The Modern Value Equation

How shoppers balance price, trust, time, and trade-offs

The grocery trip has become a *negotiation.*

Somewhere between the produce aisle, the pantry shelf, the delivery app, and the checkout screen, shoppers are doing math.

Not just price math.

They're calculating risk. Time. Trust. Whether the cheaper option will actually get eaten. Whether a second stop is worth the savings. Whether a delivery fee buys back enough of their day. Whether the basket they bring home will feel like a smart choice.

That is what makes today's grocery value equation so different.

For years, the value conversation has been flattened into one question: how low can the price go? And price still matters. It matters a lot.

> ***But modern shoppers are not simply chasing the cheapest basket. They are trying to assemble a trip that feels worth it.***

A good value trip is not just one where money is saved. It is one where shoppers get what they came for, trust what they bought, avoid waste, protect the products that matter, and leave feeling like they made the right call.

That changes the job for brands and retailers. Winning on value no longer means racing to the lowest price. It means understanding what shoppers are trying to protect when budget, time, and trust are all under pressure.

74% say everyday low prices make a grocery trip feel valuable

57% need in-stock reliability

56% need dependable quality

64% name something other than low prices as their single most important value driver

THE MODERN VALUE PLAYBOOK

Six rules for winning the value era

The value era does not require brands to abandon price. It requires them to stop treating price as the whole story.

Shoppers still need fairness. They still notice deals. They still compare. But the brands and retailers that win will be the ones that make the entire choice feel safer, smarter, easier, and more worth it.

Six principles stand out.

1. Lead with a fair price, but don’t stop there.

Price earns consideration. It gets shoppers into the decision. But reliability, quality, stock, and trusted outcomes determine whether the value promise holds. A low price may get noticed. A dependable product gets repeated.

2. Position trusted brands as risk reducers.

When the failure cost is high, trusted products have a job to do. They help shoppers avoid waste, disappointment, family rejection, poor substitutions, and second trips. Brand messaging should make that avoided risk easier to understand.

3. Make value visible at the moment of choice.

Value cannot stay abstract. Packaging, shelf, digital product pages, retail media, promotions, and substitutions should help shoppers understand how a product stretches meals, saves time, performs reliably, or fits more occasions.

4. Build for situational shoppers.

The same shopper may seek savings in one category, convenience in another, and trusted quality in another. Messaging and merchandising should flex by mission, not assume one permanent shopper mindset.

5. Treat pantry as a meal solution zone.

For seasonings, sauces, spices, and staples, value can be communicated through transformation. These products help shoppers turn affordable ingredients into meals that feel flavorful, repeatable, and satisfying.

6. Design for the confidence gap.

Out-of-stocks, poor substitutions, confusing claims, and failed trade-downs break trust. Brands and retailers should reduce the shopper’s sense of risk by making quality, usage, flavor, performance, and fit easier to believe.

THE VALUE HIERARCHY

Modern value is a hierarchy, not a price point

The grocery value conversation often starts with price because price is the most visible part of the decision. It is on the shelf tag. It is in the app. It is at checkout. It is often the first signal shoppers use to evaluate whether something is reasonable.

But this study shows that price is only the base layer. That is the modern value hierarchy.

The Price Layer
Fair, everyday prices remain table stakes. Shoppers need to feel the trip was financially reasonable.

The Trust Layer
In-stock reliability, consistent quality, and familiar products protect shoppers from disappointment.

