NIQ

Meeting the Shifting Consumer Where They are Today and Tomorrow

Sherry Frey, NielsenIQ
January 2026

Pivotal Moment as the CPG Ecosystem Absorbs Multiple Transformational and Foundational Shocks

Cultural, Technological, Institutional, Financial, Political

Financially polarized consumers

Shift to telehealth

Chronic disease

Tariffs

Pop culture

SNAP/WIC

Globalization and localization

Clean label

Social media

Return to work mandates

Aging population

Sustainability

GLP-1 impact

AI

Growth of retail media

Personalization

Cannabis legalization

Make America Healthy Again

Shifting demographics

GenZ and GenAlpha

Better For™ mainstreaming

Rx to OTC

Consumer Outlook: *Guide to 2026 Overview*

NIQ

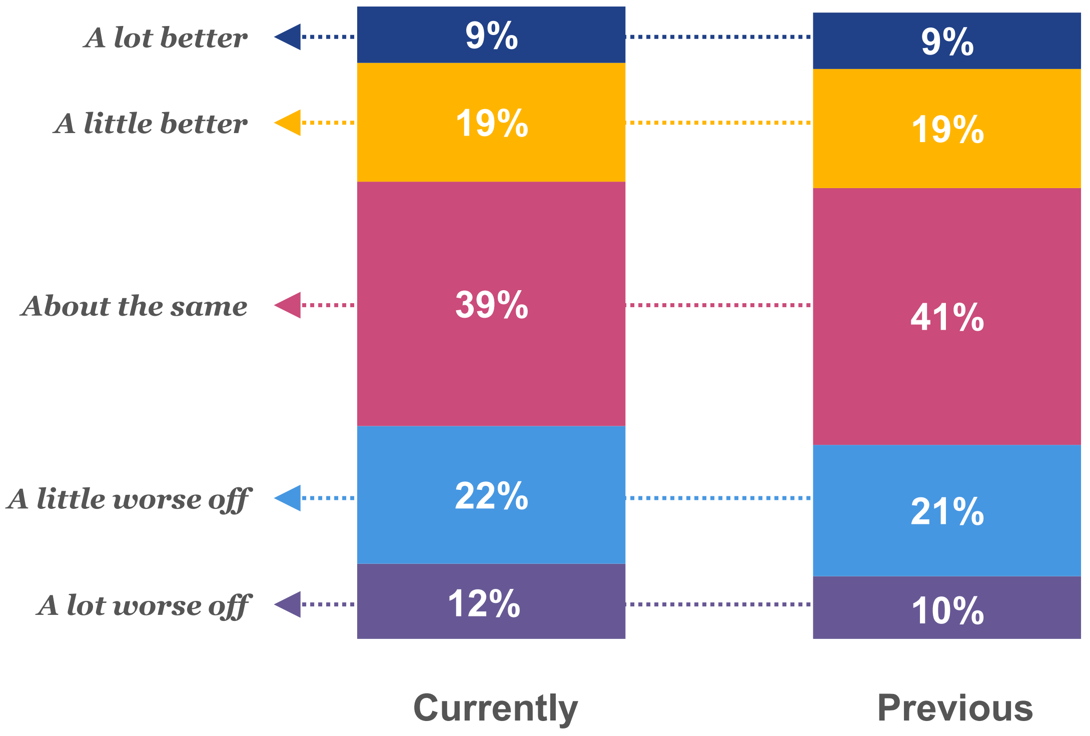
1

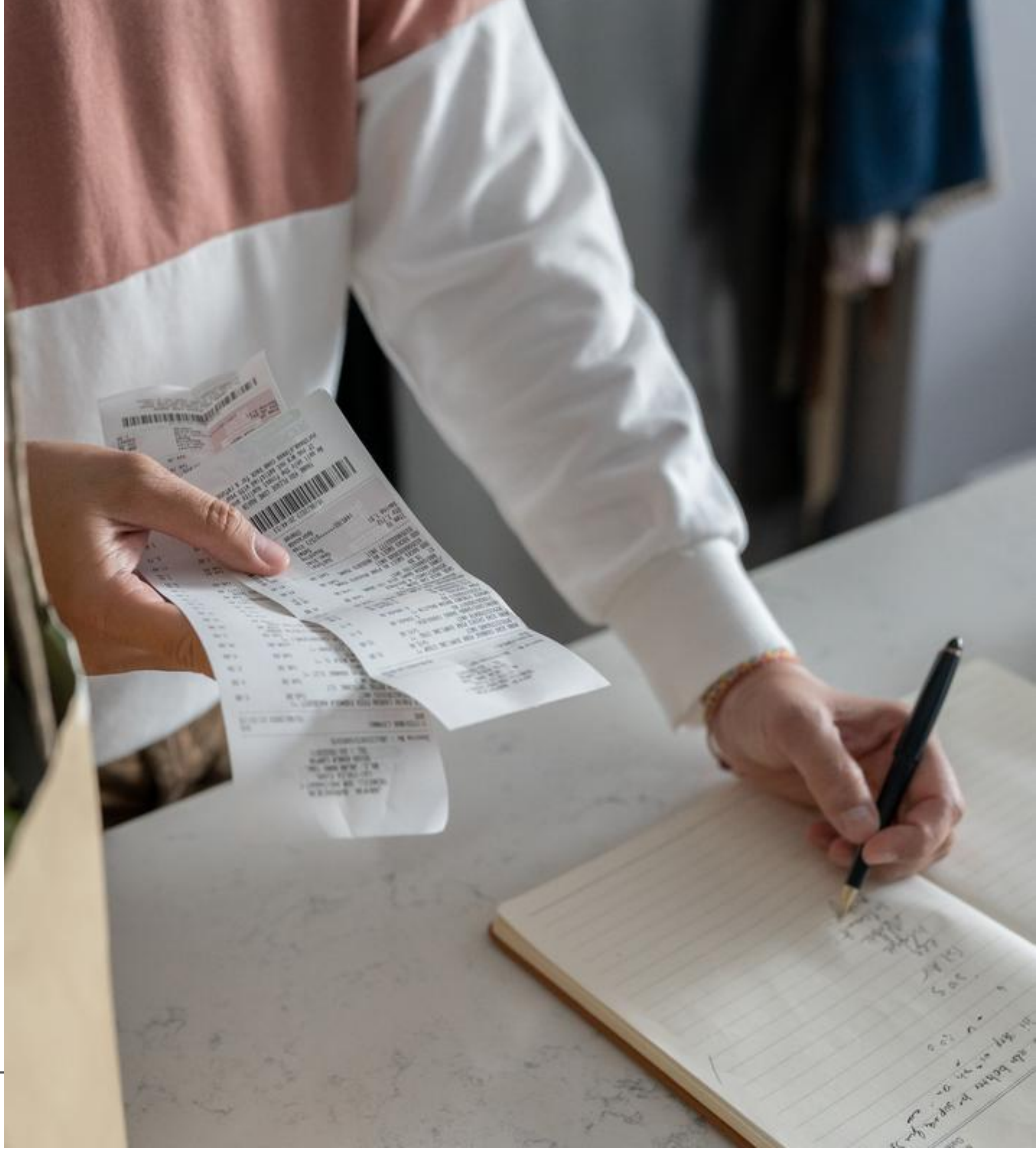
State of consumers and economic uncertainty

Measuring resilience and 2026 spending growth

More consumers feel *worse off financially* than they did a year ago

How is your household's current financial situation compared to a year ago?





NIQ, BASES Quick Question Omnibus Survey, November 2025, n=1,021

Big picture concerns—food, economy, war—
are on the rise

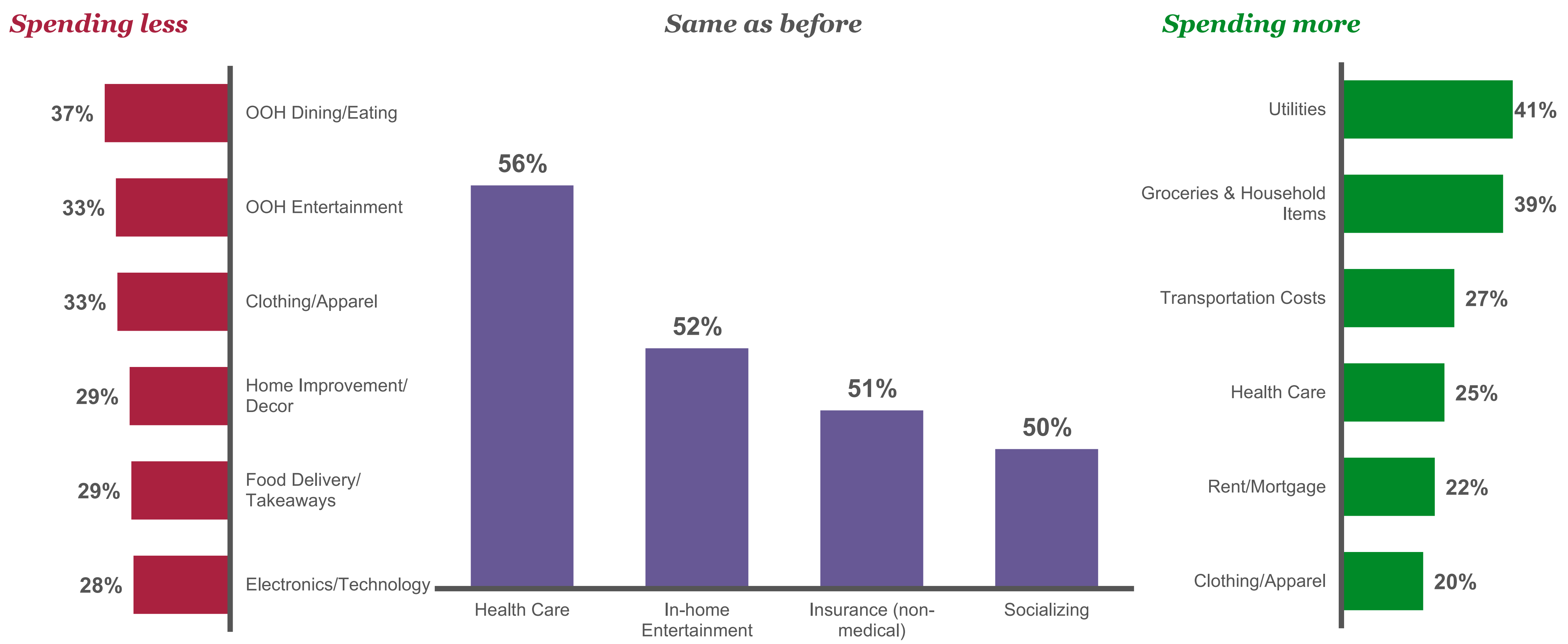
Still, US is generally more positive than the rest of the world

		July 2025	% change vs last year	Global
1	Increasing food prices	14%	-6.1	
2	⬆ Economic downturn *(was #3 in 2024)*	11%	3.2	
3	⬆ Global conflict/War *(was #12 in 2024)*	11%	6.9	
4	Political unrest	11%	3.2	
5	Increased housing costs	5%	-2.2	
6	⬆ Job security *(was #13 in 2024)*	5%	1.3	
7	⬇ Ability to provide basics *(was #2 in 2024)*	5%	-2.9	
8	⬇ Increasing utility bills *(was #6 in 2024)*	5%	-2.3	
9	⬇ Self/Family welfare/ Happiness *(was #8 in 2024)*	4%	-1.0	
10	⬇ Immigration *(was #7 in 2024)*	4%	-2.4	

Source: NIQ 2025 Consumer Outlook survey , US and Global, Note: In China, verbiage reflects the following: "Geopolitical uncertainty", "Economic environment"

