

A Growing Women's Health Market: The Perimenopause and Menopause Opportunity

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Growth of women’s health opportunities takes an expanded lens

NIQ MRI Simmons research on women

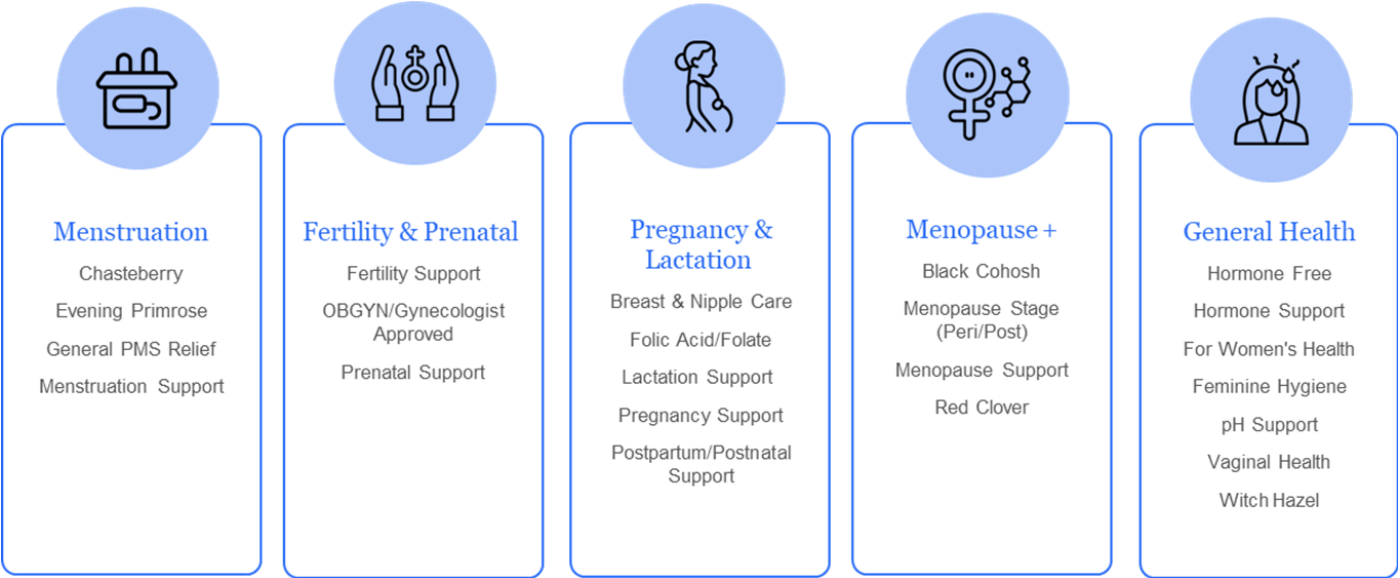
44% prefer *alternative medicines* over traditional ones, and 60% believe herbal supplements are effective

64% research treatment *options independently* before consulting their doctor.

"More women go to the internet to find out about menopause than medical professionals"