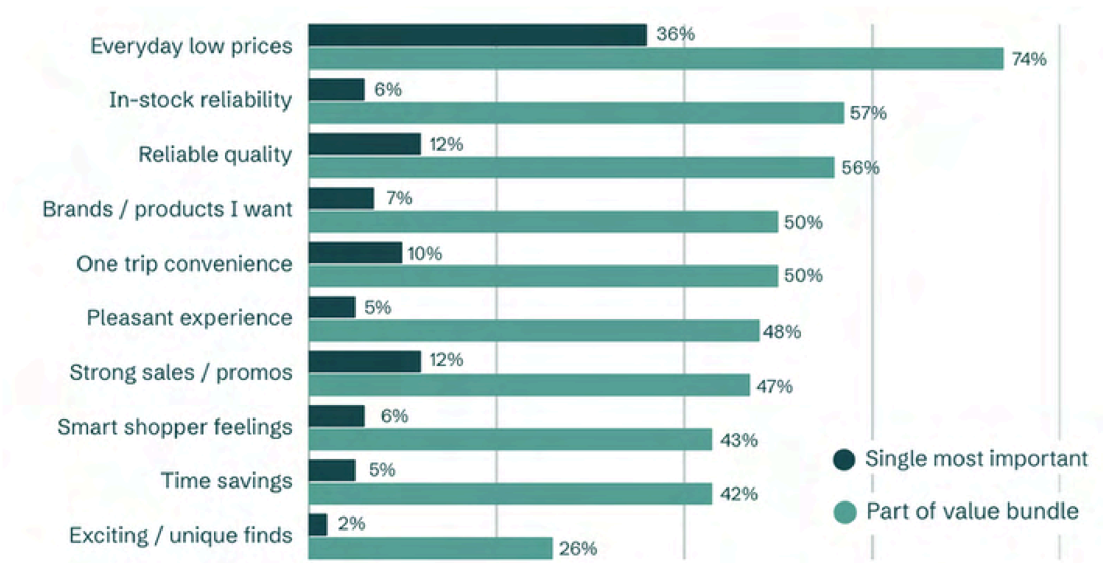
The Control Layer
Convenience, substitutions, and one-trip completion help shoppers manage time and effort.

The Payoff Layer
The best trips leave shoppers feeling smart, prepared, and confident that the basket was worth it.

This hierarchy helps explain why two shoppers under similar budget pressure can make very different choices. One may drive to a second store to save. Another may pay for delivery to protect time. One may try a store brand in pantry staples. Another may protect a beloved product because the household will reject substitutes.

Value is not a single behavior.
It is a layered judgment.

Total Importance vs. #1 Driver Share *(All shoppers; n=537)*



Inside the Study

This research was conducted by Knit in partnership with McCormick to better understand how grocery shoppers define value, navigate trade-offs, and decide where they will and will not compromise.

The study included **537 qualified grocery decision-makers** across generations, household income levels, and shopping behaviors. All respondents were primary or shared grocery decision-makers, age 18 or older, and value-conscious shoppers.

The research combined **quantitative survey data with 102 AI-moderated video responses**, allowing Knit and McCormick to capture both the measurable patterns behind modern grocery behavior and the human language shoppers use to explain their choices.

That distinction matters. A survey can tell us what shoppers select. The video responses help explain why those choices feel rational, emotional, risky, or worth it in the moment.

The study explored four core questions:

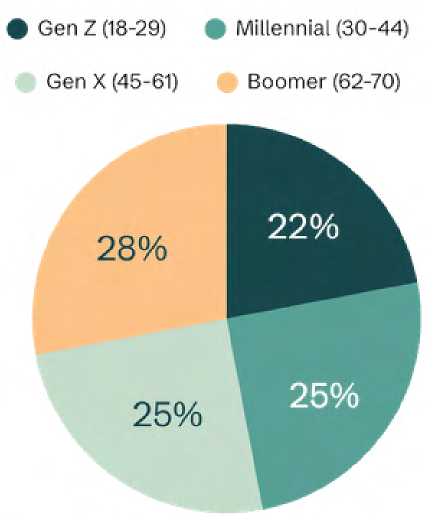
1. **How do shoppers define value beyond price?**
What factors make a grocery trip feel worth it, and what role do quality, reliability, trust, and convenience play?

2. **How do shoppers weigh time versus money?**
When are they willing to spend more for convenience, and when are they willing to spend more effort to save?

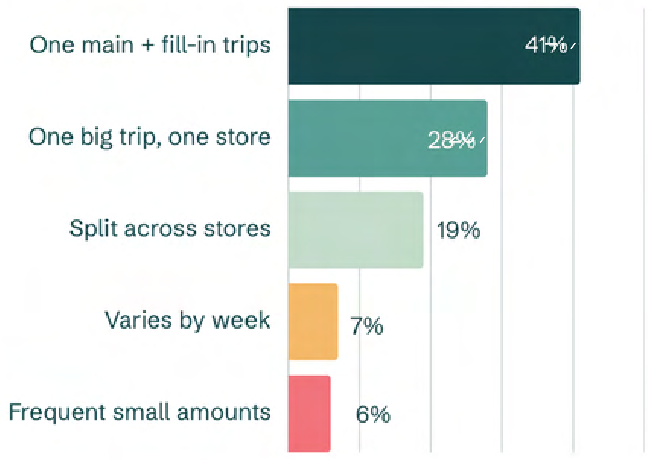
3. **How does value change by store section?**
Where do shoppers trade down, where do they split trips, and where do quality or freshness matter more than price?

