



The Power Shift:

How European consumers will
shape growth through 2027

A Snapshot of the webinar presentation



The Power Shift

Consumers are recalibrating not recovering

How has consumer behaviour changed?

Value has moved beyond price

The new value equation and how differentiation is key

The middle is being squeezed

Why consumers are polarising between trade up and trade down

Consumers choose missions not channels

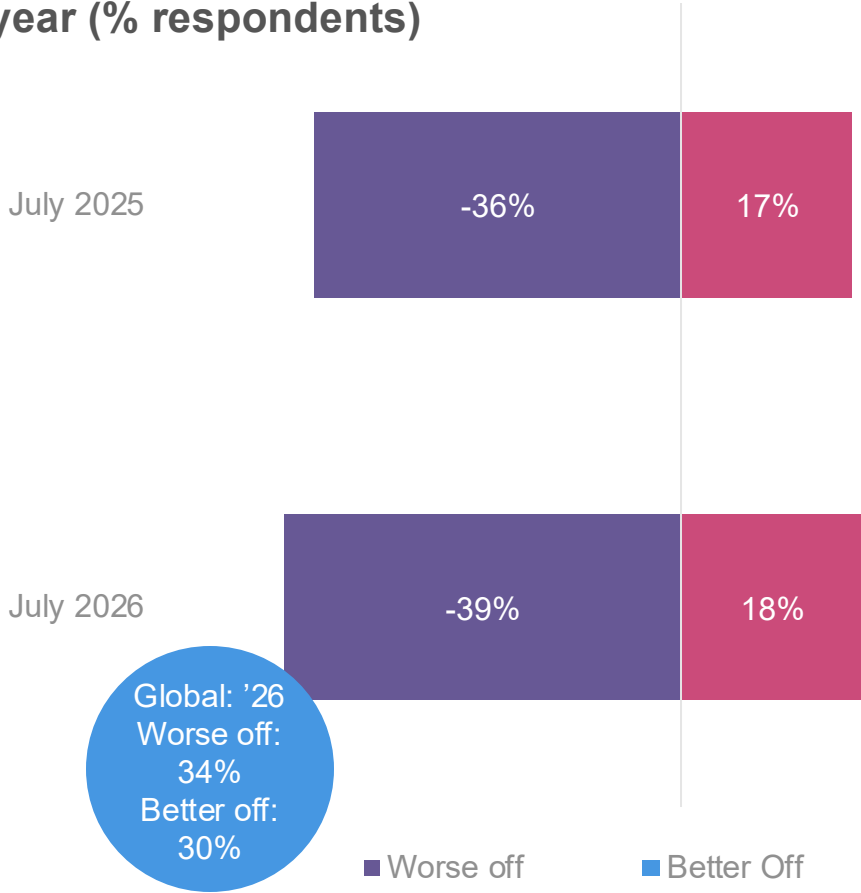
Emerging channel trends and shopper missions and the importance of winning the occasion