2026 wallet intentions reinforce the *idea of a cautious mindset*

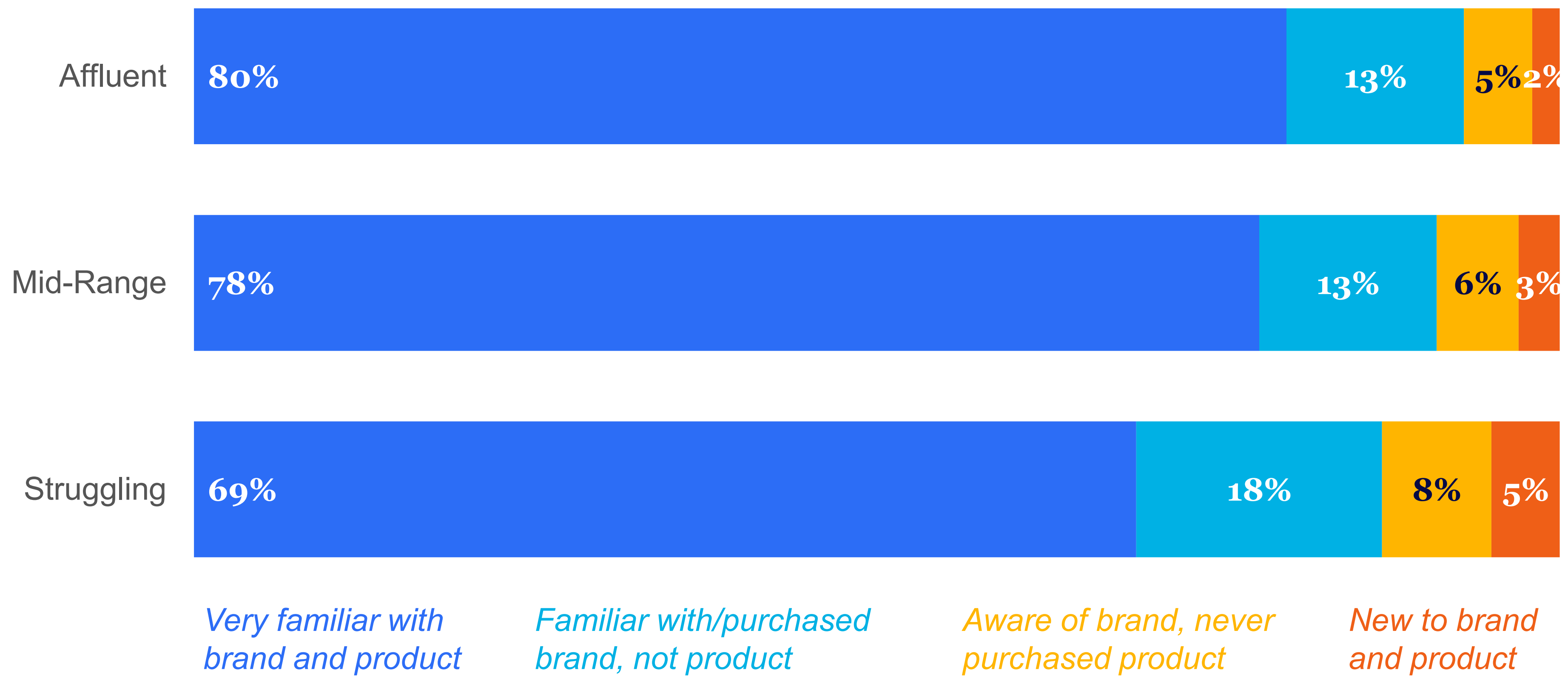
Cautious consumers are prioritizing basic expenses rather than entertainment and luxuries.



Source: NIQ 2025 Consumer Outlook survey, US

While most shoppers continue to buy products that are familiar to them, *financially struggling shoppers are the most open to new offerings*

Product Trial by Financial Situation (Food)



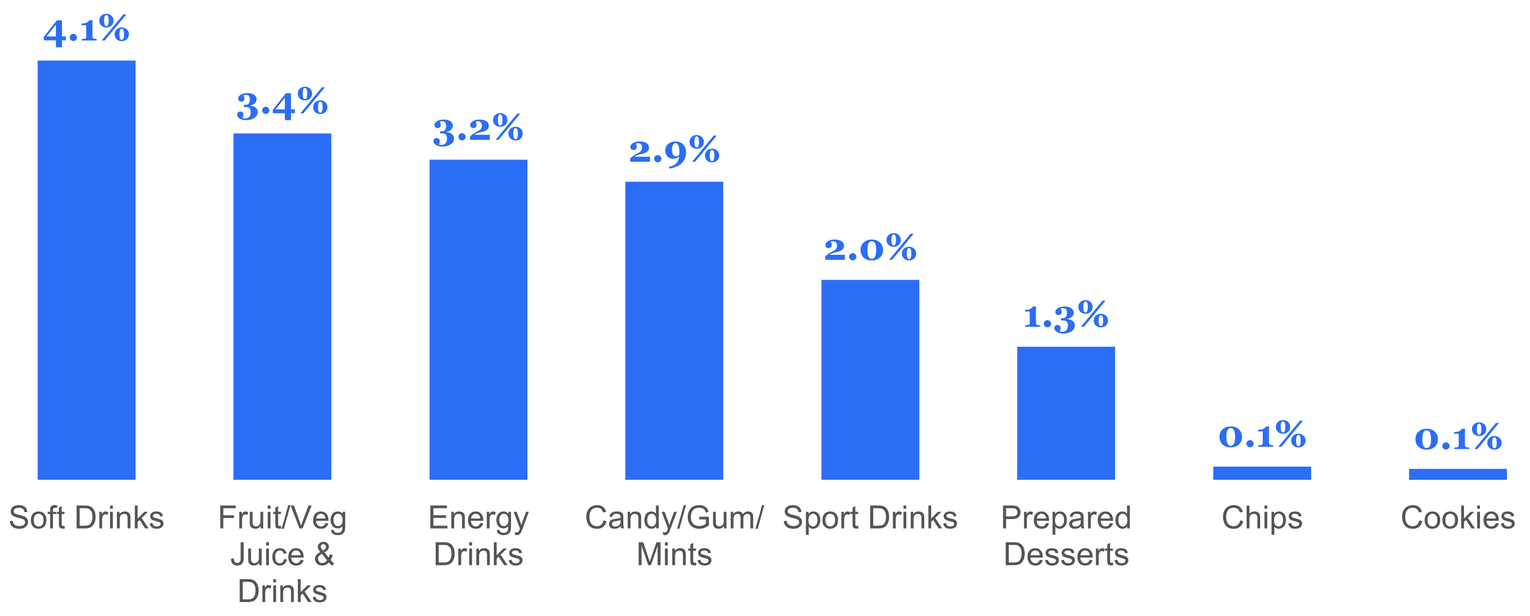
Source: NIQ 2025 Category Shopping Fundamentals – Product Trial, Food Categories

Planned $186B in SNAP reduction from 2025-2034 will *impact 14.1% of buyers*

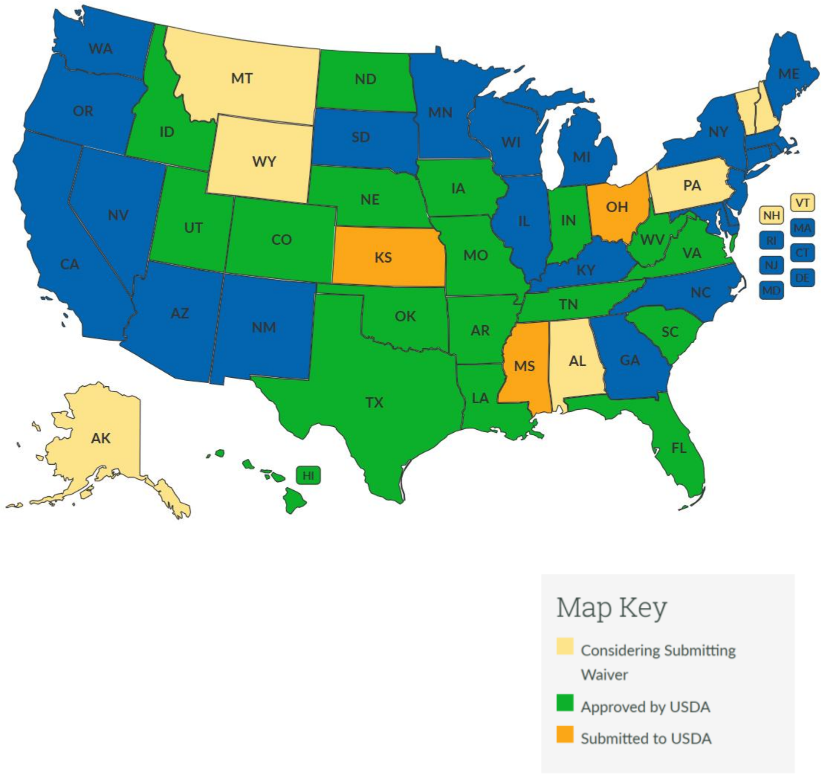
SNAP restrictions may reduce US sales ~1–4% in impacted beverage and snack categories

USDA
SNAP
Supplemental Nutrition Assistance Program
Putting Healthy Food Within Reach

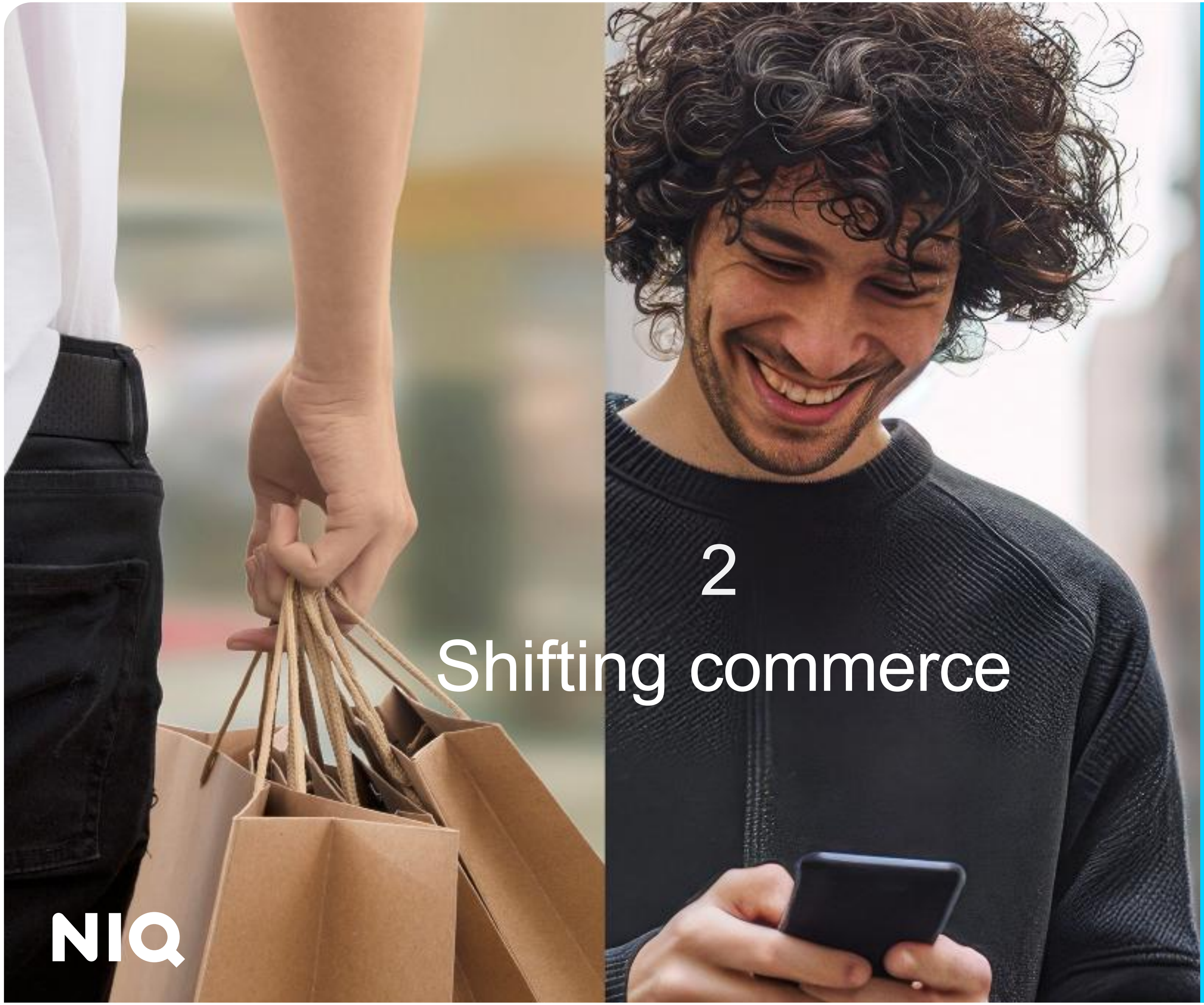
Estimated Annual U.S. Sales Risk from Confirmed* 2026 SNAP Restrictions