4. **Where do shoppers draw the line?**
Which categories, brands, or product types are protected when budgets tighten?

***Age Quotas Achieved** (All shoppers; n=537)*



***Grocery Trip Behaviors** (All shoppers; n=537)*



Price opens the door. Confidence wins the trip.

The headline finding is simple: price is still the entry ticket, but it does not win the trip on its own.

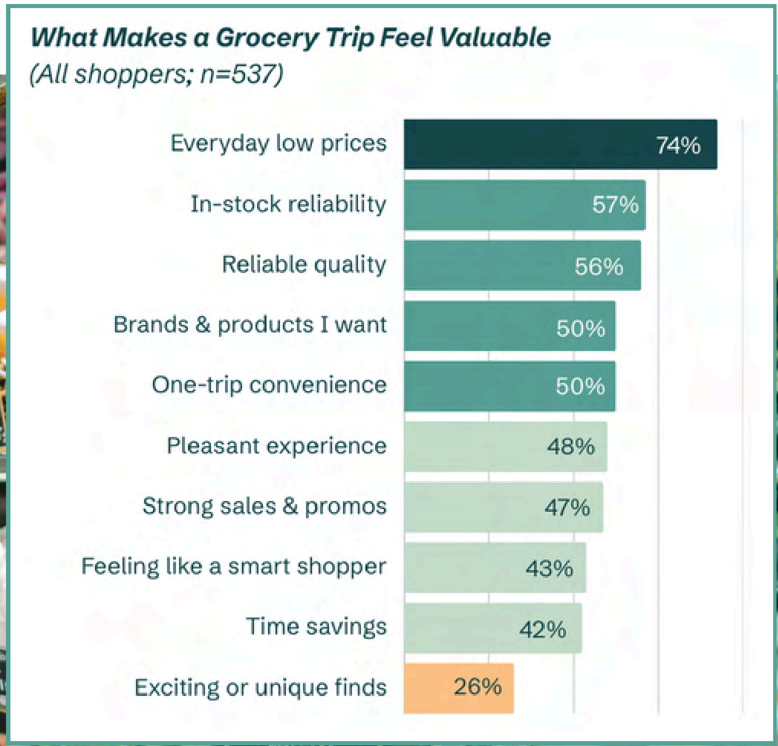
Everyday low prices were the top value driver in the study, selected by 74% of shoppers. But the needs just beneath price were not minor. More than half of shoppers said a trip feels valuable when the items they need are in stock. Nearly as many pointed to reliable quality. Half cited one-trip convenience. Half cited getting the brands and products they want.

That means the modern value equation is not “low price or bust.” It is price *plus* confidence.

Shoppers want to stretch their dollars without creating new problems for themselves. They want to spend carefully without compromising on the products that matter. They want to save without wasting food, time, or trust. And they want to feel like the final basket made sense for their household.

This is why the lowest price can still lose. A cheaper product that no one eats is not a saving. An out-of-stock item that forces a second stop is not good value. A substitution that misses the mark can break trust.

For brands and retailers, the opportunity is to compete on dependable value: fair prices, reliable stock, trusted quality, and shopper confidence.



RULE 2 Position trusted brands as risk reducers

The Private Label Paradox

Shoppers are willing to trade down... until the risk feels too high.

Private label is one of the clearest components within the modern value equation, but it is not the whole equation.

Shoppers are open to cheaper alternatives. They are comparing, experimenting, and using store brands as one way to manage grocery pressure. In some categories, especially where the perceived risk is lower, private label can feel like a smart, practical swap. But the study also shows the limit.

Store-brand adoption is not a universal retreat from national brands. It is selective. **Shoppers are not trading down across the basket with equal confidence. They are deciding where a cheaper alternative feels safe, and where it feels like a gamble.** That is the private label paradox.