Growth will come from earning demand not waiting for it

Winning with relevance in 2027

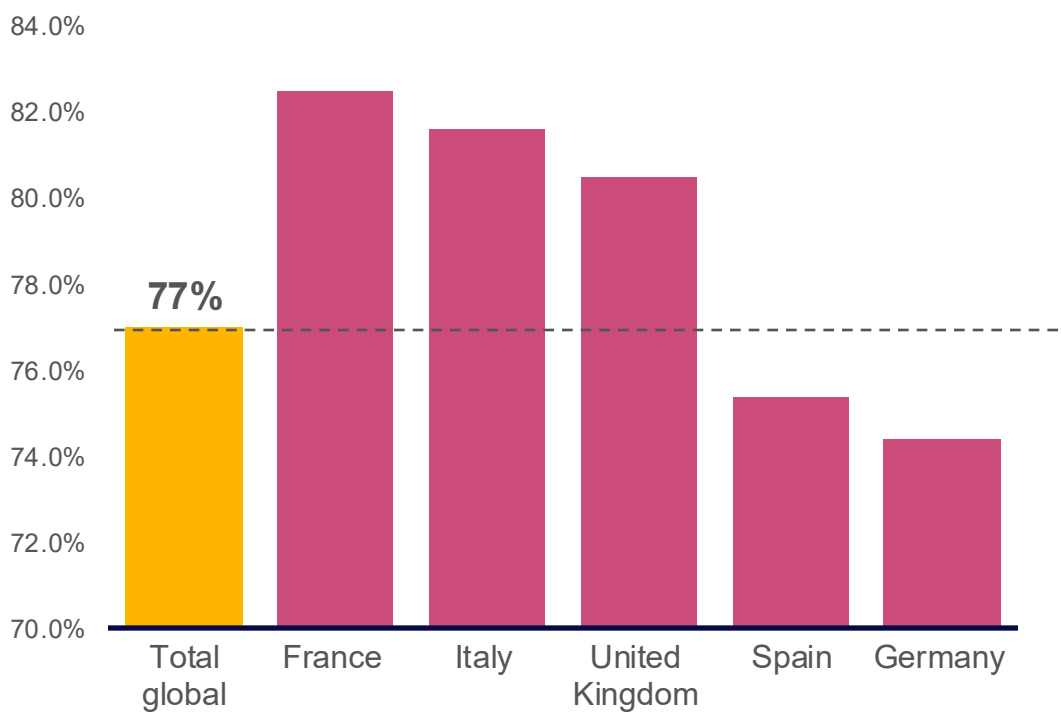
4 in 10 Western European households say they are worse off than they were last year with perceptions around cost of living, economy, and jobs worsening

Consumer financial position, sentiment year over year (% respondents)

