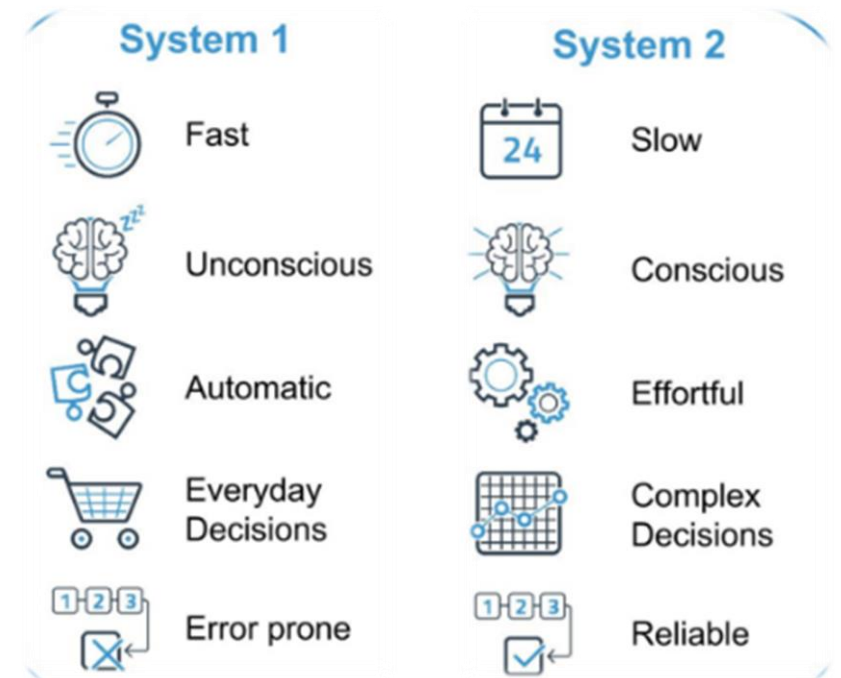


“

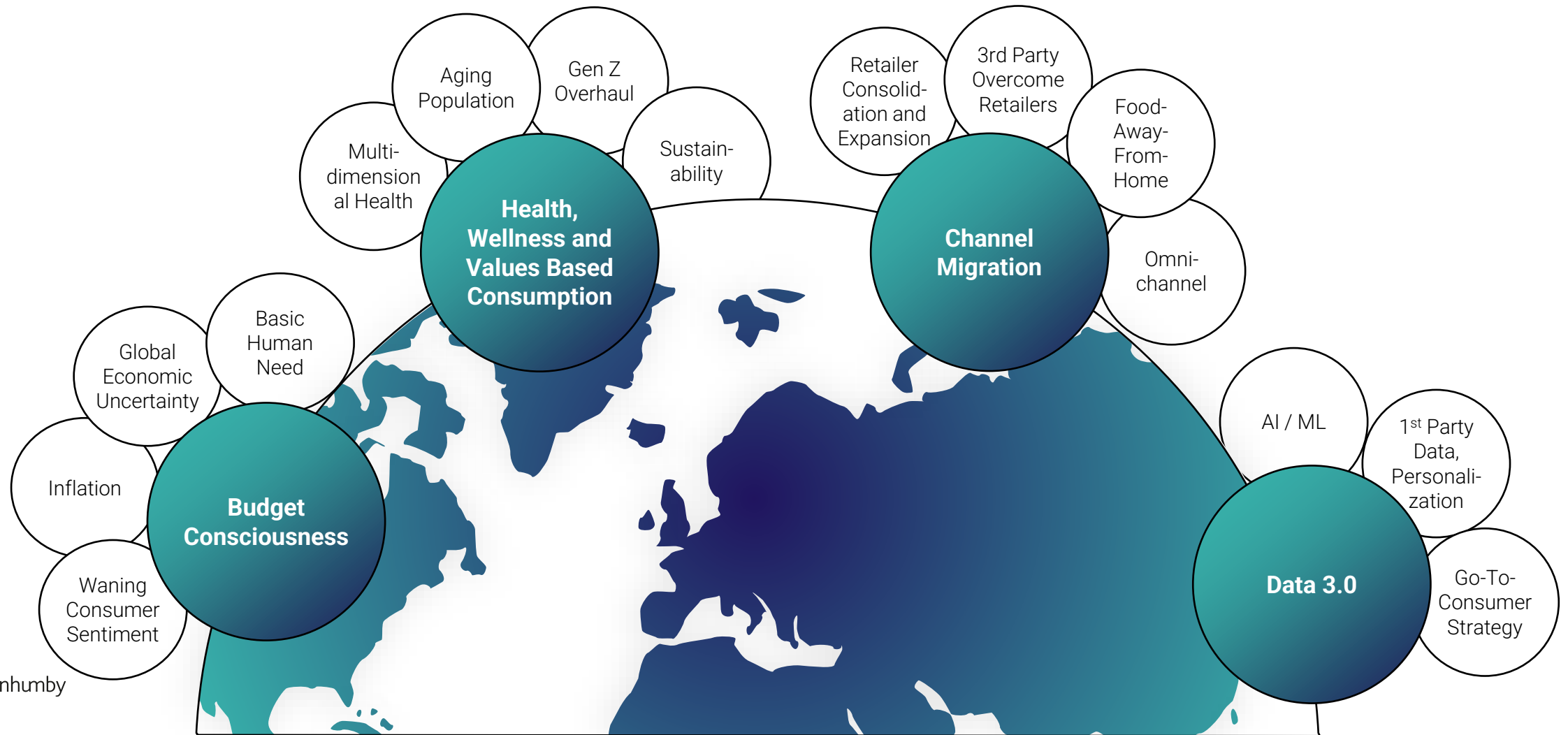
Individuals create their own “subjective reality” from their perception of the input. An individual’s construction of reality, not the objective input, may dictate their behavior in the world.

- Daniel Kahneman (1934 - 2024),
Grandfather of Behavioral
Economics



Grocery 2054:

What Will Reshape the Market the Next 30 Years?