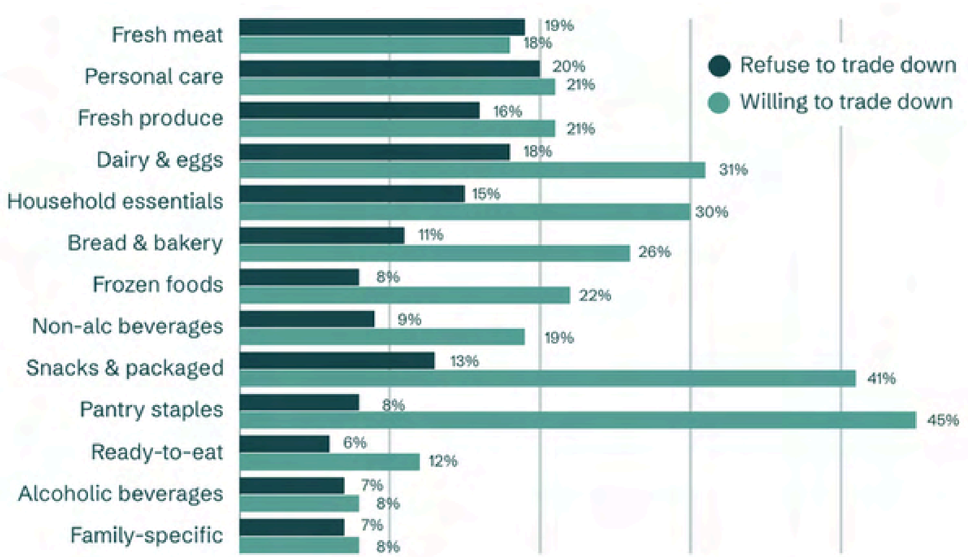
The same shopper who will try a cheaper pantry staple may refuse to compromise on fresh meat. The same shopper who compares snacks may protect the brand their family expects. The same shopper who wants to save money may still believe the cheapest option can cost more in the long run if it creates waste, disappointment, or another trip.

This makes private label less of a simple "price wins" story and more of a risk story.
Where the failure cost is low, private label has room to grow.
Where the failure cost is high, trusted brands still have power.

For retailers, the opportunity is to build private label trust category by category, not assume price advantage alone will carry the basket. Private label can win when it makes the shopper feel smart without making them feel like they compromised.

For national brands, the answer is not simply to defend premium. It is to clarify what the shopper is protecting by staying loyal: taste, performance, consistency, family acceptance, quality, and confidence.

Trade-Down Willingness vs. No-Compromise by Category *(n=537)*



RULE 2 Position trusted brands as risk reducers

Loyalty is risk reduction

Brand loyalty is often treated as an emotional attachment. Sometimes it is. But in this study, loyalty also shows up as a form of risk management.

Shoppers protect brands where failure costs more than savings are worth.

A cheaper alternative that tastes worse is not just a disappointing product. It can become wasted money. A product the family refuses to eat is not a deal. A substitute that does not perform creates frustration. A lower-priced option that triggers another trip erases the savings.

That is why many shoppers do not trade down everywhere, even when budgets are tight.

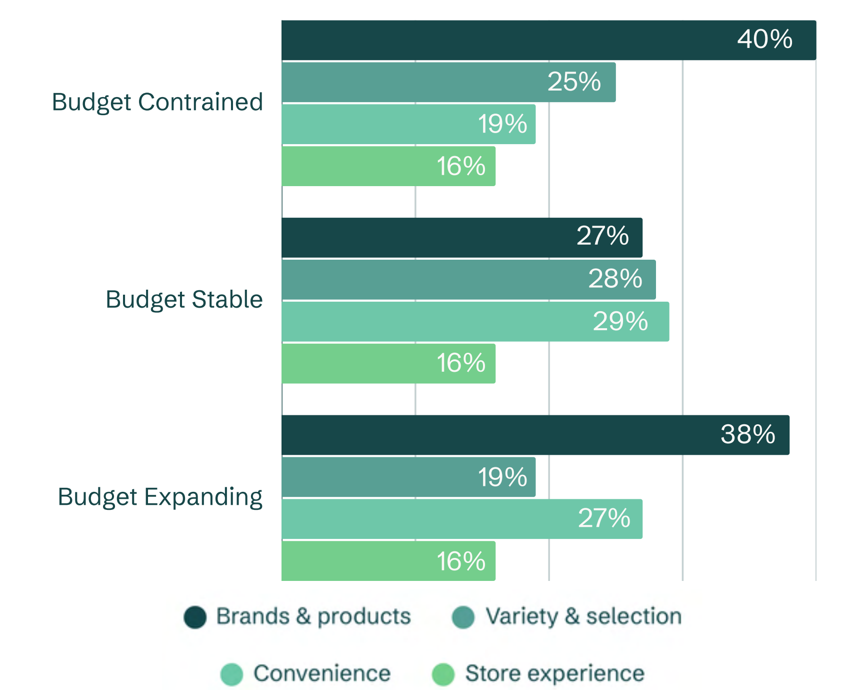
The top reasons shoppers refuse to compromise are practical and protective:

