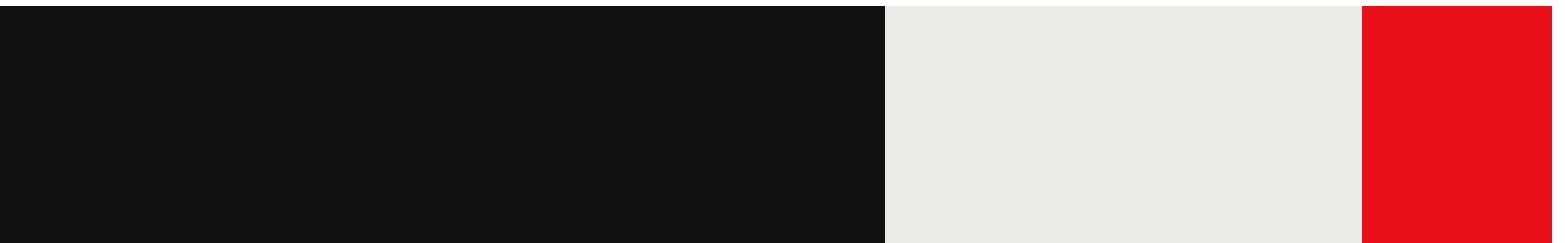


Private label sales climbed nearly 4% in 2024

Article



The trend: An increasing number of grocery shoppers chose private label brands over national brands last year.

- **Store brand sales rose 3.9% YoY to \$271 billion in 2024**, compared to just 1.0% growth for national brands, per a report from the Private Label Manufacturers Association based on

Circana data.

- All 10 food and nonedible departments that Circana tracks showed YoY dollar growth, led by refrigerated (7.5%), general food (4.3%), and beverages (4.0%). The fastest-growing categories in unit sales were beverages (3.5%), pet care (3.5%) and home care (3.3%).

Zooming out: Store brands have been eating into national brands' share in recent years; **private label unit sales are up 2.3% since 2021, while national brand sales fell 6.8%.**

- Grocery inflation—which peaked at 11.4% YoY in 2022—drove many cost-conscious consumers to trade down to private labels to save money.
- Those shoppers liked what they found; a large share (80%) say store brands are “just as good or better than” name brands, per an Ipsos survey.
- Consumers' rising willingness to try private labels has driven retailers to invest more in them; more than 90% of industry survey respondents plan to increase private brand investments in the next two years, per the [FMI—The Food Industry Association](#).

Our take: Private labels offer a win-win for both consumers and retailers. They allow consumers to enjoy high-quality products at lower prices, while helping retailers differentiate their offerings and build brand loyalty.

The Majority of US Adults Are Buying More Private Label Foods as They Look for Value and Quality

% of US adults who agreed with each statement about store-brand or private label foods, Aug 2024



Note: n=1,120
Source: Ipsos, "What the Future: Food," Oct 17, 2024

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