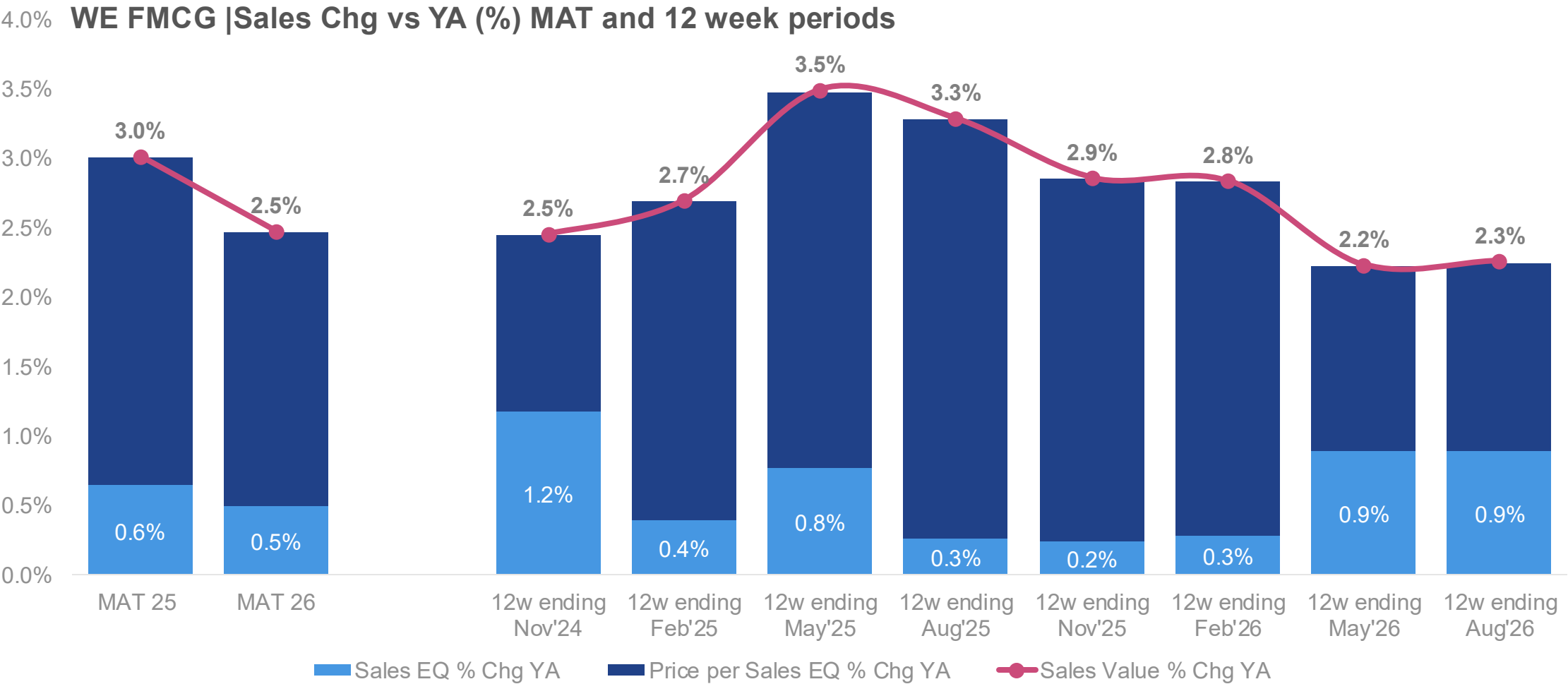


Increased costs of living as the source for financial hardship

Global consumer sentiment across markets (% respondents)



Western European FMCG is moving from an era of buying growth through price to an era where growth must increasingly be earned through consumer demand, penetration and volume.

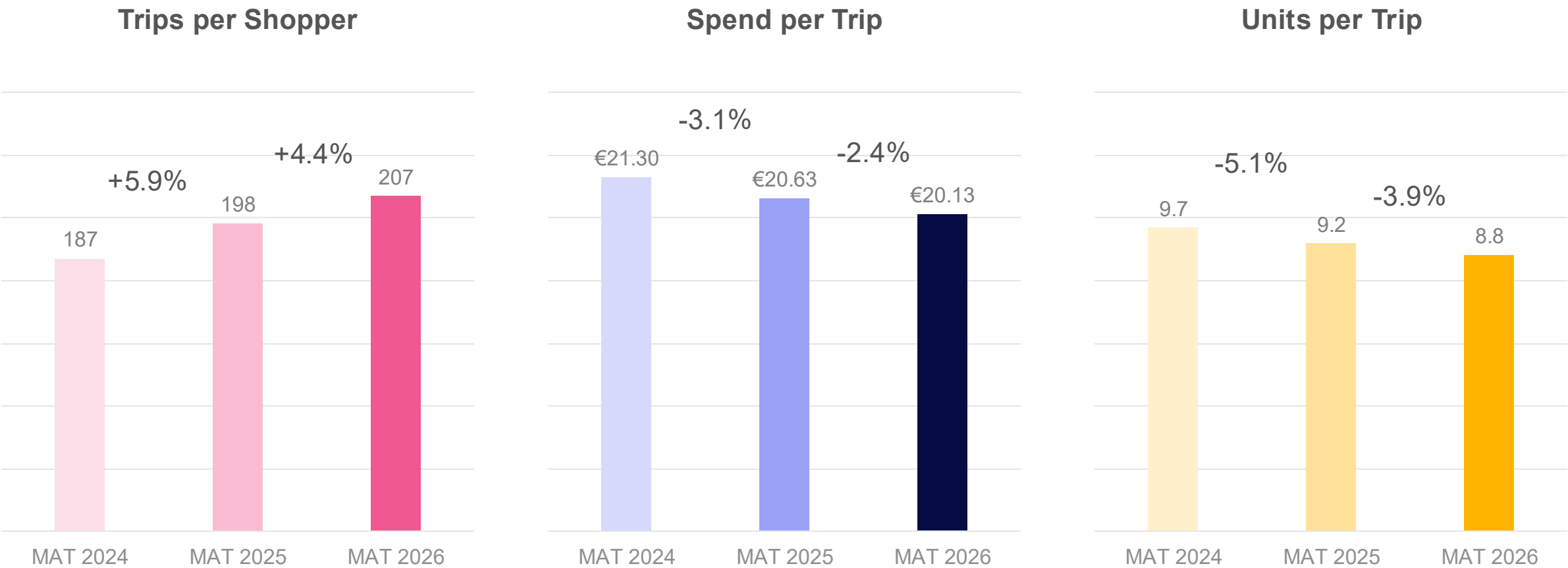


Source: NIQ SPG Western Europe Monthly sales, as of w/e 30/08/26

The consumer is *recalibrating* not
recovering

Consumers aren't reverting to old habits despite easing inflation

EU5 FMCG – Drivers of Spend



Source: NIQ Consumer Purchase Panels (France, GB, Germany, Italy, Spain) – MAT 2026 = 52 WE 06 September 2026

