

NIQ

Need
to
Know

Consumer Behavior:
*Identifying meaningful change
to drive impactful innovation*

What you need to know, right now.

MACRO CHANGE

Big shifts in consumer needs, can
spark disruptive innovation

Covid: forever changed
how consumers shop



Quick
Commerce



Click
& Collect



Delivery

Inflation: changed
what they choose to buy.



Pricing
& Promo



Bundling



Shrinkflation

MICRO CHANGE

Small shifts, over time, can shape innovation
strategy to drive meaningful growth

Meet
Nicole



Nicole Collida Davis
Managing Director,
U.S. National Accounts

"In a recent CPG meeting, the head of strategy for a major beauty and personal care partner told me that their research shows that 30% of people now wash their hair just once per week.

This has been a long-time trend for consumers with textured hair, but in recent years, consumer education in hair and scalp treatment has transformed how consumers engage in this hair care category and this nascent behavior trend has grown over time.

As a result, in fact, a new category, dry shampoo, was virtually born to meet the need — the new job to be done for consumers.

It's now a mainstream part of consumers' shopping routines.
Meaningful change? Absolutely."

A new
category
is born

Consumer education nearly
doubled Dry Shampoo sales
in the last 5 years



NIQ RMS, US xAOC latest 52 weeks ending June 15, 2024

Innovation can impact overall growth

During the same time period, Total Health
& Beauty sales increased from \$98.8 Billion
in 2020 to \$117.8 Billion in 2024.

Total
H&B Sales Up
19%

NIQ RMS, US xAOC latest 52 weeks ending June 15, 2024

How to build a winning innovation strategy?



Good
Idea

+



Good
Product

+



Strong
Activation

=



Good
Innovation

While brands that innovate are **1.8x** more likely to grow; supply chain challenges, material costs, and other pressures are preventing CPG companies from implementing meaningful, behavior-changing innovation.

True innovators need to think beyond demographics and trends – what do consumers need? Your innovative 'good idea' needs to be rooted in the needs of today's ever-changing consumer.

Follow along as we dive deeper into
Shifting Consumer Behaviors and what they
mean for businesses in 2024 and beyond.

Learn More

Source: NIQ Bases Breakthrough Innovations