- They've tried cheaper options and were disappointed.
- The taste or performance gap feels too big.
- They have health or safety concerns.
- They cannot afford product failure or waste.
- Their family will not accept substitutes.

That means trusted brands can play a different role in the value conversation. They are not only premium choices. They are risk reducers.

This matters across income levels. The belief that the cheapest option can cost more long-term is broadly held, and brand protection is not limited to higher-income shoppers. For some households, refusing to trade down is its own form of thrift because the shopper cannot afford a failed purchase.

What Shoppers Protect If Budgets Are Cut
(by budget pressure)



RULE 3 Make value visible at the moment of choice

Value feels like money well spent, not just saved

When shoppers describe a valuable grocery trip in their own words, they don’t talk only about discounts. They talk about feeling like their money went further. Matching spending to priorities. Getting everything on the list. Fairness. Efficiency. A trip that felt complete.

In our collected AI-moderated video responses, **the strongest theme was “money went further,” identified among 58% of video respondents.** But the surrounding themes reveal the deeper story. Shoppers also described value as matching spend to priorities, getting everything on the list, and perceiving the price as fair.

That’s why *confidence* is such an important word in this report. A shopper can spend less and still feel like they lost. A shopper can spend more and still feel like they made the right call. The difference is whether the trip delivered against the full equation.

One video respondent captured the logic clearly:

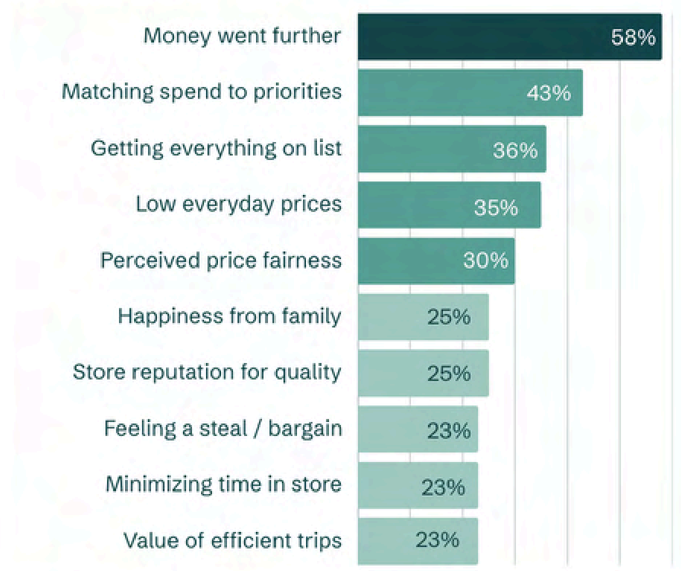
> ***“a wasted trip is never a value, but a trip where you successfully get everything you need can feel valuable.”***

For retailers, this makes in-stock reliability and substitution quality part of the value proposition.

For brands, it makes consistency and trust part of the value proposition.

For shopper marketers, it means value messaging should connect savings to outcomes: meals completed, households satisfied, time protected, and money spent with confidence.

Top Themes Defining a Valuable Trip
(Video respondents; n=99)



Shoppers are situational, not rigid

Most shoppers are not just bargain hunters *or* convenience seekers.

They are both, depending on the situation.

In our study, 78% of shoppers fell into a mixed trade-off orientation. They were not consistently savings-first or consistently convenience-first. Their choices flexed based on the trip, the product, the category, and the stakes of getting it wrong. That flexibility shows up clearly in the trade-off scenarios.

Many shoppers were willing to drive to a second store to save $25 to $30 on groceries. Many were also willing to pay a delivery fee to avoid a 45-minute round trip. Shoppers leaned toward savings in some scenarios and convenience in others. When exact items were threatened through substitutions, the decision became especially close.

