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Find Your Next Market Trend

Unlocking Growth in the FMCG and Tech & Durables Industries

insight summit 2025

Stephanie Baaklini
Commercial Director Belgium, NIQ

Tom Penninckx
Analytical Team Leader & EU Client Business Partner, NIQ

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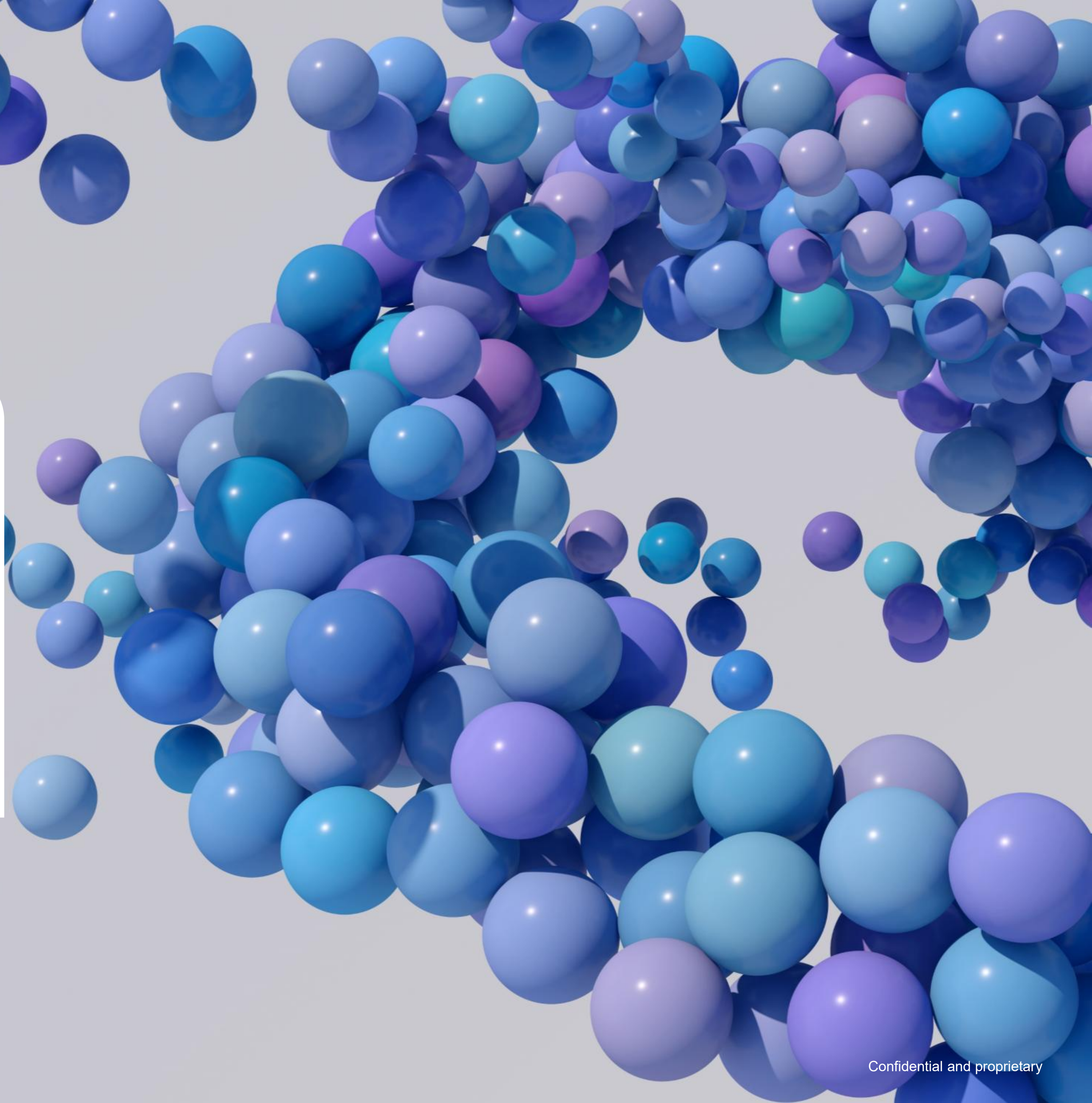
State of Consumers & Economic Uncertainty

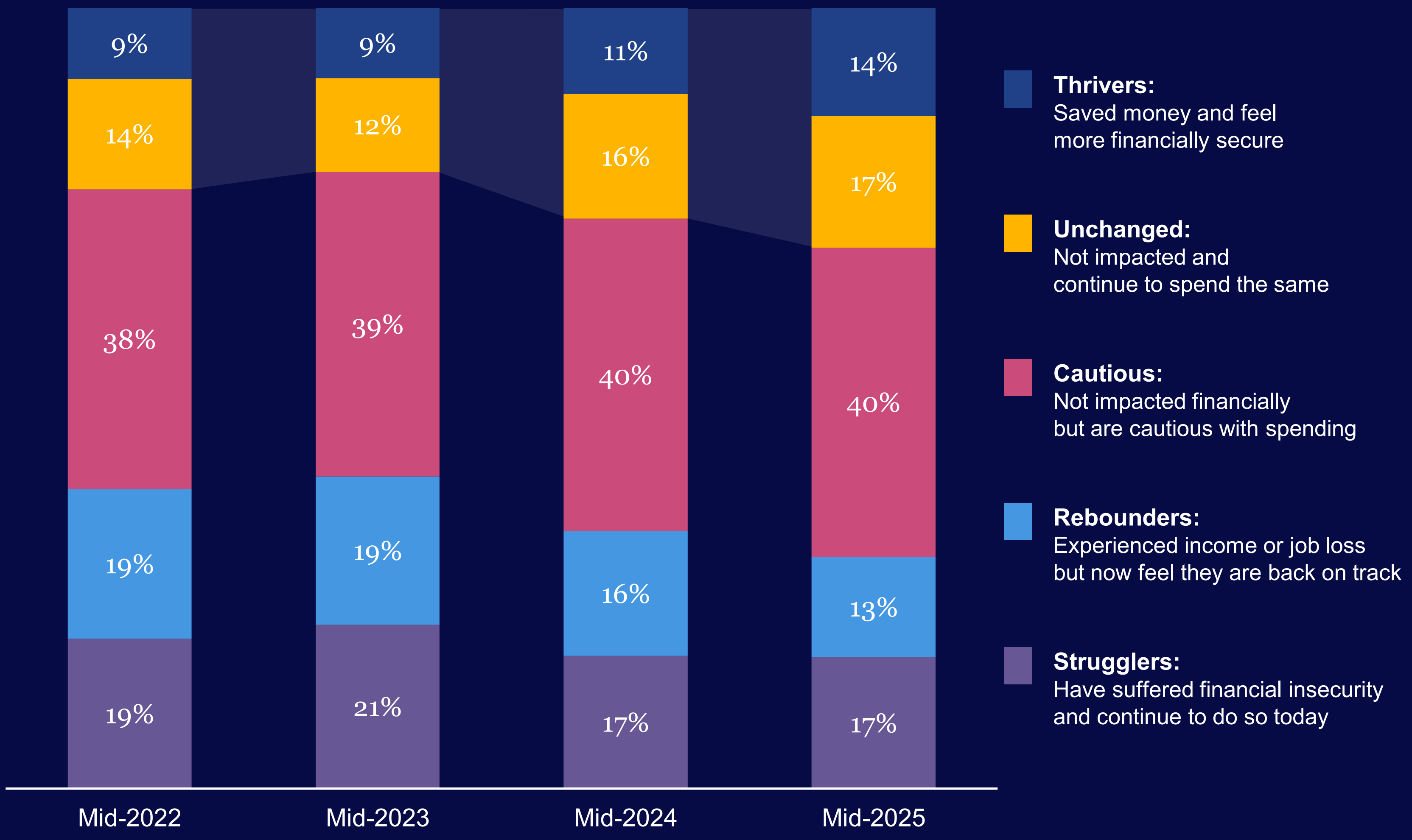
NIQ Insight Summit

Belgium – October 8th 2025



Globally, more consumers are moving towards financial stability

Which of the following best describes how current events of the last few years have impacted your overall household financial situation? Global – Yearly

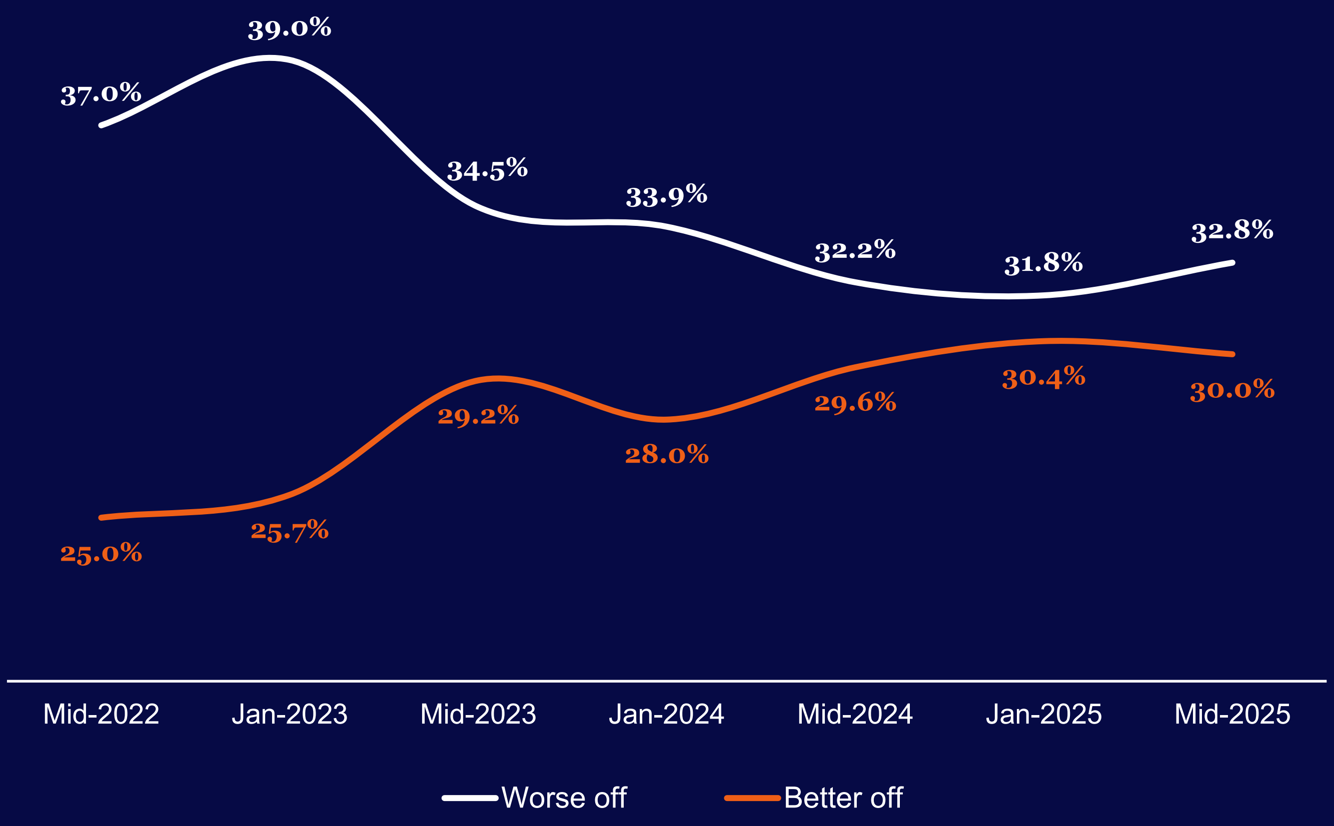


Source: NielsenIQ Data

Perceptions around cost of living, economy, and jobs improve

However, the uncertainty around global conflict, crisis and war increased significantly

Consumer financial position, sentiment year over year
Global – % respondents



Top concerns setting the spending tone for 2026 – Global, July 2025

	Concern	%	pp. change from last year
1	Increasing food prices	29%	(-3.5)
2	↑ Global conflict/Crisis/War *(was #5 in 2024)*	23%	(+9.5)
3	Economic downturn	20%	(+0.6)
4	↓ Increasing utility bills *(was #2 in 2024)*	17%	(-3.2)
5	Self/Family Happiness	12%	(-0.1)

Source: NielsenIQ Data | Q: Compared to a year ago, is your household better off or worse off financially? Note: In China, verbiage reflects change in "management of spending."

Global disruptions over the last 5 years led to turbulent times for FMCG and T&D

2020 — **Survive** a global pandemic

2021 — **Adapt** to the "new normal"

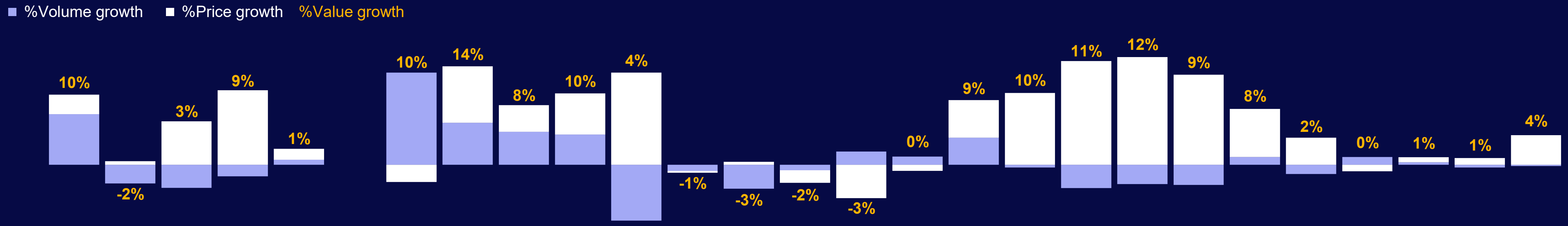
2022 — **Resist** soaring inflation

2023 — **Endure** a cost-of-living crisis

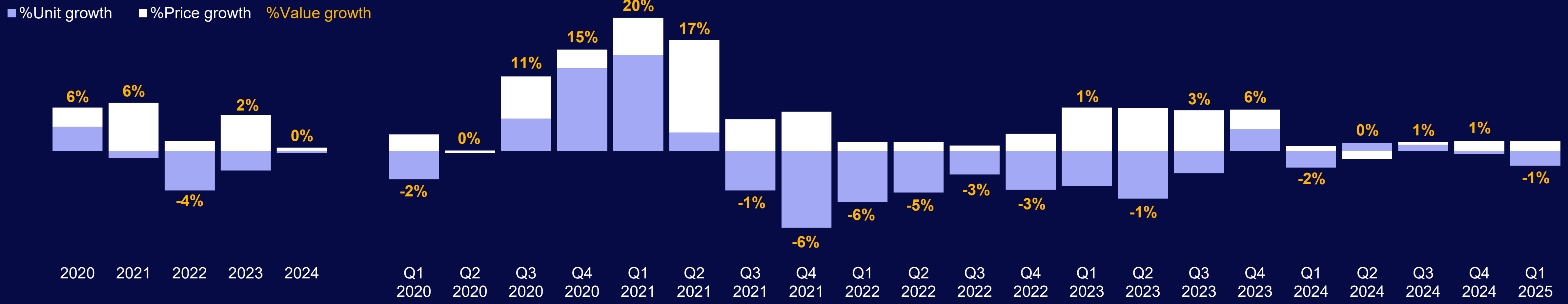
2024 — **Recover** consumption

2025

BE FMCG Growth YoY



BE T&D Growth YoY

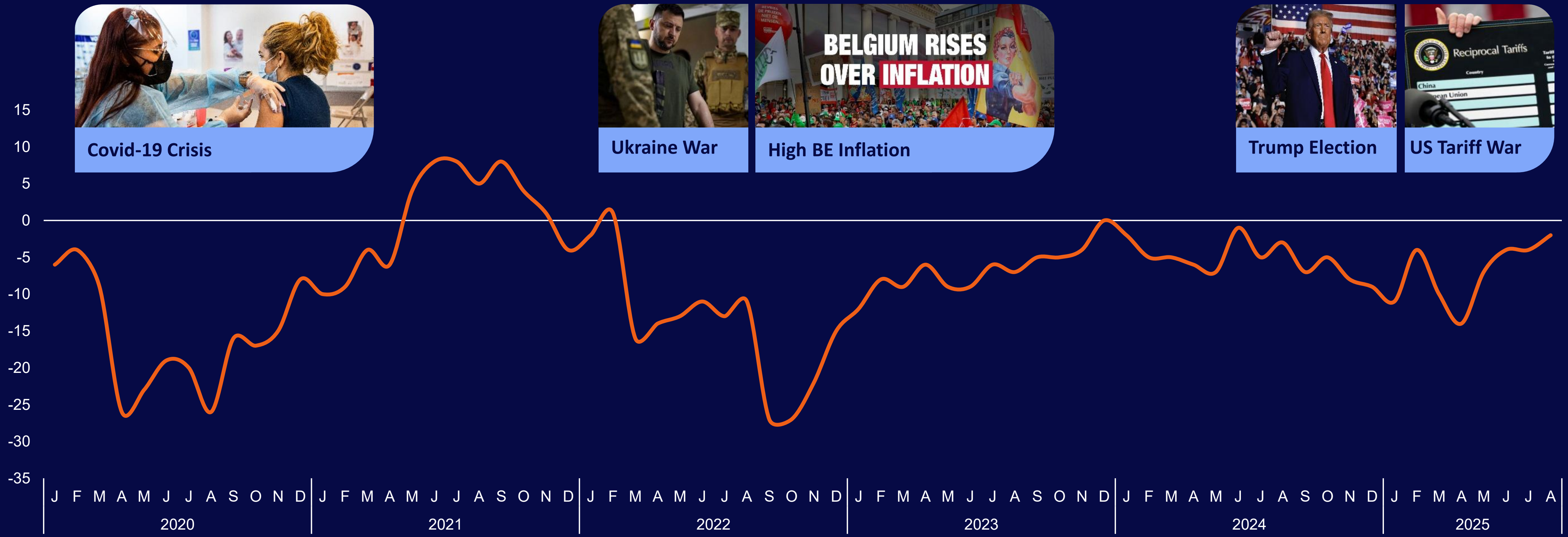


Source: NIQ Belgium RMS Scantrack

Regardless of the economic strain, Belgian consumers adapt

For five years, the Belgian consumers have faced many challenges

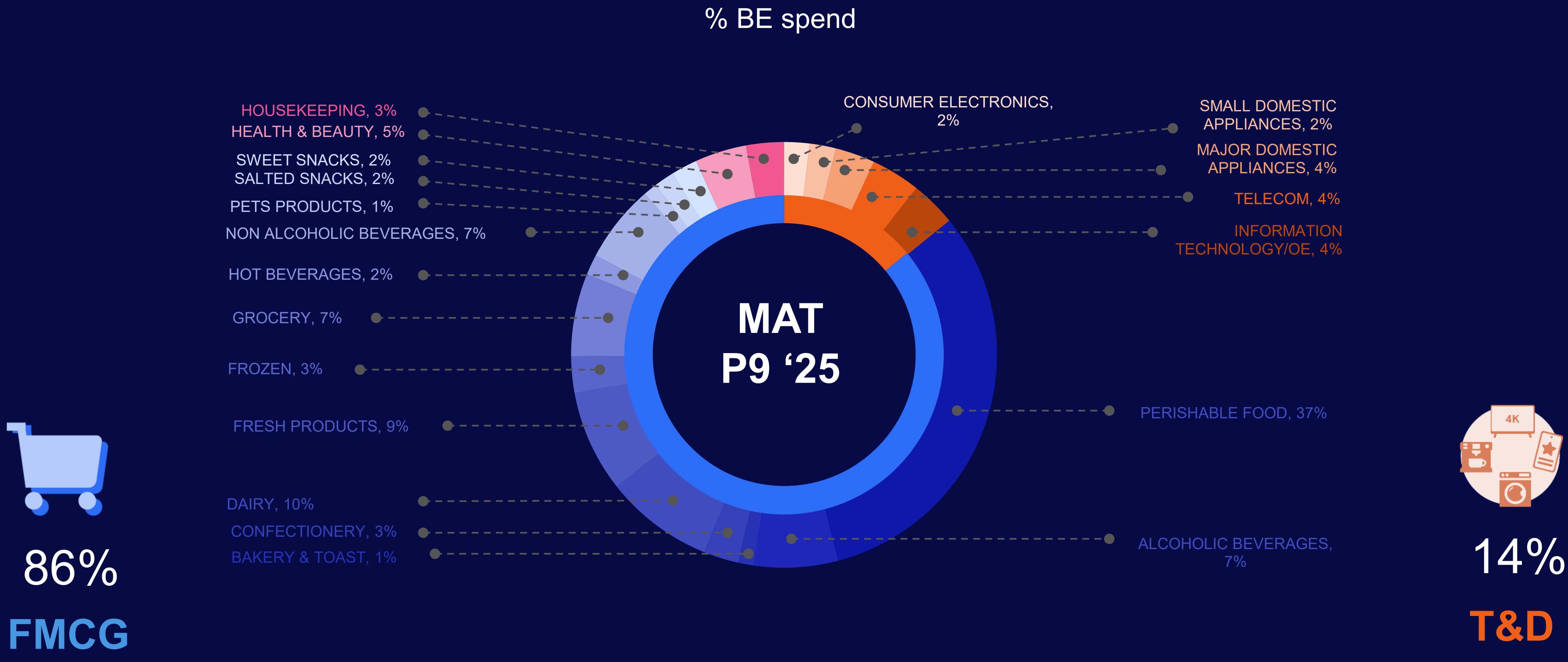
Consumer Confidence Index BE
BE – Monthly from Jan’ 2020 to Aug’ 2025



