

Top CPG Industry Trends To Watch Out For In 2023

Thought leaders at SellerApp reveal the key CPG trends shaping the industry in 2023.



6 CPG Industry Trends

Consumers **demand sustainability** & clear brand values.

Self-care products are on the rise.

Omnichannel **sales** are growing.

01

Gen Z covers **40%** of the global consumer market.

02

03

Shoppers are opting for **BNPL** options.

04

05

Consumers are buying more **private-label** products

06

www.sellerapp.com

Newark, California Jan 19, 2023 (Issuewire.com) - "With eroding customer loyalty and record-high inflation, CPG brands need to clearly define their value proposition and invest in innovation to up their game," says experts at SellerApp. CPG brands with clear brand values that offer convenience-driven shopping experiences will emerge as winners in 2023, according to the team.

Analysts at SellerApp expect post-pandemic shopping behavior would likely to continue in terms of convenience. Besides, more than 50% of shoppers are willing to pay more if the product they want to buy comes at faster shipping. On the other hand, consumers are demanding a wider range of payment options from brands, including Cash on Delivery, credit and debit cards, PayPal, and Buy Now, Pay Later (BNPL) services.

Rising costs give opportunities for BNPL services

BNPL services are particularly popular among Gen Z shoppers, with 44% of Gen Z digital buyers reporting using them at least once by 2022. BNPL revenue also saw a 72% year-over-year increase in

Q3 of 2022, indicating that it is a trend likely to continue in 2023.

Omnichannel sales are on the rise

Consumer journeys are non-linear. It's important for CPG brands to nurture buyers on their favorite platforms conveniently.

Brands that offer robust omnichannel experiences can see a 19% boost in total revenue and those that use at least three channels in their retail strategies see a 287% higher purchase rate compared to single-channel brands. Many successful companies such as Dove, L'Oreal, Colgate, Coca-Cola, and Pepsi use omnichannel strategies to reach customers where they are, such as allowing virtual try-on on their D2C website or launching D2C websites that sell food and drink bundles.

Limited-release drops drive better conversions

The number of brands releasing limited-edition items has risen by 12% since 2022, and 40% of these brands are intentionally launching limited-edition products to increase conversions. Limited-edition releases increase conversions by evoking urgency and helping CPG brands better manage their inventory.

“In light of these trends, it’s more crucial than ever for CPG brands to leverage automation and data insights to develop a granular understanding of consumer cohorts and reflect their value proposition,” says [Dilip Vamanan, Co-Founder, SellerApp](#).

The access to the internet and the pandemic multiplied the growth of CPG e-commerce. However, as consumers endure changes each day, brands and their agencies should leverage technology and automation to solve the untapped data conundrum and capitalize on emerging insights. Furthermore, they need a strong framework to beat the competition, maximize the desired outcome and grow the revenue of the business.

Top CPG industry trends and how to navigate 2023 article was compiled by SellerApp. The article was originally published on SellerApp.com. You can check out the complete list of CPG trends [here](#).

About SellerApp:

[SellerApp](#) is a leading data analytics platform that combines data, technology, and intelligence to empower budding entrepreneurs and Fortune 500 companies alike and help them accelerate their growth. Now officially part of the Amazon Advertising Partner Network, they work with 21000+ sellers and brands on various aspects of Amazon selling. SellerApp combines actionable insights with human intuition and expertise to give you the absolute best e-commerce growth strategies.

Media Contact

Arishekar N

arishekar.n@sellerapp.com

+1-737-225-3338

9 Temasek Boulevard Suntec Tower 2#04-03, Singapore, 038989

Source : SellerApp

[See on IssueWire](#)