State SNAP Waiver Requests



*SNAP State Eligibility Sources: FMI, The Food Industry Association. Current as of 12/2/2025; Further restrictions may be announced as eligibility finalized; Syndicated NIQ Category Definitions
Source: NielsenIQ Expanded Omnishopper Panel, PAT, Total US Total Outlets, SNAP Survey, 52WE 08/09/2025,



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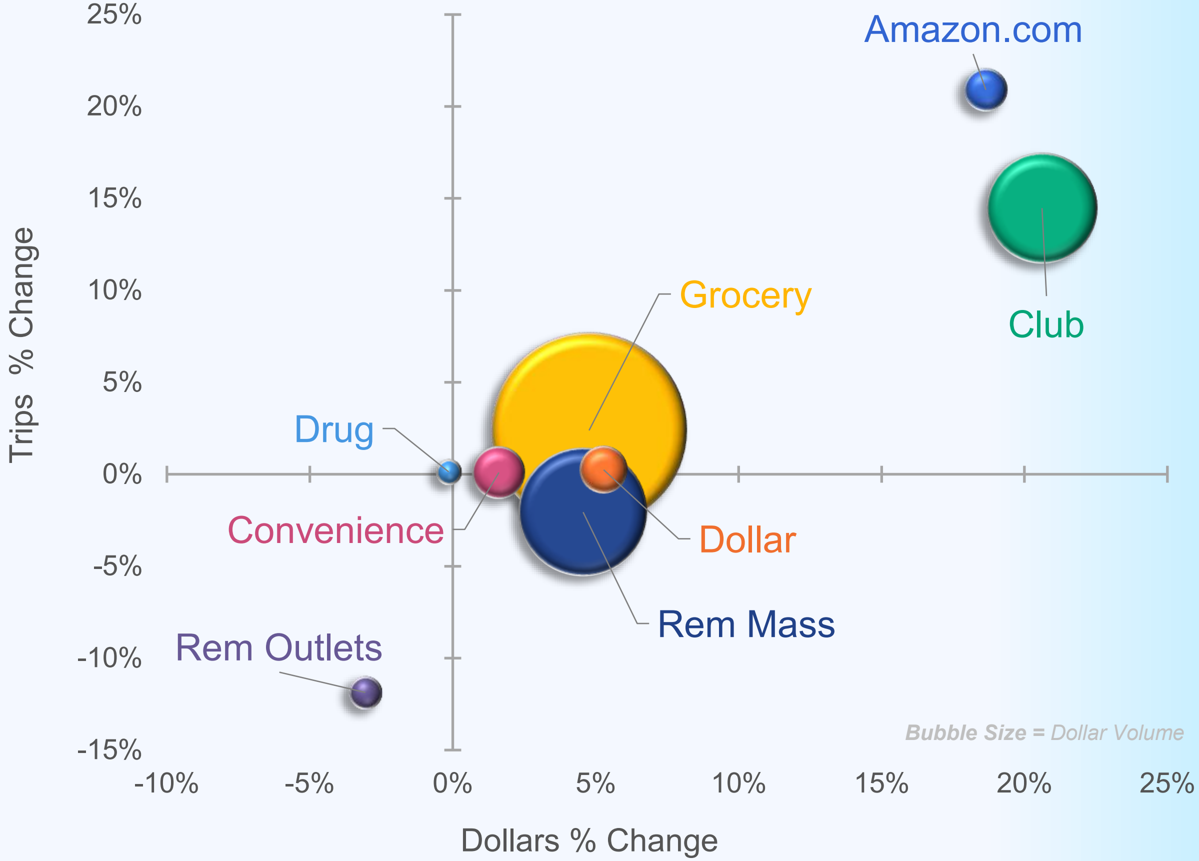
Shifting commerce

The omni revolution continues and value in the store is shifting

Club and Amazon leading in food and beverage growth

Food & Beverage Channel Shifting

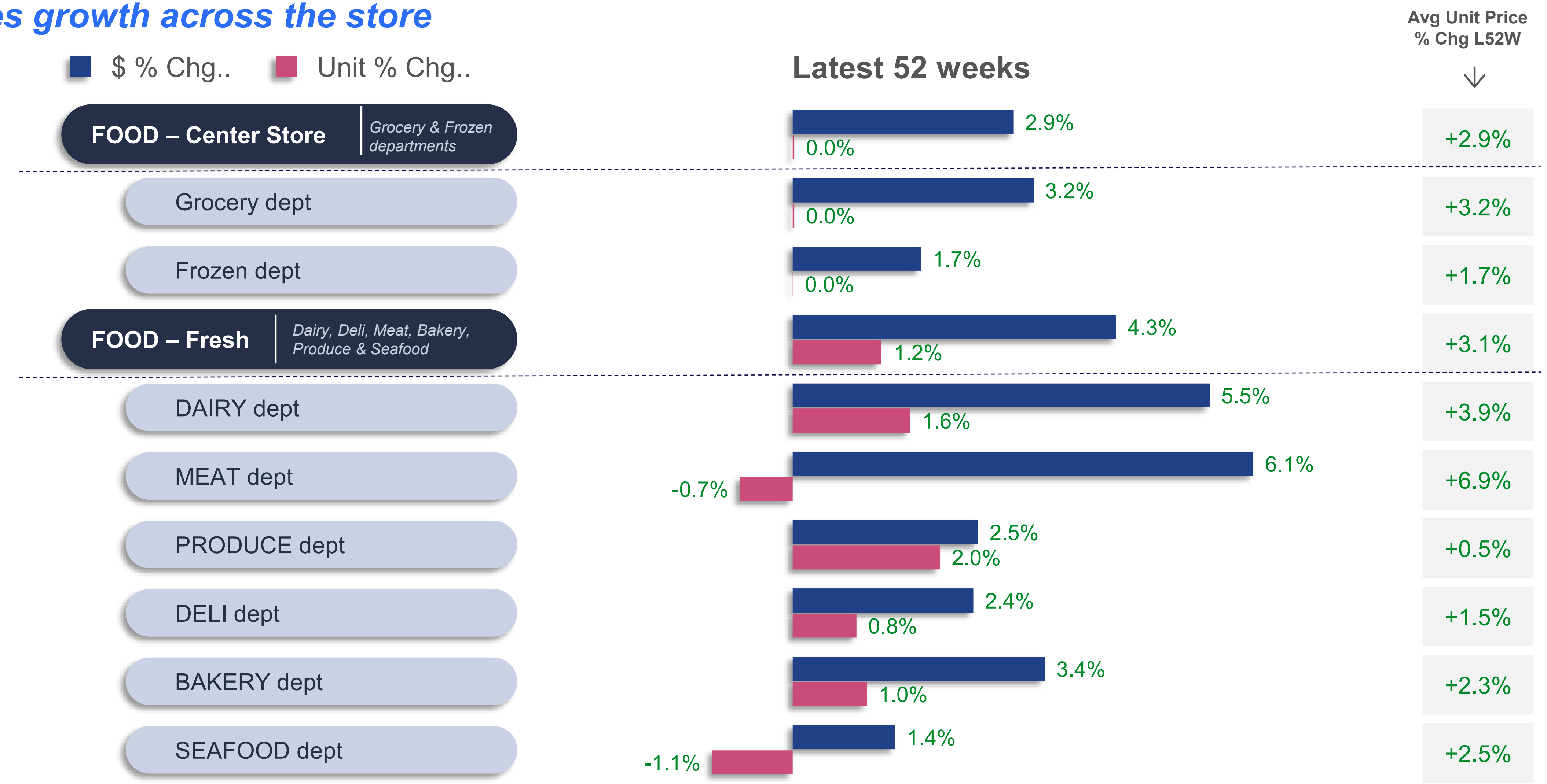
Dollar Sales Chg. vs Trip Chg. & Size of Retailer



Source: Source: NIQ Expanded Omnishopper; Total US All Outlets by Channel; Total Food & Beverage; Dollar vs Occasions (Trips) % change vs year ago; 52 weeks ending November 1, 2025; Drug – does not include Rite Aid
NIQ, Retail Measurement Services; Total US xAOC; Food & Beverage departments; Units and Avg. Unit Price % Change vs year ago; Latest 52 week ending November 29, 2025

Fresh growth is outpacing the rest of the store, with units being challenged in meat and seafood

Sales growth across the store



Source: NIQ, Retail Measurement Services, Full View Measurement, Total Full View + Costco, Periods Ending 12/27/2025, Food & Beverage departments, Dollar, Unit, and Avg Unit Price % change vs year ago

Online is meaningfully taking share from store-based retail

eCom growing across almost all departments

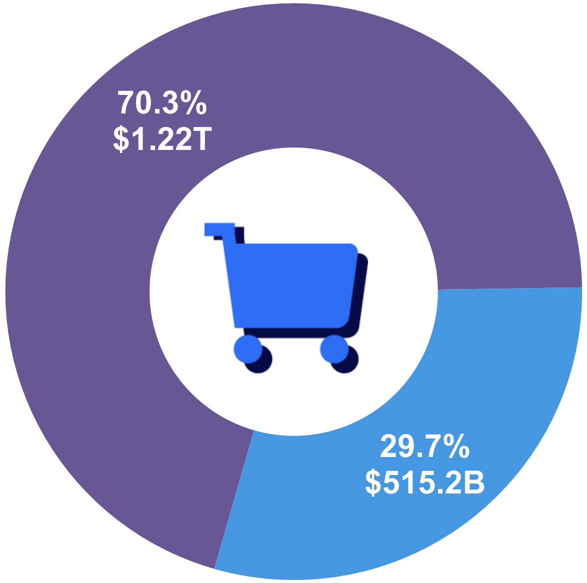
Total Online and In Store Share

$ Share and $ Change vs YA

Total Sales

$1.73T

+4.0% vs YA



■ In Store

(-2.2pp vs YA)

$ %Chg vs YA: +0.9%

■ Online

(+2.2pp vs YA)

$ %Chg vs YA: +12.2%

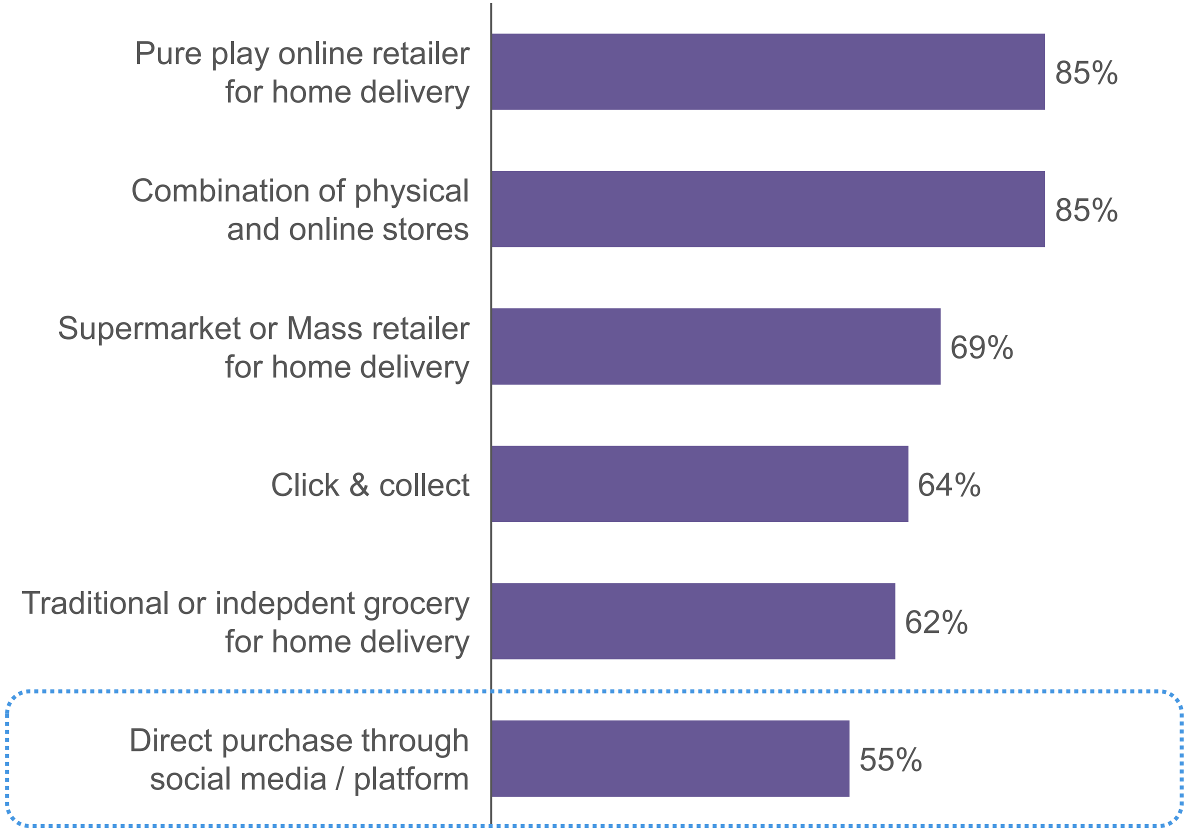
Department Online and In Store $ Performance