Source: National Bank of Belgium

With its essential nature and high turnover, FMCG takes a bigger bite of the market

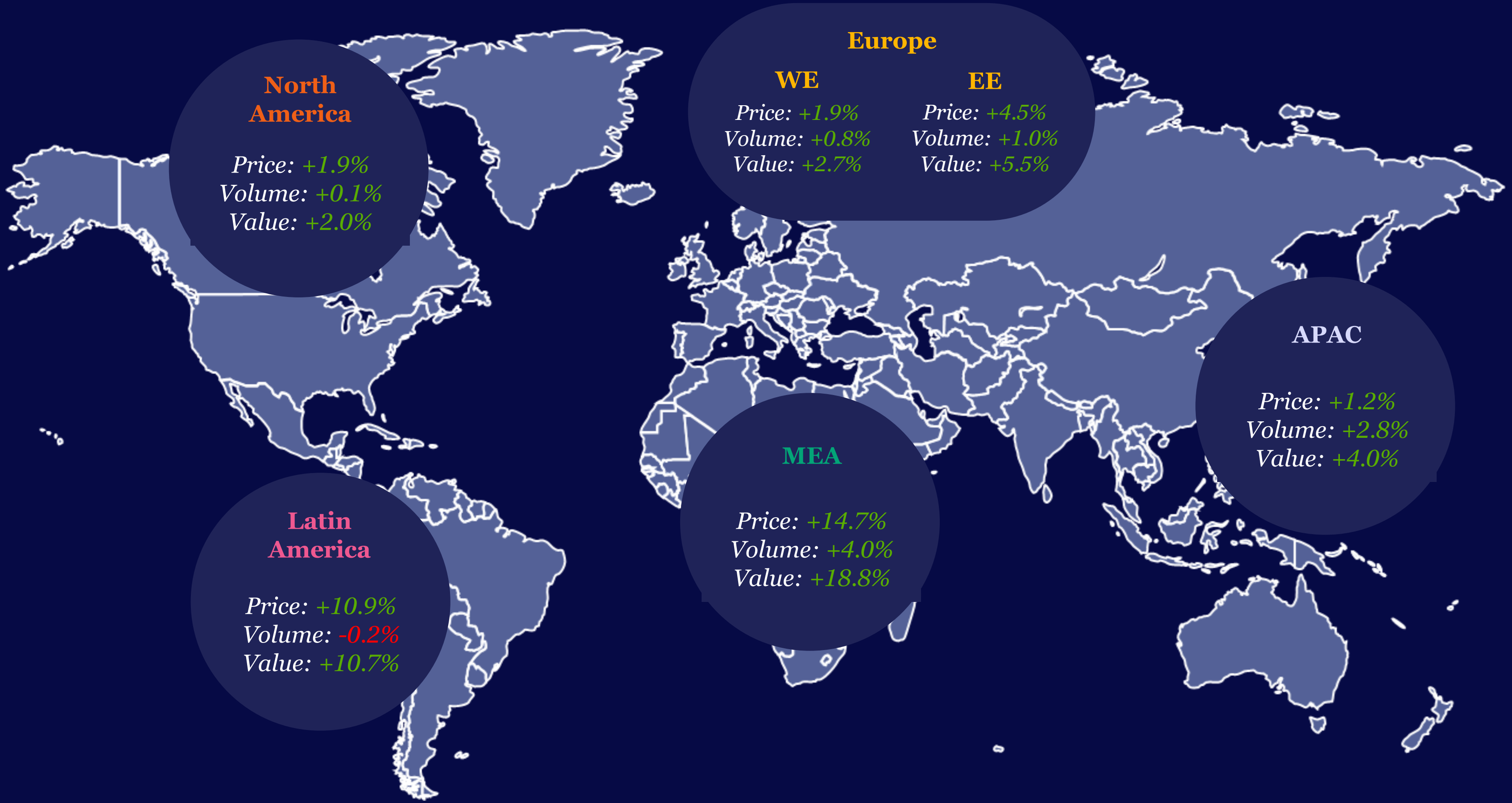
86% for FMCG vs 14% Tech and Durables (T&D)



Source: NIQ Belgium RMS Scantrack

Globally, volume performance improved vs. previous MAT across most regions

Regional Total FMCG Growth, %
MAT Q2 2025



Source: NielsenIQ data up to Q2 2025 | Notes: Data includes Oman, Qatar and Kuwait from Q4 23 (monthly categories only); including Algeria from Q1'24; Russia is no longer included from Q2'24

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Is pricing cooling leading to lower price obsession and PL Share loss?

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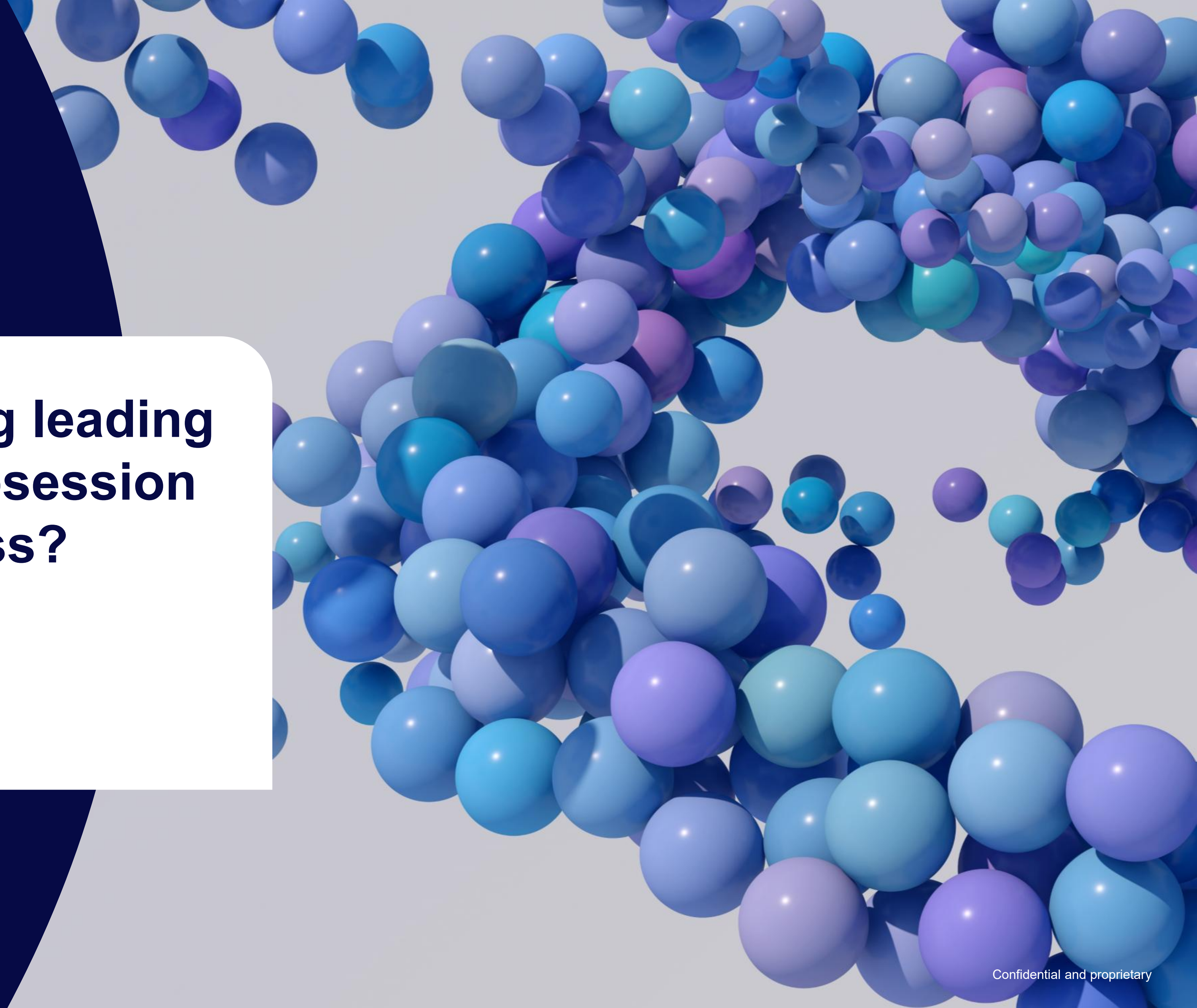
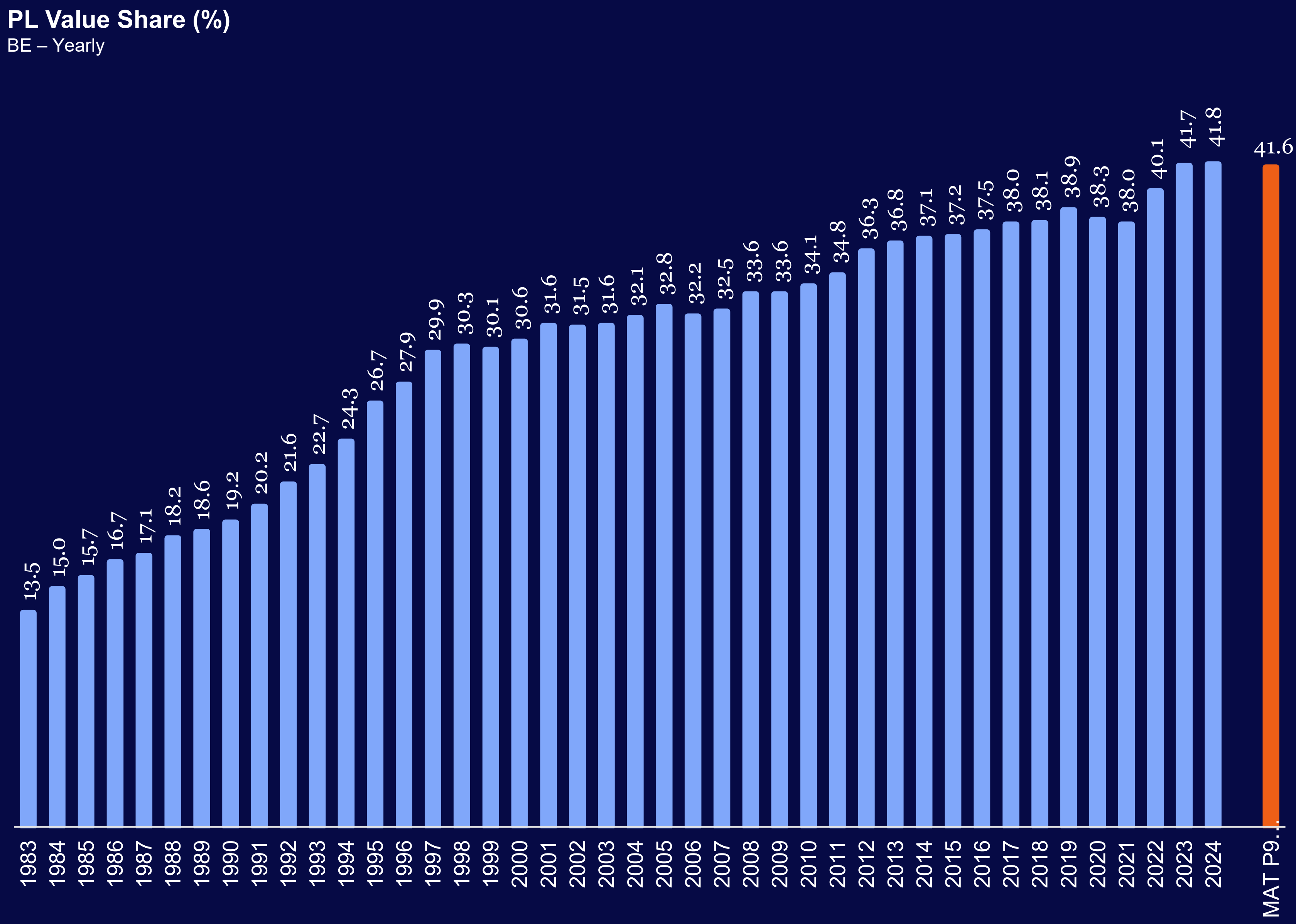


Private Labels Value Share remains stable in Belgium vs. 2024 at 41.6%



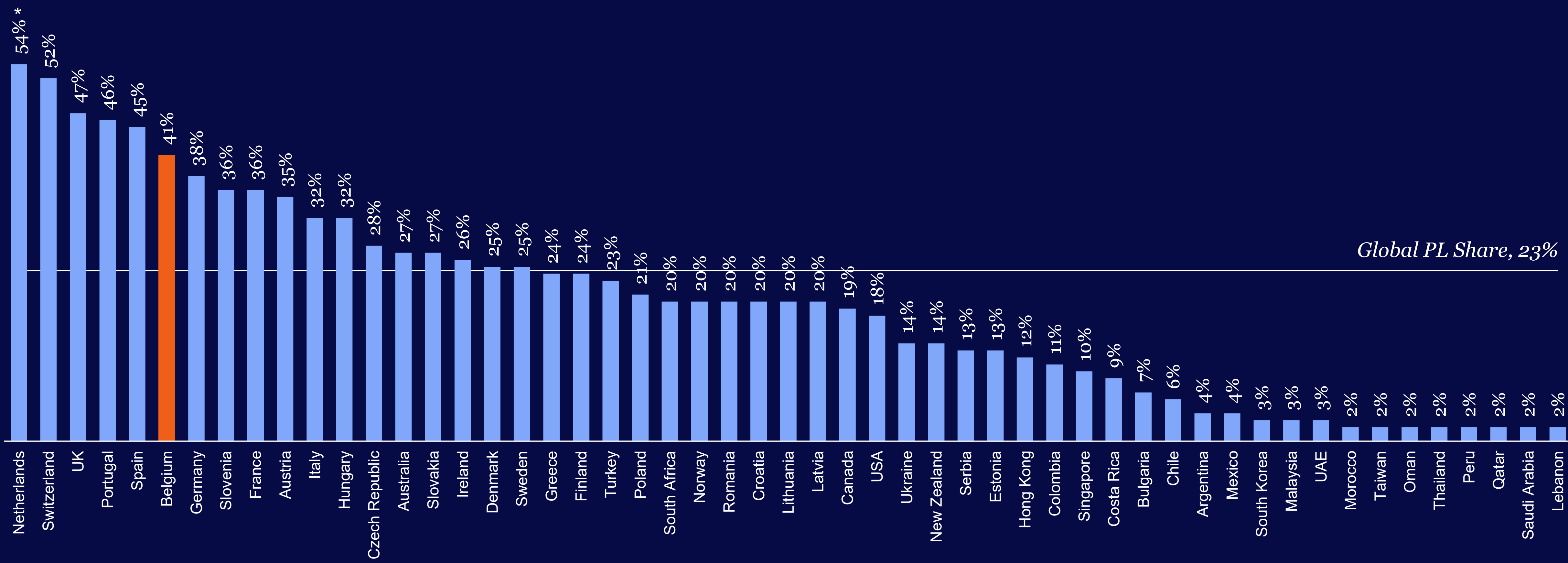
Source: NIQ Belgium RMS Scantrack | *2024 is based on MAT W1 2025 to include EOY (30/31 Dec. 2024)

PL holds a strong position in BE, ranking amongst the top in the world

France is among the top with 36%, but behind the Netherlands and Belgium

Global Private Label – FY 2024

Value % share (top markets ranked on share >1%)

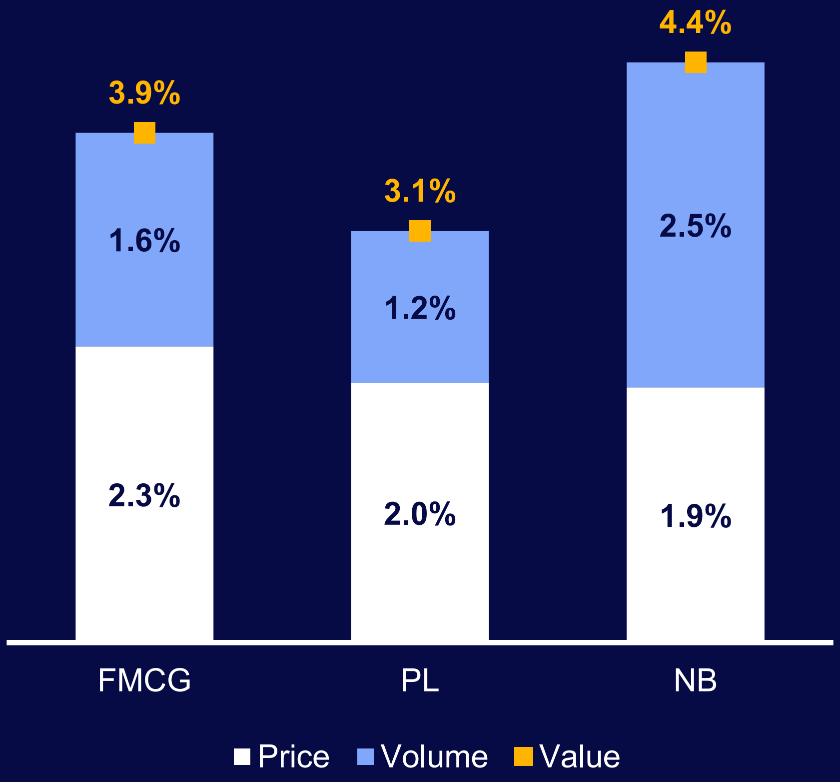


Source: NielsenIQ RMS data up to Q1 2025 | *NL scope includes Fresh without fixed weight (not in other countries) which is mostly PL driven

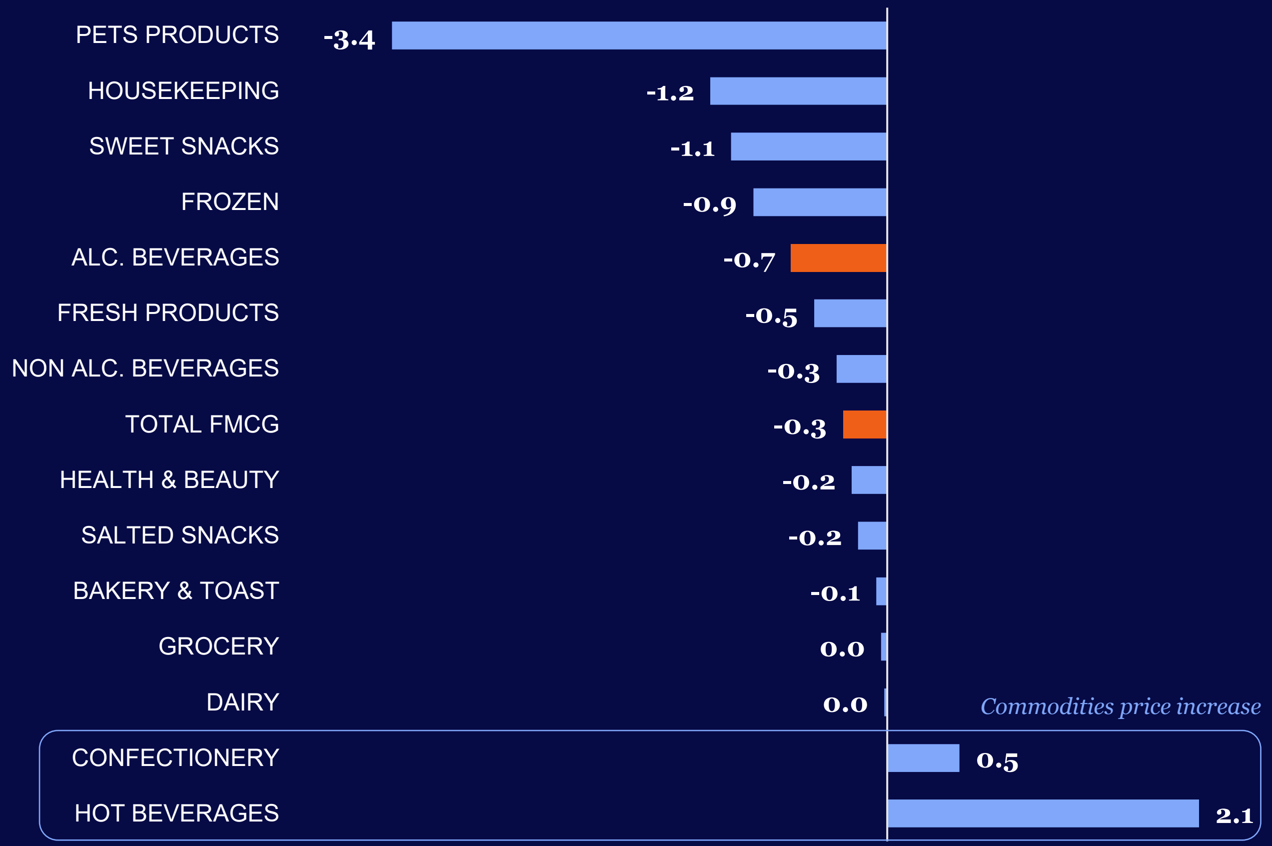
With enhanced financial stability, NB outperforms