Gen-M Invisibility Report

Redefining women’s health at all stages of life

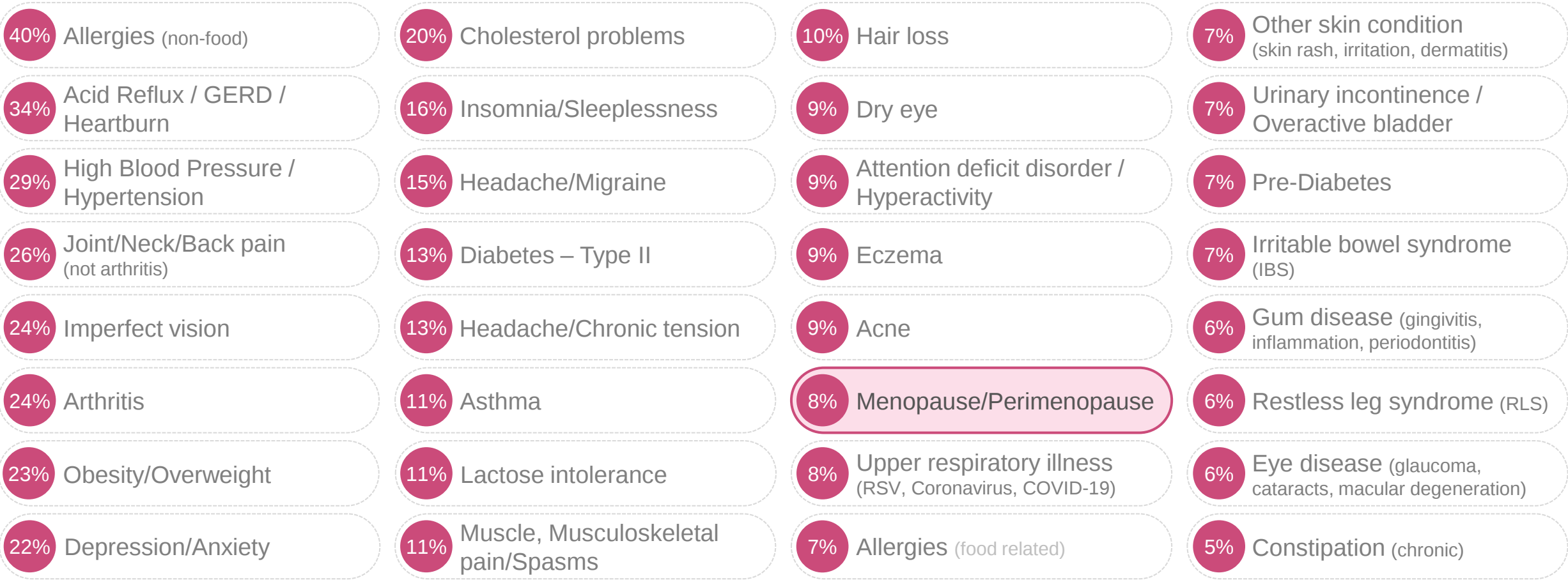


Example attributes

NielsenIQ Product Insights tracks women’s life stages, symptoms (physical and psychological), beneficial ingredients and beneficial nutrients across the store

US Consumers are dealing with a variety of health ailments...

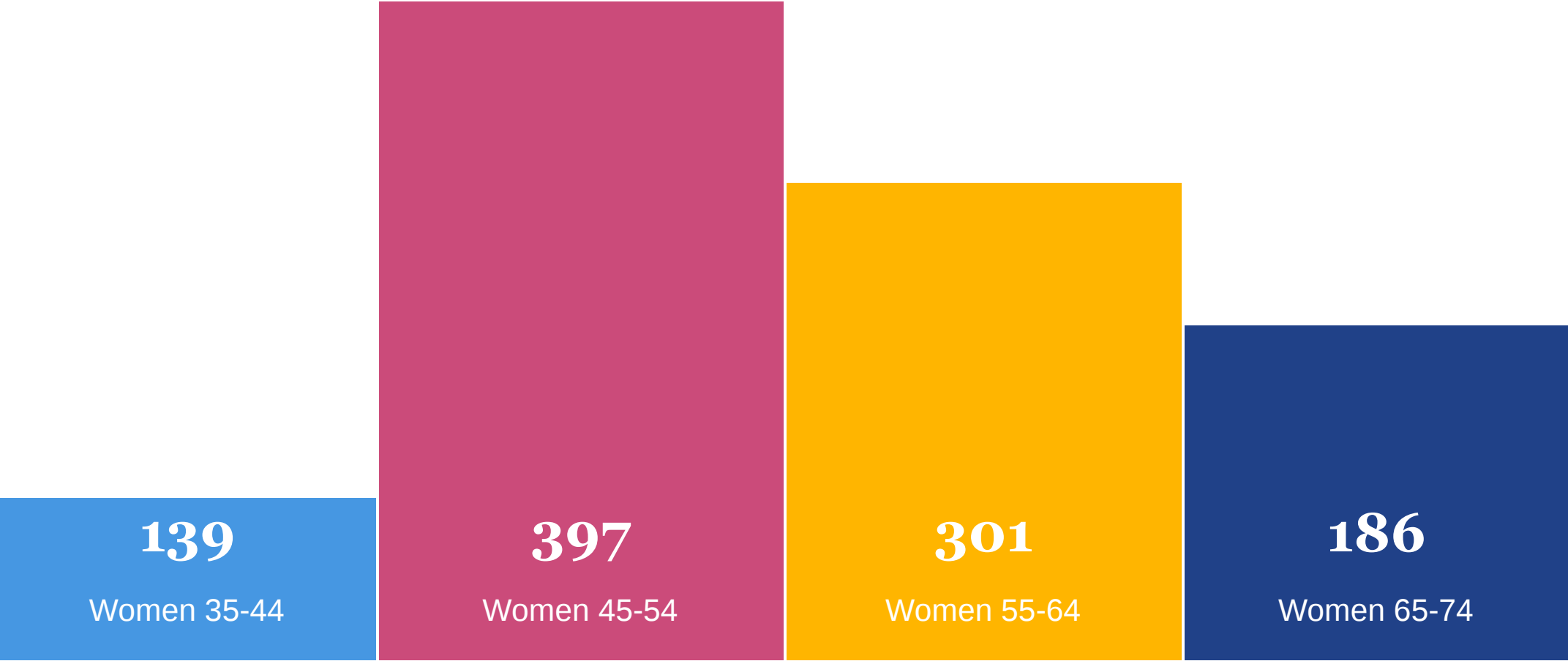
Percent of households in NIQ Consumer Panel reporting conditions in 2024



