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Description automatically generatedCONTACT INFORMATION:**

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**Lumina Intelligence Shines Light on UK Convenience Market Trends with Comprehensive Price, Promotion & NPD Report 2024**

Lumina Intelligence unveils its latest report, shedding light on the dynamics of convenience market strategies in the UK. The Price, Promotion & NPD Report 2024 delves deep into pricing, promotions, and new product development trends, aiming to elucidate the evolving landscape of consumer behaviour and retailer tactics.

Notable findings from the report include:

* Emergence of Loyalty Programmes: Spearheaded by initiatives such as Tesco Clubcard Prices and Co-op Member Prices, loyalty programmes are witnessing rapid adoption within the convenience sector. Retailers are leveraging these schemes to drive repeat visits and engagement, particularly in food-to-go segments.
* Impact of Hybrid Workforce on Food-to-Go: The growing presence of hybrid work arrangements is anticipated to positively impact food-to-go sales, as consumers seek convenient meal solutions amidst changing lifestyle patterns.
* Significance of Promotion Shoppers: Promotion shoppers play a pivotal role in the success of convenience stores, exhibiting higher spending and visitation rates compared to typical shoppers. Their preferences and behaviours are integral to shaping promotional strategies within the sector.
* Narrowing Price Premium Gap: Seasonal periods, such as Christmas, witness a narrowing of the price premium gap between convenience stores and superstores, as retailers pass on cost savings to consumers through increased promotional activity.
* Dominance of Own Brand and Premiumisation: Own brand products continue to gain traction among consumers, with value-led shoppers drawn to promotional offers and quality-led shoppers embracing premium and vegan options. The report highlights the competitive landscape within essential categories and the premiumisation trend driving innovation.
* Trends in New Product Development: Impulse innovations, including expansions in soft drink flavours and environmentally-friendly options, are driving new product development strategies. Balancing production costs and store ranging challenges remains critical for retailers seeking to capitalise on emerging trends.

Gleaning insights from extensive consumer research conducted through Assosia’s Price & Promotions Platform and Lumina Intelligence's Convenience Tracking Programme, the report offers a holistic overview of the UK convenience market. This encompasses analysis of major convenience retail groups, competitor activities, economic indicators, consumer sentiment, and legislative updates shaping the industry.

"This report offers invaluable insights into the rapidly evolving landscape of the UK convenience market," said Insight lead Sunjaya Nagaraja at Lumina Intelligence. "By understanding the nuances of pricing, promotions, and new product development, stakeholders can make informed decisions to drive growth and innovation within the sector."

**END**

**Methodology**:

* **Assosia Price & Promotion Platform**: Assosia’s truly omnichannel pricing tool helps to track competitor’s activity across a range of metrics including prices, promotional mechanics, brand and own brand dynamics, and more. The tool provides trustworthy manufacturing, supply and retail insights that include assessing pricing strategies, closely monitoring product analytics and tracking competitor performance.
* **Lumina Intelligence Convenience Tracking Programme**: Comprehensively measures and tracks consumer behaviour across all convenience retail shopping channels every week. Covering all major UK convenience groups, and continuously capturing data online and in-store.

**About Lumina Intelligence:**

Lumina Intelligence inspires the global food and drink sector with deep, actionable insights powered by the world’s best analytics technology. Our products and services are used by the major brands and organisations in these fast moving and growing markets to support business planning, strategic marketing, and new product development.

With offices in London, Chicago, Montpellier, and Singapore, and local on the ground analysts across our businesses, you can trust our market knowledge. We are committed to providing all our customers with up to date accurate information to support critical decision making.

We are the experts in market and consumer insight across the food & drink and nutrition markets.

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