Consumers are in a better position to pay the price of A-brands

NB & PL Weighted Evolution
BE – YTD P8 2025 vs. YA



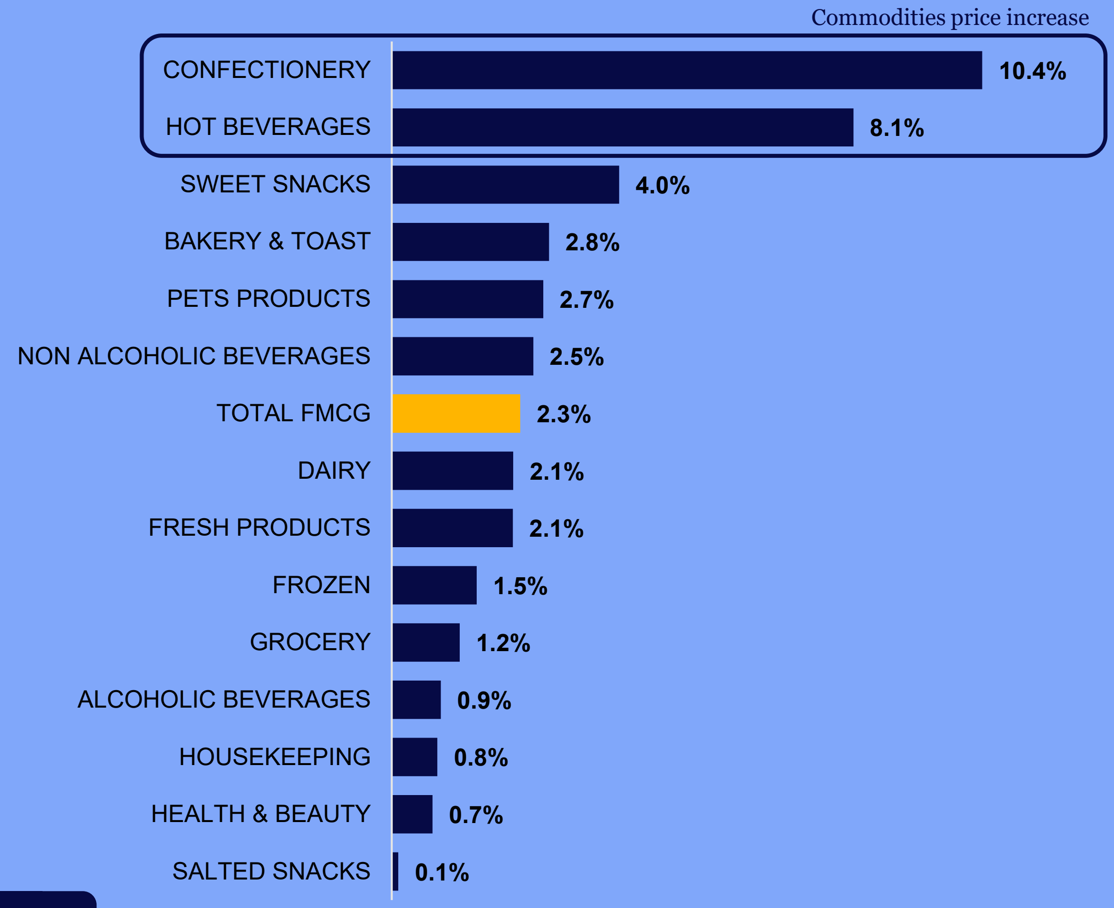
PL Value Share Evolution (in pp) per Rayon
BE – YTD P8 2025 vs. YA



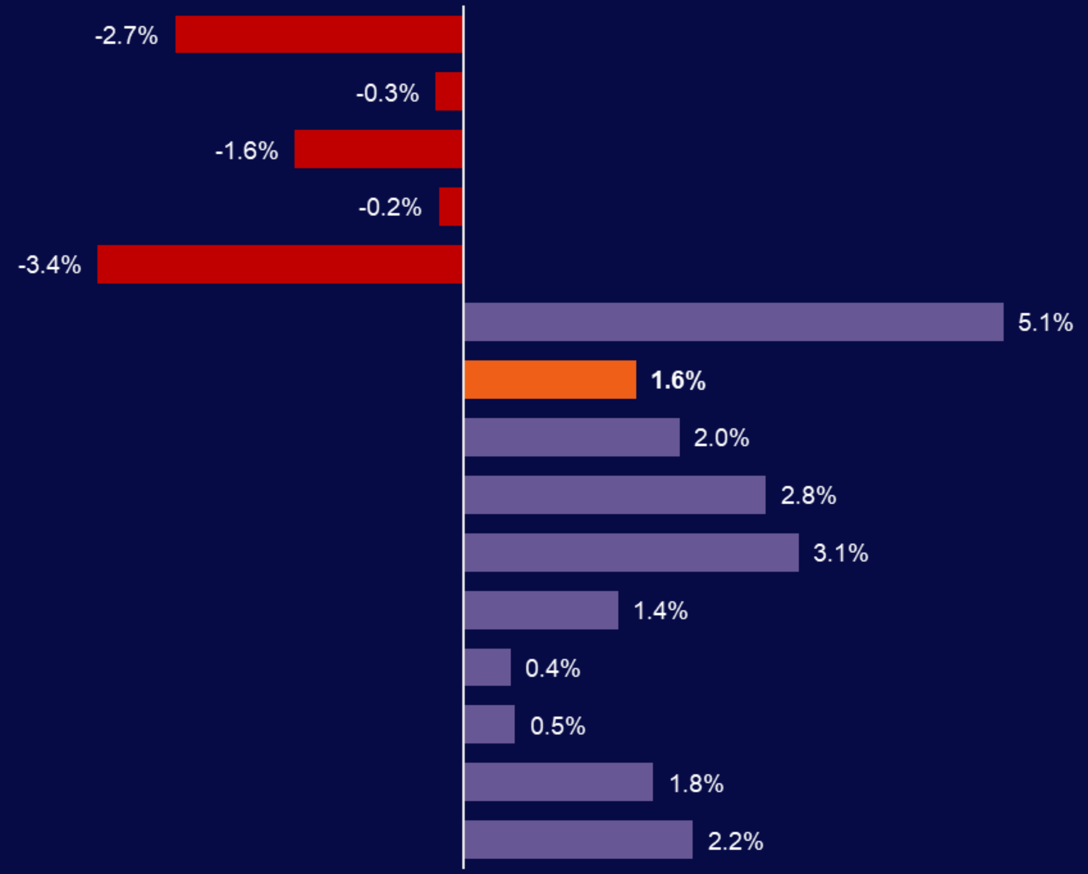
Source: NIQ Belgium RMS Scantrack

Price increases are driven by commodities

% Price Evolution
BE – YTD W33 2025 vs. YA



% Weighted Volume Evolution
BE – YTD W33 2025 vs. YA

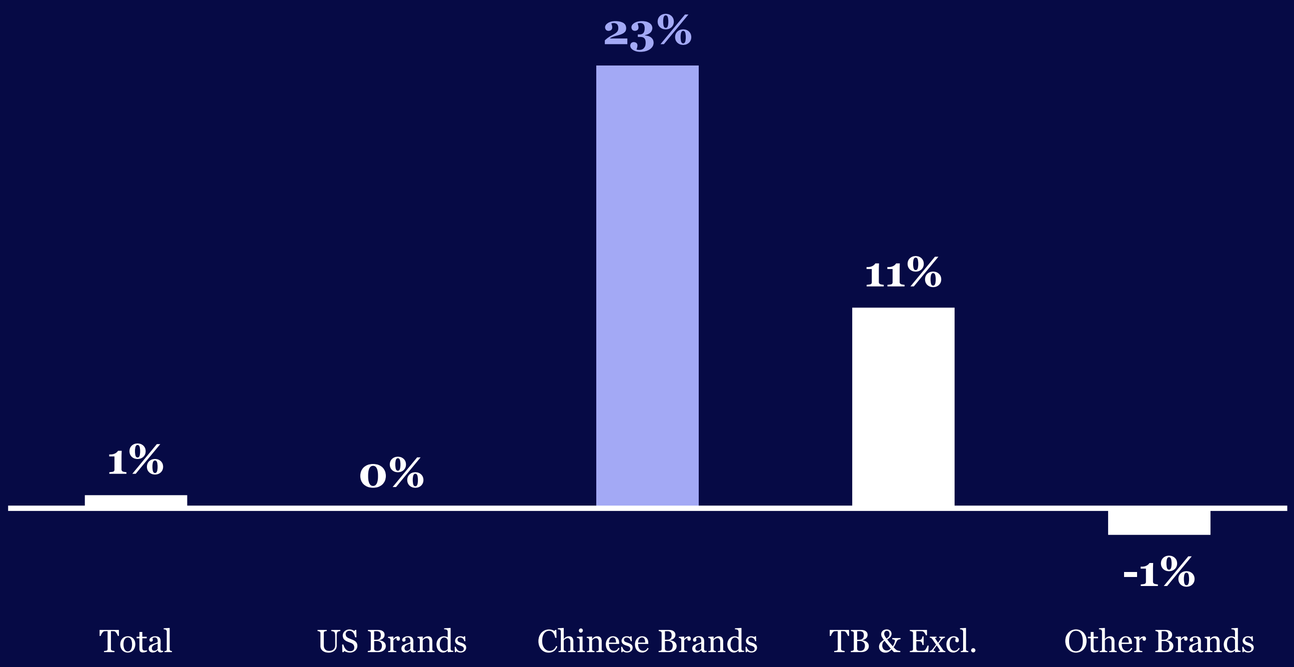


Source: NIQ Belgium RMS Scantrack

PL & Chinese T&D brands grow in Belgium

Chinese brands reach 6,2% value share, while Tradebrands & Exclusives (PL) are only at 4,5%

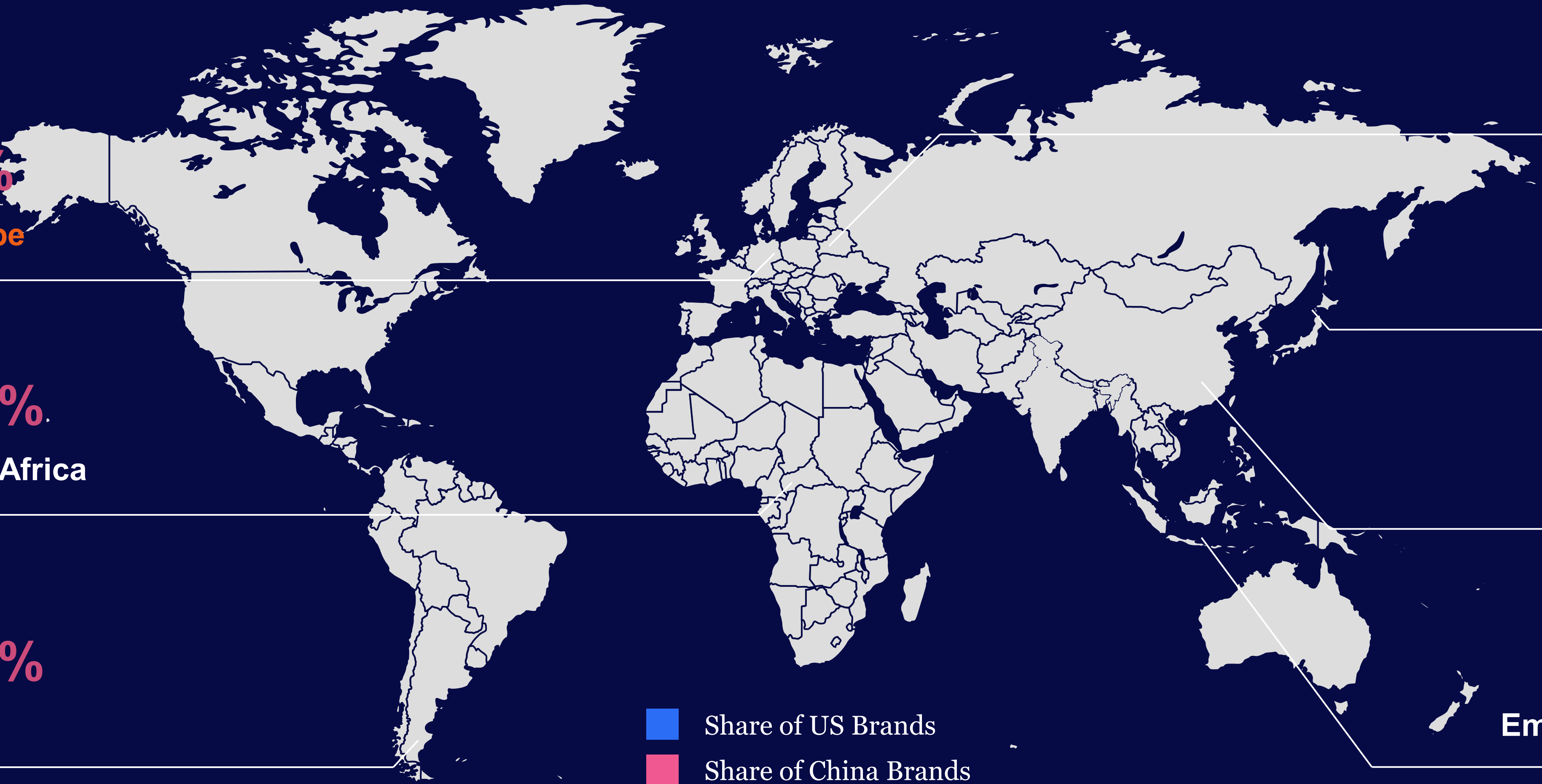
T&D Brands Total Value Chg. vs YTD-1
Belgium – YTD July 2025 vs. YTD-1



Source: Market Intelligence Sales Tracking

T&D: Footprint of US and China brands regionally

Global (ex. NA, RU) | T&D | Share of US and China Brands
Sales Value USD (NSP) | Value share YTD: Jan-Jun



29% / 9%
Western Europe

20% / 20%
Middle East & Africa

13% / 13%
Latin America

22% / 18%
Eastern Europe

28% / 7%
Developed Asia

21% / 61%
China

19% / 30%
Emerging Asia wo CN

Share of US Brands
Share of China Brands

Global T&D Trends Report Q2 2025 – Global Strategic Insights
Source: NIQ Market Intelligence: Sales Tracking | International Coverage excluding North America & Russia | Channel Coverage: Retailer

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Is looking for promo deals still the top consumer saving strategy?

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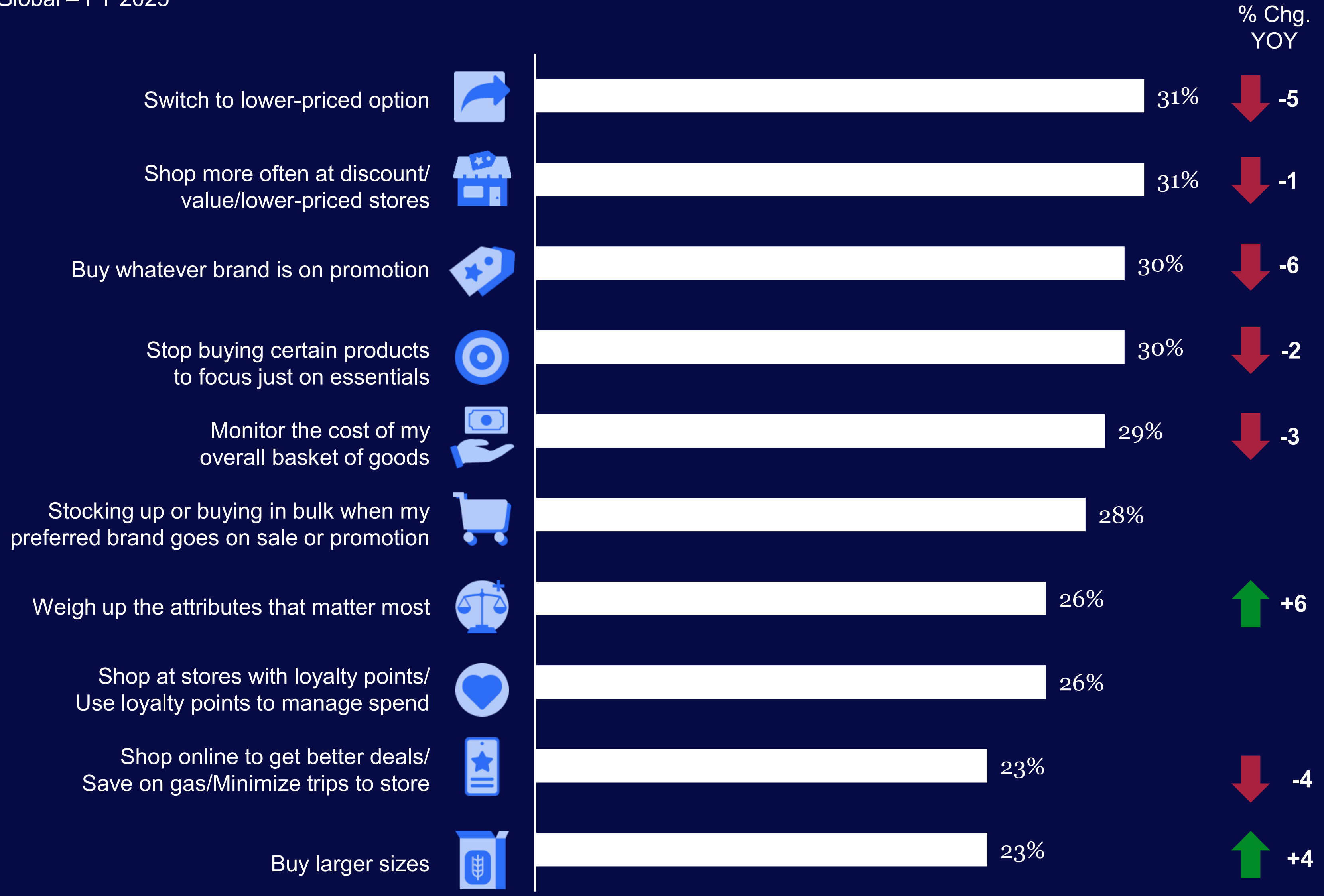
All saving strategies are down, indicating the consumers aren't scrutinizing their purchases as vigilantly as before

Top 10 FMCG Global Consumer Saving Strategies

Global – FY 2025

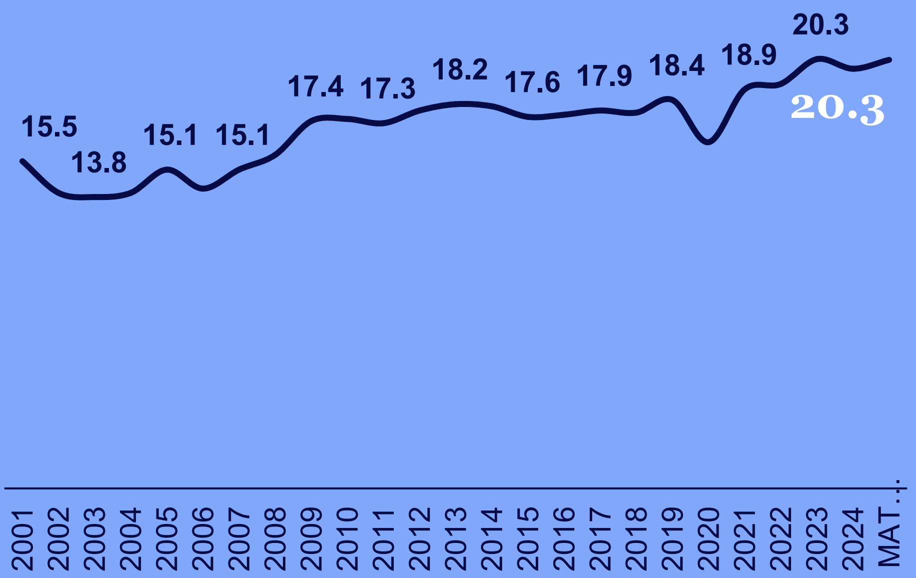


Source: NIQ 2025 Consumer Outlook survey

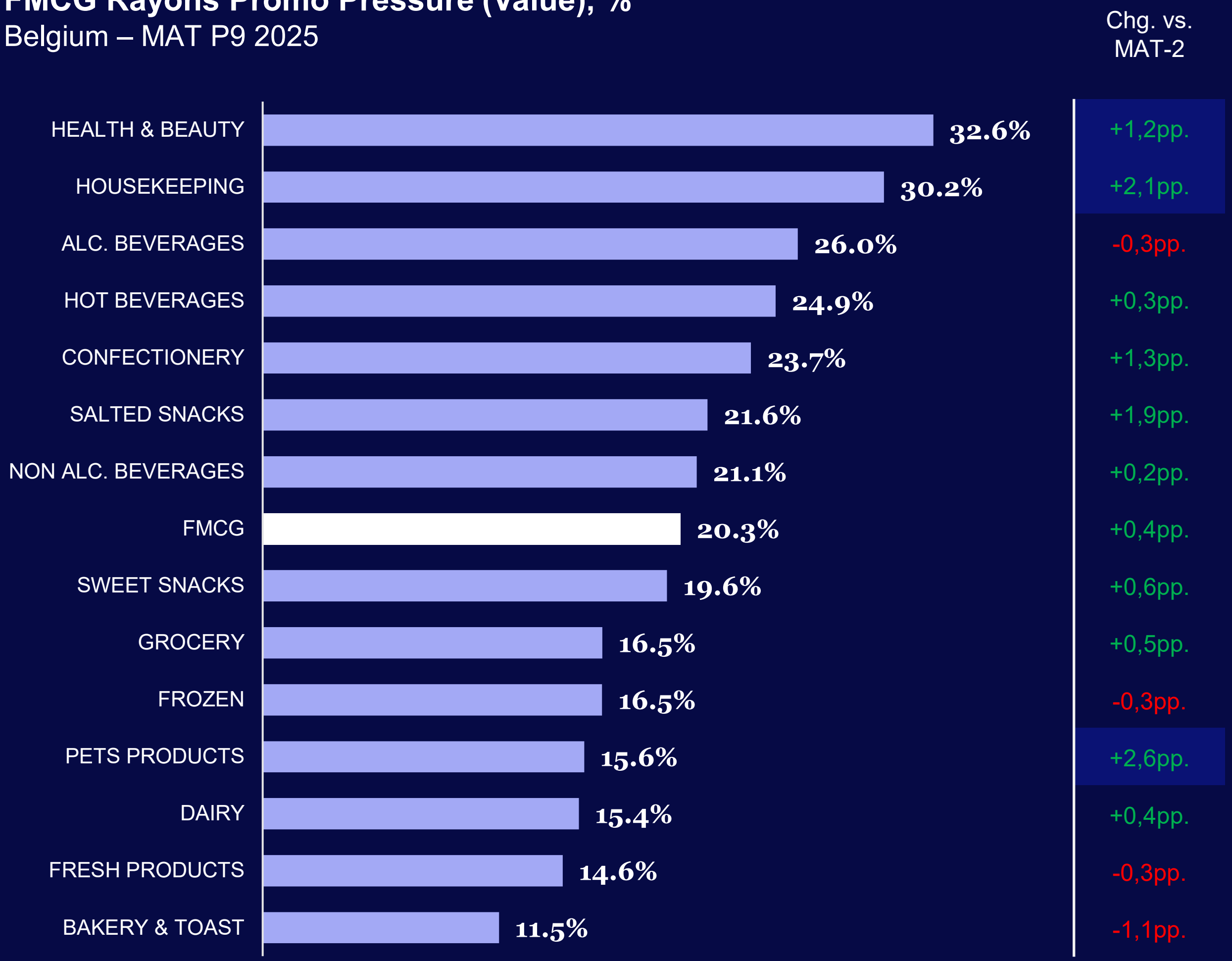
Promo Pressure still at the highest level in FMCG

