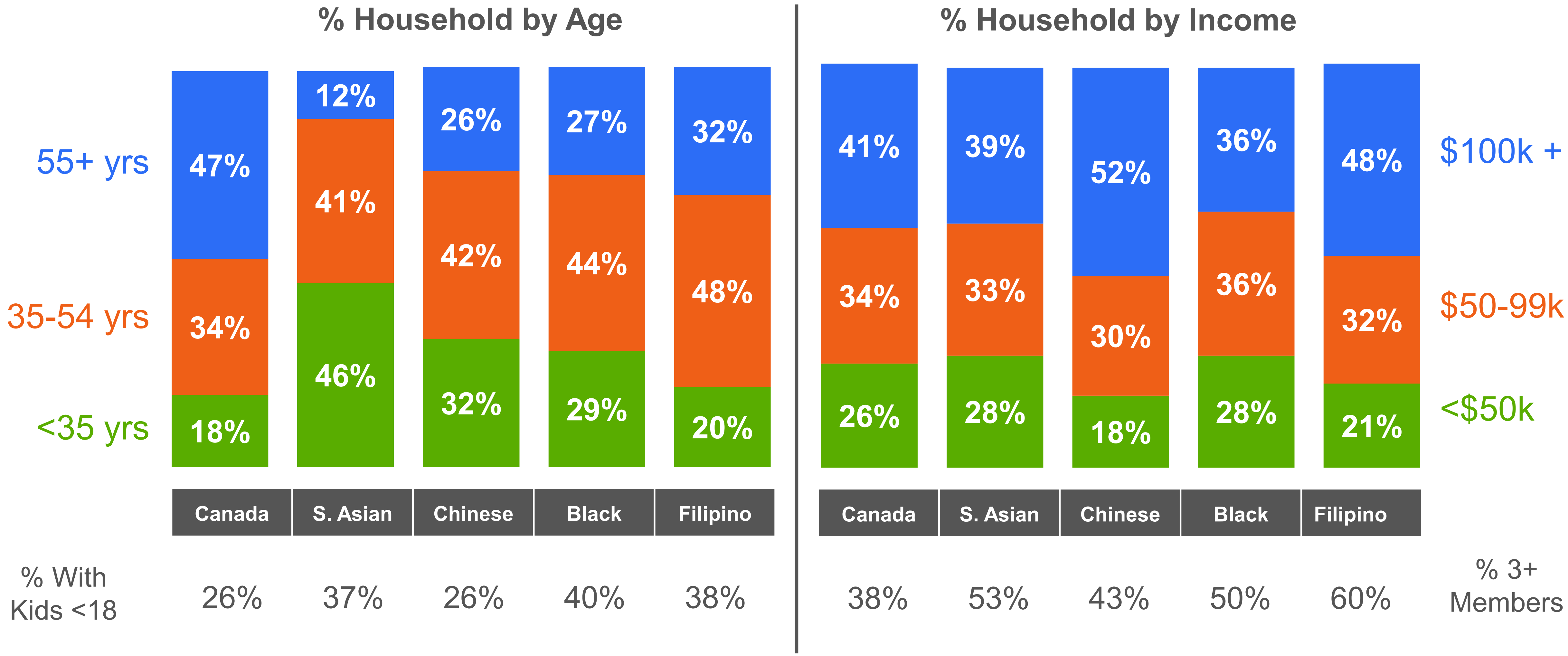
Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Dist’n of Ethnic Households