Source: NIQ Annual Shopper Health Study, 2024, Q. Below is a list of health-related conditions / ailments. Please read the list carefully and then select the condition(s) that anyone in your household, including yourself, has experienced during the past 6 months. Please select all that apply

Menopause symptoms impact a broad range of ages

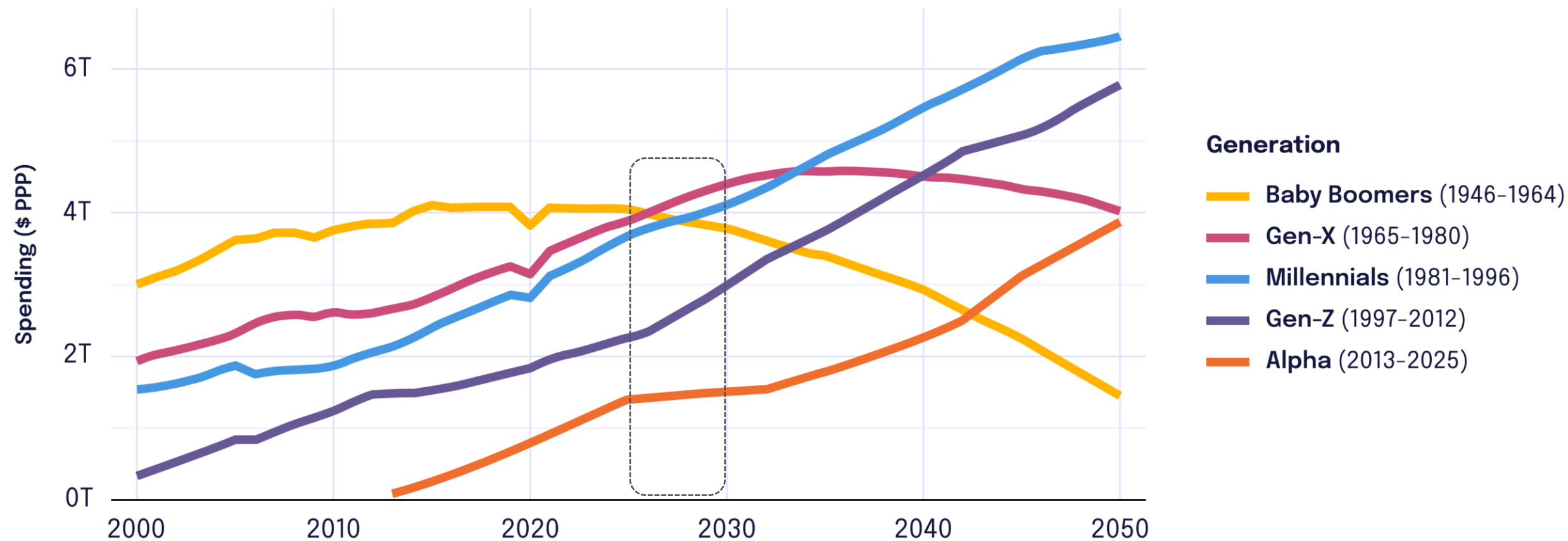
*Menopause/Hormone Replace Therapy
(ailments/remedies) in last 12 months*