	Online $ Share of Total Department Sales	$ % Chg vs YA: Online	$ % Chg vs YA: In Store
Health & Beauty	48.9%	+16.5%	-1.3%
Baby Care	48.3%	+5.3%	-0.8%
Pet Care	45.1%	+11.8%	-3.1%
Household Care	32.3%	+15.7%	-1.1%
Food	12.1%	+19.5%	+1.9%
Alcohol	5.5%	+7.9%	+3.7%

Source: NielsenIQ Omnisales, $, $ %Chg YA and $ Share for All Departments in Total US | Latest 52 wks w/e 8/23/25

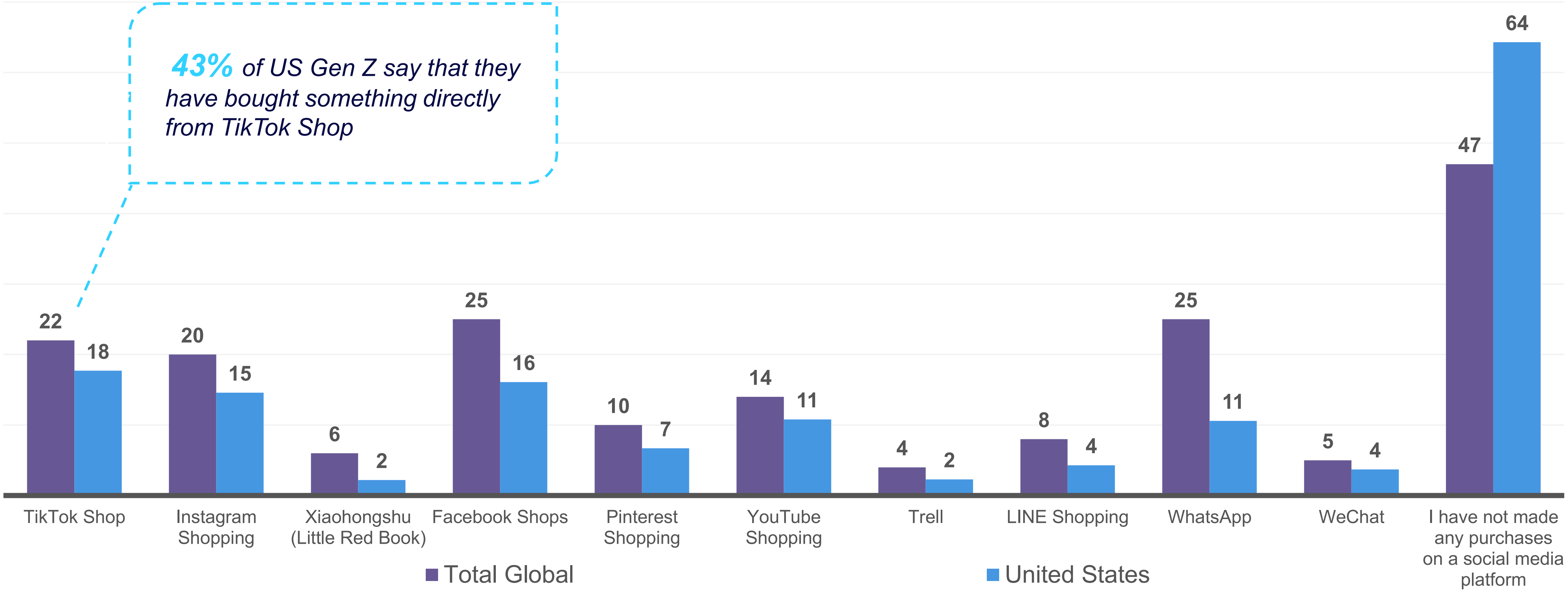
eCommerce continues to evolve

Where Shopping For Grocery & Household Items Normally Happens



Source: NIQ 2024 Consumer Outlook, U.S.

Seamless commerce carries into commercializing social media, *although the US trails Global*



Have you ever purchased a product directly through any of these social media platforms?

Social media is a search engine for some…

31%

*Use social media as their **primary source** to learn about new products and services*

28%

*Search social media for product information **before** using a traditional search engine*

Source: NIQ 2024 Consumer Outlook, U.S

We know social media is influential in CPG

35%

*Sought out a new product in-store or online because of something **seen on social media***

22%

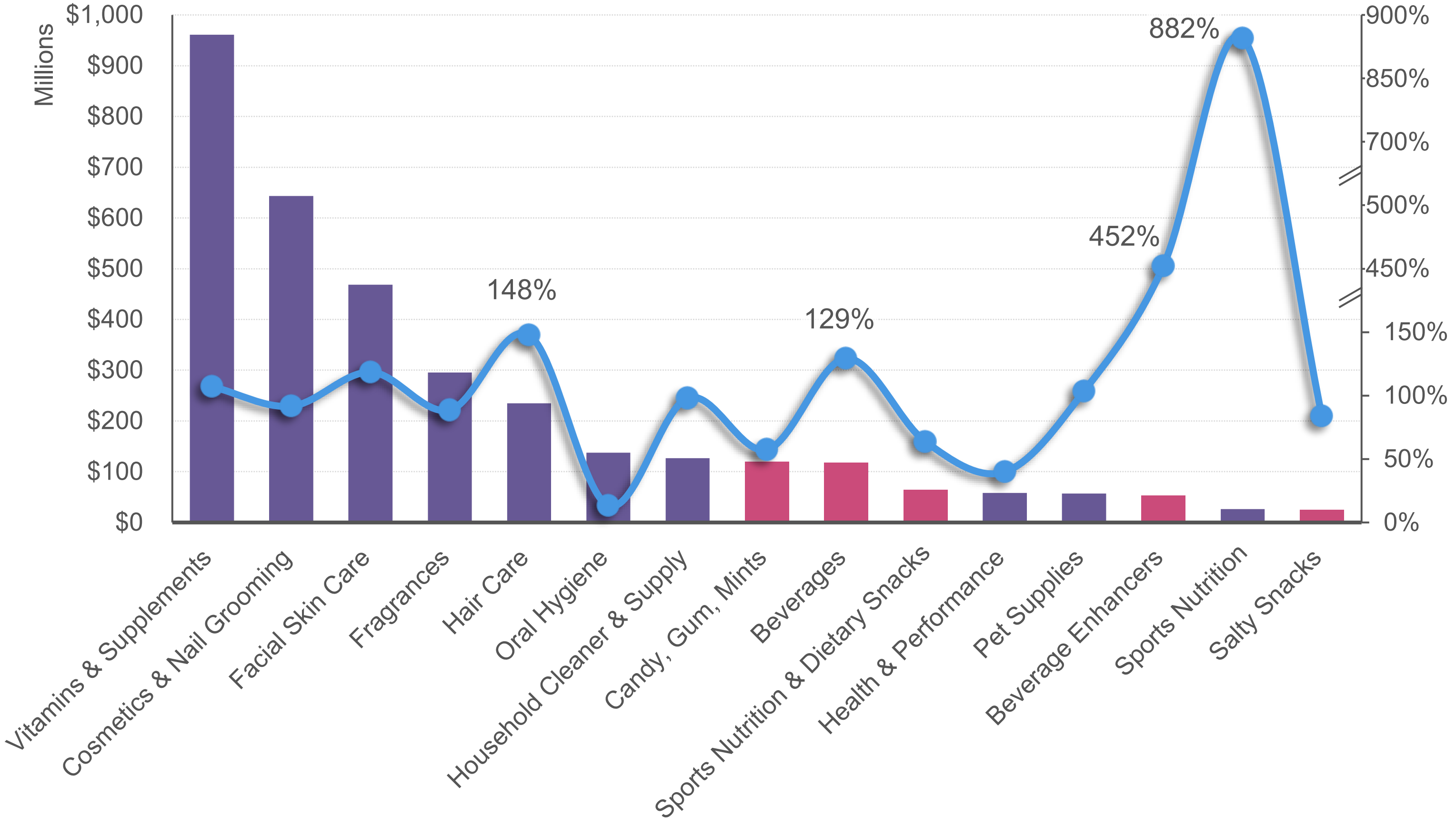
***Changed brands** based on the recommendation of a social influencer*

Source: NIQ 2024 Consumer Outlook, U.S

TikTok Shop already a highly relevant commerce channel

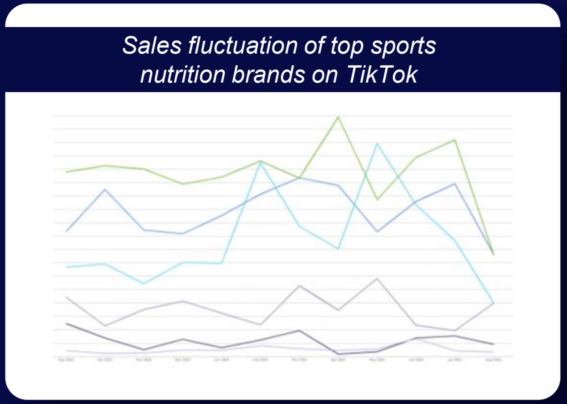
HBC categories dominate, but opportunities in food categories