Non-Food, including petfood, increased promo most to slow down sales shift to online

Total FMCG Promo Pressure (Value), %
Belgium – Yearly & MAT P9 2025



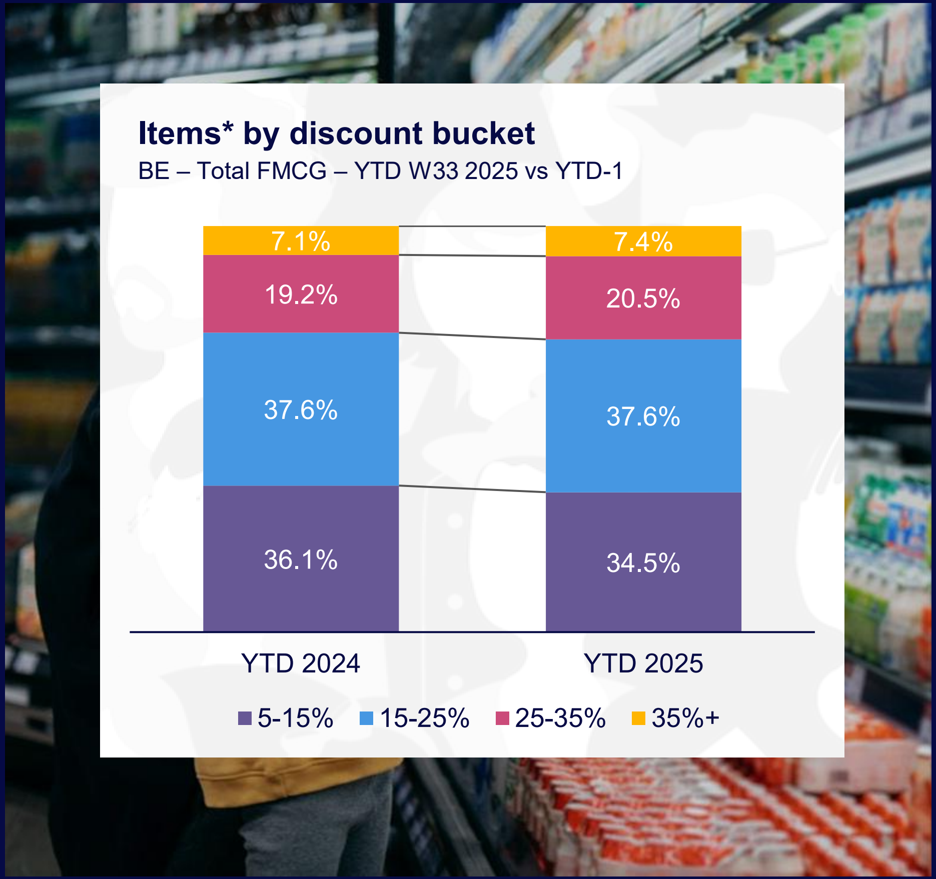
FMCG Rayons Promo Pressure (Value), %
Belgium – MAT P9 2025



Source: NIQ Belgium RMS Scantrack

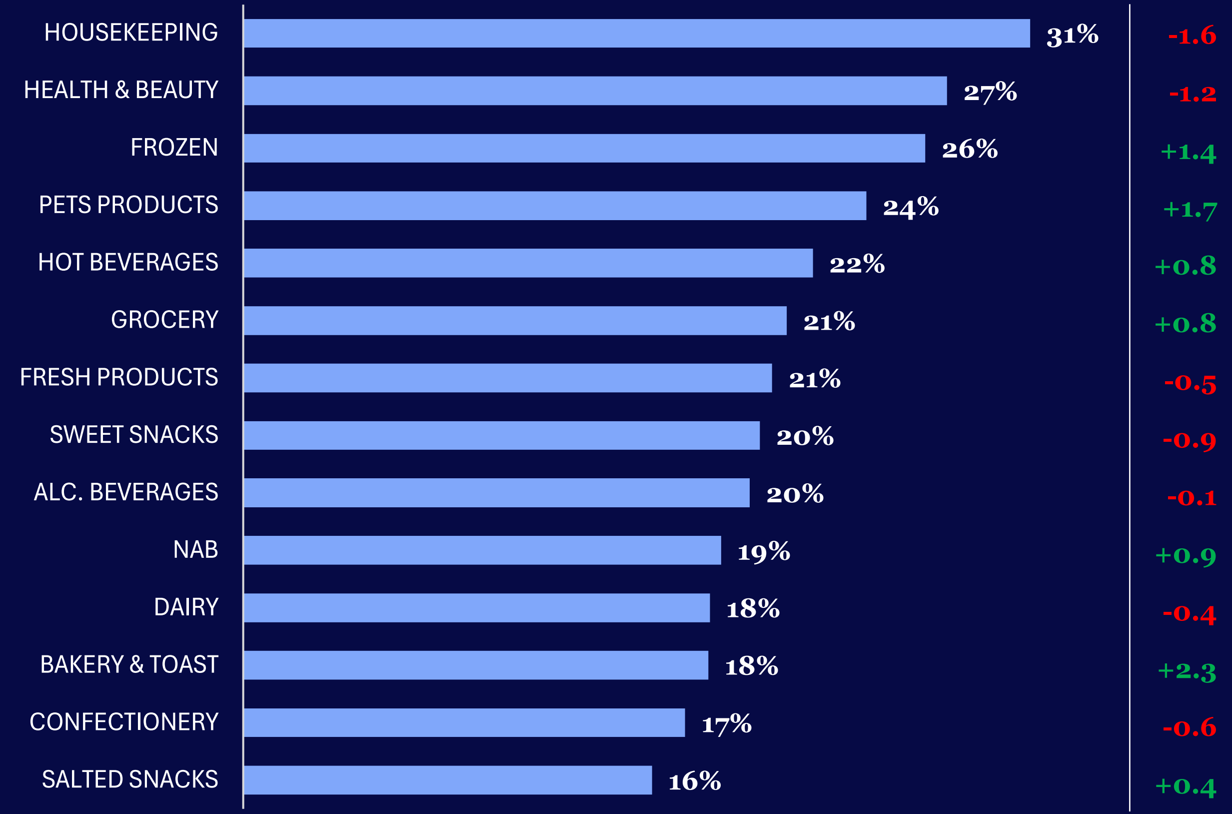
Promotions were more aggressive, with 25-35% discount increasing most in pp.

Discount level has been increasing year after year, resulting in more reduced margin



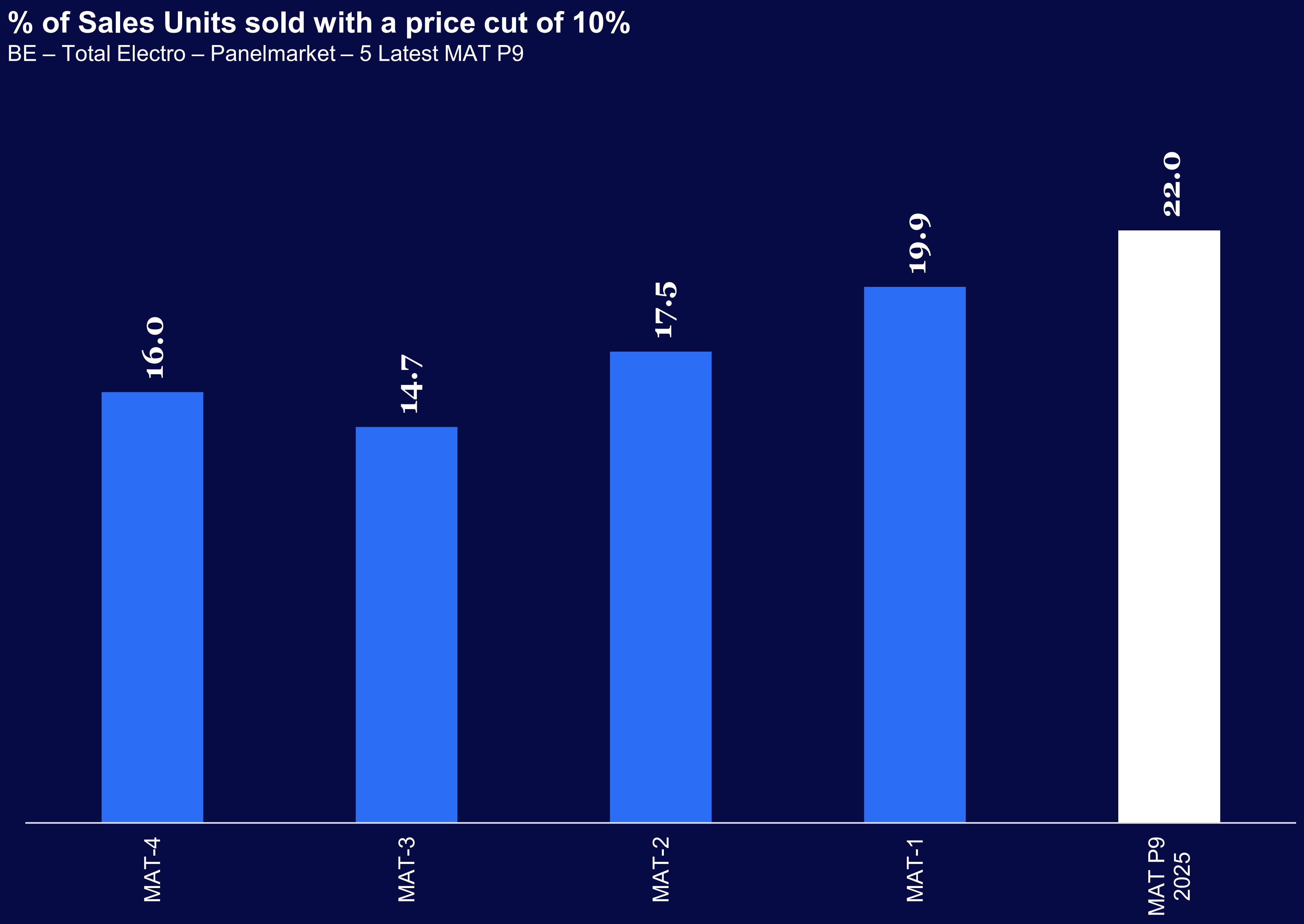
Avg. Discount per Rayon | Evolution vs. YTD-1

BE – NB* – Discount level in % – YTD W33 2025



Source: NIQ Belgium RMS Scantrack | *NB items (WD>5; Promo Sales Units >0; Promo Price < Neutral Price; Discount >5%)

Competition is heating up: 22% of the Technical Consumer Goods sales were done with a price cut >10% in 2025



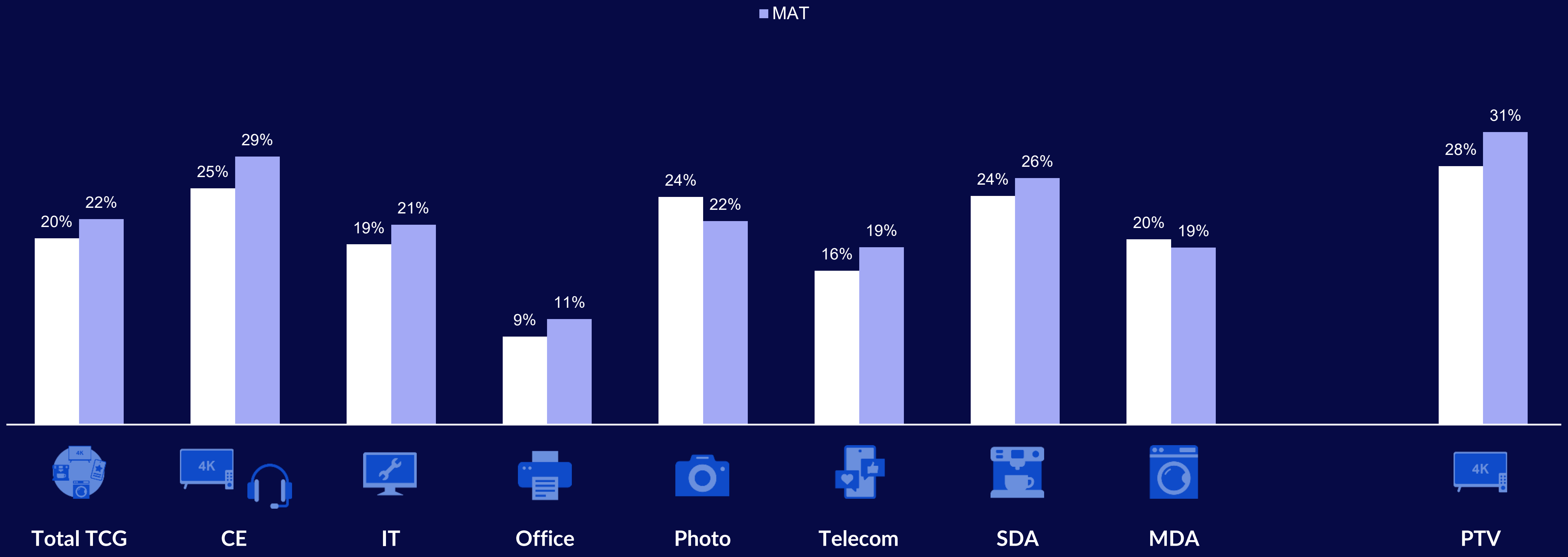
Source: Market Intelligence Sales Tracking

Promotional intensity keeps increasing further for the fourth year in a row

Promotional volumes for PTV increased significantly YoY

% of Sales Units on Promo (>=10%)

BE – TCG – Panelmarket – MAT July 2025 vs. MAT-1



Source: Market Intelligence Sales Tracking

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Trends to watch:

1. Health is resurging as a consumer priority

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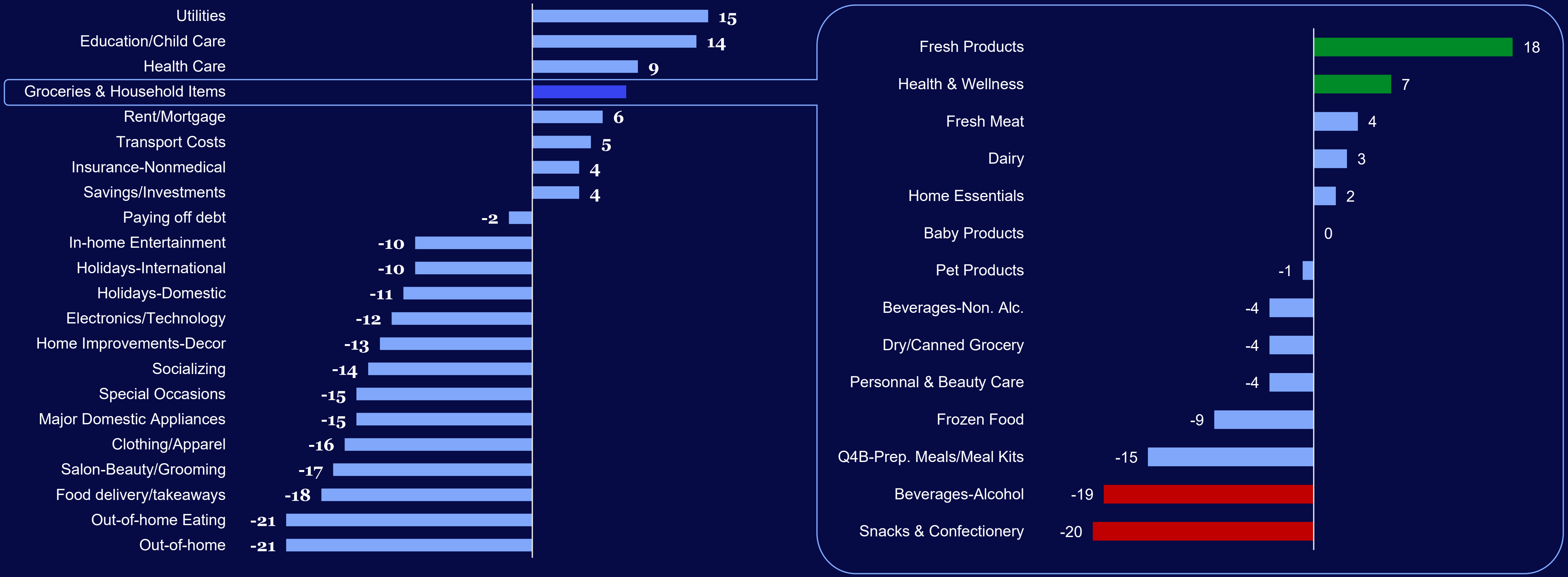
Consumers plan to continue prioritizing “non-negotiable” essential expenses

These essentials include Utilities, Education, Health Care and Rent/Mortgage

Net Change in 2026 Spending Intentions*

Global – Q2 2025



Source: NIQ 2025 Consumer Outlook Survey | *Calculated by subtracting % of respondents who are spending less from % of respondents who are spending more

Serena Williams reveals she lost 14kg

Using Weight-Loss Medication: "I Feel Great"

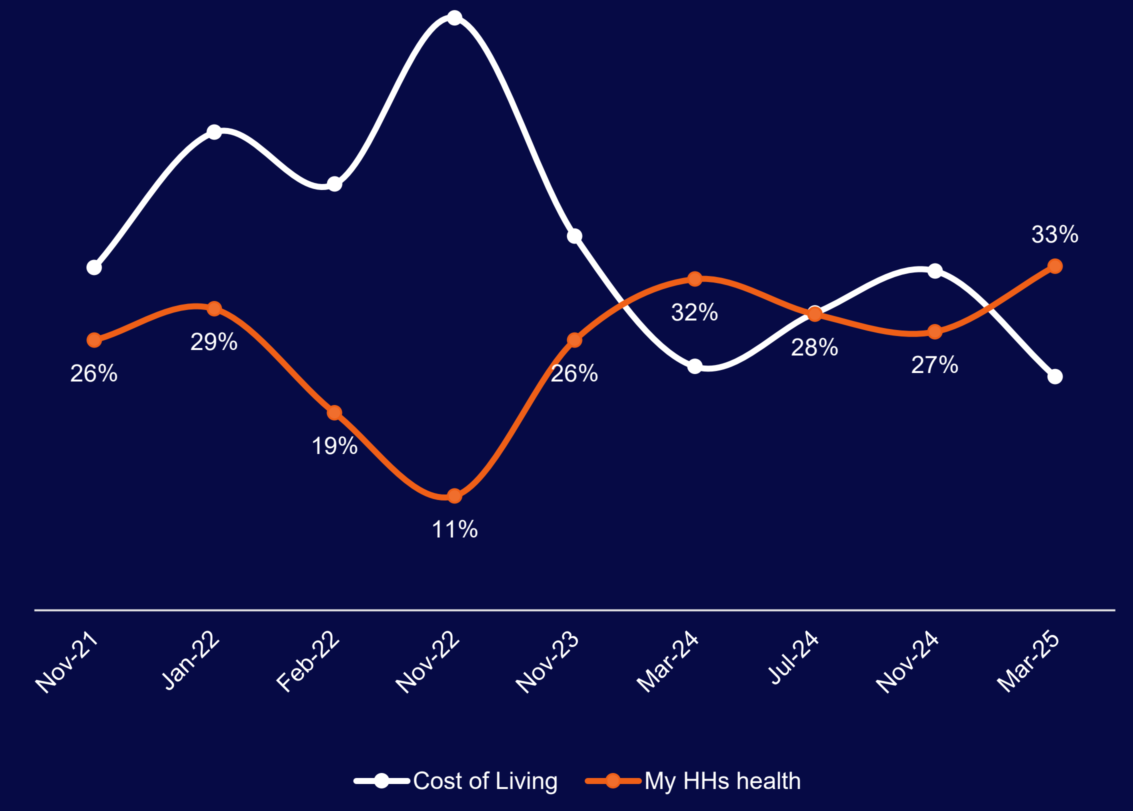
1/3+

of Global Consumers say they're likely to use a medication or drug to support their weight loss