1994

**Supermarkets' Share of
Global Grocery Sales**

80%

2024

**Supermarkets' Share of
Global Grocery Sales**

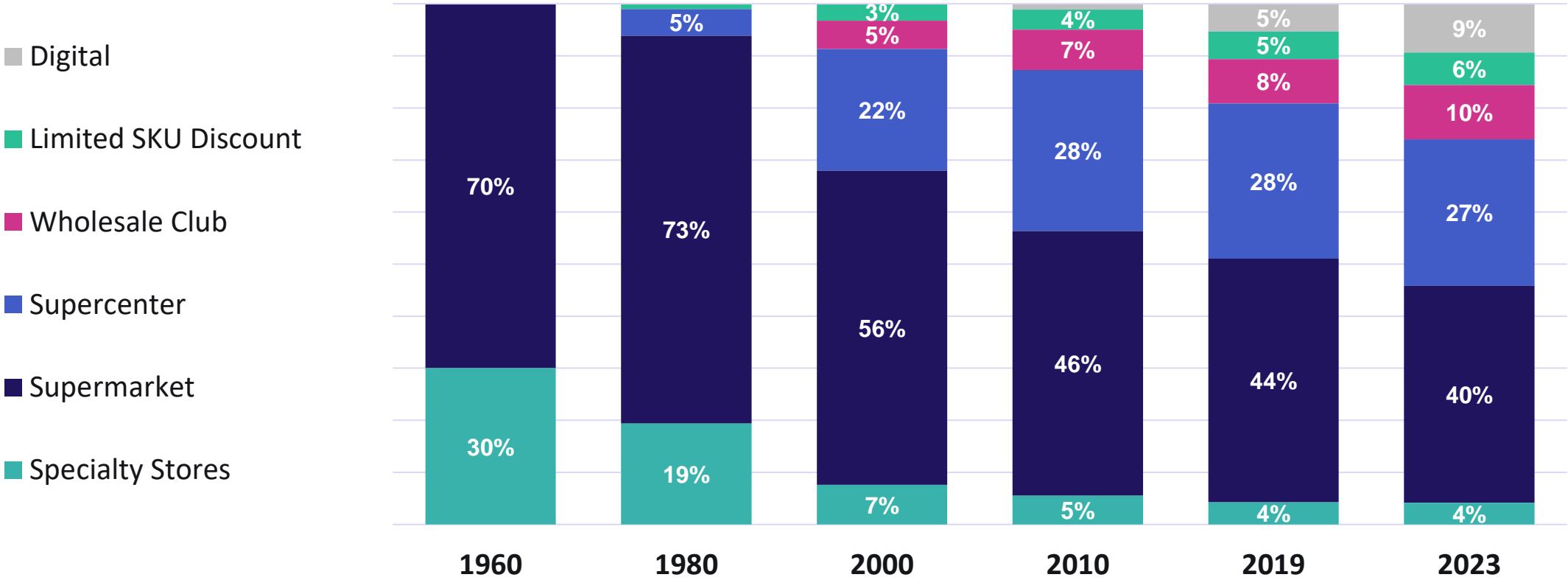
45%

Why has this happened? Will it continue?