Consumers are directing spend toward needs they refuse to compromise on

BETTER FOR YOU



*"Help me stay healthy
and feel good"*

Growing demand for high-protein, low-sugar, gut-health, functional products

CONVENIENCE



*"Help me eat or manage
my life faster"*

More ready-to-eat, meal solutions, snacking, frictionless shopping

INDULGENCE



"I deserve a reward"

Premium indulgence resistant to inflationary context

Value is a **conscious trade off**

45%

say they know the prices of most FMCG items and always notice when the price changes

The value equation

A price I can live with

A quality or benefit I can trust

A choice that makes everyday life easier

Consumers will be watching prices closely but what feels worth paying for can differ by need, life stage and market.

Source: Client Academy 3: The Myth of the Average European Shopper, pp. 4-7

Product choice is polarising, putting the middle at risk

64% say If a product isn't clearly better, I would ***rather save money***

49% say If I'm going to spend more, I ***prefer to choose something clearly premium***

48% say Mid-range options need a ***clear reason*** for me to choose them over cheaper or premium alternatives

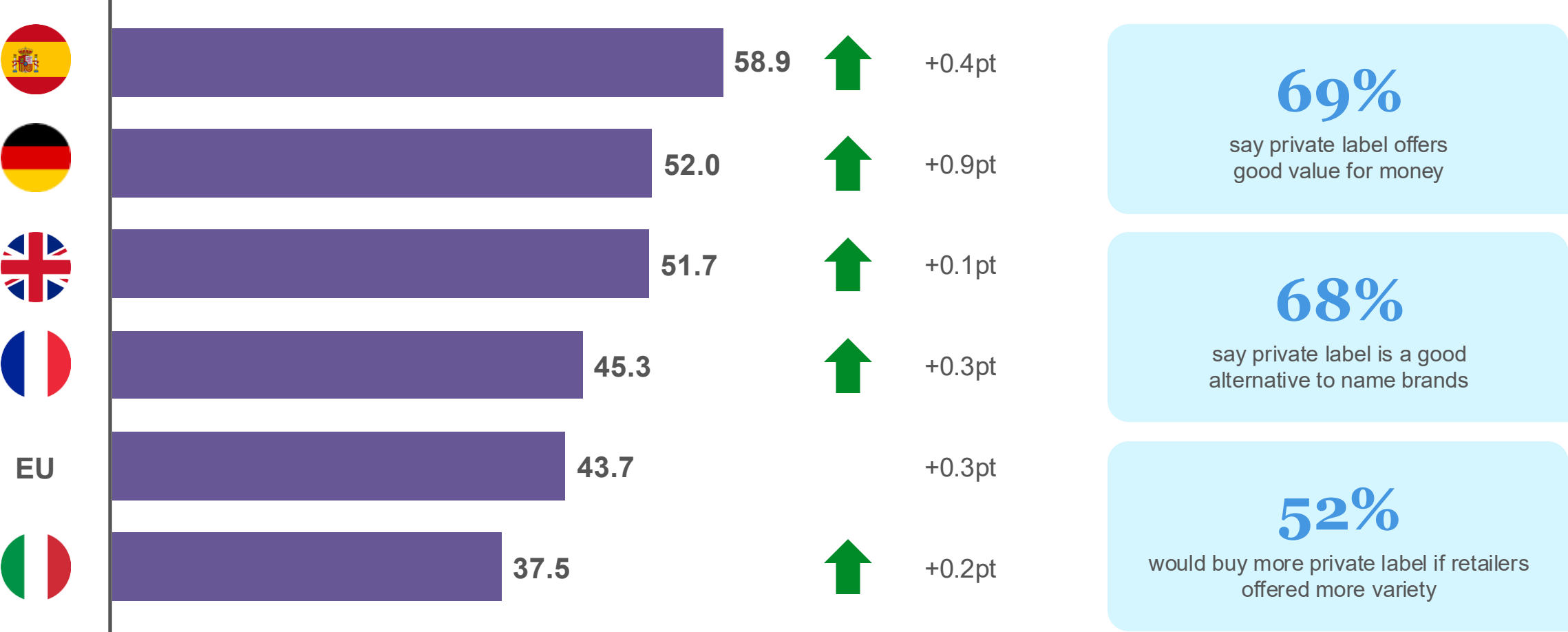
Source: NIQ 2027 Consumer Outlook, Western Europe, % strongly agree and agree with statement