Health is resurging as a priority, overtaking concerns around Cost-of-Living

As nutritional awareness grows, consumer interest in functional foods is surging

Which of the following is the most important concern to you now?
UK – % respondents



% of respondents that agree that the following items are more important to them now than they were five years ago (WE)

51%	52%	47%
Healthy nutrition (i.e. what I eat and drink)	**Aging well** (i.e. proactive steps to ensure active/healthy senior years)	**Healthy body weight, shape, muscle tone**

Source: NIQ Homescan Survey SOTN – UK - Mar 2025

Nutritional Protein Bars

Sales x3 in 3Y
€2.2M

Sales x2.5 in 3Y
€4.4M

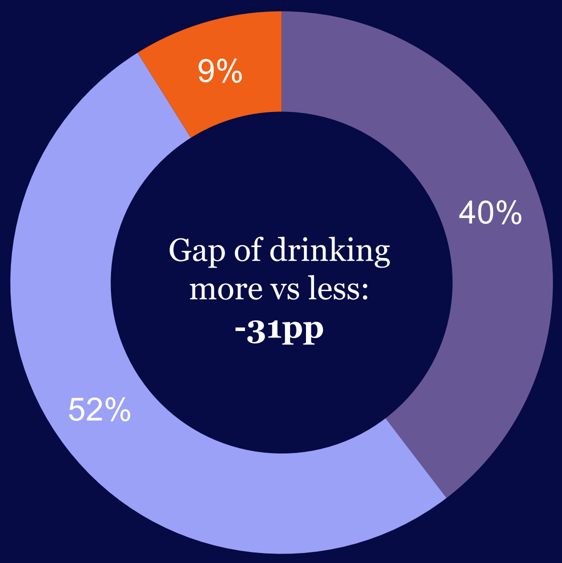
Sales x2 in 3Y
€8.2M

Dairy Protein Desserts €100M in 2025 in BE

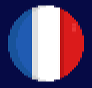
Consumers are drinking less alcohol

Especially in Belgium & France

Alcohol Consumption Gap
Europe – April - May 2024. Sample: 10.749



- I am drinking less alcohol
- I am drinking the same amount
- I am drinking more alcohol

 -27pp  -32pp  -34pp  -35pp

The main cited reasons for this are

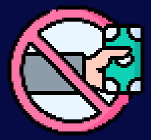
Changes in lifestyle and moderation

Reason for drinking less alcohol vs. YA
Europe – April - May 2024. Sample: 4403

76%
For lifestyle / health-related reasons

51%
Due to moderation

34%
For financial / cost of living related reasons



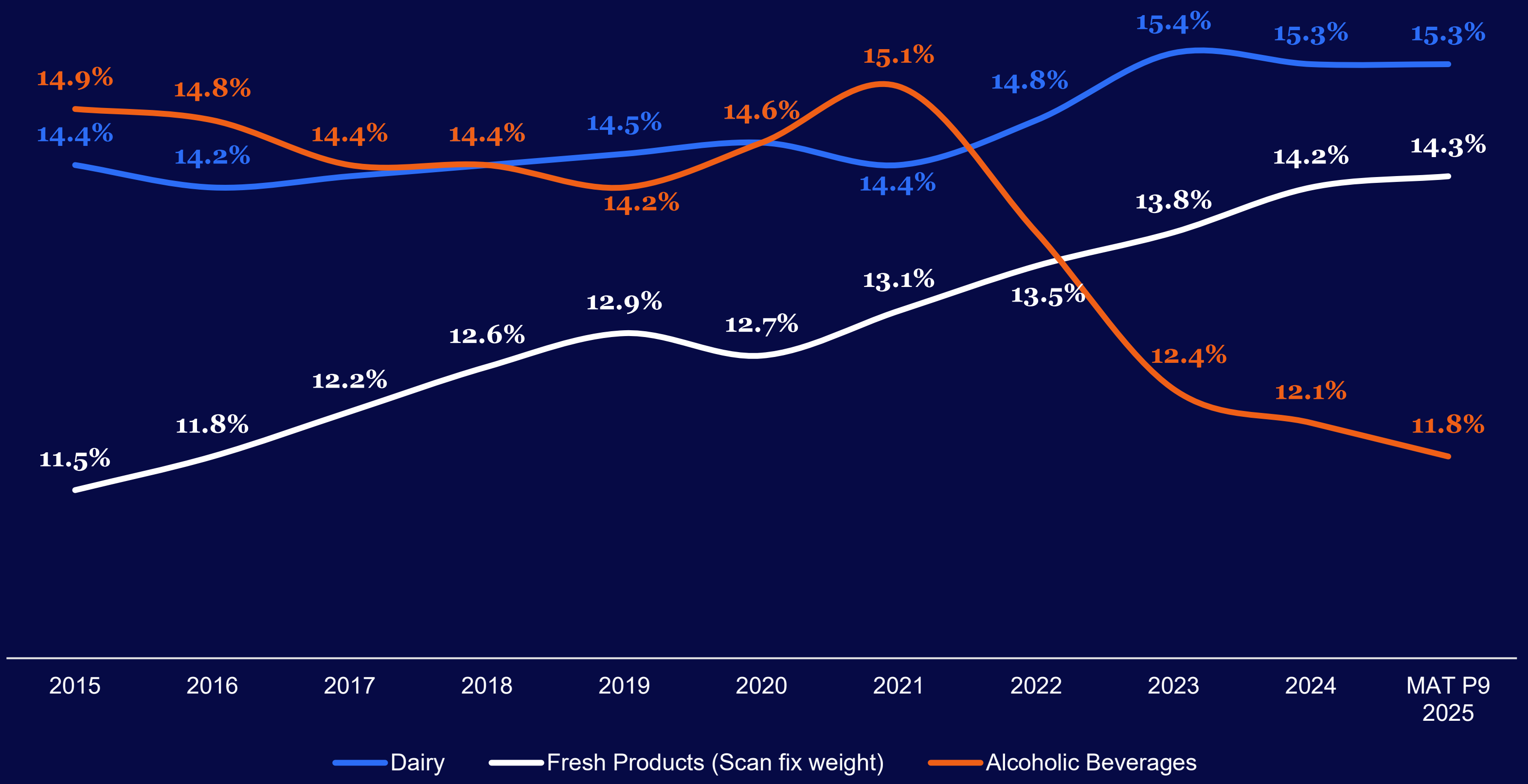
Source: NIQ Belgium RMS Scantrack

Alc. Beverages continues to suffer due to health trends

Dairy & Fresh products gaining year after year

Value Importance by rayon

BE – Sales Value Share vs. Total FMCG

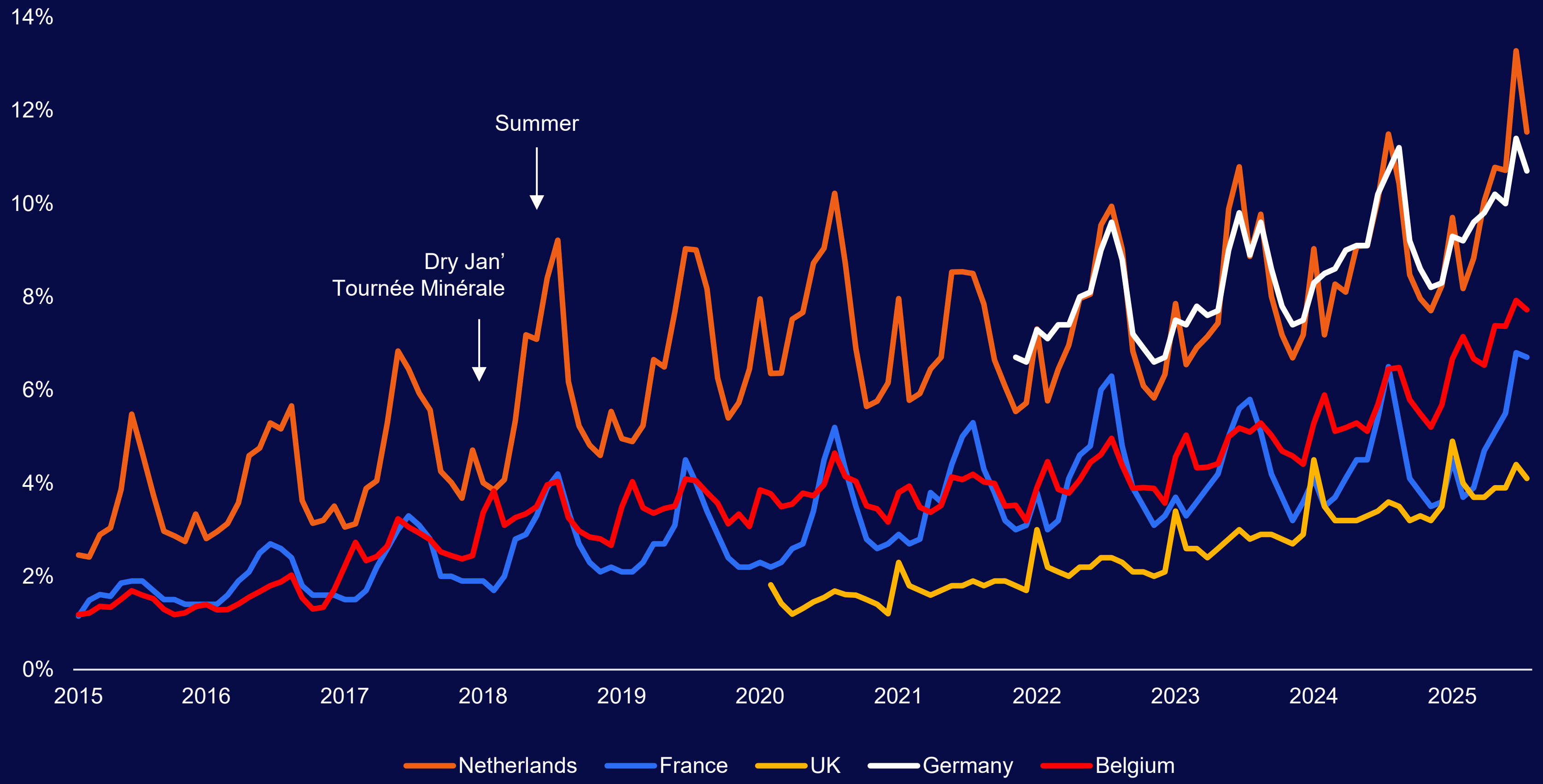


Source: NIQ Belgium RMS Scantrack

There has been a definite shift in consumers' relationship with alcohol

Resulting in strong growth for non-alcoholic beers

NAB Share Value (vs. Total Beer)
Per Country – Periodically



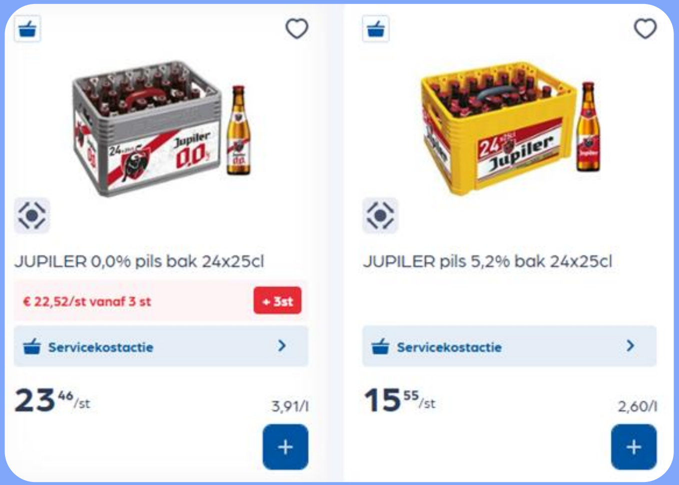
Non-Alcoholic Beers
Sales Value MAT P9 2025
€68.0M

Total Belgium – Share Value in Beer (MAT P9 2025)
6.8%

Non-Alcoholic Beers
Forecast* Sales Value 2028
€97M

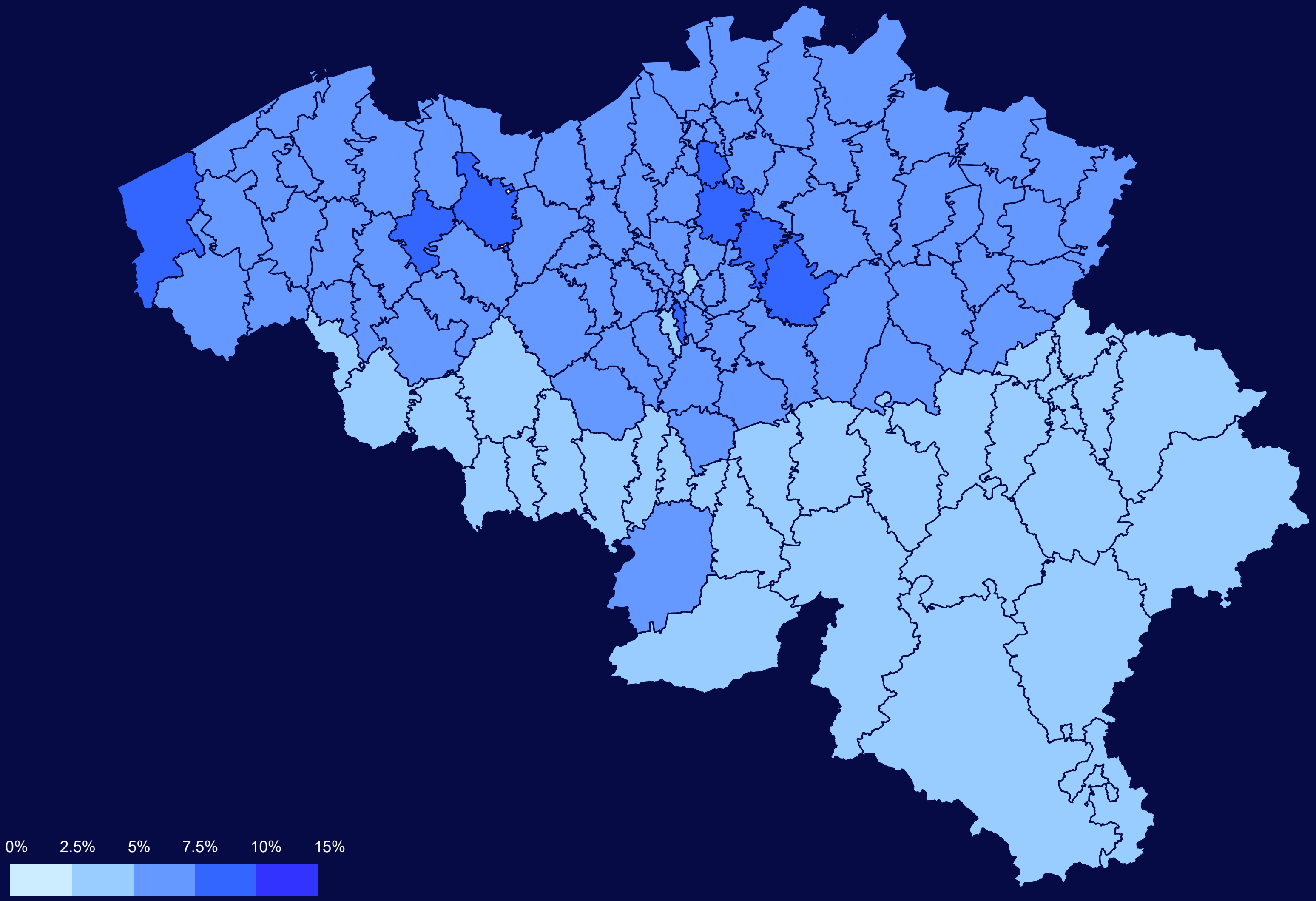
Source: NIQ Belgium RMS Scantrack | *Forecasts based on the CAGR for non-alcoholic beers, with a greater weighting for recent years

The importance of alcohol-free beers depends on the area



NAB Value Share vs. Beer per Area

BE Precision Areas – FY 2024



Source: NIQ Belgium RMS Scantrack | NIQ Precision Area Solution

Alcohol-Free Product Groups soared to an unparalleled success

Top 15 Product Groups ranked by 10y CAGR

BE – FMCG Food – Sales Value CAGR 10 Latest Years

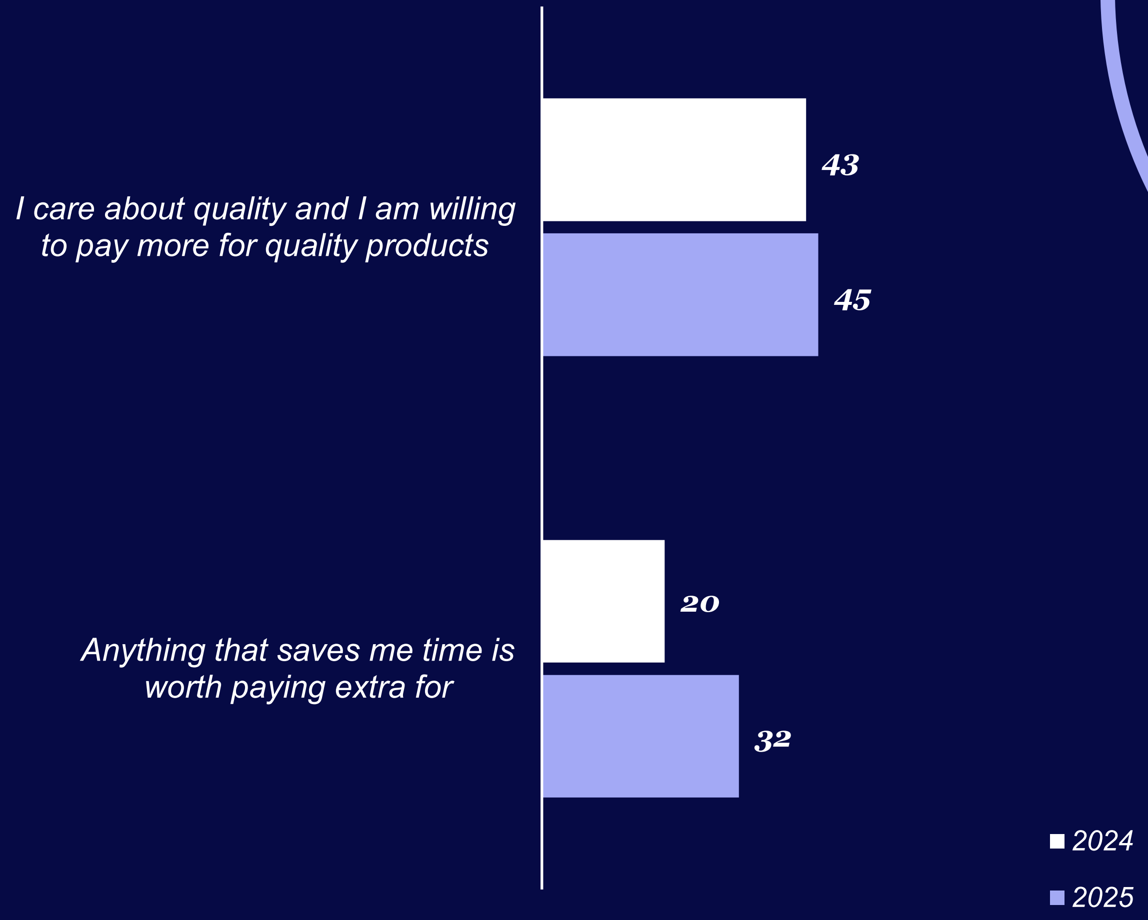
Rank	Product Groups	Claims	CAGR 10 Years	Sales Value M€ (2024)
1.	Non-Alcoholic Aperitifs & Coktails	No Alcohol	25,8%	27,9
2.	Non-Alcoholic Beers	No Alcohol	21,2%	55,0
3.	Fresh Non-Dairy Desserts	Fresh	19,1%	29,3
4.	Popcorn to Cook	Convenience	17,3%	11,6
5.	Instant Meals	Convenience	15,2%	27,4
6.	Coffee Creamers		13,9%	15,0
7.	Nutritional Biscuits	Functional	12,7%	21,6
8.	Plantbased Milk	Plantbased	12,2%	36,4
9.	4th Range Raw Vegetables	Fresh	11,7%	23,4
10.	Blended Torrefied Coffees		10,9%	22,0
11.	Energy Drinks	Functional	10,4%	258,3
12.	Feta		9,8%	40,7
13.	Fresh Soups	Fresh	9,7%	39,9
14.	Mozzarella		9,2%	116,0
15.	Rice Cake	Healthy	8,6%	24,9
	Total FMCG		3,0%	22.846

Source: NIQ Belgium RMS Scantrack – NIQ BE universe evolved over time

NIQ

Consumers are increasingly willing to pay more for convenience

Paying a premium: Quality vs Convenience (in %)
(Strongly Agree / Agree)



