UK Consumer Pulse Snapshot

January 2024



Consumers are feeling nervous... and still planning to cutback

are feeling even less financially secure vs start of 2023*

Non-essential spending plans* -Reducing non-essential spend

Increasing non-essential spend



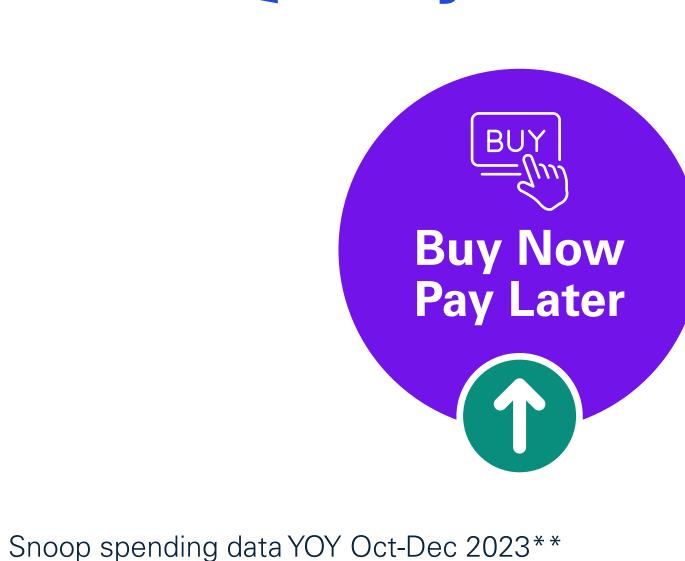
As a result, they say they will seek value and buy less in 2024...

Buying more on promotion | Buying more own brand/value | Buying less (+13 pts vs Dec 22)

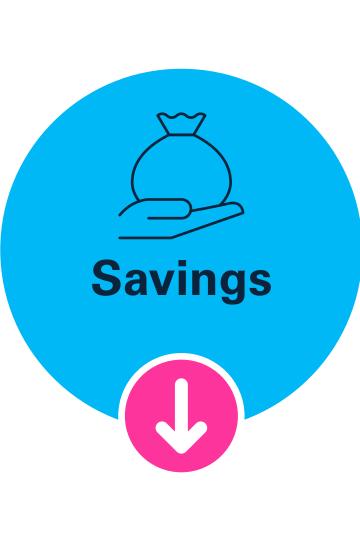
(+13 pts vs Dec 22) Things consumers say they will do more of when shopping in 2024*

(+14 pts vs Dec 22)