Private Label has changed the competitive baseline in Western Europe

Private label now holds 43.7% of EU5 FMCG volume and consumers increasingly regard it as a credible alternative

Private Label share % for EU5 – YTD P^ 2026

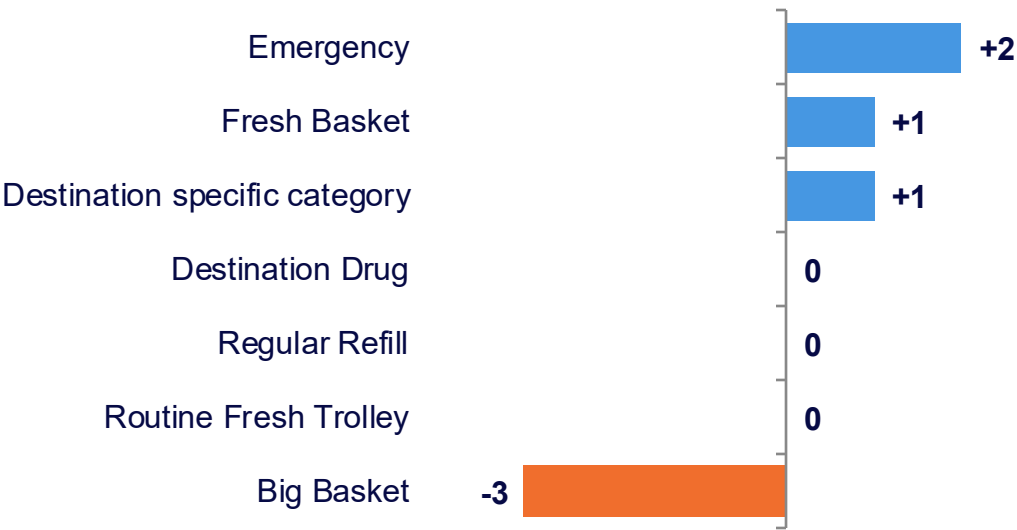


Source: NielsenIQ Scantrack — FMCG incl. fresh self-service, year-to-date P6 2026, share of unit volume.