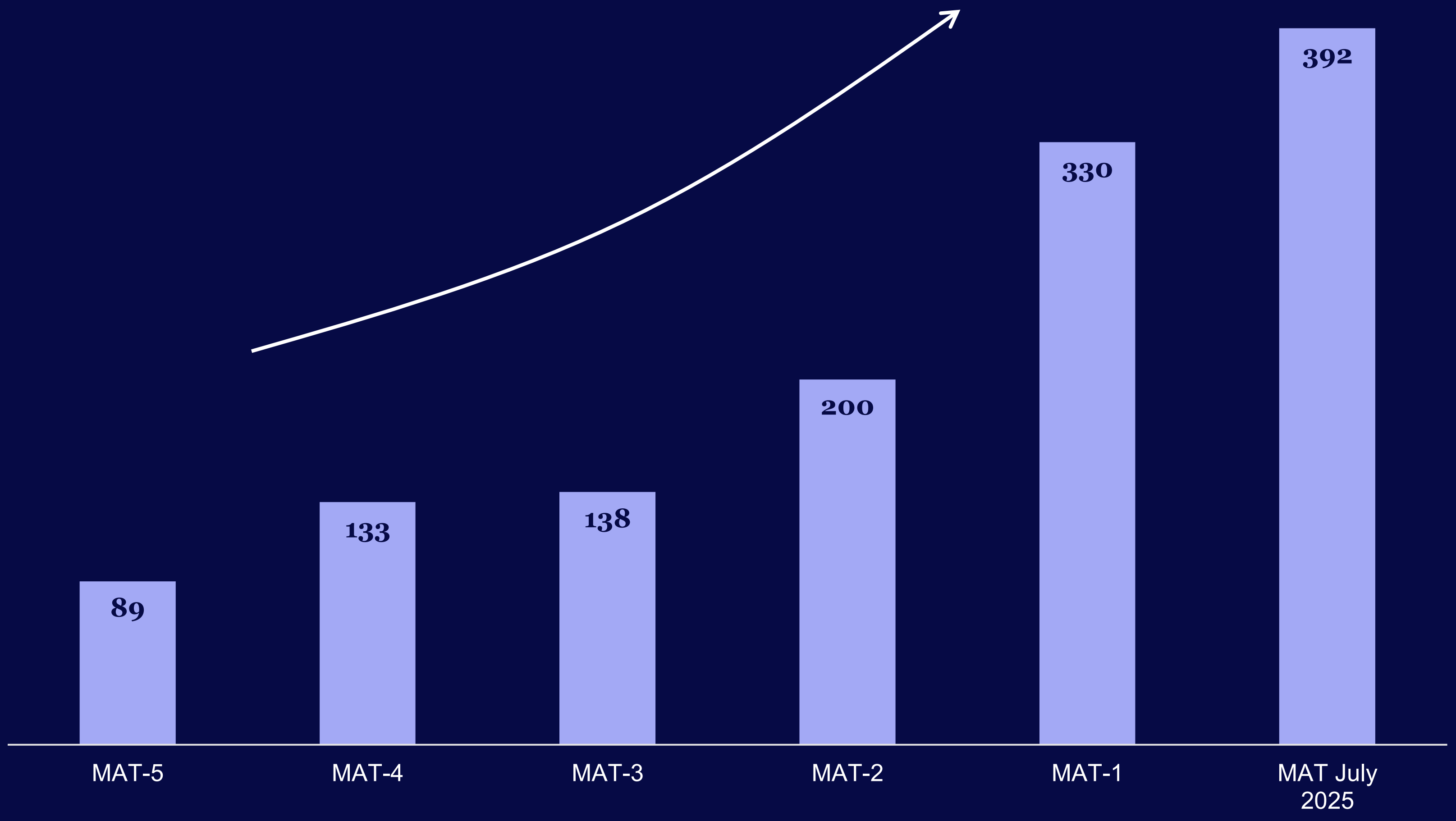
Base: All HM/SM shoppers, 2024 (n=1458), 2025 (n=1480)
Ref: Q132 In general when shopping, to what extent do you agree or disagree with the following statements?

Air fryer or Air frying?

The air fryer started the trend, but air frying is now a feature, not a fixture - built into ovens, microwaves, and even cooking hobs, proving that the method matters more than the machine.

Electronic Fryer Sales (k) Units

Belgium – Electric Fryer – 6 Latest MAT July



Source: Market Intelligence Sales Tracking

NIQ

Wet & Dry top growing product, followed by Robot Vacuum Cleaners

Product groups showing highest sales value growth this year

Sales Value Chg. %
Belgium – YTD June 2025 vs. YTD-1

Wet & Dry Vacuum Cleaners
+93%

Robot Vacuum Cleaners
+77%

Steam Cleaners
+34%

Air Treatment
+24%

Action/Gimbal Camera’s
+15%

2025 Product Heroes

Source: GfK Market Intelligence Tracking Retailer Market

Trends to watch:

2. Targeted Channels for Every Generation

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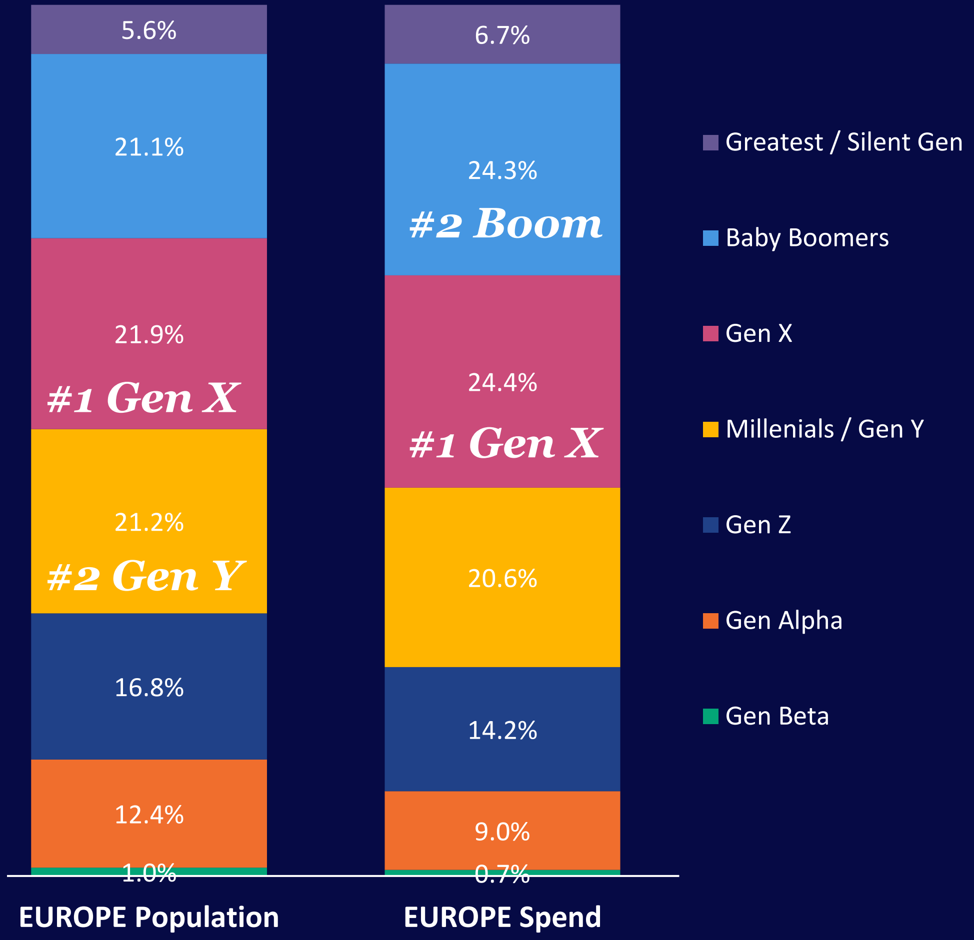
Boomers & Gen X are expected to remain the big spenders in Europe until 2032

Don't underestimate Gen Z' influence

2025 Population vs. Spend Share



Estimated Tipping points in European spend

Source: World Data Lab

Winning over Gen X with convenience – The biggest spender until 2042

Mindset

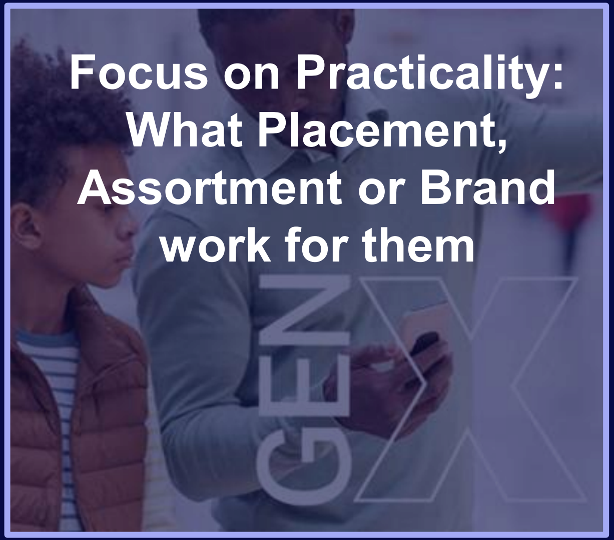
41% Would try new things **but won’t** actively seek them

Brand preferences

37% Don’t think much about which brands to buy

Trust in big NBs

71% When a large, well-known brand is preferred, prefers a national brand



Source: NIQ Multi-Country CPS – FR, UK, DE, IT, PT, SP, SW – 2 MAT ending W24 2025

Millennials spend most money, most often online

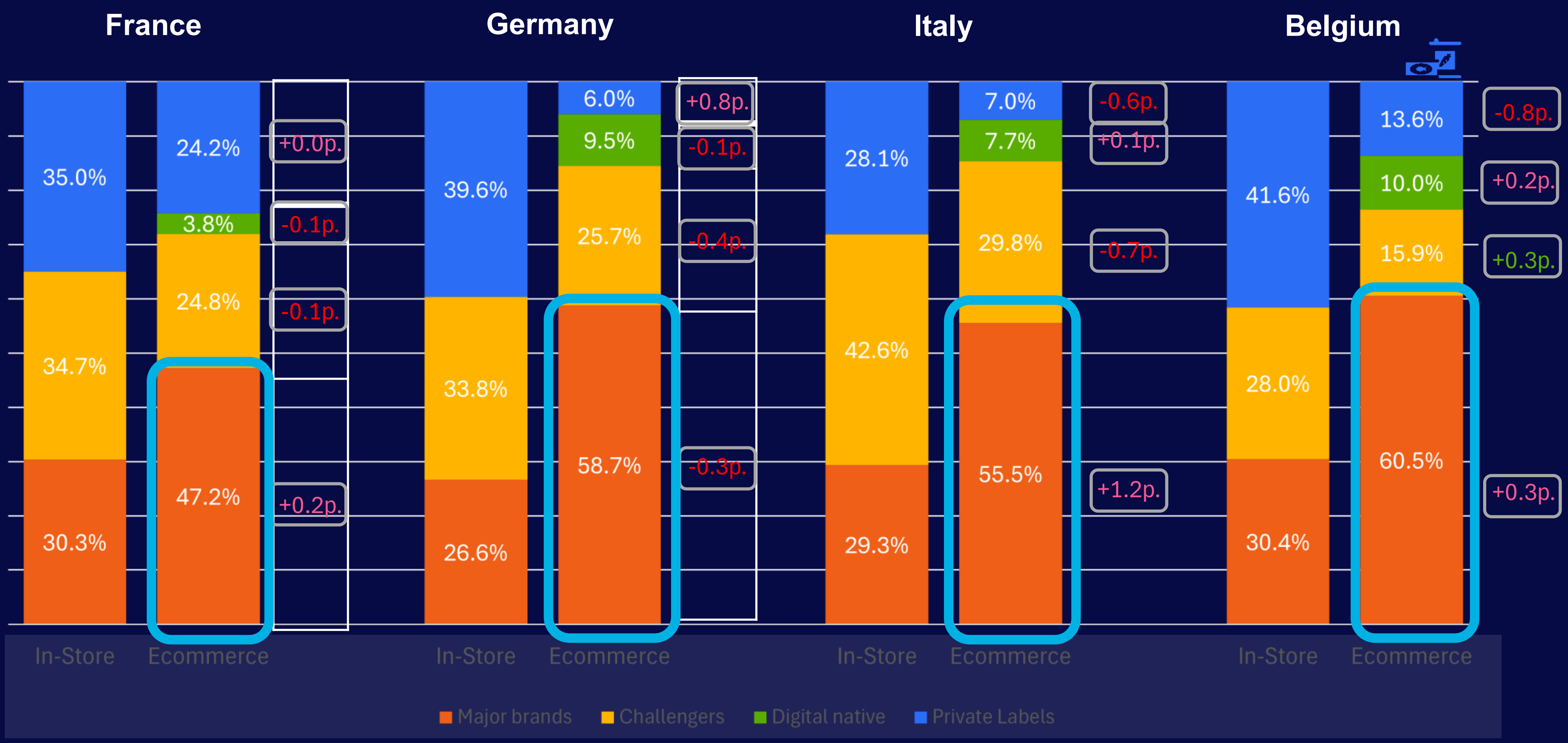
Average online consumer spend & purchase frequency per generation
Total e-commerce of goods – Latest MAT 2025

	Gen Z [1997-]	Gen Y [1981-1996]	Gen X [1965-1980]	Gen Baby Boom [-1964]
				
Spend	1 189 €	2 157 €	1 896 €	1 386 €
Frequency	20.2	38.4	38.4	31.8

Source: NIQ Digital Purchases. West Europe = UK, DE, FR, IT, ES, NL, BE, AT, IE., CH E-commerce of goods (services excluded). Data ending 31 August 2025

Ecommerce is a brand-centric channel where trust and reputation matter

%Value share In-Store vs Ecom
France, Germany, Italy & Belgium – NIQ Ecom scope – MAT P6 TY

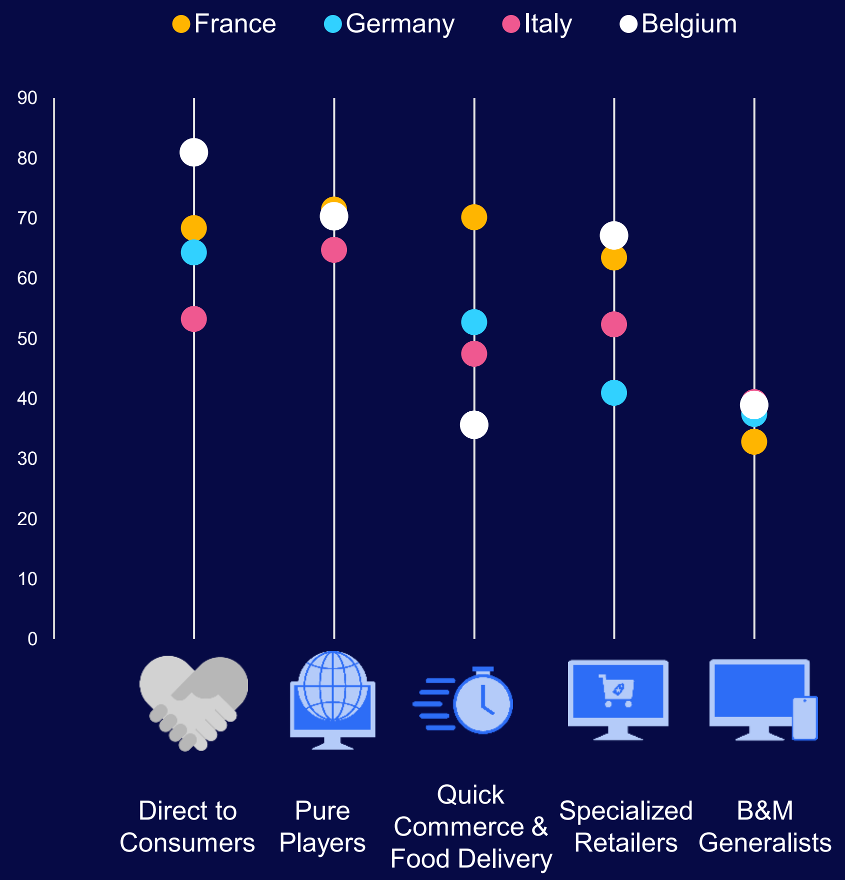


Source: NielsenIQ Omni Sales – MAT P6 2025 (Digital native brands = Brands only sold online)

Direct to Consumers represent potential for industry leaders

Functionality, Convenience and Health are driving growth

%Value share of Major brands



Fitness and Sports

MyProtein, ESN…

Growth for protein-focused brands. Driven by demand for convenient and functional products that support active lifestyles.

Wellness

Rituals, Aroma-Zone…

Sensorial experiences + natural ingredients to meet demand for self-care, simplicity, and mindful routines.

Healthcare

Waterdrop, Sunday Natural

Functional products that support hydration and vitamin intake

Convenience & Functionality

Nespresso, Dyson, Philips…

Seamless online experience that enhances their premium positioning

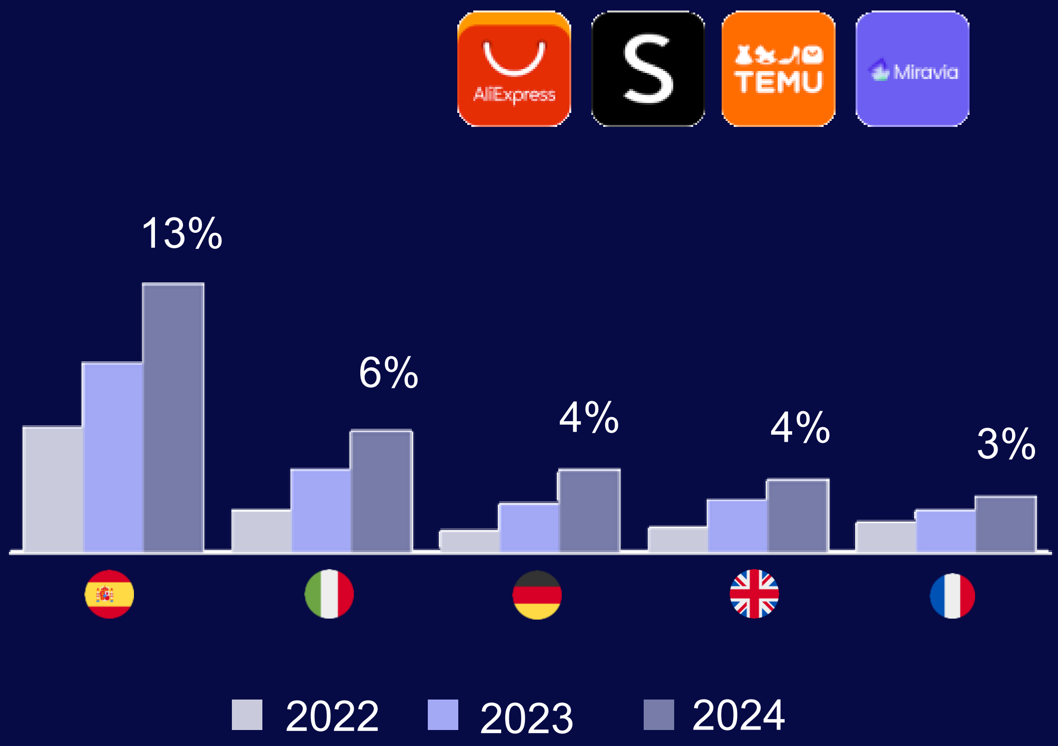
Source: NielsenIQ Omni Sales – MAT P6 2025

Ecommerce continues to be a growth engine for both FMCG & T&D

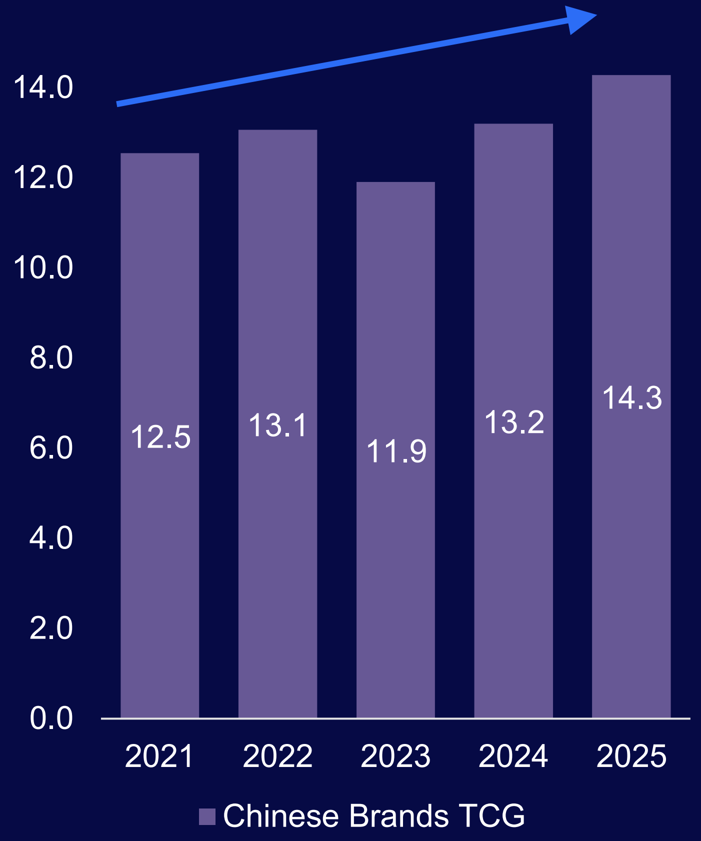
Source: NIQ QBN Q3'24 SA, TR, EG, AE, CN,SG, AU,CA | Omnisales, MAT ending Q2'24 FR, IT, ES, DE, GB, BR, MX,US; TSR |KAI E-commerce CZ, HU, RO, RS, SI, SK, PL MAT w/e 26 (Rolling 52 w/e 30/06/24) | FMCG