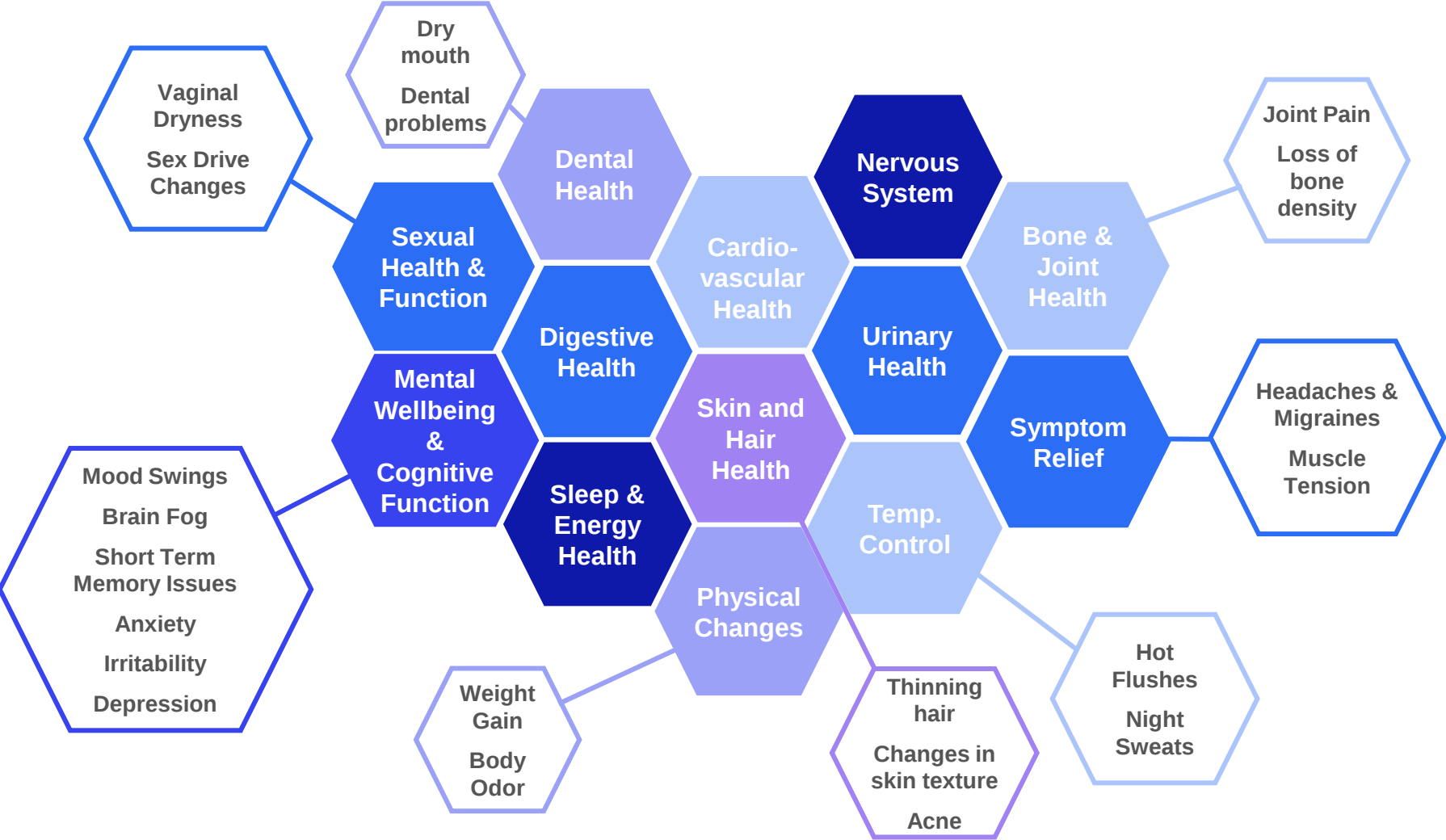
NielsenIQ Spectra Menopause/Hormone Replacement (women only) > Have/Had (Ailments/Remedies in last 12 months) *