Ethnic households tend to be younger with children

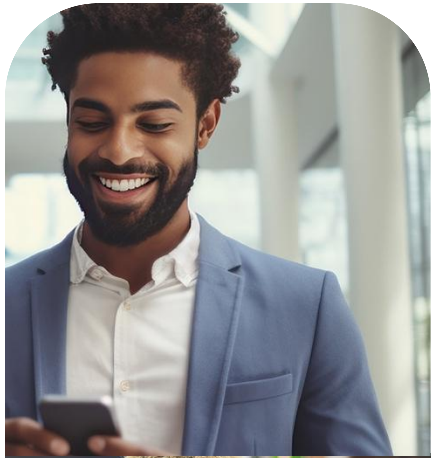


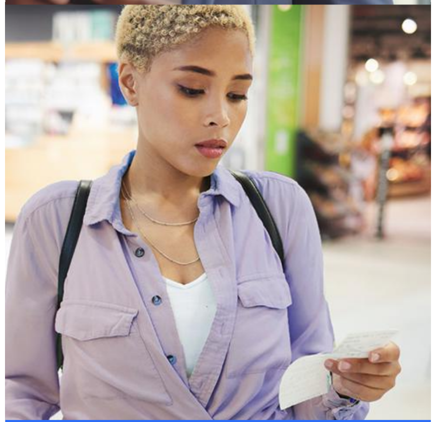
Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Dist'n of Ethnic Households

Ethnic households tend to be younger with children fueling size



Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Dist'n of Ethnic Households





A View Into the Ethnic Shopper

1 Why they matter

2 What matters most

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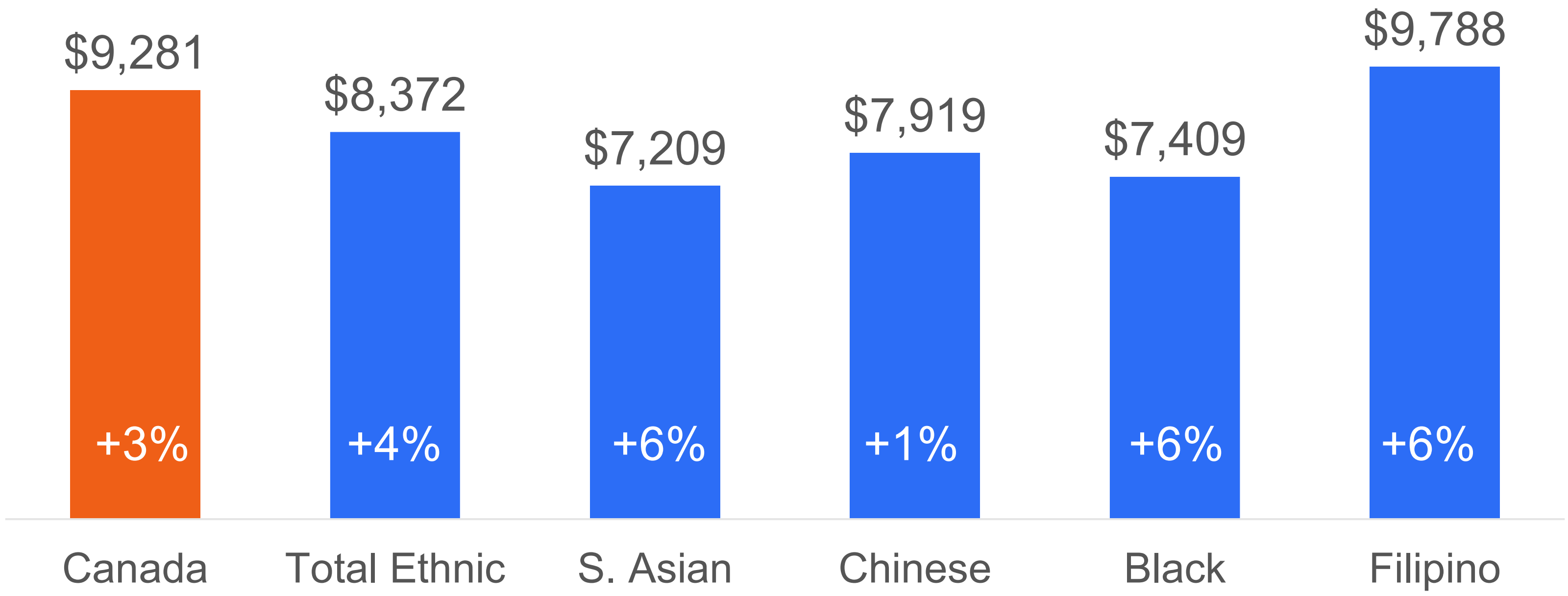
Ethnic households spend 10% less than average on FMCG