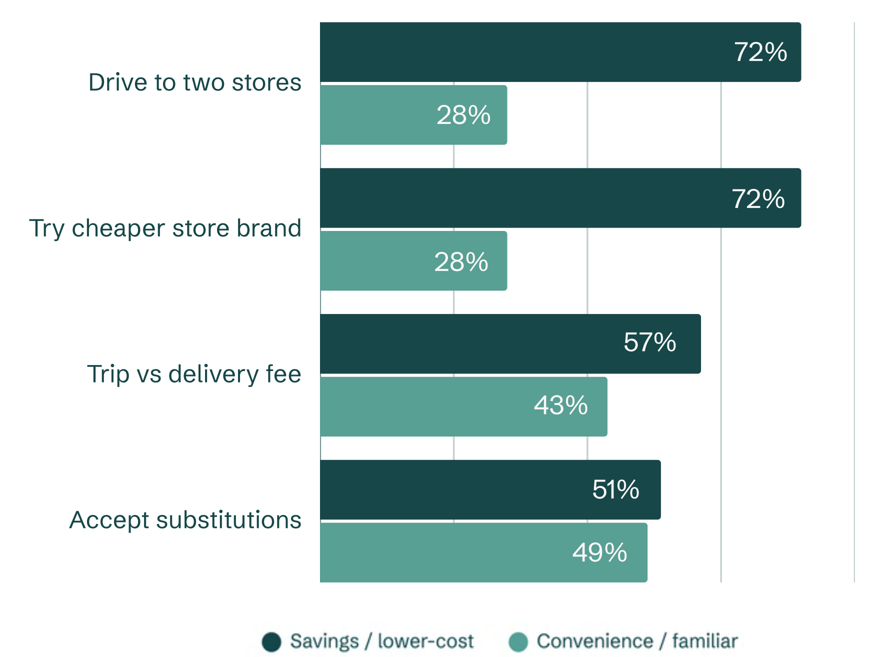
This is the modern shopper's operating mode: **situational optimization.**

They are not following one script. They are making a series of small calculations.

- Is this product flexible or specific?
- Are the savings meaningful enough?
- Will my family accept the alternative?
- Is the extra time worth it?
- Will the substitution work?

That is why income alone does not explain the value equation. Budget pressure matters, but it does not determine every choice. Shoppers with different incomes may share the same risk logic. Shoppers under pressure may still protect trusted brands. Shoppers using delivery may still be budget-conscious.

Trade-Off Scenario Choices *(All shoppers; n=537)*



RULE 4 Build for situational shoppers

Budget pressure triggers reallocation, not just retreat

When grocery budgets tighten, shoppers do not simply trade down across the entire basket.

They reallocate. They cook more at home. They stock up on sale items. They use coupons, apps, and points. They skip non-essentials. They switch to store brands in some categories. They protect name brands in others. Some even cut back in one area to preserve a higher-quality product or treat in another.

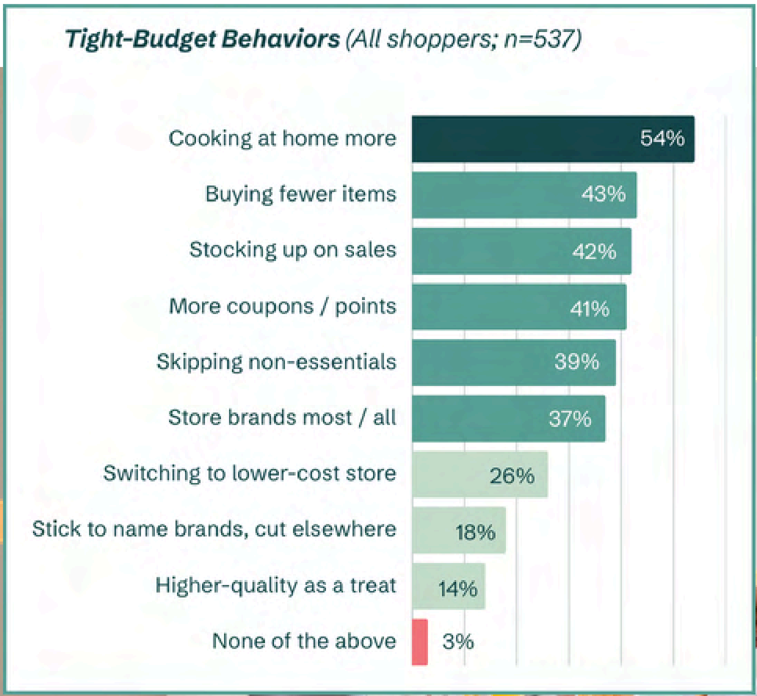
The most common tight-budget behavior in the study was cooking at home more, selected by 54% of shoppers. Store brands were part of the picture, but they were not the whole picture. Thirty-seven percent said they choose store brands for most or all categories when budgets are tight, while 18% said they stick to name brands and cut elsewhere.

