Foodservice

Grocery Prices Growing in 2013
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Consumer Spending Analysis from The Food Institute, shows food cost trends to impact consumers this year.

Feeding a family of four at home will cost about $4 more each week this year than in 2012, according to The Food Institute. Meanwhile, away-from-home food spending is projected to rise about $2.40 each week.

Nearly a quarter of that projected increase in retail food prices will come from the meat case, for which prices are seen rising almost one dollar per week from 2012 levels. As a result, overall expenditures for food-at-home are forecast to total about $108 per week this year for a U.S. household of four.

“Information about where food costs and expenditures may be headed is valuable for our 1,700 members and the entire food industry, for their marketing and growth strategies,” commented Food Institute President and CEO Brian Todd. “U.S. consumers should be aware that even with increased food inflation, U.S. food costs as a percent of overall annual expenditures continue to make up only about 7.7% of their total spending—the smallest among almost all nations.

These projections are derived from analysis of statistics in The Food Institute’s soon to be released Demographics of Consumer Food Spending and the U.S. Department of Agriculture’s monthly food price outlook. Food category price projections will be available to Food Institute members in an upcoming issue of the weekly FOOD INSTITUTE REPORT and online.