Total FMCG Spend / Household



Function of Younger Households

<35 yrs
$7,241

	Canada	Total Ethnic	S. Asian	Chinese	Black	Filipino
Dev Index	100	90	78	85	80	105

Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Ethnic Households

Ethnic households spend more on the core essentials of cooking

Ethnic Households

Top 10

Departments

Department	Household Spend	Share of Spend	% Chg.	Index
Total FMCG	$8,359	100.0%	+4	90
Perishable Food	$3,062	36.6%	+4	103
Ambient Food	$1,278	15.3%	+2	103
Confectionery & Snacks	$654	7.8%	+3	87
Beverages (non alcohol)	$631	7.5%	+6	89
Personal Grooming & Hygiene	$743	8.9%	+4	114
Frozen Food	$568	6.8%	+1	103
Health Care	$484	5.8%	+8	103
Home Care	$346	4.1%	+3	101
Pet Food	$256	3.1%	+1	80
Cosmetics & Fragrances	$245	2.9%	+4	134

Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Ethnic Households

Category Trip Drivers for Ethnic Shoppers

Total Ethnic

Category	Trips/ HH
Fresh Vegetable RW	39.8
Fresh Fruit RW	38.4
Milk	24.9
Chocolate	23.5
Prepacked Bread	19.8
Fresh Meat RW	19.8
Cheese	19.1
Eggs	17.1
Fresh Packaged Berries	17.0
Cookies	15.9

South Asian

Category	Trips/ HH
Fresh Vegetable RW	41.0
Fresh Fruit RW	38.4
Milk	33.5
Prepacked Bread	22.8
Yogurt	19.3
Chocolate	19.2
Cheese	18.0
Fresh Prepacked Vegetables	17.3
Chutney & Relish	16.9
Cookies	16.6

Chinese

Category	Trips/ HH
Fresh Vegetable RW	54.8
Fresh Fruit RW	43.7
Fresh Meat RW	26.7
Milk	21.3
Eggs	16.5
Fresh Prepacked Berries	15.8
Prepacked Bread	14.8
Chocolate	13.5
Fresh Prepacked Vegetables	13.0
Cookies	12.1

Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Ethnic Households

Maximizing category growth potential is all about having the right assortment

South Asian

Top 10 Cookie Items	Rank	Total CA
PARLE G GLUCOSE BISCUITS CELLO 300GM	1	41
MEIJI HELLO PANDA CHCLT CRM FLLD CKIS BX 32S 680GM	2	4
KIRKLAND SIGNATURE CHOCOLATE LOVER BSC CRT 1.1KG (CL)	3	1
CHRISTIE CHIPS AHOY ORIGNL CHCLT CHP COKIES CELL 460GM	4	5
E&CS SNACKS HEAVENLY HUNKS GF OTML DR CH CKS PCH 567GM	5	6
BRITANNIA LITTLE HEARTS SUGAR COOKIES CELLO 75GM	6	242
BRITANNIA BOURBON CHOCOLATE CREAM TREAT CARTON 390GM	7	252
DARE BEAR PAWS CHOCOLT CHIP SOFT CKIES CRTN 36S 1.44KG	8	2
LOTUS BISCOFF ORIGINAL CARAMELISED BISCUITS CELL 250GM	9	15
LECLERC CELEBRATION ASSORTED MNI DRIZZL CRTN 30S 780GM	10	10

Chinese

Top 10 Cookie Items	Rank	Total CA
THIN ADDICTIVES CRANBERRY ALMOND THINS CARTON 690GM	1	3
HONOLULU COOKIE CMPN MINI PINEAPPLE POUCH 454GM	2	75
MEIJI HELLO PANDA CHCLT CRM FLLD CKIS BX 32S 680GM	3	4
LOTTE PEPERO STRAWBERRY STICKS CARTON 8S 256GM	4	77
KIRKLAND SIGNATURE CHOCOLATE LOVER BSC CRT 1.1KG (CL)	5	1
THIN ADDICTIVES PAPAYA PASSION FRUIT CARTON 690GM	6	40
LOTTE PEPERO ASSORTED CHOCOLATE CVRD STICKS CRTN 270GM	7	50
AKAI BOSHI PREMIUM ASSORTED COOKIES RED CRTN 434.6GM	8	352
ST MICHEL LA GRANDE GALETTE FRENCH BTTR CKS CRTN 600GM	9	108
LECLERC CELEBRATION ASSRTD DUO PACK CKIS CRTN 900GM	10	60

Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Ethnic Households

Ethnic products appeal to the mainstream with 60% of shoppers buying monthly or more frequently

Ethnic Products: Buying Frequency Segmentation

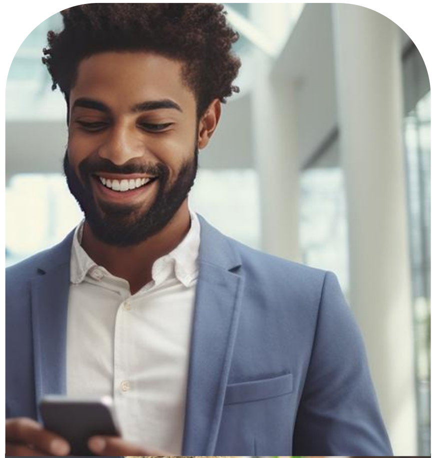
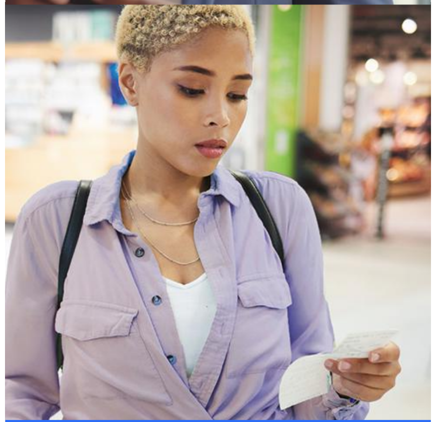
10%	30%	40%	20%
Non Ethnic product Buyer *Never buy any ethnic products*	**Light Ethnic Product Buyer** *Buy ethnic products a few times a year*	**Occasional Ethnic Product Buyer** *Buy ethnic products a few time a month*	**Frequent Ethnic Product Buyer** *Buy ethnic products **at least** once a week*

58% Buy for taste

51% Try new foods/flavours

70% report they would shop more at retailers that improved their ethnic store offerings

Source: NielsenIQ PanelView | Ethnic Shopping Syndicated Survey

A View Into the Ethnic Shopper

1 Why they matter

2 What matters most

3 Where they spend

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Ethnic shoppers are value seekers

Top 10 Ethnic Consumer Saving Tactics for FMCG

Average of 5.4
Saving Tactics
Per Shopper

Source: NIQ 2025 Private Label Study, Canada (avg across reported ethnic groups)

NIQ

Warehouse Clubs and Discount Grocery are capturing the largest portion of Ethnic wallet spend

Total FMCG Ethnic Shopper Share of Wallet		% Chg.	Total Canada	Share	% Chg.
Warehouse Club	20.7	+17	#4	17.3%	+11
Discount Grocery	20.4	+11		20.5%	+7
Mass Merchandisers	17.6	+12		18.5%	+4
Mainstream Grocery	17.3	+9	#1	25.0%	+1
Ethnic Food Stores	7.9	+13		2.8%	+12
Drug Stores	6.5	+10		6.3%	+3
Dollar Stores	3.3	+24		3.5%	+13

NIQ

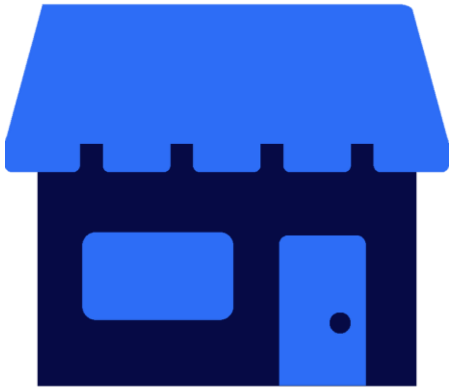
Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Ethnic Households