That difference matters. It means shoppers are not only asking, “What can I buy for less?” They are asking, “Where can I save without creating disappointment?”

This creates a more nuanced opportunity for brands. The answer is not to compete only through discounts or defend only through premium claims. It is to understand the role the product plays in the household’s reallocation strategy.

Some products are savings tools. Some products are meal-builders. Some products are small affordable upgrades. Some products are protected because the cost of failure feels too high.

In a tight-budget environment, shoppers still want satisfaction. They are just more selective about where it comes from.



RULE 4 Build for situational shoppers

Store sections have different value rules

The same shopper can be flexible in one aisle and uncompromising in another. That's because value changes by section.

Fresh meat and produce are high-stakes categories. Shoppers are more likely to switch stores for them, and quality or freshness plays a larger role in the decision.

Center-store categories behave differently. Pantry staples, snacks, frozen foods, and household essentials are more likely to be evaluated through price, variety, and basket-completion logic.

Two-thirds of shoppers intentionally split trips for at least one category, and fresh categories are the biggest triggers. Fresh meat, poultry, and seafood led store-switching behavior, followed by fresh produce. By contrast, center-store categories triggered far less switching overall.

That does not make center store less important. It makes its role different.

Center store often anchors the one-stop basket. It is where shoppers compare prices, build meals, stock the pantry, and look for dependable products that help the household function. In these categories, shoppers may be more open to comparison and trade-down, but the underlying need is still confidence.

For brands, the key is to stop treating "value" as a single message across the store.

- In fresh, value may mean quality assurance.
- In center store, value may mean dependability, versatility, and meal stretch.
- In family-specific items, value may mean acceptance.
- In online channels, value may mean substitution confidence.
- In pantry, value may mean turning affordable ingredients into meals people actually want to eat.

The pantry is a value amplifier

Cooking at home is one of the most common ways shoppers manage grocery pressure. But cooking more at home does not mean shoppers want meals to feel like sacrifice.

This is where pantry staples and seasonings play a bigger role than their shelf space suggests.

> ***A seasoning, sauce, spice blend, or pantry staple can change the emotional value of the meal.***

It can make a lower-cost dinner feel more intentional. It can help a family repeat affordable meals without making them feel repetitive. It can turn basic ingredients into something that feels planned, flavorful, and worth serving.

That matters because the value equation does not end at the register. It is realized at home.

A shopper may feel good about a price in the store, but the value is confirmed later: when the meal works, when the family eats it, when the product performs, when nothing goes to waste, and when the shopper feels like they made a smart choice.

Pantry can support that moment.

This is especially important in a grocery environment where shoppers are not only cutting back. They are reallocating. If more meals are moving into the home, then flavor becomes one of the ways shoppers protect satisfaction while managing spend.

Channel is a tool, not the destination

The modern grocery shopper does not think in clean channel silos.

They use stores, delivery, pickup, and multi-store trips as tools to assemble their own value equation. One channel gives them control. Another saves time. Another offers better prices. Another gives them the specific products they trust. Another helps them avoid the friction of a full trip.

That makes channel behavior less about preference and more about mission.

In-person shopping remains the anchor behavior, but a meaningful share of shoppers also use delivery and pickup. The study found that online delivery is not a premium-only behavior. Budget-conscious households use it too, because time is also part of the value equation.

That creates a tension brands and retailers need to manage.

A shopper may say they value one-stop convenience, but still split trips when quality, prices, or selection require it. A shopper may want exact products, but still accept substitutions when the substitute feels controlled and trustworthy. A shopper may want to save money, but still pay for delivery when the time savings are meaningful.

The channel is not the shopper's identity. It's a tool.

For retailers, this means value has to travel across every experience: shelf, app, pickup, delivery, substitution, promotion, and checkout. For brands, it means the value proposition cannot rely only on physical shelf presence. It has to survive search results, retailer media, product descriptions, substitution logic, and digital merchandising.