15 Top TikTok Shop Super Categories



55% purchase directly via social media or live stream platforms

68% of purchases on social selling platforms are made on impulse



1 Click shop button

2 Click Buy Now

3 Fill in info

4 Place order

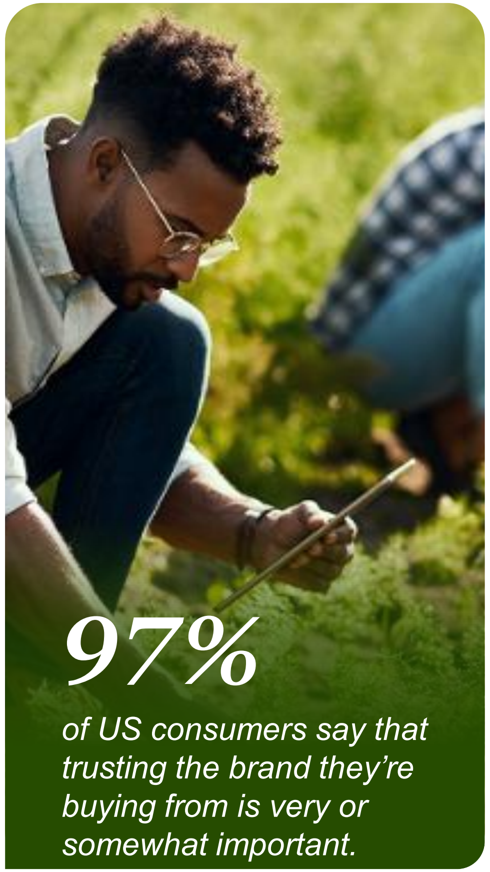
Livestream Shopping

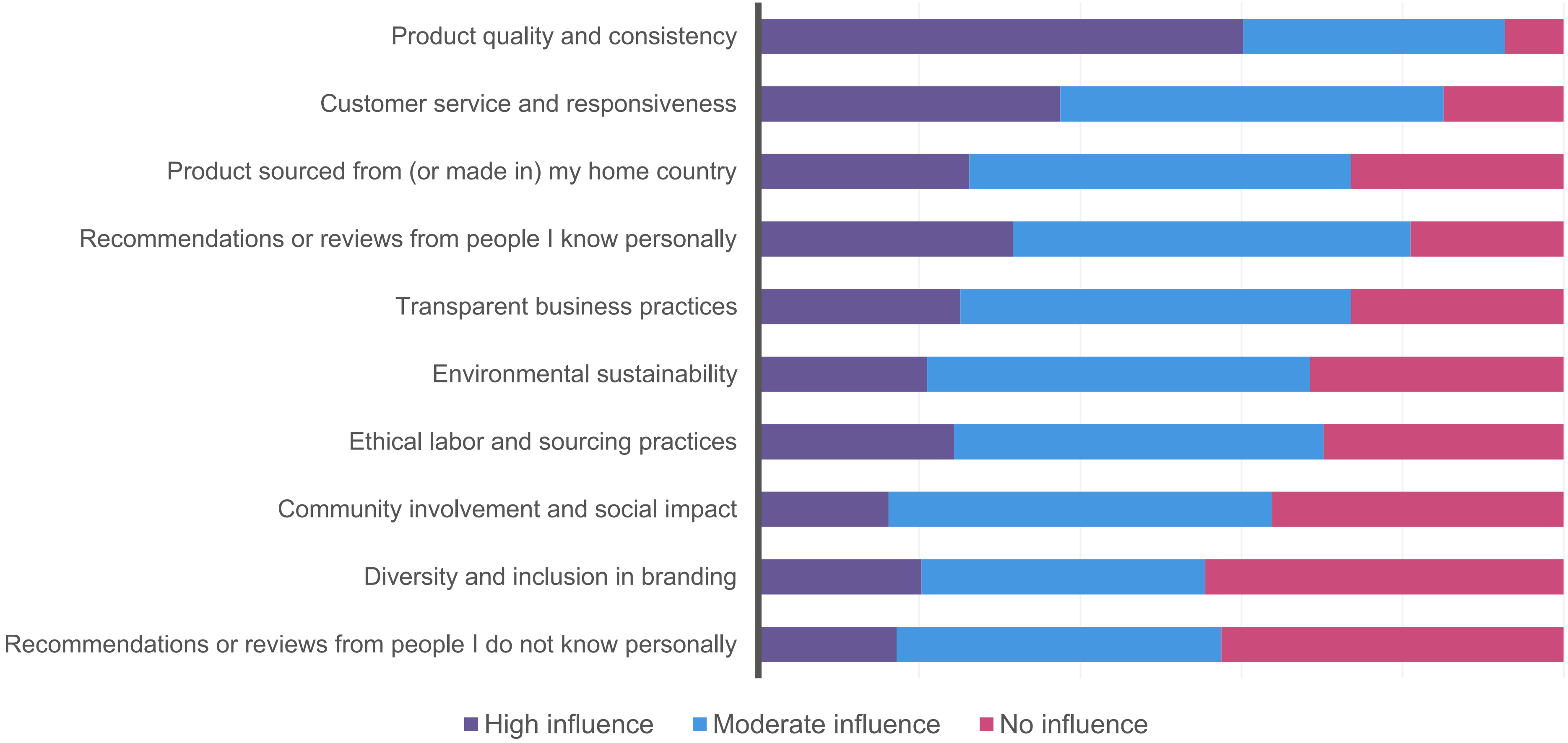
Source: NielsenIQ Omnisales; Total US; 15 of the top Super Categories selected in CPG TikTok Shop US; $ and $ % change vs year ago; Latest 52 weeks ending October 31, 2025

3 Brand trust

Relevance is valued above rhetoric

As consumers become more intentional with their savings strategies, brands have a *greater emphasis on earning trust*





Source: NIQ 2025 Consumer Outlook survey

Brands must align with *consumer values*

After the past few years of disruption, there are a few common lifestyle factors, shopping habits, and consumption patterns that can help retailers and manufacturers deliver on what matters most to their consumers.

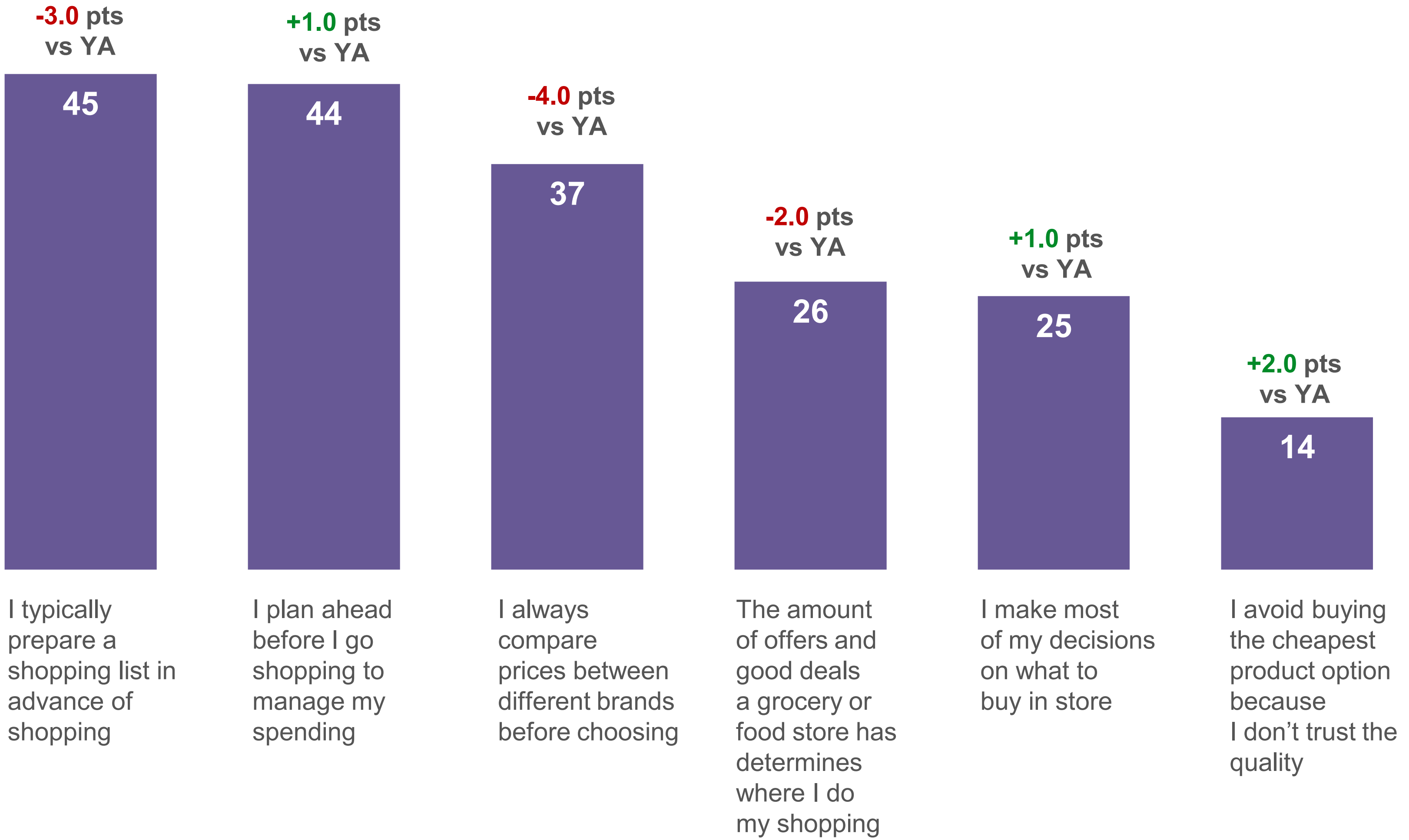
35%

of US consumers say the last few years have made them realize that “less is more”—and that they don’t need as much as they thought to be happy

Source: NIQ 2025 Consumer Outlook survey

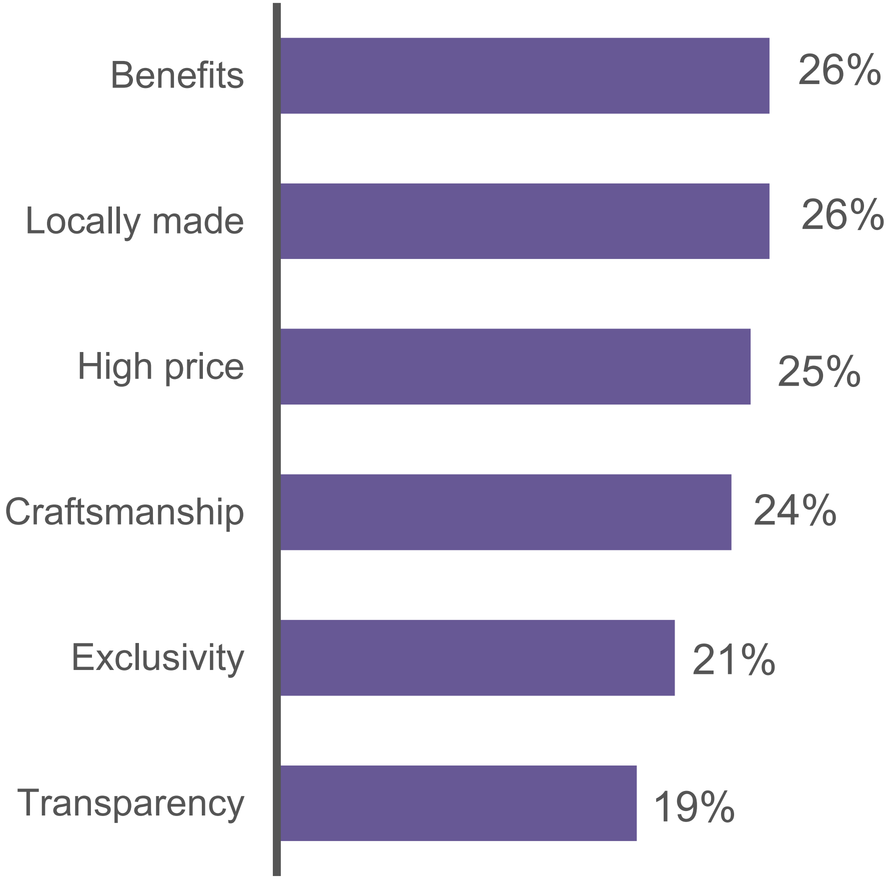
Shoppers are likely to know what they're shopping for, *but are open to multiple brand options*

Thinking about your values and habits in the last year.
Which of the following statements do you agree with? (Shopping)



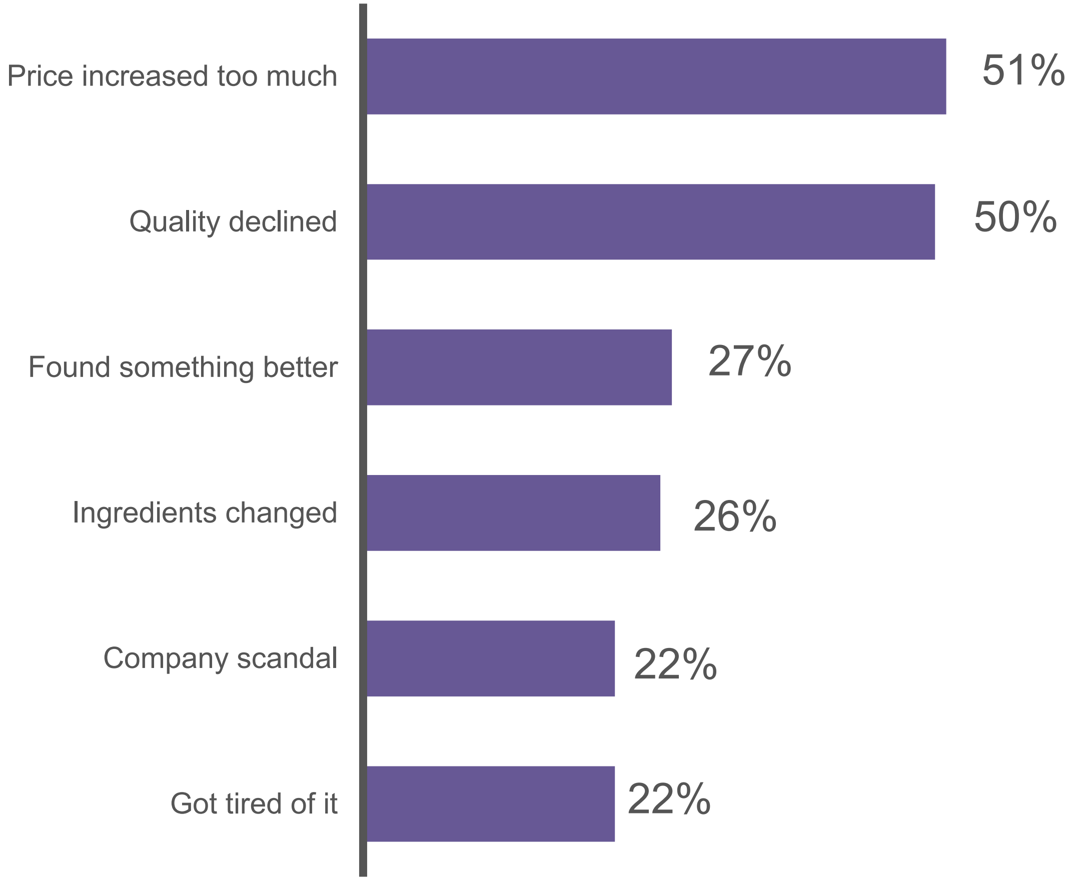
Consumers *prioritize benefits* in premium foods and beverages