Budget
Consciousness

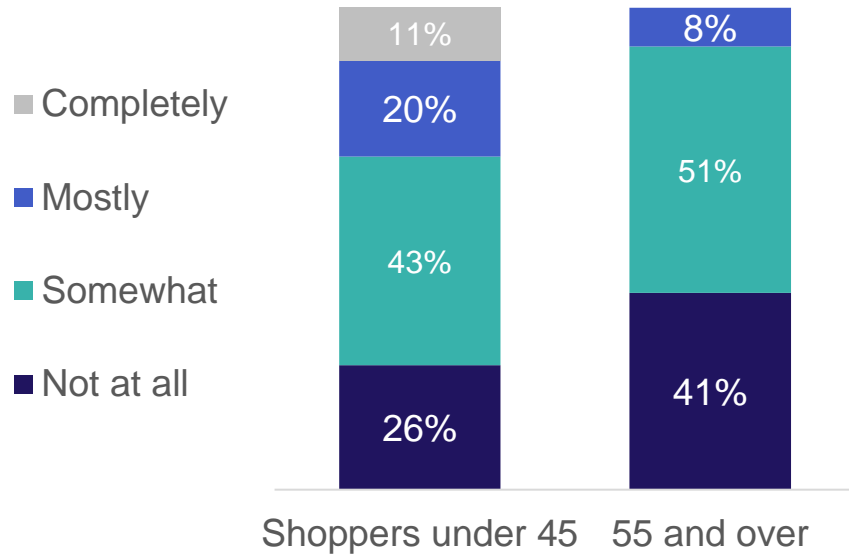
Channel
Migration

Grocery Retail Format Share of US Food Sales, Over Time

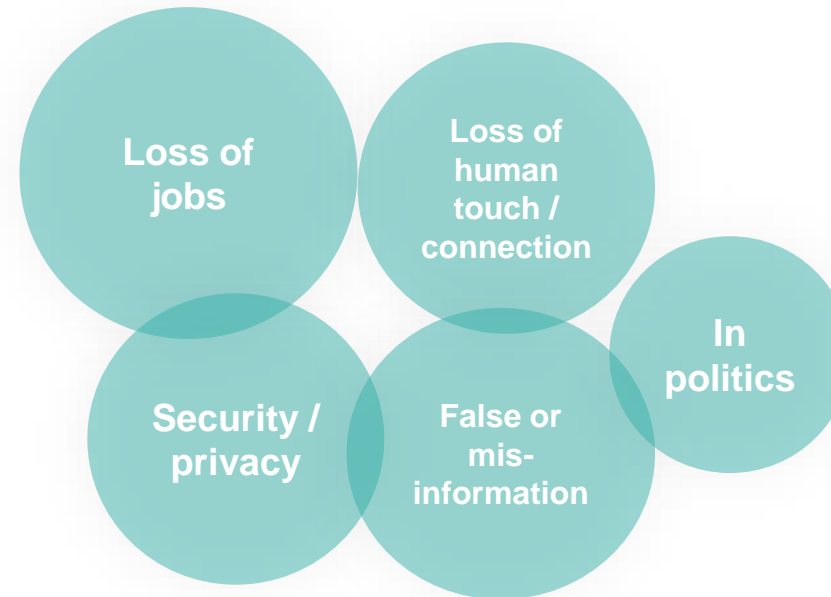


We care about AI, but beware erosion of customer trust

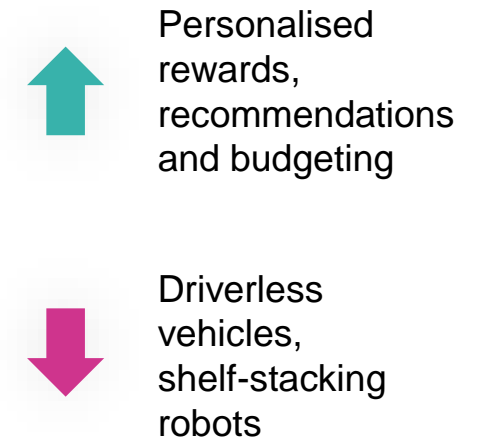
% of Shoppers Who Trust AI



AI Harm

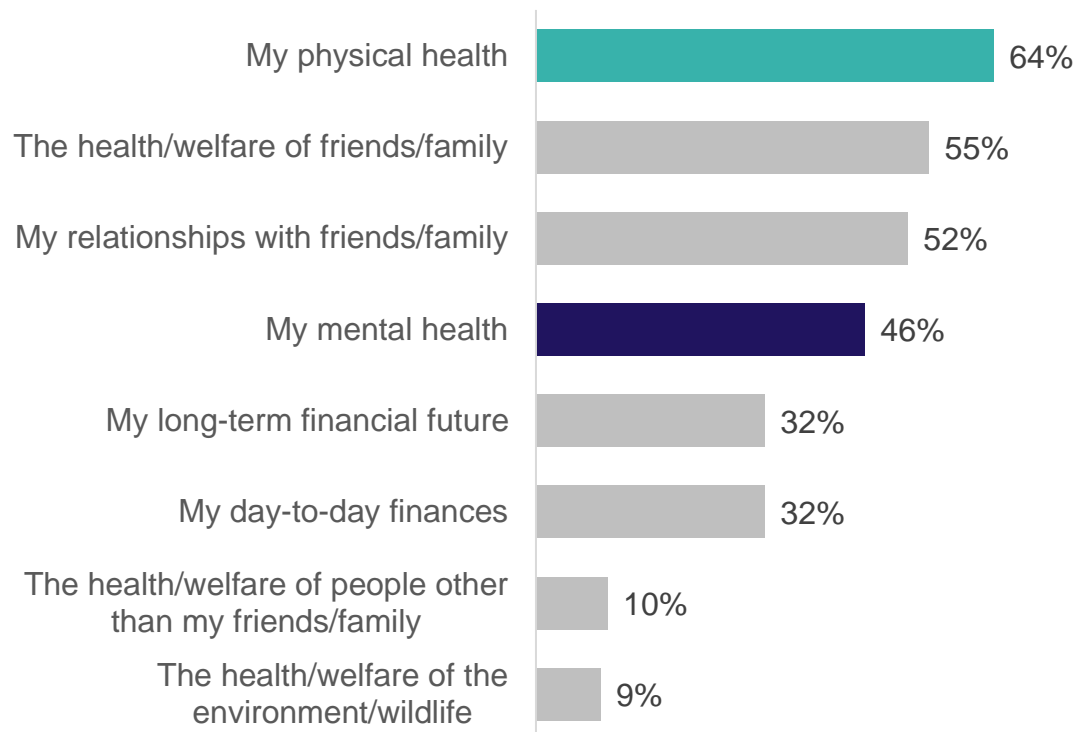


Level of Interest in Applications of AI

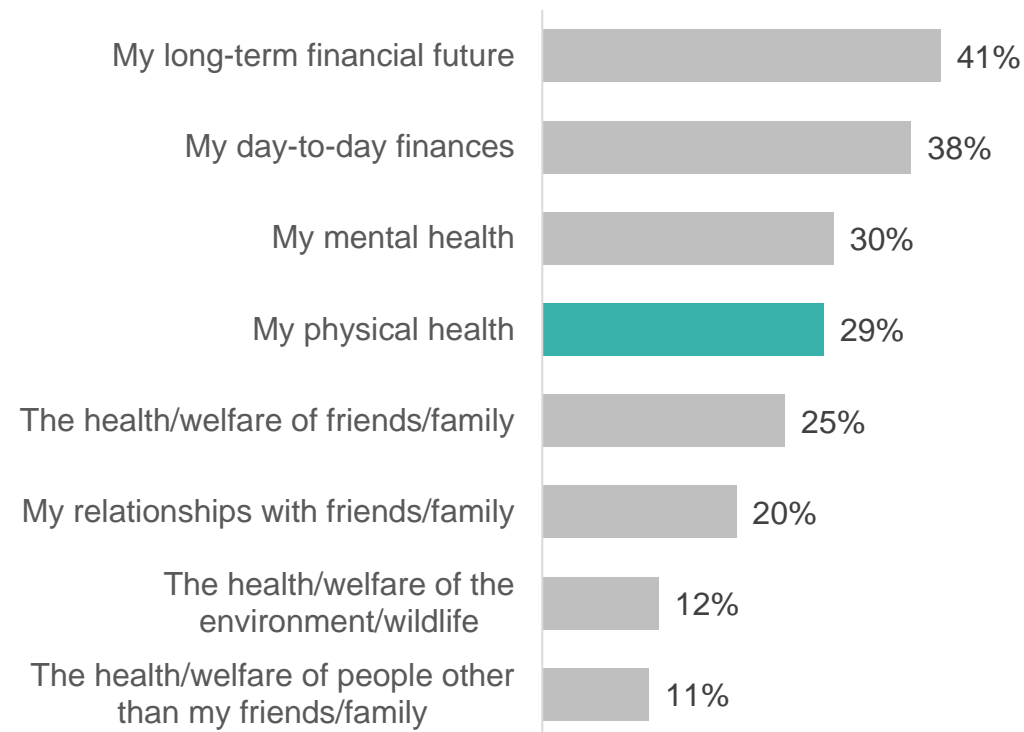


Physical health more important to shoppers than other dimensions of life, but finances and mental health stressing people out

% Rank Top 3 Most Important



% Feeling Very Stressed About



“Affordable Health and Wellness”, “Values Based Consumption” promises to be a crowded battleground

Retailers In a Solid Position to Grow with This Trend:

Based on importance to customer, Readiness of offering



Affordable Health & Wellness

| |
|-----------|
| CVS |
| Amazon |
| H-E-B |
| Rite Aid |
| Walgreens |
| Costco |
| Walmart |
| Fry's |
| Kroger |
| Meijer |