85%
shop in person

42%
use online delivery

25%
use online pickup

What this means for brands

The modern value equation changes the job for every team that touches the grocery shopper.

For CPG brand leaders

Do not reduce value messaging to price gaps and promotions. Shoppers are making a broader judgment about whether a product is worth trusting. The stronger the role your product plays in taste, performance, household acceptance, or meal success, the more important it is to communicate dependable outcomes.

Ask: What risk does this product help shoppers avoid?

For retailers

The trip itself is part of the value proposition. In-stock reliability, assortment clarity, substitution quality, and basket completion all shape whether shoppers feel the trip was worth it.

Ask: Where does the shopper lose confidence before the basket is complete?

For private label teams

Private label opportunity is real, but not universal. Shoppers are more open to trade-down in categories where the perceived failure cost is lower or where private label has already earned trust.

Ask: Where does private label feel like a smart swap, and where does it still feel like a gamble?

For shopper and category teams

Value strategy should flex by store section and occasion. The fresh perimeter, pantry, snacks, frozen, household essentials, and personal care categories all carry different trade-off rules.

Ask: Where is the shopper comparing, where are they protecting, and where are they seeking confidence?

For pantry and meal-solution brands

Center store is not just a price-comparison zone. It is where shoppers build the dependable parts of the basket and make at-home meals easier to repeat.

Ask: How does this product help turn savings into a meal that still feels satisfying?

About this research

This research was conducted by Knit in partnership with McCormick to better understand how modern grocery shoppers define value, navigate trade-offs, and decide where they will and will not compromise.

The study included 537 qualified grocery decision-makers across generations, income levels, and household compositions. Respondents were primary or shared grocery decision-makers, age 18 or older, and value-conscious shoppers.

The research combined an online quantitative survey with AI-moderated video responses. In total, the study included 102 AI video respondents, allowing the research to capture both structured survey data and in-the-moment shopper language.

The study explored value drivers, grocery channel behavior, budget-pressure responses, time versus money trade-offs, store-section differences, trade-down willingness, no-compromise categories, brand loyalty, and the emotional meaning of a good value grocery trip.

This report is intended to analyze shopper behavior and market implications for brands, retailers, and insights teams.

About McCormick

McCormick is a global leader in flavor, serving consumers, retailers, food manufacturers, and foodservice businesses through a broad portfolio of herbs, spices, seasonings, condiments, and flavor solutions.

As shoppers rethink what value means in the grocery aisle and at home, McCormick brings an important perspective on the role flavor plays in everyday meal decisions. In a value-conscious environment, flavor is not only about taste. It helps households create meals that feel satisfying, repeatable, and worth serving. Learn more at mccormickcorporation.com.

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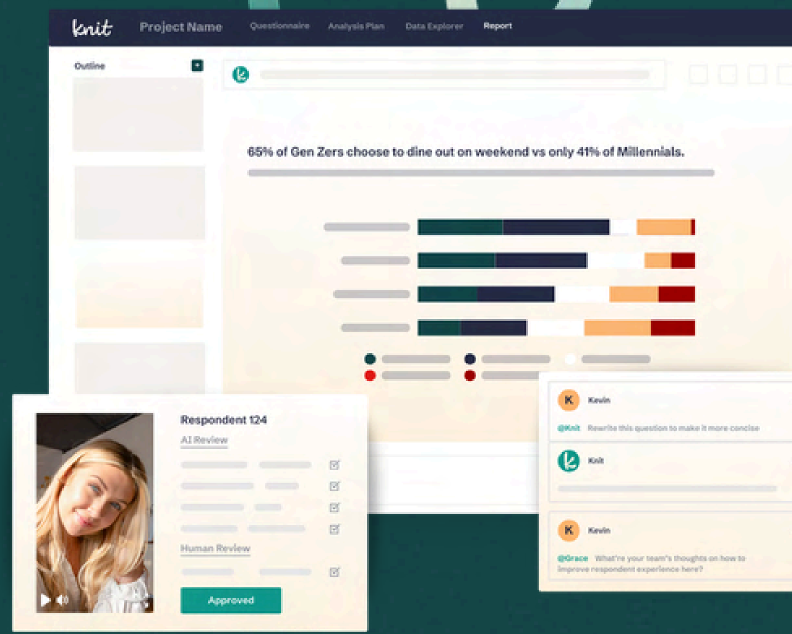

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