What matters most for "premium" foods or beverages

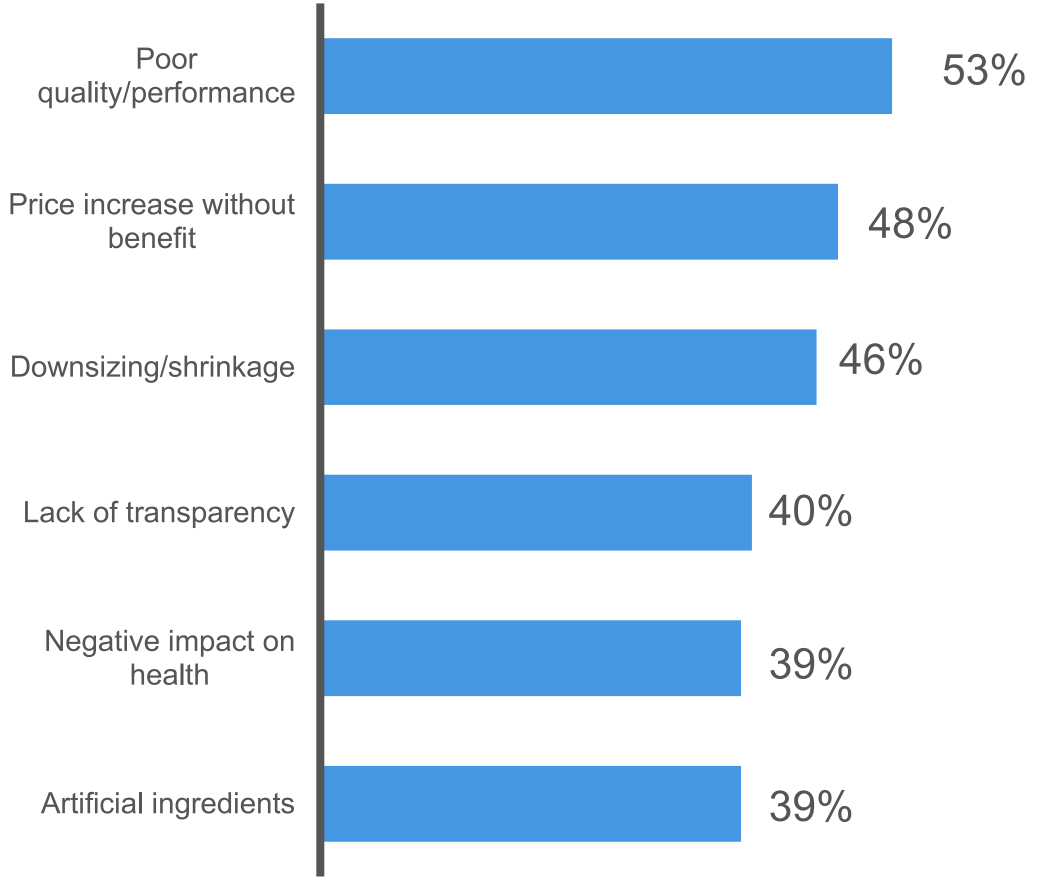


Protecting quality to preserve trust is key to *keep consumer loyalty*

Leading reasons to stop buying a once-loved premium product



Leading reasons for declining trust in food brands



1NIQ, BASES Quick Question Omnibus Survey, October 2025, n=1,025; 2NIQ, BASES Quick Question Omnibus Survey, May 2025, n=1,000

4
Trends to watch

Lifestyle changes, supply chain volatility, and consumer trust will lead the way to 2026

Trends to watch

Consumers continue to prioritize Better For™

GLP-1 changing consumer behavior around food

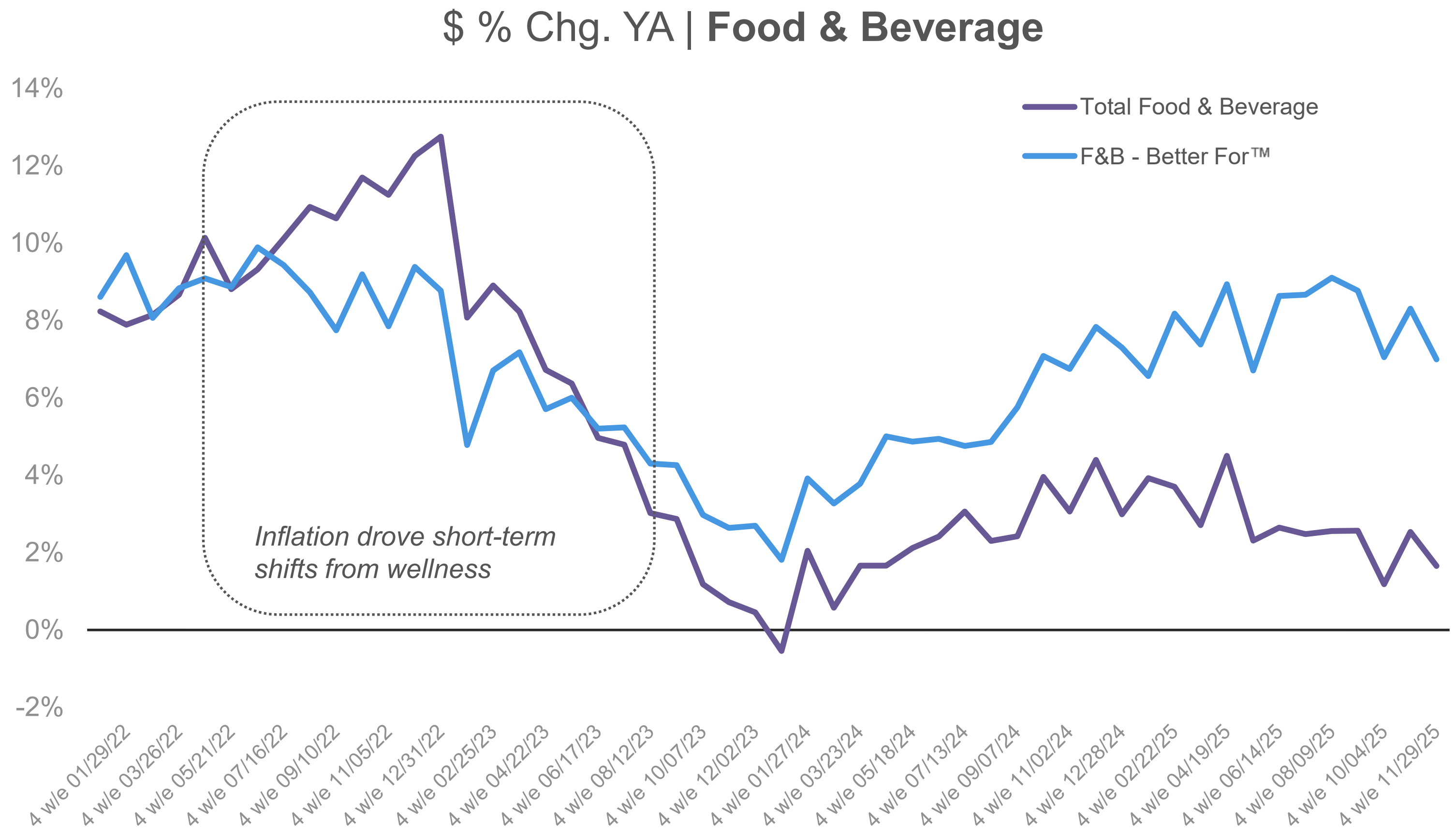
Regulatory environment changing rapidly and locally

Private Label is No Longer a Trade-Down

Technology/AI is rewriting discovery and research

NIQ *Better For*™…

While there was a pullback during challenging economic times, *Better For™ outpaces total Food and Beverage*

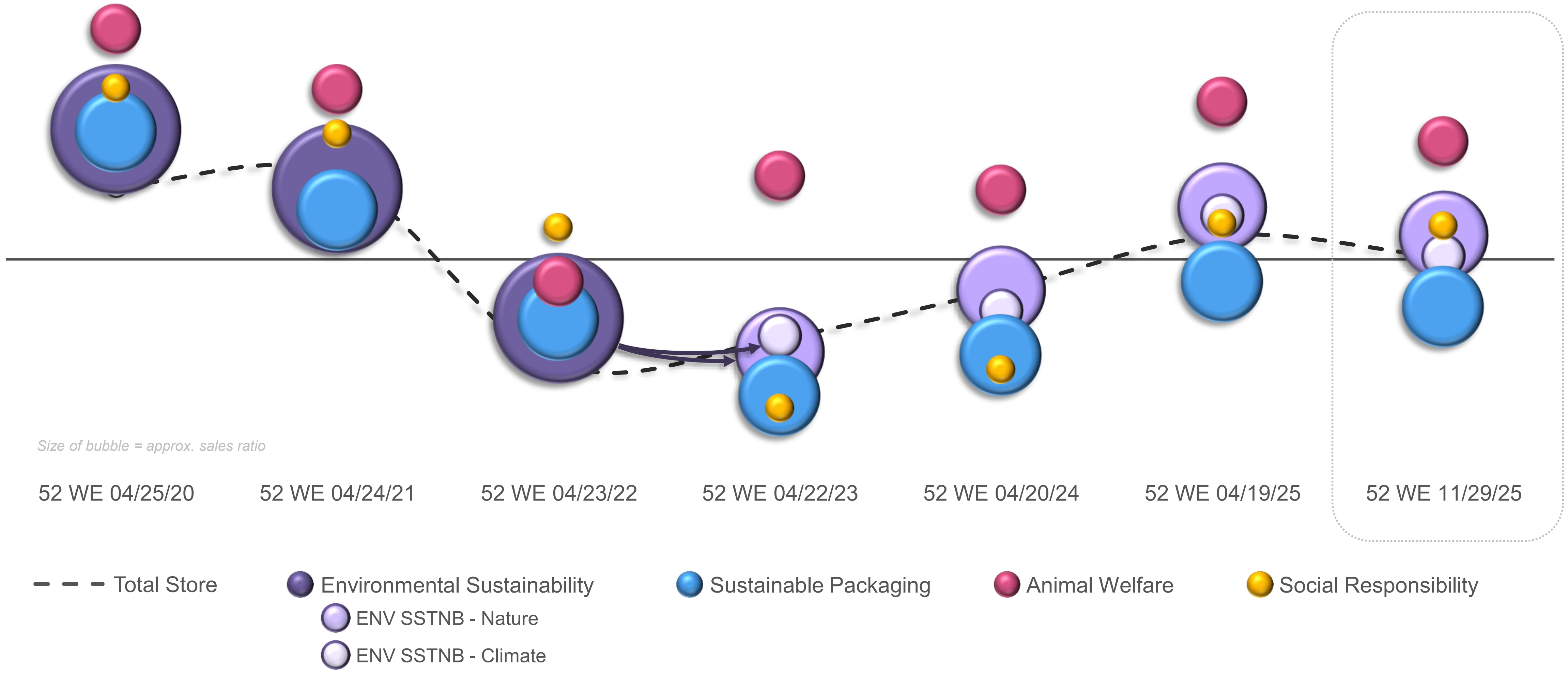


Source: NIQ, Retail Measurement Services – NIQ Product Insight; Total US xAOC; Total Food & Beverage vs Better For Segment™; $ % Change vs year ago; 4-week trended through week ending November 29, 2025 | Only includes coded UPCs (items must have a label on package)

Consumer priorities around *conscious business* practices continues to grow

Better For™

Retail unit growth rate last four years



Source: NielsenIQ Retail Measurement Services, NIQ Product Insight, powered by Label Insight, Total US xAOC; Total Store; Units % change year over year, through 52 weeks ending November 29, 2025