Generational shifts in the next five years will increase women's health needs

US Spending by Generation



“The change” that can change everything



48 signs of menopause

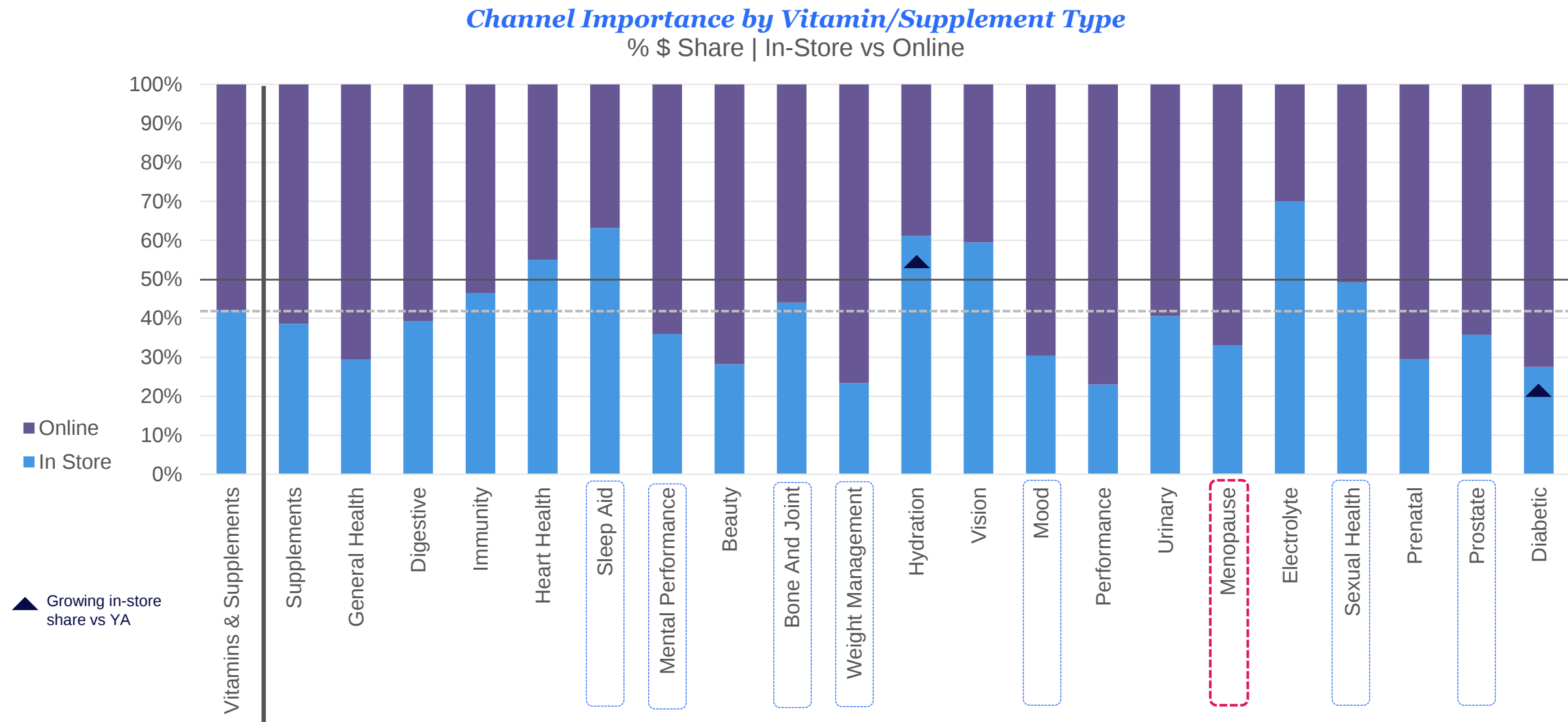
No two women’s menopause are exactly the same, but most will experience *at least one of 48 signs* at some point – during perimenopause, menopause, or post-menopause

Our research highlights that of the 48 symptoms of menopause, 51% of women can name only three.

