

Home Care: Half-Year Update H1 2023

September 2023

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Key findings

H1 HOME CARE UPDATE

Rising prices sustain strong home care growth in nominal terms, despite softer volume

Improvement relative to Q1 expectations, driven by brighter US and China indicators (1/2)

Improvement relative to Q1 expectations, driven by brighter US and China indicators (2/2)

Resilient GDP growth in US and moderating inflation introduce the possibility of Bounce Back

Countries showing the largest revisions from our February baseline

Commodity cost pressures ease in the first half of 2023

Consumers and retailers may have reached their breaking point in terms of price rises

Procter & Gamble: Strategy is focused around superiority of product performance

Unilever: Portfolio rationalisation paired with higher investment in marketing and innovation

Success of private label is putting increased pressure on multinational brands

Key markets are at different stages of inflation cycle resulting in different price trends

Slowing e-commerce growth for home care categories as cost of living increases

H1 MACROECONOMIC UPDATE

Global baseline outlook: Optimism increases amidst weak and fragile growth environment

Global inflation slowdown comes with increasingly diverging trends between key economies

Real GDP annual growth forecasts and revisions from last quarter (1)

Real GDP annual growth forecasts and revisions from last quarter (2)

ABOUT OUR INDUSTRY FORECAST MODEL

Home care system update schedule

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