6 out of 10 households shop at ethnic stores

Ethnic Grocery Stores: Shopping Frequency Segmentation

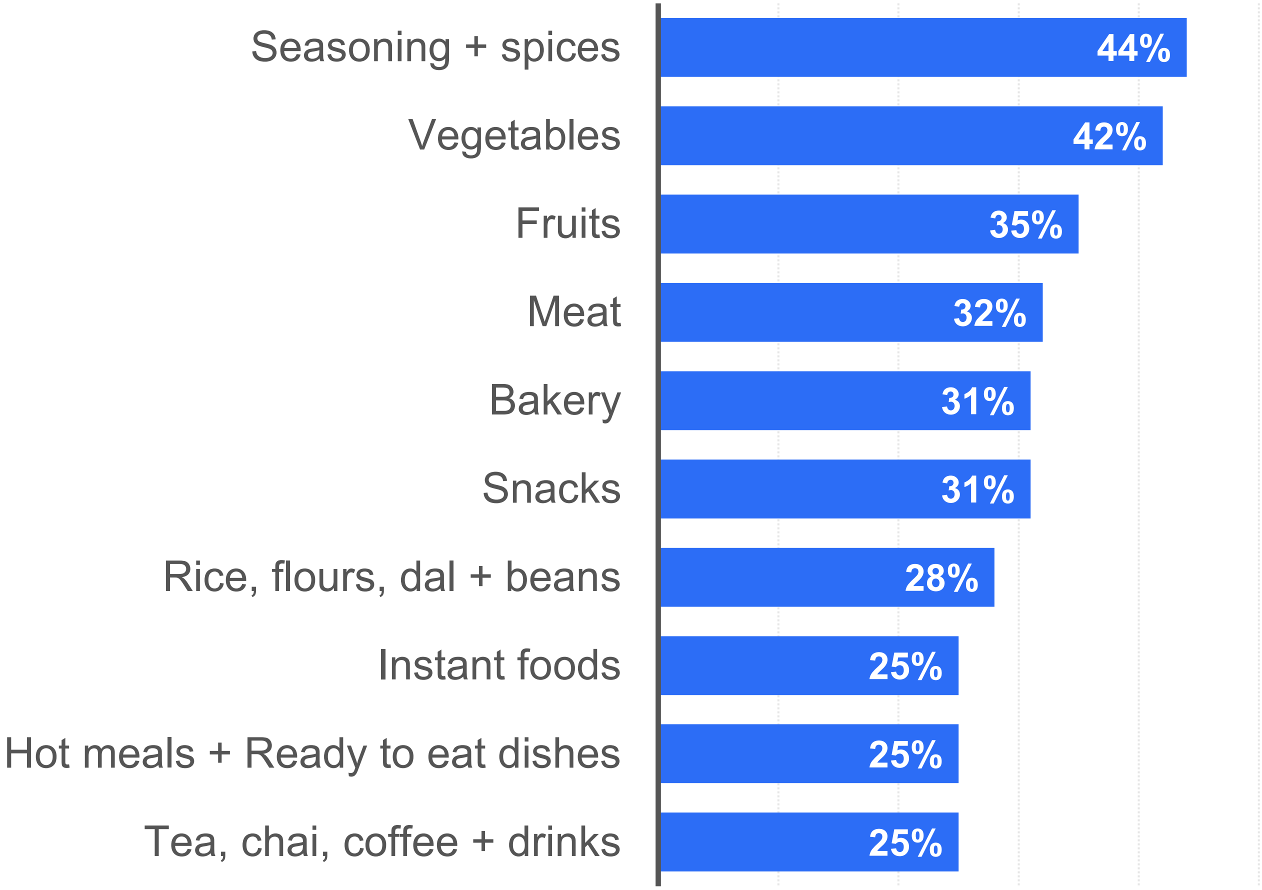
40%	20%	25%	15%
Non-shopper of ethnic grocery stores	Light ethnic grocery store shopper	Occasional ethnic grocery store shopper	Frequent ethnic grocery store shopper