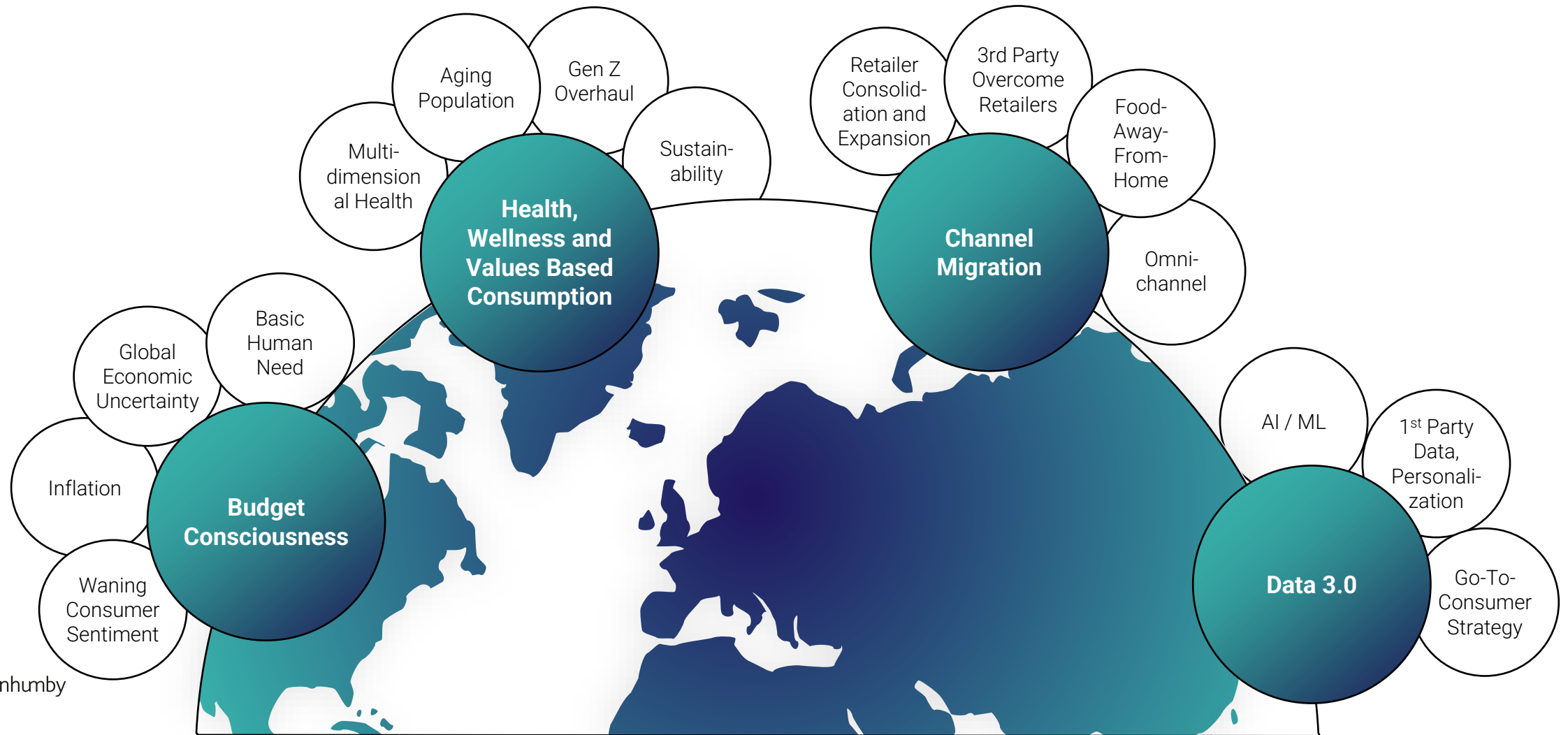


Values-Based Consumption

| |
|--------------|
| Amazon |
| H-E-B |
| Trader Joe's |
| Costco |
| Wegman's |
| Food City |
| Aldi |
| WinCo |
| Schnucks |
| Sprouts |

Grocery 2054:

What Will Reshape the Market the Next 30 Years?



Thank you.

dunnhumby