

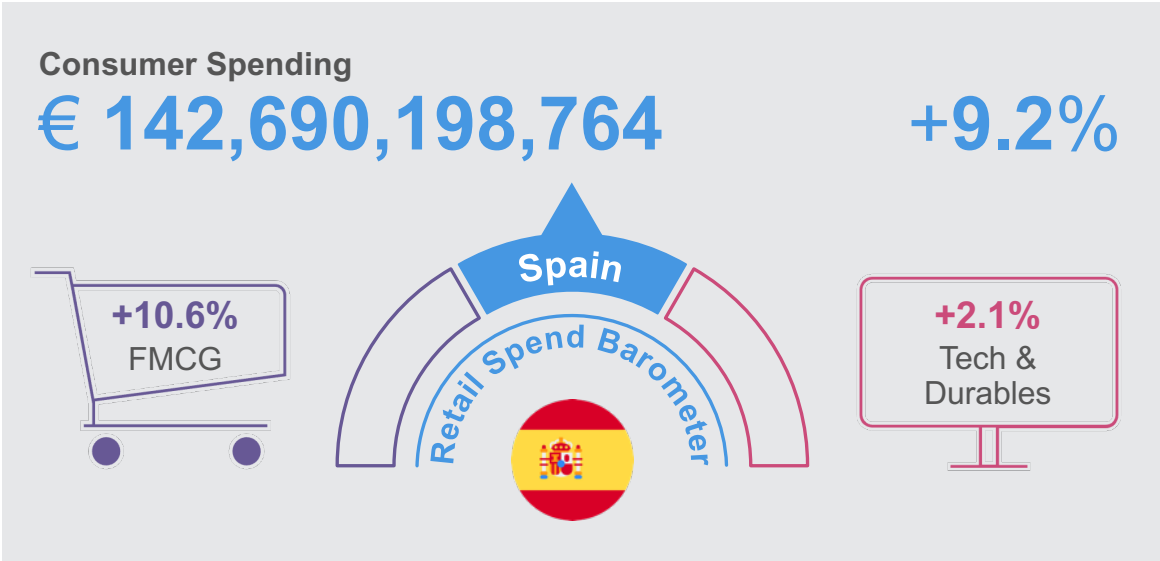


Spanish households increased their spending on consumer goods by 9.2% in 2023

- Sales of FMCG, technology and durable goods in Spain reached 142.7 billion euros last year.
- The study reveals that consumers in Spain spent 10.6% more on groceries than the previous year, due to inflation, compared to just an additional 2.1% on technology and durable goods.

Spending on consumer goods, durable goods and home appliances in Spain amounted to 142.7 billion euros last year, according to the new NIQ Retail Spend Barometer published today. This is the first analysis report resulting from the joint collaboration between the firms NIQ and GfK and aims to offer the clearest and most complete picture of purchases made by consumers in our country.

This spending figure represents an increase of 9.2% compared to the expenditure made in 2022, a growth driven by the rise in prices of grocery products (food, cosmetics, personal hygiene and home care), while consumers limited their purchases of technology and durable goods (T&D), according to the study that measures the sales of these products in stores throughout Spain.



“ Pricing and brand management will determine success in 2024

NIQ’s Retail Spending Barometer shows that 2023 was not an easy year for the T&D sector. However, FMCG retailers, such as supermarkets, are also feeling the effects of increasing competition for consumer budgets. To remain attractive and competitive in 2024 manufacturers and distributors will have to manage their businesses even more strongly and dynamically. This includes also the design of the product assortment. As a growth strategy, it can be useful to expand one’s own range to include promising categories. Our data shows which categories have prevailed against the market in 2023 and offer insight into upcoming trends.

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Patricia Daimiel, Managing Director for Iberia at NIQ

Source: NIQ and GfK retail market measurements 2023 vs. 2022