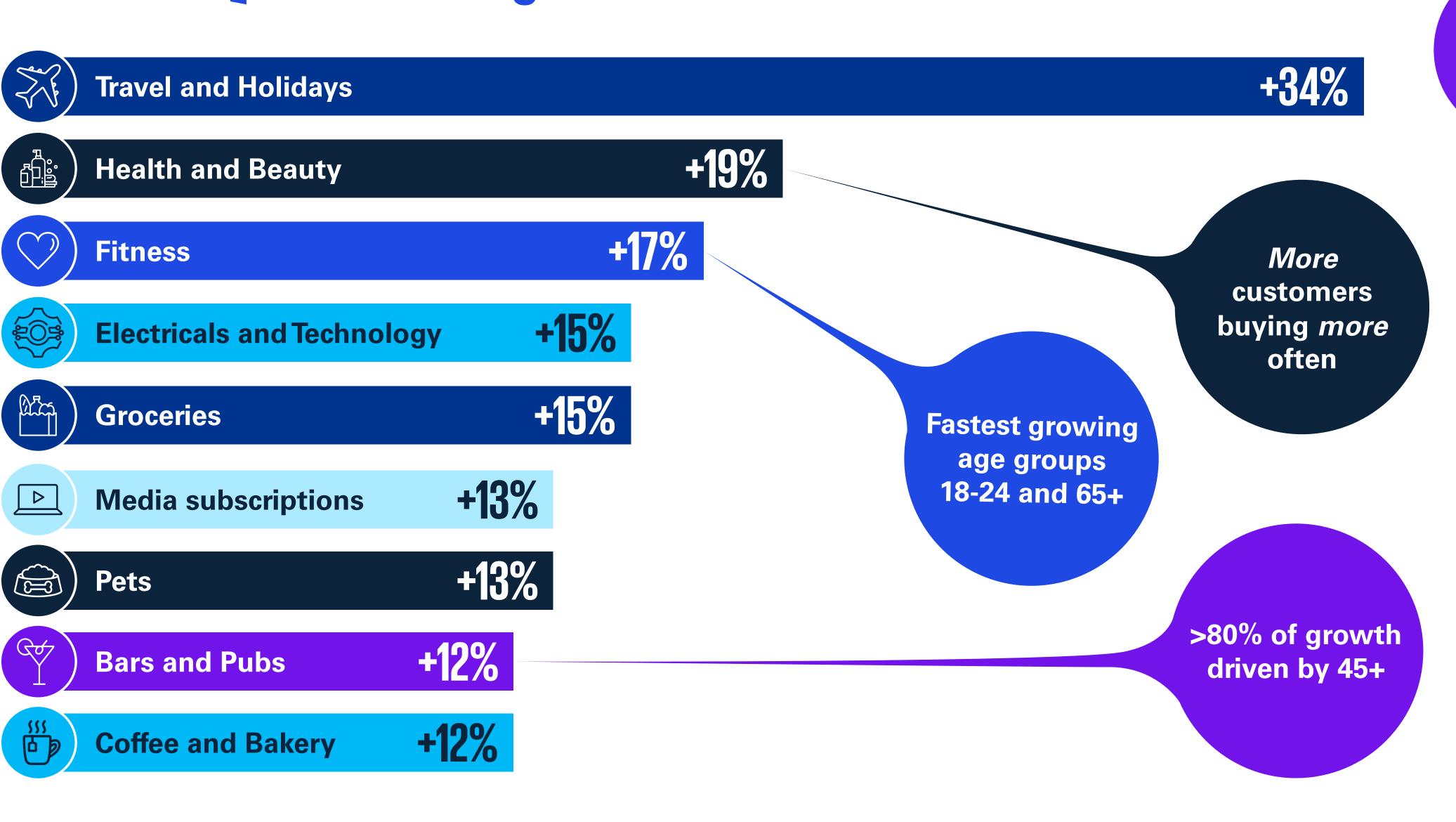
...but in Q4 they used credit and savings to boost their spending