Chinese businesses show steady growth of market share online

%Value share | Leading Chinese platforms Total e-commerce of goods – H1 2024 vs FY 23 and 22 – in number of orders and value



Global (ex. NA, RU, CN) Tech and Durables | Sales Value USD (NSP) | Share of all brands | YTD: Jan – Mar



Chinese brands Price Index (NSP):

Jan 2025 – Mar 2025

50% Smart-/Mobile phones

83% PTV

82% MDA

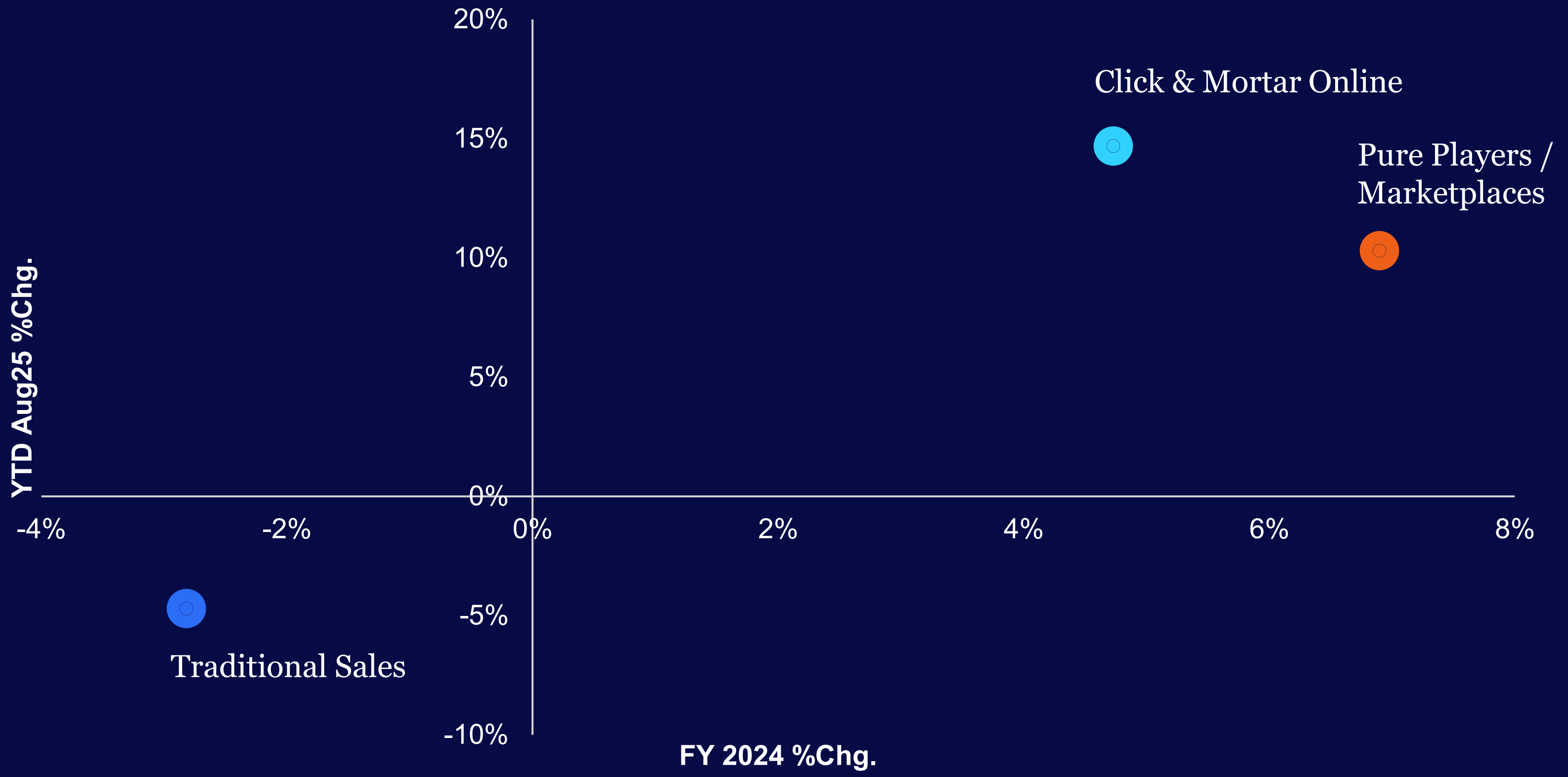
61% Media Tablets

Source: Foxintelligence by NIQ e-commerce consumer panel. West Europe = UK, DE, FR, IT, ES. Data ending 2 June 2024

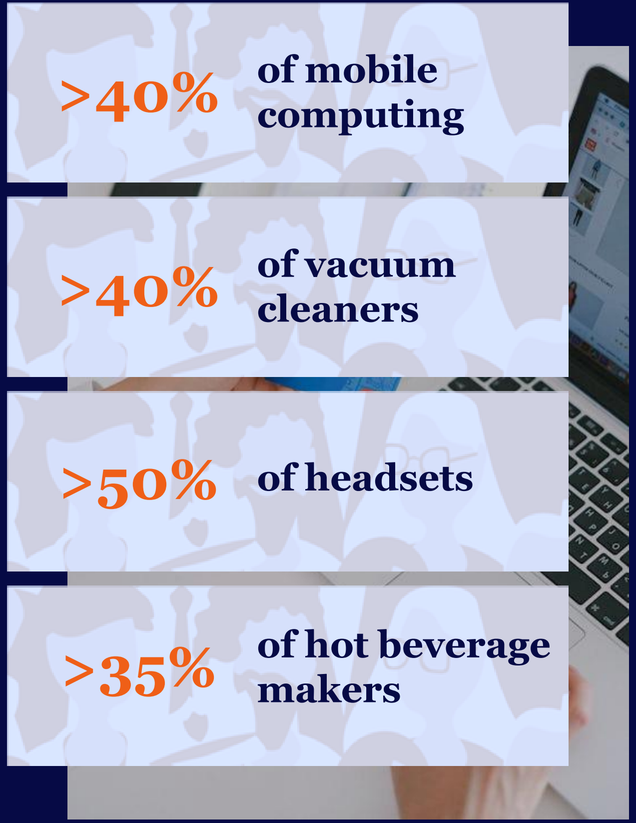
Source: GfK Market Intelligence: Sales Tracking, International Coverage (excl. North America, China and Russia); Retail channel coverage ; Global T&D Trends Report Q1 2025 – Global Strategic Insights

E-commerce growth outstrips the traditional shoptypes- T&D

% Chg. Sales Value of Distribution Types
BE – T&D Electro Total – FY 2024 vs. YTD Aug25



Ecom is already very important for many T&D categories



>40% of mobile computing

>40% of vacuum cleaners

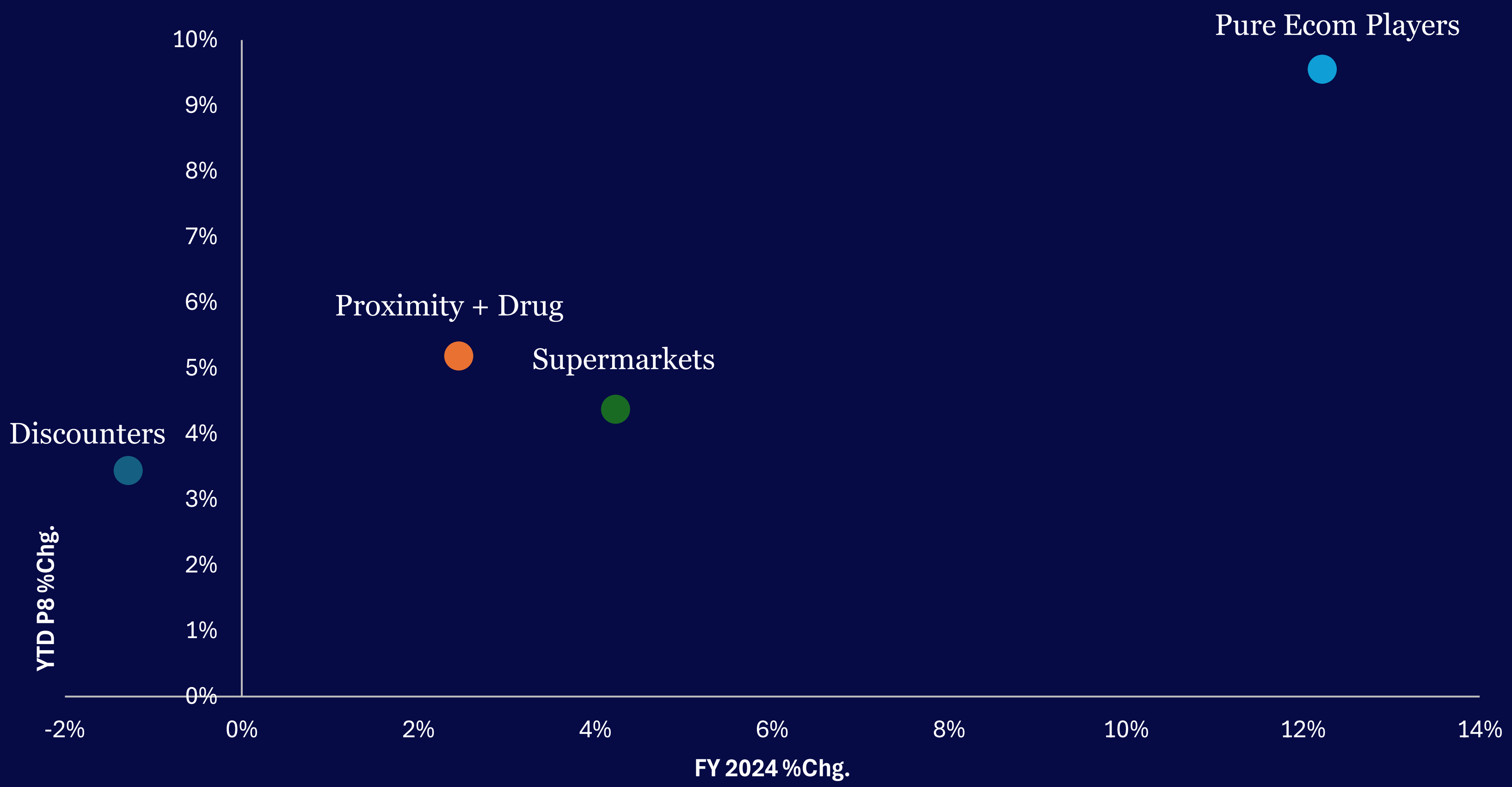
>50% of headsets

>35% of hot beverage makers

Source: RMS Belgium Scantrack

E-commerce growth outstrips the traditional shoptypes- FMCG

% Chg. Sales Value of New Shoptypes
BE - Total FMCG – FY 2024 vs. YTD P8



Ecom is already very important for some Non-Food categories

Source: RMS Belgium Scantrack

NielsenIQ

Trends to watch:

3. The impact of Global warming & Climate change

NIQ Insight Summit

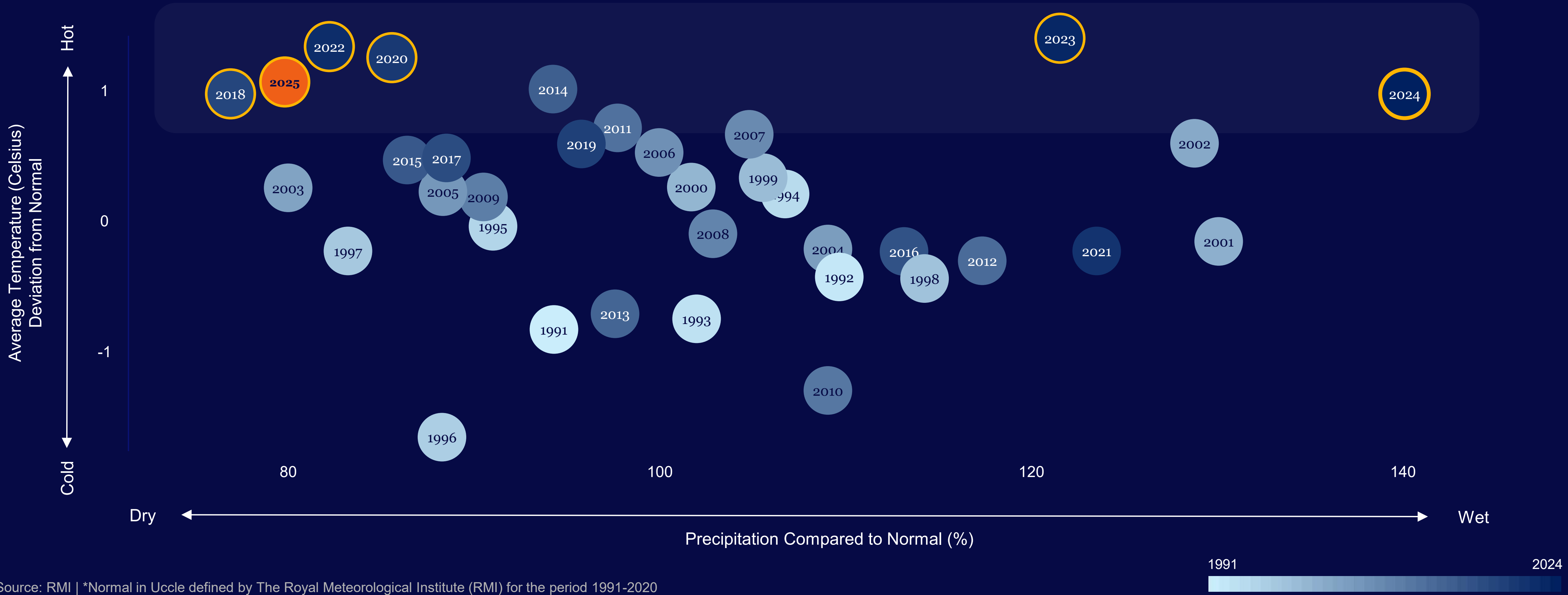
Belgium – October 8th 2025

Clear increase in temperature every year

2024 was the wettest year since records (1991)

Summary of the weather over the last 34 years

Temperature and precipitation compared with normal* levels



Source: RMI | *Normal in Uccle defined by The Royal Meteorological Institute (RMI) for the period 1991-2020

Global sustainability concerns are resurfacing and take 1st place as long-term concern

Energy Labels are succeeding with its best-in-class proposition that combines sustainability and cost-effectiveness

Climate change is a key concern peaking in relevance in 2024

#13 to #3

2015 2024

4 out top 5 long-term risks are related to Sustainability*

1 in 5 to 4 in 5

In 2 years In 10 years

Older generations catching up with younger on climate concerns

+4ps vs +8pts

15-19 years 60+ years.

Considers climate change is a serious issue
Change 2024 vs 2021

Most important responsibilities of companies
(Ranking on list of 19 items)

#1 *Being environmentally responsible*

Expensive prices continues to be #1 barrier to buy sustainable products

50% Of responses *Environmentally friendly alternatives are too expensive*

Energy Labels triggers best-in-class demand combining sustainability and financial savings

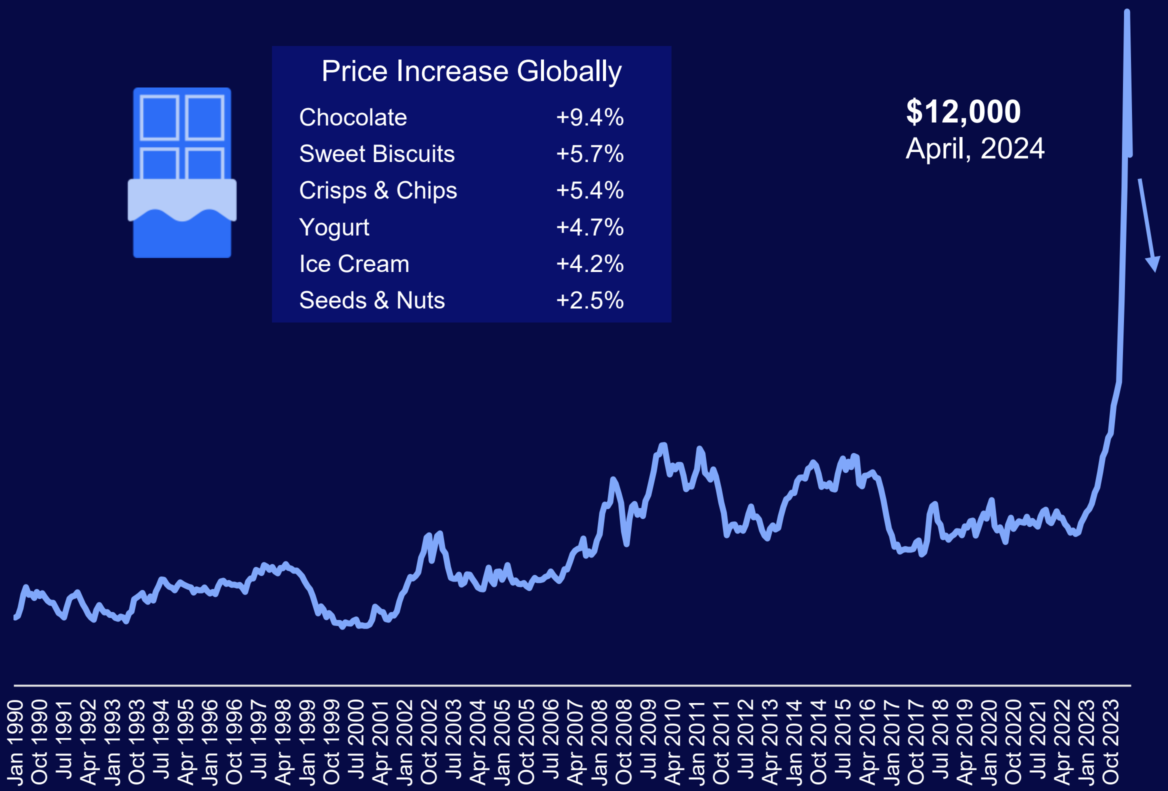
12%	19%	29%
2022	2023	Nov 2024

Class "A" energy label share in Europe

NIQ Consumer Life Global 2024 and previous years, C1 (global = 18 countries) *Source Global Economic forum Global risks, perception survey 2024-2025

Extreme weather, global supply shortage, chronic under-investment in cocoa farms and investor speculation are taking Cocoa prices to a new level

Cocoa Price USD/T
Primary Commodity Price System (PCPS)



Price Increase Globally	
Chocolate	+9.4%
Sweet Biscuits	+5.7%
Crisps & Chips	+5.4%
Yogurt	+4.7%
Ice Cream	+4.2%
Seeds & Nuts	+2.5%

Chocolate volume shifting between Snacking categories

Shifting to other categories between 13.38K and 6.61M

Main destinations: Flavoured milk, RTE cereals, Yogurts

Shifting to other categories between 86.67K and 6.93M

Main destinations: Salty snacks

Shifting to other categories between 50.05K and 12.63M

Main destinations: Crisp&snacks, sweet biscuits, sugar confectionary

Source: Primary Commodity Price System (PCPS) (06/05/2024) Retrieved: 6/27/2024 4:10 AM from https://data.imf.org:443 | Source: NIQ Strategic Planner Global, 57 markets, Price Increase MAT vs YA, latest available data: monthly data to Jun'24, weekly data to Aug'24 | NIQ Homescan, MAT ending on: Canada 24/08/24, Brazil June 2024, UK P8 2024

Good weather impact is striking in 2025 and pushing FMCG sales almost +1% up

Ice cream sales almost doubled some weeks and water has been increasing double digit in more than half of the weeks