Big Basket is losing ground: -3 pts of value share in two years



Change in share of value by mission, 2024 to 2026 (pts), EU5

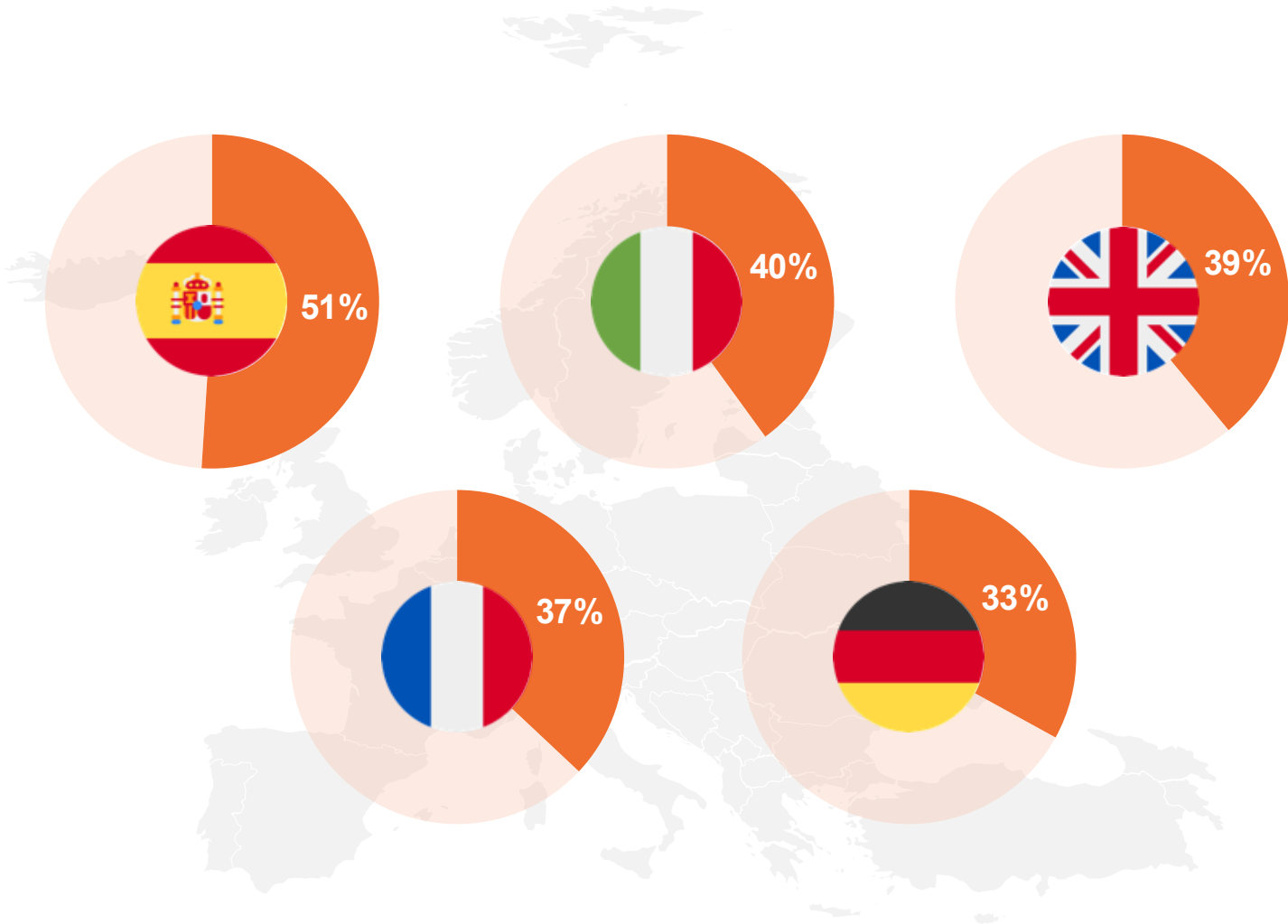
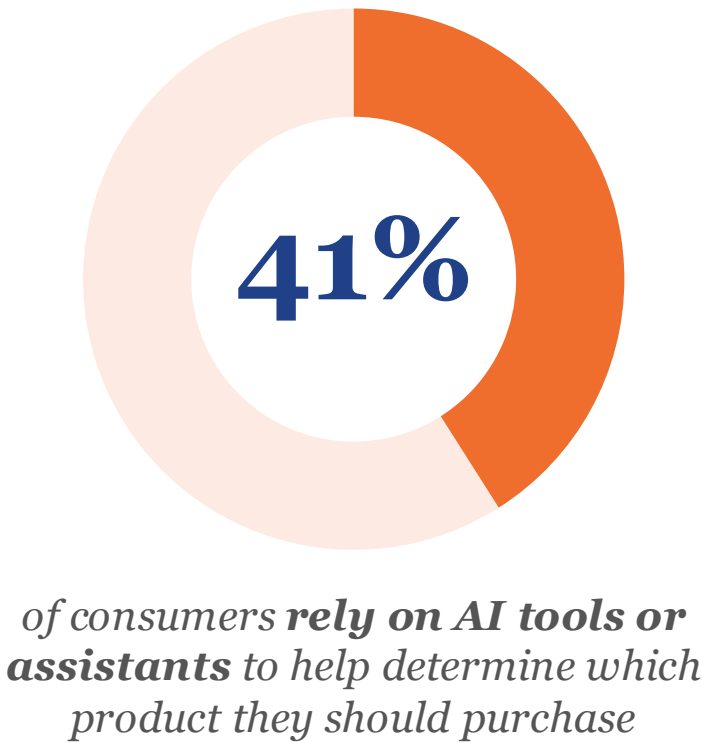