Gen-M Invisibility Report

Source: Gen-M Invisibility Report

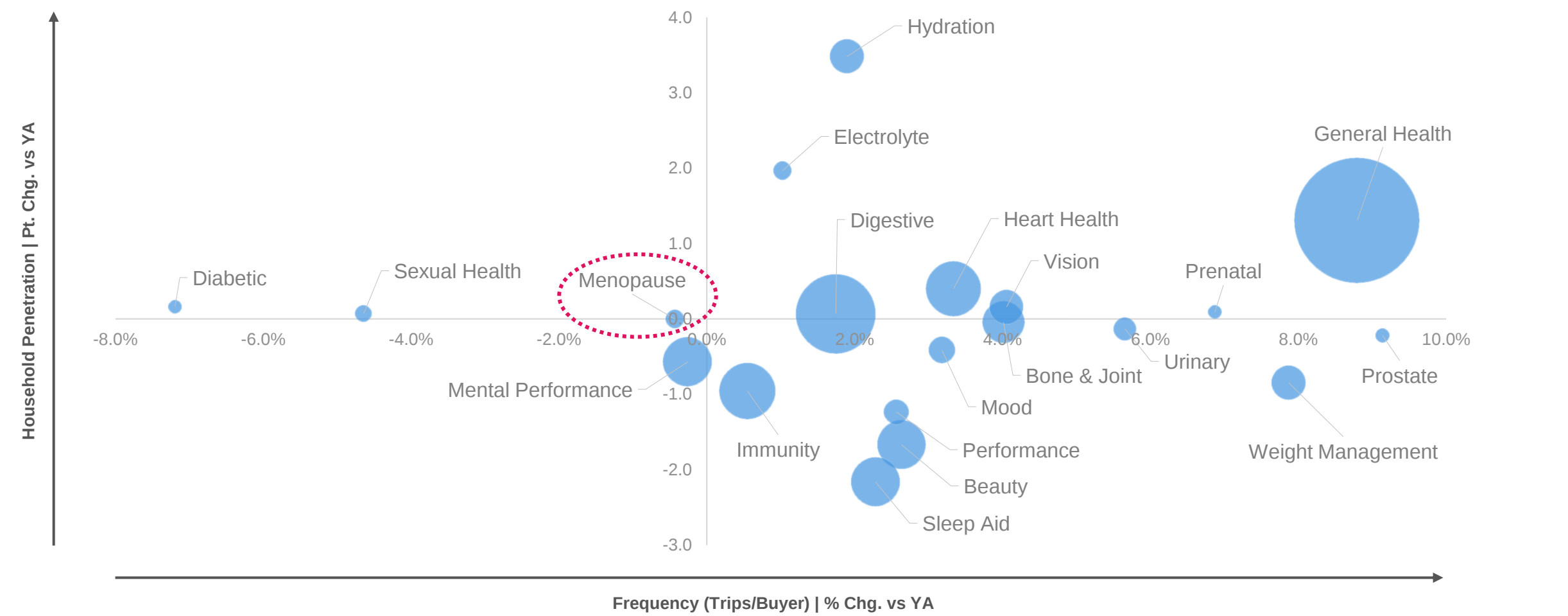
Supplement sales vary across channels, with majority of menopause supplements sold online



Source: NIQ, Omnishopper Panel; Total US; In-Store vs Online share of sales; Total Vitamins & Supplements super category; 52 weeks ending August 10, 2024

Consumer health needs are shifting across supplements, with new need states emerging

Opportunity to bring more shoppers into the wellness supplementation



Source: NIQ Omnishopper Panel; Total US; Total Supplements; Frequency, Household Penetration, \$ Value; 52 weeks ending August 10, 2024

TOP SUPPLEMENT & INGESTIBLE CONCERNS

Top Concerns By Increase

Trend	Volume	Increase ↓	YoY
sleep	149.9K	+25.1K	+20.1%
parasite	69.4K	+16.7K	+31.5%
anxiety	92.5K	+16.4K	+21.5%
constipation	78.0K	+12.4K	+19.0%
blood pressure	67.2K	+9.1K	+15.7%
menopause	34.9K	+8.5K	+32.1%
migraine	22.2K	+7.9K	+55.7%
hair loss	95.5K	+7.5K	+8.5%
hormone balancing	7.3K	+4.8K	+193.8%
pregnant	152.7K	+4.5K	+3.0%

Top Concerns By YoY

Trend	Volume	Increase	YoY ↓
mature skin	510	+508	+29.8K%
hyperthyroidism	720	+717	+27.7K%
hpv	950	+946	+22.3K%
leptin resistance	1.1K	+840	+280.0%
vaginal dryness	910	+650	+250.5%
crepey skin	4.0K	+2.9K	+243.4%
endometriosis	1.2K	+800	+195.1%
hormone balancing	7.3K	+4.8K	+193.8%
diabetes	940	+602	+178.3%
brittle nails	1.9K	+1.2K	+157.0%

Source: Google Search data, average monthly search volume, average monthly search volume increase, and year-over-year growth comparing the past 12 months ending March 2024 vs the 12 months prior (US).