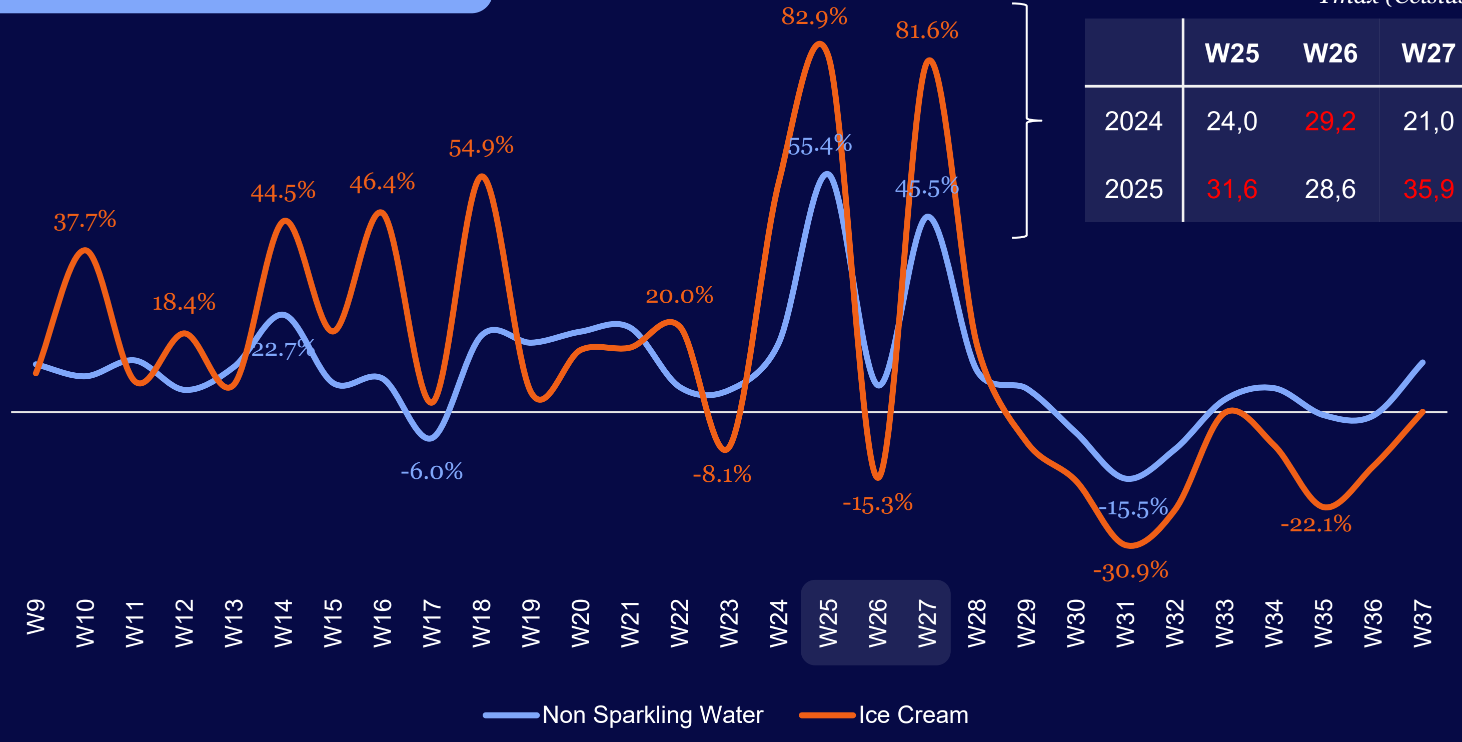
Sales Volume Chg. %

Belgium – Weekly 2025 vs. 2024

FMCG Impact

W25: +10% (+62M€)

W27: +8% (+45M€)



Tmax (Celsius)

	W25	W26	W27
2024	24,0	29,2	21,0
2025	31,6	28,6	35,9

Source: NIQ Belgium RMS Scantrack

Almost half of the FMCG products are weather sensitive. Even resulting in double digit growth for many

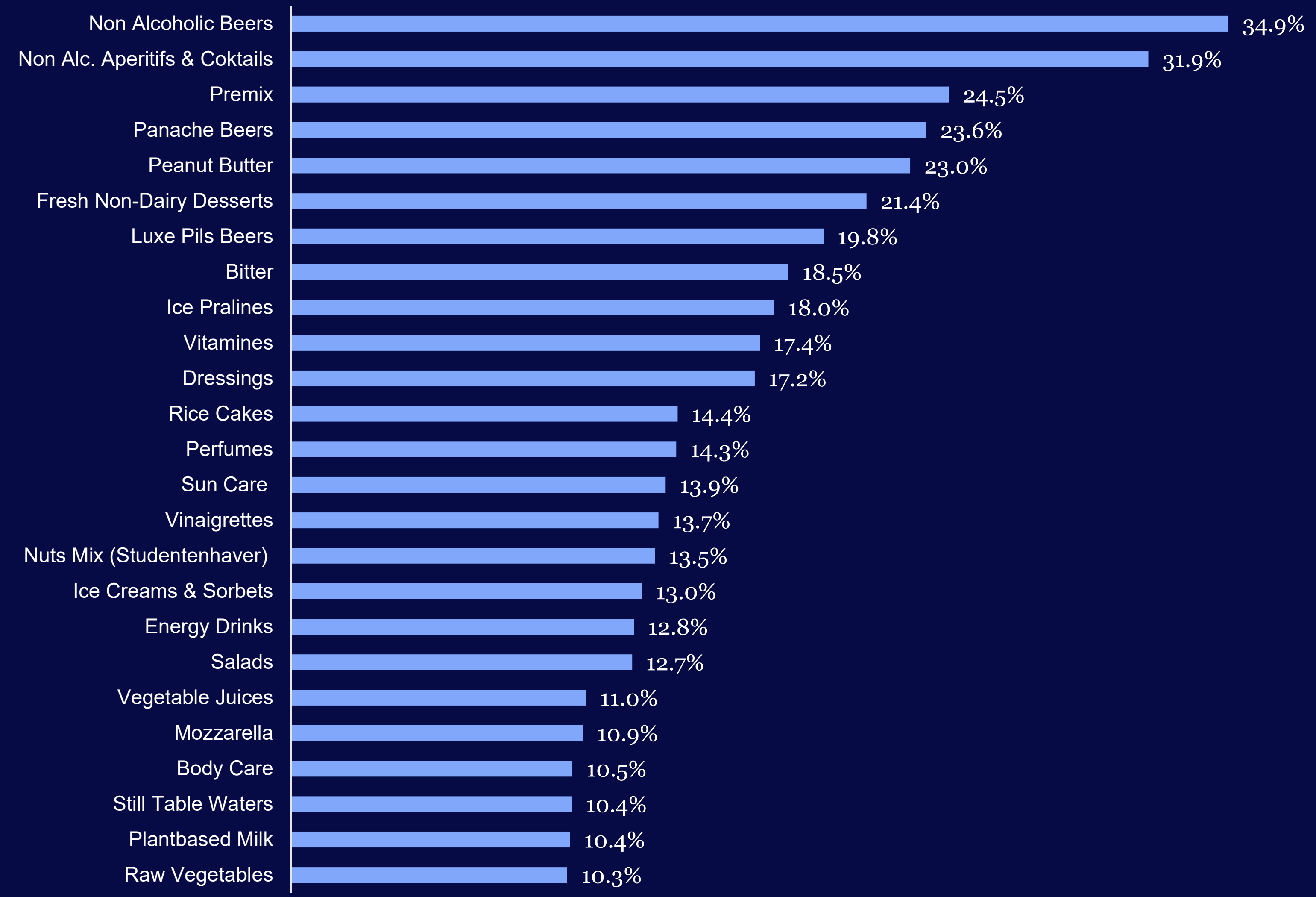
Ice Creams & Sorbets
+28M€

Non-Alc. Beers
+10M€

Still Table Waters
+24M€

Energy Drinks
+21M€

FMCG Product Scopes Volume % Chg.
Belgium – From March to August vs. YA



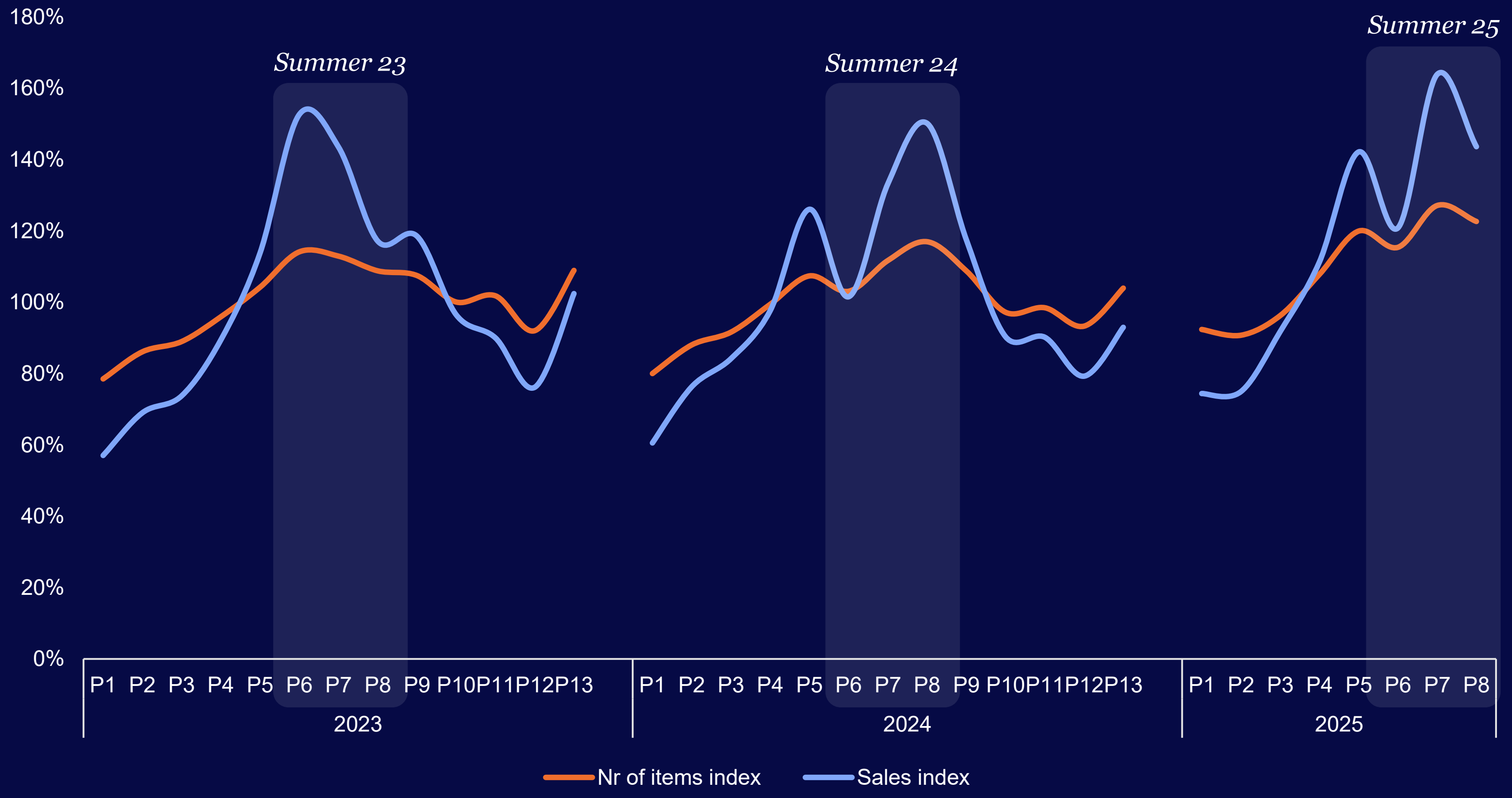
Source: NIQ Belgium RMS Scantrack

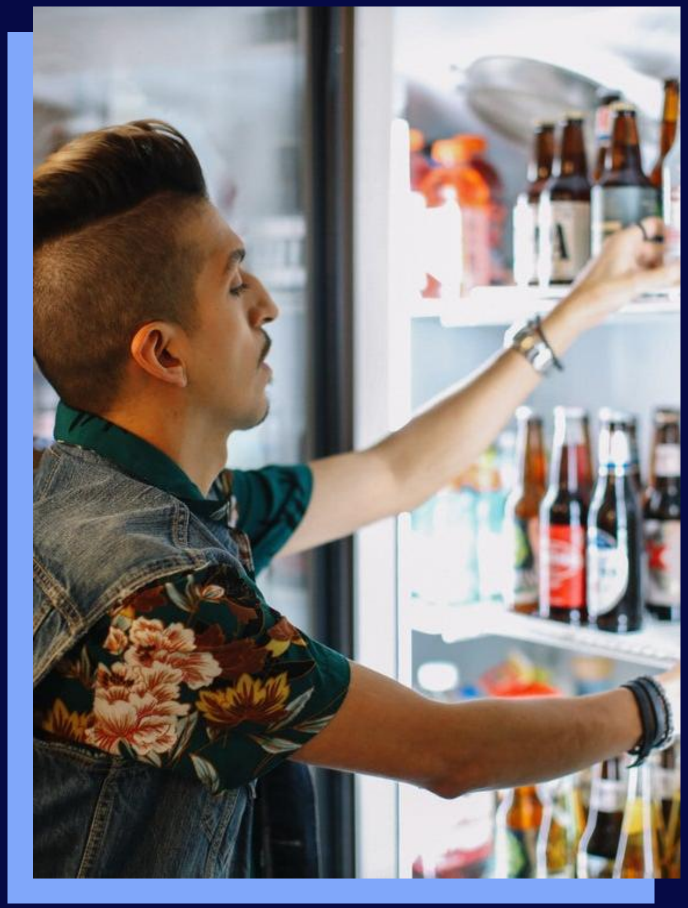
Adapting store and product assortment to maximize sales

Fruity beer sales are almost 3 times higher in Summer compared to Q1, but range is hardly moving

Flavoured Beer # of items vs. Sales Index

Belgium – Periodically



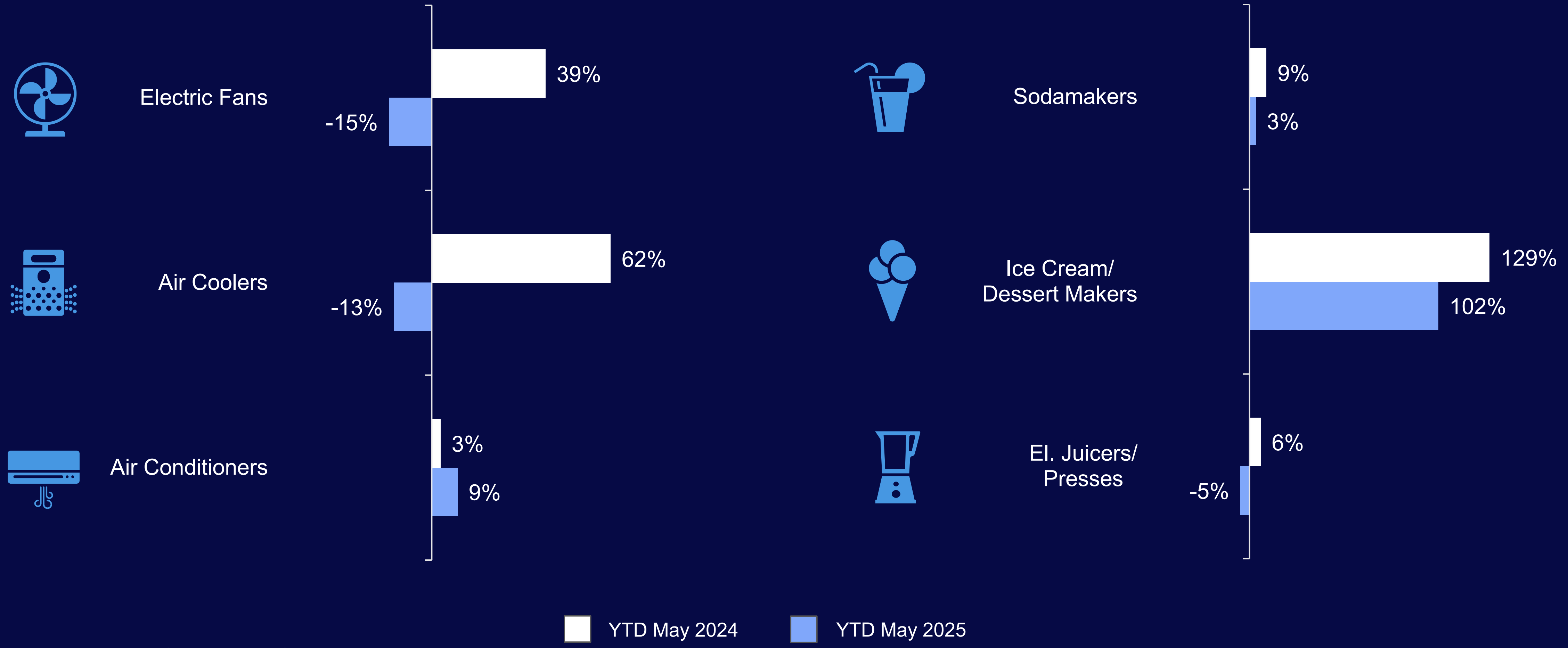


Source: NIQ Belgium RMS Scantrack

Heat spikes effect the need for product solutions to combat heat

Baseline effect of previous year purchases also play a part and this year air conditioners were more in demand

Sales Value Chg. %
Belgium – YTD May 2025 vs. YTD-1



Source: Market Intelligence Sales Tracking Global

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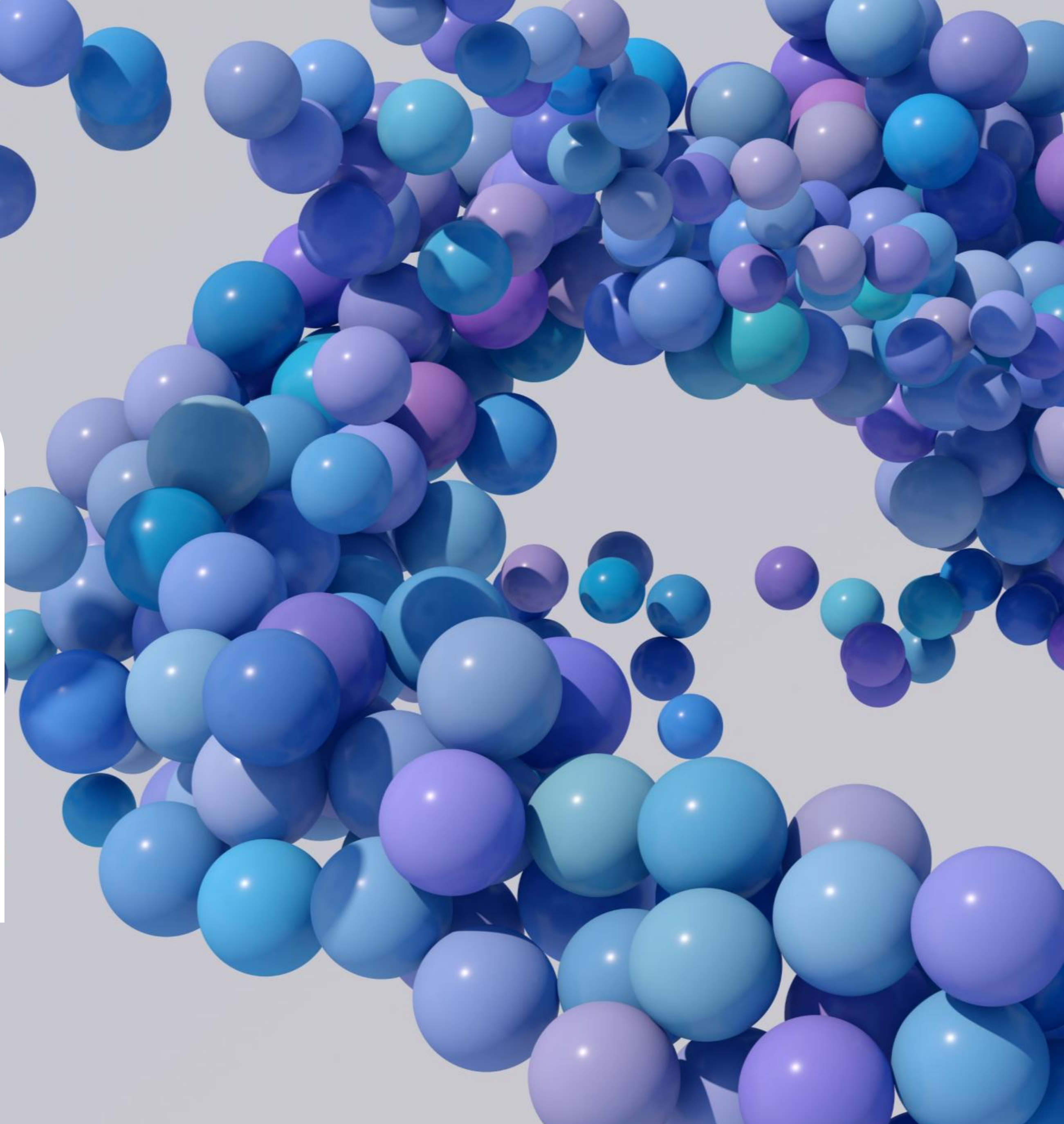
Consumer Outlook: Guide to 2026

NIQ Insight Summit

Belgium – October 8th 2025



Consumer Outlook: Guide to 2026. Key Takeways

State of Consumers & Economic Uncertainty

- *Consumer Confidence and Volumes up, but* ***spending remains cautious****.*
- *FMCG: Prices stable,* ***limited price increases expected in 2026.***
- *Promotions/discounts at record highs in FMCG/T&D;* ***trend will grow in 2026****.*
- *T&D: Buyers want multifunctional, premium & convenience.* ***They seek "value-rich" products.***

Health is resurging as a consumer priority

- ***Health is overtaking concerns around Cost-of-Living.***
- *It* ***impacts negatively Alc. Beverages*** *but* ***drives protein-based*** *products.*
- *New trends around* ***weight medications are to be expected****, impacting the way consumers eat.*
- *In T&D,* ***relying on convenience and health****, Air fryers & vacuum cleaners are growing.*

GenX and E-commerce growth drivers

- ***Gen X*** *remains the* ***biggest*** *European* ***spender.*** *Make your product impossible to miss, also online.*
- ***Online*** *puts* ***brands*** *at its center. Especially in DTC, playing into convenience, health… trends.*
- ***Ecommerce growth*** *is outpacing traditional channels, for FMCG & T&D.*
- *Increasing online competition from* ***Social Commerce*** *and* ***Chinese*** *players.*

Impact of Global warming & Climate change

- ***Climate change is a key concern*** *peaking in relevance (#13 in 2015 vs. #3 in 2024).*
- *Warmer years are to be expected,* ***impacting productions and consumer choices.***
- *Half of the FMCG products are weather sensitive.* ***Resulting in double digit growth for many.***
- ***Adapting store and product assortment*** *with weather/seasons to maximize sales.*

Source: NIQ Belgium RMS Scantrack

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Thank You!

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