+2 pts

Emergency missions take the share: value 15% to 17%, now 31% of all occasions (29% two years ago)

Consumers are already outsourcing purchase decisions to algorithms

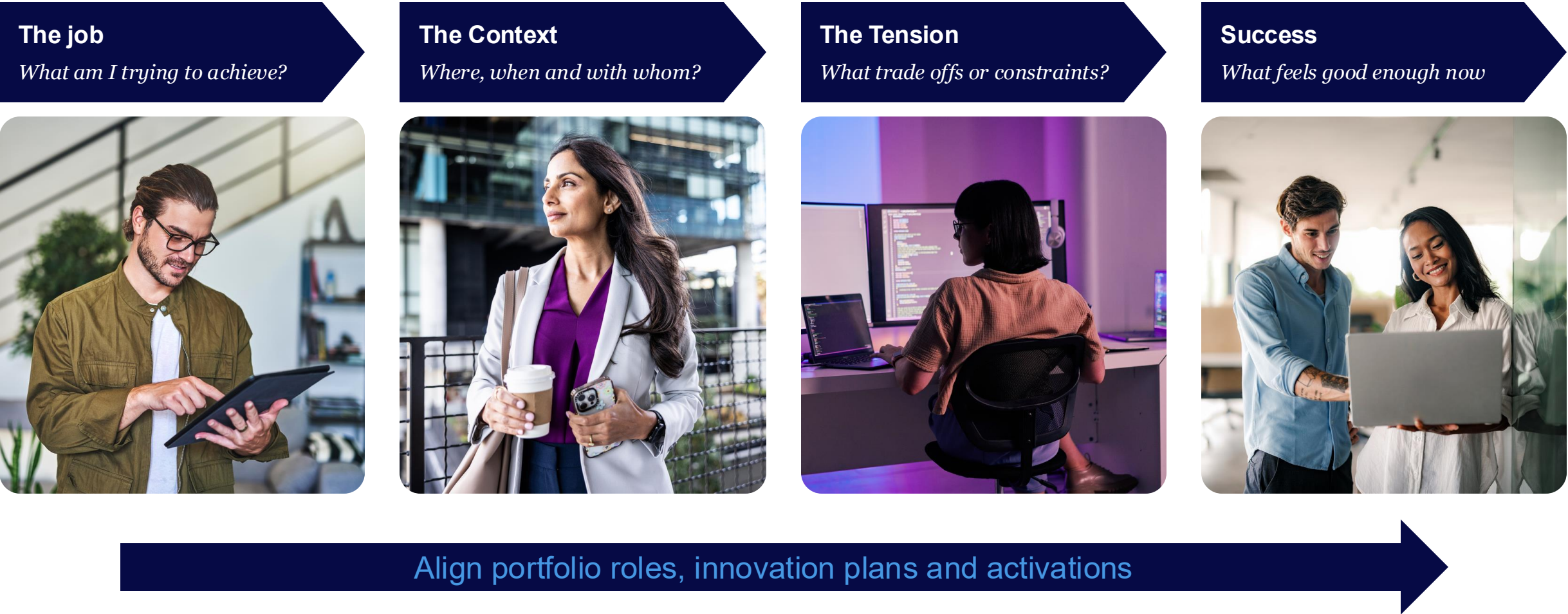
AI is emerging as a new channel for product discovery and selection across Western Europe



Source: NIQ Consumer Outlook: Guide to 2027 survey

Demand is earned in specific contexts of choice

Whether you are building strategy around a demand space, an occasion or a category entry point, the same questions apply



Source: NIQ Global Consumer Life

The 2027 FMCG **growth agenda**

Five leadership choices to drive **penetration** and **volume growth**

1

**Prove value
beyond price**

Make the economic
case and consumer
benefit clear

2

**Reset portfolio
roles**

Strengthen or
rethink vulnerable
mid-tier offers

3

**Create demand in
priority consumer
contexts**

Invest in relevant benefits

4

**Win missions
across
touchpoints**

Align offers and
activation

5

**Build penetration
and volume**

Use price and
promotion to support
demand

**Want to learn more?
Get in touch with our experts.**

Contact us