40% are Occasional + Frequent



Source: NielsenIQ PanelView | Diversity in Grocery Choices, Ethnic Syndicated Survey

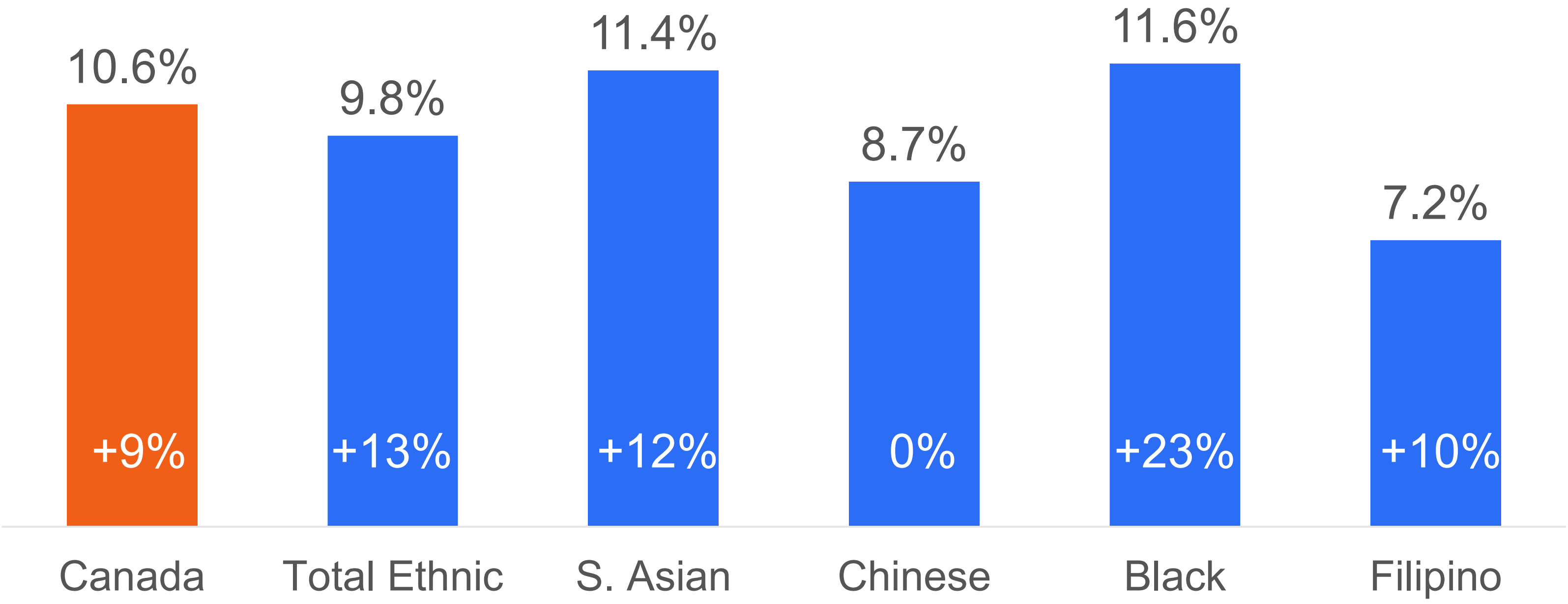
What is frequently purchased at Ethnic Stores



Source: NielsenIQ PanelView | Diversity in Grocery Choices, Ethnic Syndicated Survey

Ethnic households spend less online but gaining momentum

Total FMCG Online Dollar Share



	Canada	Total Ethnic	S. Asian	Chinese	Black	Filipino
Penetration	67	64	61	65	66	63