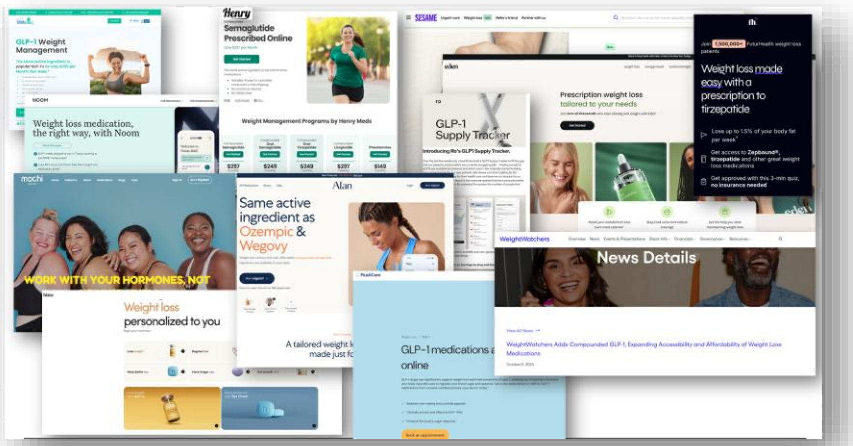
The GLP-1 drugs have rapidly shifted the dynamic around weight management

Current Situation

Name	Dosage and form	Approved use	Other benefits
Ozempic Semaglutide	Injection 1 weekly	Type 2 diabetes	Heart, kidneys, weight loss; Indicated for reduction of CV in T2D
Wegovy Semaglutide	Injection 1 weekly	Weight loss	
Rybelsus Semaglutide	Oral tablet 1 daily	Type 2 diabetes	Weight loss
Victoza Liraglutide	Injection 1 daily	Type 2 diabetes	Heart, kidneys, weight loss; Indicated for reduction of CV in T2D
Saxenda Liraglutide	Injection 1 daily	Weight loss	
Mounjaro Tirzepatide	Injection 1 weekly	Type 2 diabetes	Weight loss
Zepbound Tirzepatide	Injection 1 weekly	Weight loss	Indicated to treat moderate-severe sleep apnea
Trulicity Dulaglutide	Injection 1 weekly	Type 2 diabetes	Heart, kidneys, weight loss
Byetta Exenatide	Injection 1 weekly	Type 2 diabetes	Weight loss
Bydureon Exenatide ext. release	Injection 1 weekly	Type 2 diabetes	Weight loss

- **~130M clinically indicated across the United States^**
- **Medical records show weight loss is now the #1 reason for taking GLP-1s**
- **New weight loss GLP-1 users are driving adoption**

+ Compounding pharmacies



Previously, GLP-1 versions were on **the FDA shortage list,** driving a market for **compounded formulations**

NIQ Fall 2024 research

- *Ozempic*
- *Mounjaro*
- *Trulicity*
- *Wegovy*
- ***Generic/Compound***
- ***Zepbound***

NIQ Summer 2025 research

- *Ozempic*
- *Mounjaro*
- ***Generic/Compound*** ▲
- ***Zepbound*** ▲
- *Trulicity and Wegovy* ▼

Ranked by share of GLP-1 users

What's coming

- ***New delivery*** (*e.g., oral, 1 per month*)
- ***Approved conditions beyond weight loss*** (CV, CNS)
- ***Improved effectiveness***
- ***Increased access***

Source: NielsenIQ, Homescan GLP-1 Panel Survey (Aug 2024, February 2025), Desk Research, CDC, Management Science Associates

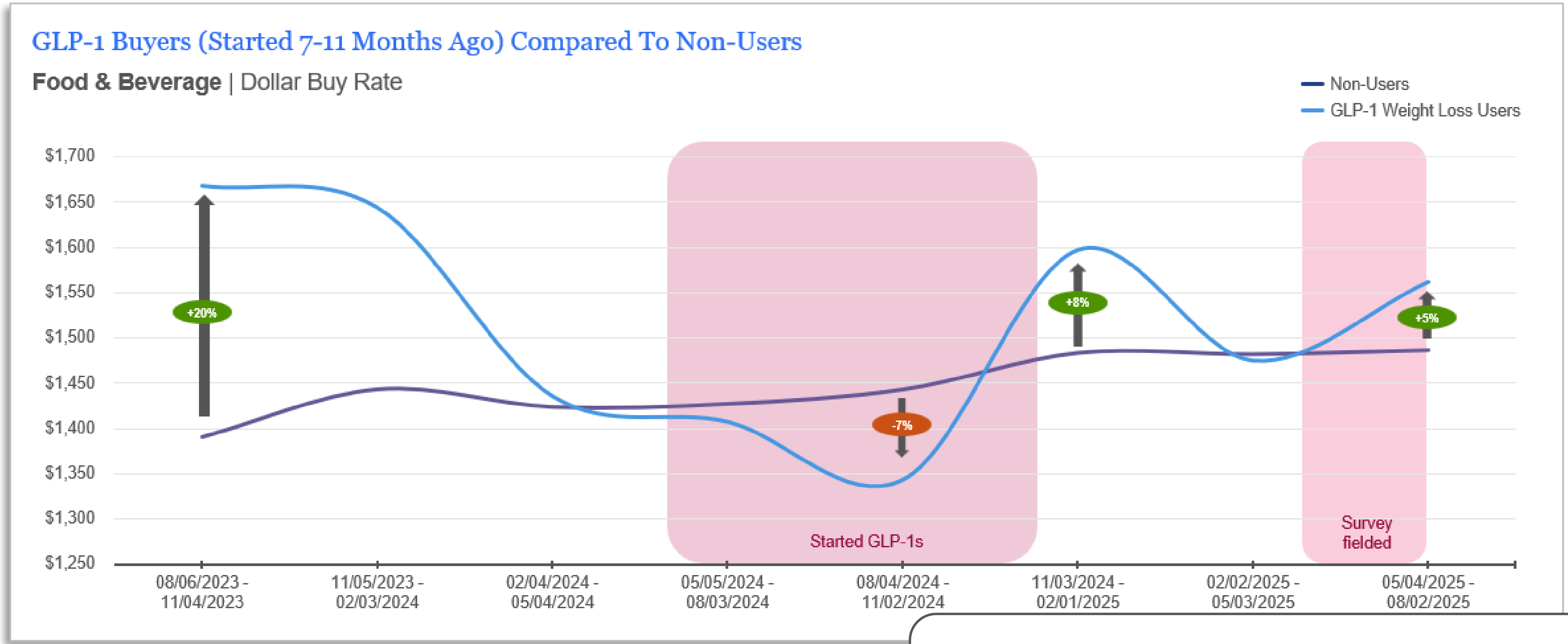
GLP-1s are not a weight-loss fad: their growth will *change the way consumers eat, prioritize health and self care*

Protein

Hydration

Fiber/Gut health

Macro & Micronutrients



GLP-1 weight loss shoppers seem to be increasingly intentional

e.g., organic, carbohydrate free, protein, sugar conscious, carb conscious, clean label, microbiome, muscle health

Source: NIQ, Homescan GLP-1 Panel Survey (Aug/Sep 2024); Total US; Total Outlets; Food & Beverages; $ per buyer; Quarterly periods through 13 weeks ending September 28, 2024
Source: NIQ, Homescan GLP-1 Panel Survey (Sep 2025); Total US; Total Outlets; Food & Beverages; $ per buyer; Quarterly periods through 13 weeks ending August 2, 2025

Rapidly changing regulatory environment is accelerating focus in key areas

NIQ Product Insights:

Artificial color additives[2]

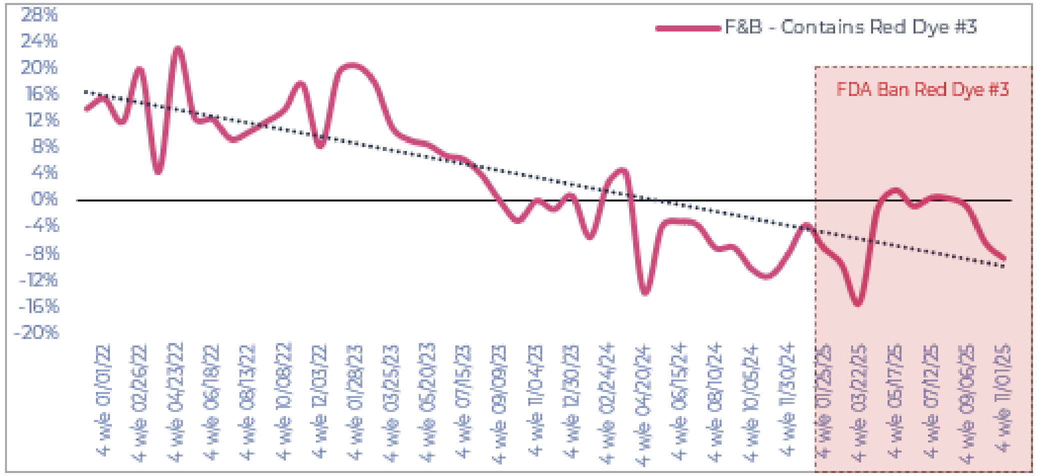
of Food & Beverage items

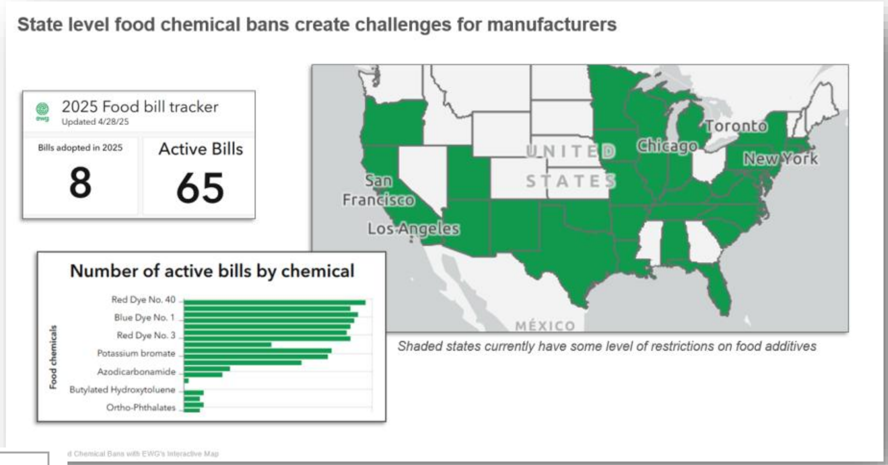
	xAOC + C-Stores	C-Stores
Red Dye 3	5.4K	1.2K
Red Dye 40	23.9K	9.5K
Blue Dye 1	18.9K	7K
Blue Dye 2	4.1K	1.4K
Yellow 5	22.5K	8.3K
Yellow 6	16.3K	6.3K
Green 3	82	

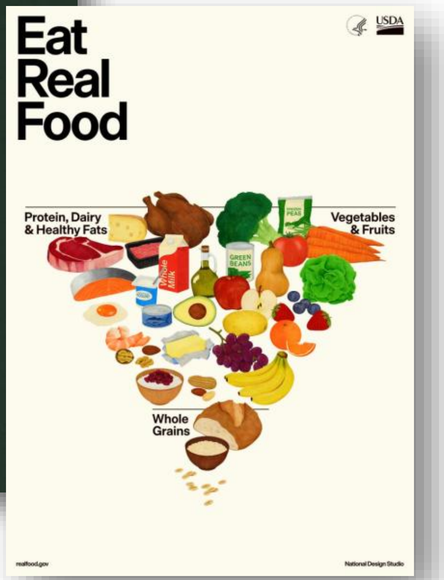
Food Additives Potential Bans Impact[2]

# of Food & Beverage items	xAOC + C-Stores	C-Stores
Brominated Vegetable Oil	~300	~140
Propyl Paraben	~260	~100
Potassium Bromate	~610	~160
Titanium Dioxide	7.5K	2.3K
High Fructose Corn Syrup	22.4K	8.6K

Sales of Red Dye #3







Sources: [2] NIQ RMS, NIQ Product Insight, powered by Label Insight; Total US xAOC + Conv & Total US Convenience; Total Food & Beverage; Number of UPCs selling impacted; 52 weeks ending March 22, 2025 | Source: NIQ, Retail Measurement Services; Total US xAOC; Dollar change vs year ago; Periods Ending November 1, 2025; Right charts: NIQ Product Insight attributes; Better For™, PI Contains Red Dye 3 Qualified

Consumers are more health-empowered than ever

They're increasingly paying attention to ingredients and nutrition

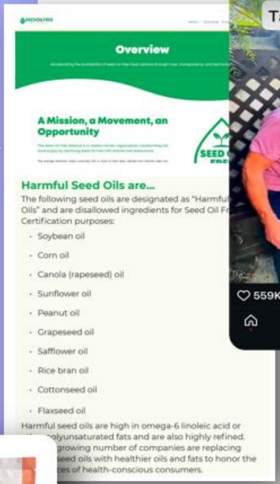
Watching: growing conversation on *seed oils*

NIQ Product Insights:
Seed Oils ingredients
# of Food & Beverage items

	xAOC + C-Stores	C-Stores
Soybean oil	46.4K	15K
Canola oil	33.7K	10.9K
Sunflower oil	26.6K	9.2K
Peanut oil	4.6K	1.4K
Safflower oil	4.0K	1.5K
Flaxseed oil	193	66

Lard sales ***+18%***

Butter sales ***+8%***



The top concern-related hashtags alongside canola by total views include **#inflammation (3.3M total views)** and **#autoimmunedisease (122.8K total views)**[2].