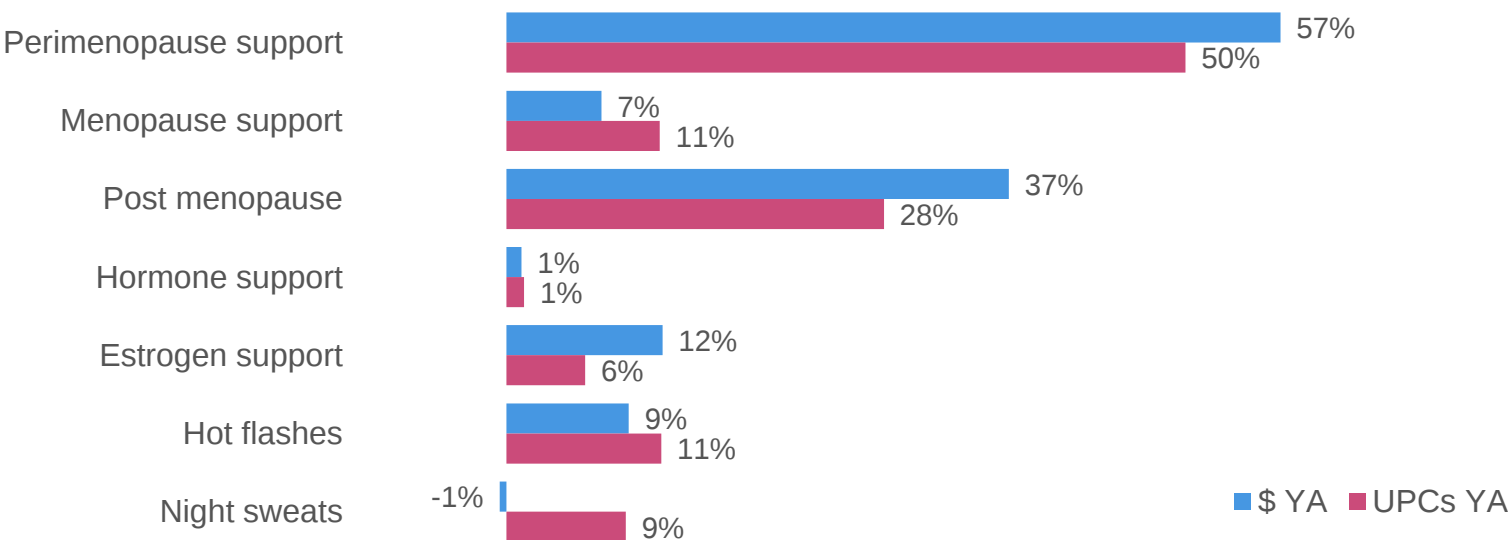
The opportunity to support menopause journey beyond product categories and claims only

Compared to claims-based analysis, ingredient-based analysis identify more menopause-friendly products

Product¹

Menopause supplements are up +38%

Claims in VMS²



Ingredient²

Contains Maca up 5% in VMS (up 32% in Grocery)

Contains Chasteberry up 9% in VMS

Contains Black Cohosh down 6% in VMS

Nutrient²

Magnesium presence in VMS up 21%

Source: NielsenIQ Label Insights product sales women's health attributes; NielsenIQ xAOC 52 WE 12/21/24

¹ Source: NIQ Omnisales+; Total US (Omni); Menopause & Magnesium Supplements; \$ % change vs year ago; 52 weeks ending January 25, 2025

² Source: NIQ Retail Measurement Services, NIQ Product Insight, Total US xAOC ; Vitamins, Minerals & Supplements and Grocery categories – Stated and Qualified attributes; \$ % change vs year ago; 52 weeks ending December 28, 2024

Coming *into view*