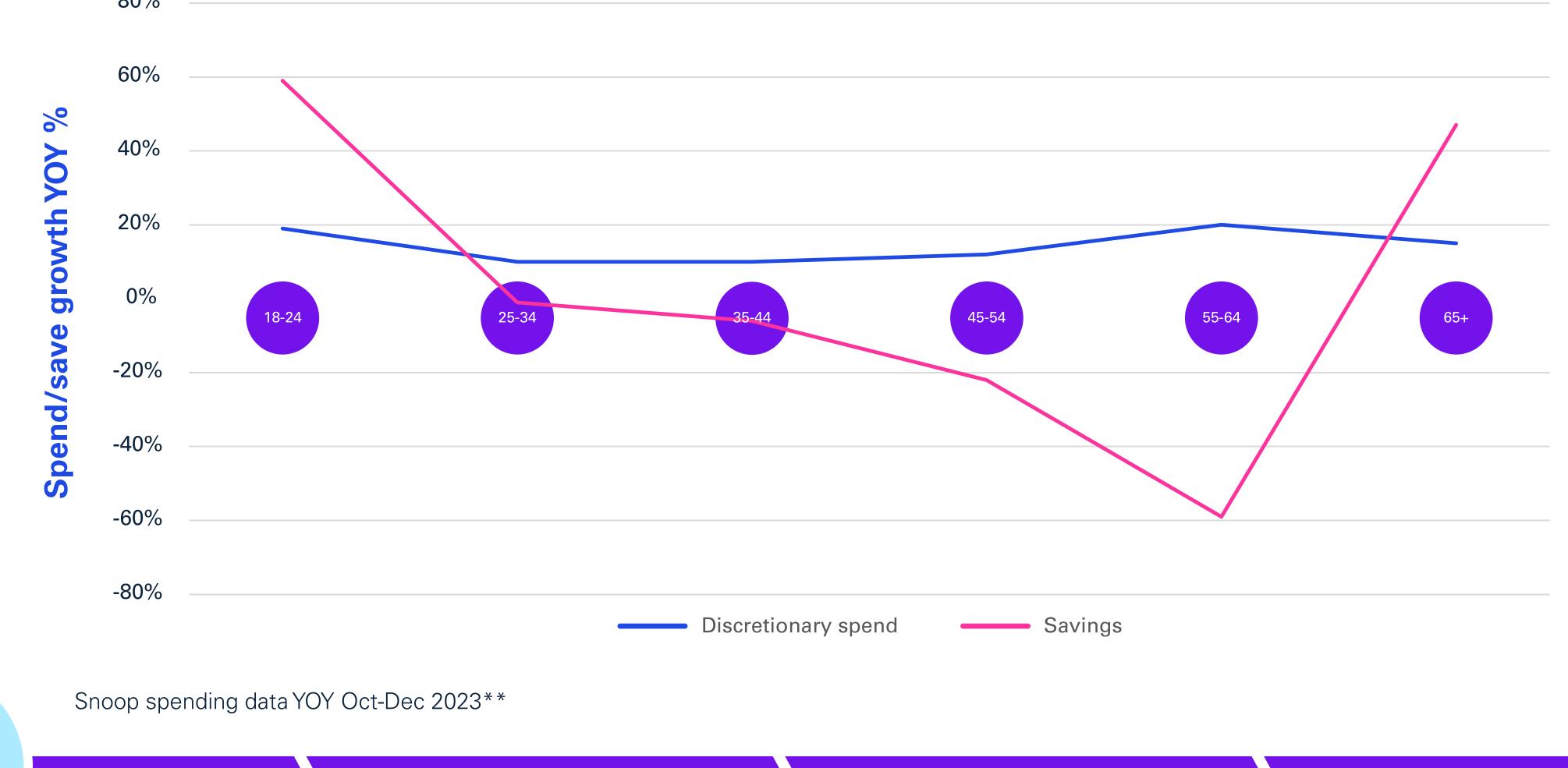


Yet in Q4 some categories had reasons to be cheerful



Snoop spending data YOY Oct-Dec 2023**

Some consumers prioritised discretionary spend over savings 80%

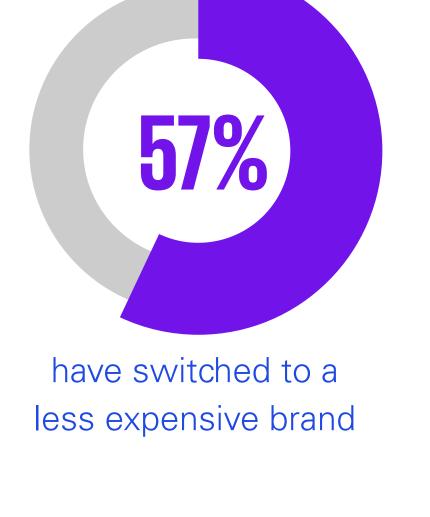


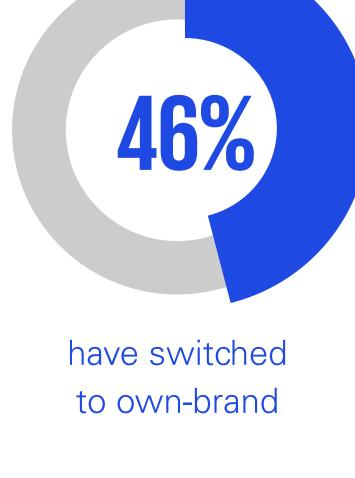


Price remains king; so cost-saving loyalty schemes increasingly appeal 83%



But this didn't stop consumers switching







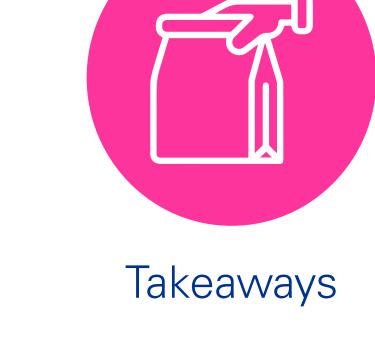
Top 5 categories where consumers say they have switched







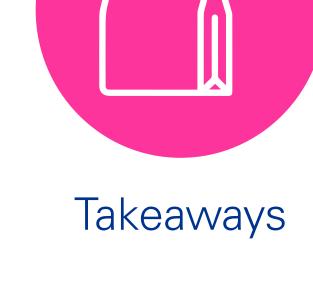




Eating out

Frozen food

Fresh produce





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Linda Ellett

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*KPMG survey of 3000 nationally representative UK consumers in December 2022 and March, September and December 2023 **Snoop spending data YOY Oct-Dec 2023 from transactions of

approx. 100k nationally representative users. https://www.kpmg.com/uk/consumer

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