SPATE

Source: NIQ Retail Measurement Services – NIQ Product Insight, powered by Label Insight; Total Us xAOC + Conv vs Total US Conv; Total Food & Beverage – Seed Oils, Number of UPCs selling; Lard and Butter sales (Total US xAOC), $ % change vs YA;

+18%

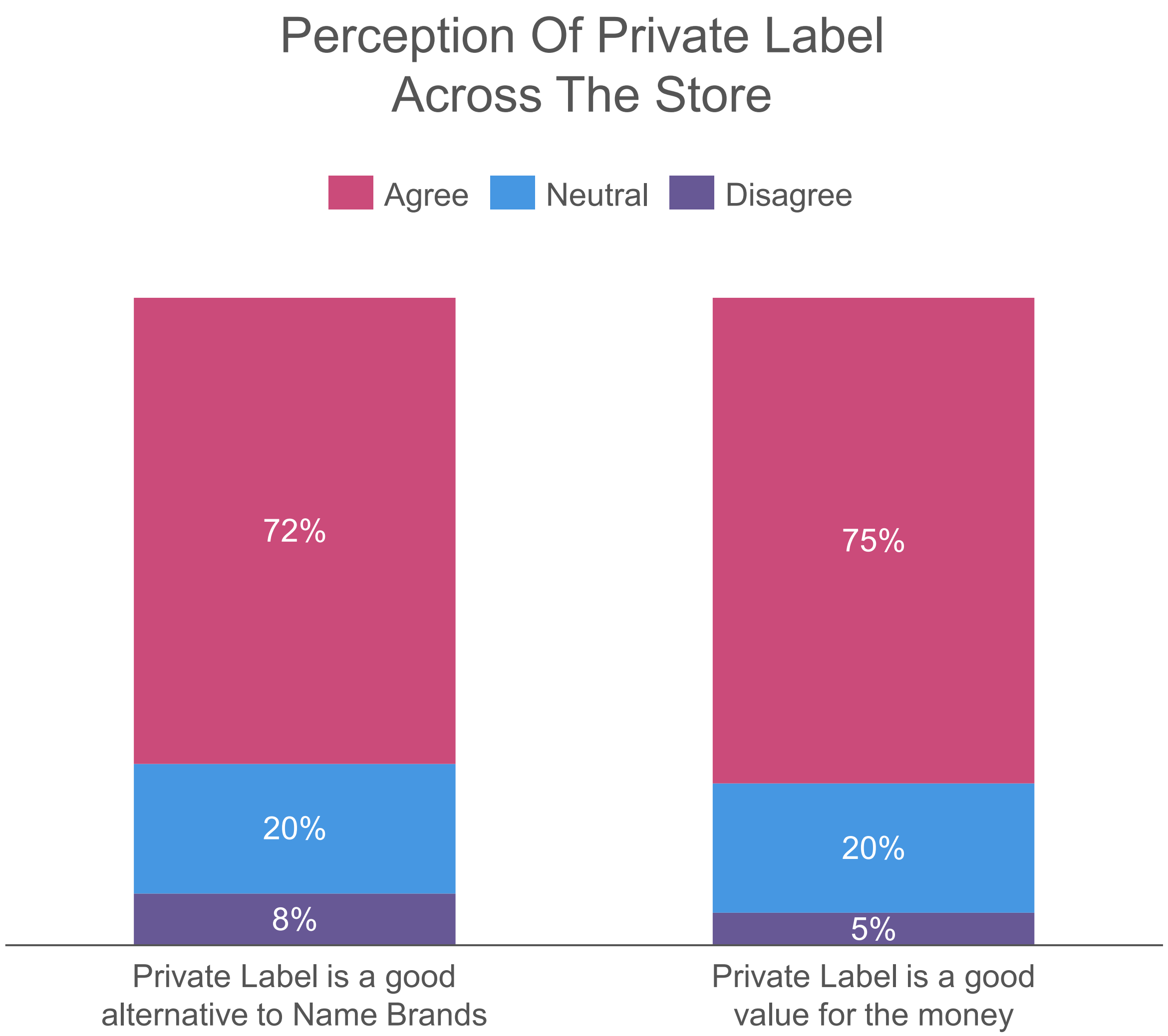
$ Growth vs YA from Health & Nutrition Products that are ***Free From Seed Oils***

+16%

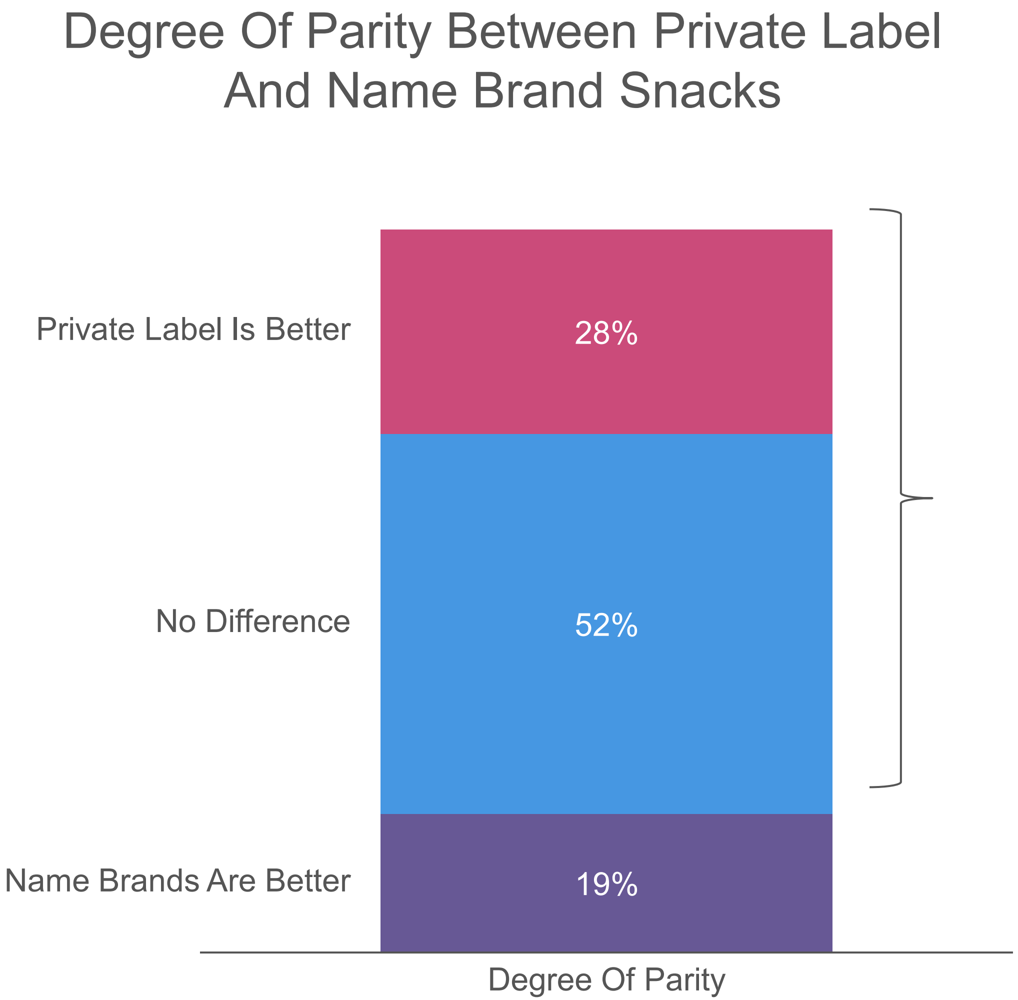
$ Growth vs YA from Health & Nutrition Products that are ***Clean Label***

Sources: NIQ Retail Measurement Services – NIQ Product Insight, powered by Label Insight; Total Us xAOC + Conv vs Total US Conv; Total Food & Beverage – Seed Oils, Number of UPCs selling; Lard and Butter sales (Total US xAOC), $ % change vs YA; 52 weeks ending March 22, 2025. [2]SPATE: US TikTok ending September 8, 2024; Health & Nutrition Product growth data Latest 52 weeks through w/e 07/12/25

Private Label stands up to expectations...

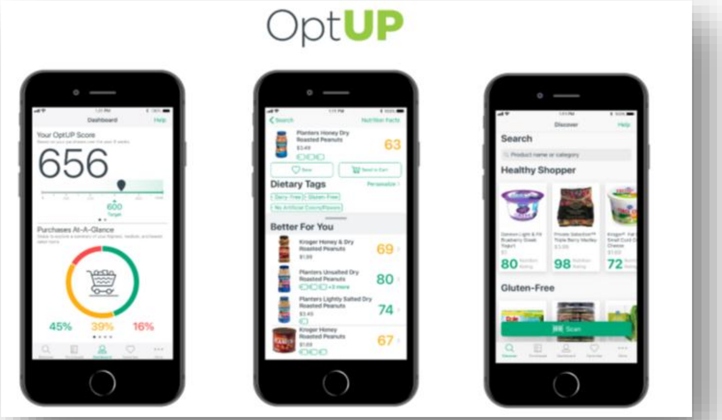


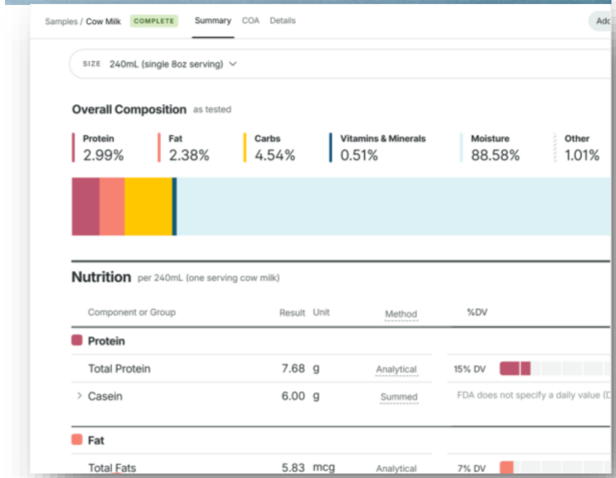
And perception is positive in key categories



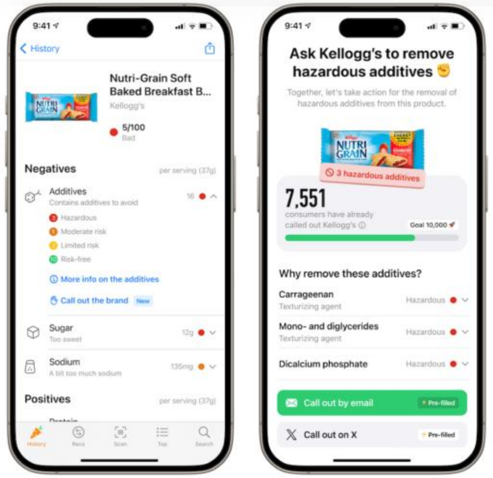
Source: NIQ, *Finding Harmony On The Shelf*, US Data, March 2025, n=1,000; Source: NIQ, BASES Snackonomics 3.0 Survey, April 2025, n=3,123

Technology increasingly curating for consumer priorities





Edacious



Yuka

HUNGRYROOT

"Most customers trust the company to select the majority of their weekly groceries for them, and ***72% of all items purchased are chosen by the algorithm****."*

manus
The general AI agent

OpenAI Operator

perplexity

Key Takeaways

1. Consumers are cautious and prioritizing smart investments. The path to purchase is no longer linear. To grow, you need to reach consumers where they are and when they're engaged.

2. Brand loyalty is not a given. Reliable quality and innovation are critical to earning and keeping consumer trust.

3. Trends to watch, ***Better For***™ and ***GLP-1s***, ***private label***, ***regulatory changes*** and ***technology*** will create both headwinds and tailwinds for specialty food brands.