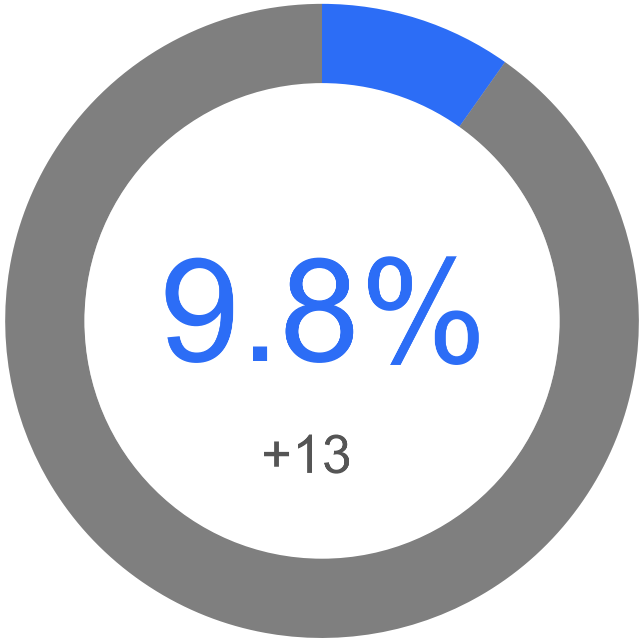
Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Ethnic Households

Ethnic households have shifted almost 10% of FMCG spend online

Ethnic Households Online share of wallet

$ % of FMCG

Canada
10.6%
+8



Penetration 67%

Online share stronger among non-food departments

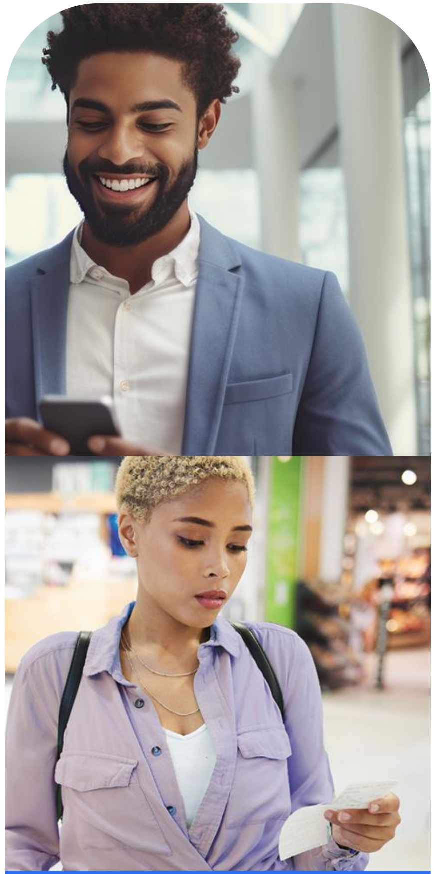
Department	Online share	% Chg	% HH
Pet Accessories	42.4%	+8	16%
Baby Care	26.4%	+1	5%
Cosmetics & Fragrances	23.9%	+18	30%
Health Care	22.8%	+22	41%
Personal Grooming & Hygiene	19.6%	+12	51%
Pet Food	16.7%	+17	9%
Home Care	15.1%	+12	39%
Beverages (non alcohol)	10.5%	+23	34%
Ambient Food	6.3%	+7	36%
Frozen Food	6.2%	+22	22%
Confectionery & Snacks	5.9%	+10	27%
Perishable Food	4.9%	+8	32%

Source: NielsenIQ, Omnishiopper, Total Canada Tracked Sales, Latest 52 weeks ending September 27, 2025 – Ethnic Households

Ethnic shoppers aren’t a niche - they are the new mainstream

When we understand the unique voices and shopping behaviours of ethnic shoppers, we unlock new pathways to growth.

NIQ



Leverage Diversity for Growth

1

Broaden Assortment with Cultural Relevance

Expand ethnic and culturally inspired product lines—especially in spices, fresh meats, and produce—to meet the evolving tastes of both ethnic and mainstream consumers.

2

Lead with Value and Accessibility

Pair competitive pricing and promotional strategies to attract value-driven shoppers, while improving regional assortment relevance based on ethnic importance.

3

Strengthen Digital & Community Connections

Engage younger, diverse consumers through targeted digital campaigns and active participation in local cultural events to build loyalty and drive traffic.

Thank You!

For more information about NIQ's research solutions, please connect with us.

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