VIEW FROM THE TOP
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IN THE INDUSTRY
How far along is our industry in the journey of digital development?
Health attributes in foods driving growth in all Nordic countries.

SET FOR SUCCESS
Nielsen Mirrow enables best in class in-store execution.
Characterizing Nordic Shoppers: Price Aware & Careful Planners.

EUROPE SAYS
There are signs of improved consumer confidence in many of the European markets.
Consumer confidence increased across all Nordic countries, except Norway.

STAY CONNECTED
Connect with the authors of this issue, if you have any questions or comments.
Dear Reader

Summer is fast approaching and soon it will be time to turn off the computer, take a well-earned break and spend time with family and friends.

But before we reach the holiday period there is still a lot we look forward to achieving. At Nielsen, one of our annual highlights is Nielsen Global Impact Day (NGID). Taking place on 11th June, this special event sees colleagues from Nielsen join together to make an impact in our communities, globally. The event, which is organized by our social responsibility network, Nielsen Cares, was first held in 2012 and since then it has gained momentum every year. This year we expect Nielsen Global Impact Day to be bigger than ever, and anticipate that around 22,000 Nielsen volunteers worldwide will take time out to support charitable organizations, non-profit initiatives or environmental groups. In the Nordics we are proud to be lending our support to Red Cross, a home for the elderly and a crisis center for single parent families.

Taking responsibility, supporting good causes and focusing on the environment has become crucial for all of us. We are finding that corporate social responsibility is something consumers and companies are increasingly focused on. In a recent study carried out by Nielsen in North America and Europe, 67 per cent of respondents – especially the young – said they’d prefer to work for companies that have active CSR programs in place.

This is a trend we have seen emerge over several years and it looks like an area that is only going to grow in importance as attitudes to social issues change and empathy increases. Another trend we have identified is that consumer confidence is on its way back up globally and, we are glad to report, countries feeling more positive include Sweden, Finland and Denmark. You can read more about consumer confidence in this issue of Winning Perspectives, as well as learning more about Nielsen’s new launch, Mirrow. Other hot topics we explore cover how ecommerce and technology is changing shopping behavior and the latest consumer trends in the grocery sector. Have a wonderful summer and enjoy reading!

Cecilie Westh
Market Leader Nordics

VIEW FROM THE TOP
IN THE INDUSTRY

How far along is our industry in the journey of digital development? Health attributes in foods driving growth in all Nordic countries.

MUCH ADO ABOUT DIGITALISATION: HOW FAR HAS DIGITAL PROGRESSED IN GROCERY?

HEALTHY EATING TRENDS IN THE NORDICS: CATEGORIES WITH HEALTH ATTRIBUTES ARE GROWING IN ALL NORDIC COUNTRIES
There's no denying it: digital is redefining what it means to “go” shopping. And as shoppers become accustomed to ordering anything from holidays to takeaway meals online, they are increasingly keen to benefit from the same levels of convenience when it comes to their weekly grocery shop.

But how far along is our industry in the journey of digital development? Nielsen's Global Survey on Retail Store Format Preferences sheds some light on the situation. The study, part of Nielsen's Global Online Survey, polled 30,000 respondents in 60 countries with the aim of understanding how digital technology will shape the retail landscape of the future.

Virtual shopping baskets don’t necessarily mirror physical ones. In fact, the study shows that stock-up categories such as personal care and household products top the charts when it comes to online purchase intent. Across the Nordics, the categories with the highest online purchase intent revolve around personal care. The top five categories by country are shown in the graph. The only food category in top ten is pasta in Denmark, which sits at number eight.

THE FINDINGS SHOW THAT:

- One quarter of global respondents now order groceries online for home delivery, but in Europe, the average is much lower at 13 per cent.
- Shopping for groceries online is less popular in the Nordics than in Europe as a whole, with fewer than one in ten respondents ordering groceries online.
- Willingness to purchase groceries online is high however, with over 50 per cent in Denmark, Norway and Sweden saying they would order groceries online. Only Finns are a little less enthusiastic with 41 per cent saying they are willing to order online for home delivery.

NIelsen research shows that retailers have plenty of room to grow when it comes to digital enablement, with options open to them that can engage the consumer early on the path to purchase. Implementing digital strategies in-store is no longer just a nice-to-have – such strategies can increase browsing time, engagement levels, basket-size and shopper satisfaction.
Looking at the results of the survey, Sweden comes through as leading the digitalization race in the Nordics. The Swedes appear especially keen to speed up the checkout process in-store, with 38 per cent currently using self-service checkouts and the same proportion using hand-held store scanners. These levels are well above the European averages of 23 per cent and 11 per cent respectively. The usage of online and mobile coupons and shopping lists, as well as the downloading of retailer apps to receive information and offers is also higher in Sweden than it is, on average, in Europe.

To find out more about changing shopping preferences and strategies for ecommerce success, download the full global report here. If you have any questions, please contact Sanna Kotakorpi.

TOP 5 CATEGORIES WHERE ONLINE PURCHASE INTENT IS HIGHEST

Q: Which of the following food, grocery or personal care items do you intend to buy online in the next 6 months?

<table>
<thead>
<tr>
<th>EU AVERAGE</th>
<th>DENMARK</th>
<th>FINLAND</th>
<th>NORWAY</th>
<th>SWEDEN</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Body wash</td>
<td>24%</td>
<td>16%</td>
<td>18%</td>
<td>16%</td>
</tr>
<tr>
<td>2. Shampoo / conditioner</td>
<td>24%</td>
<td>17%</td>
<td>14%</td>
<td>14%</td>
</tr>
<tr>
<td>3. Deodorant</td>
<td>22%</td>
<td>15%</td>
<td>14%</td>
<td>16%</td>
</tr>
<tr>
<td>4. Laundry detergent</td>
<td>22%</td>
<td>13%</td>
<td>14%</td>
<td>12%</td>
</tr>
<tr>
<td>5. Toothpaste</td>
<td>22%</td>
<td>13%</td>
<td>11%</td>
<td>11%</td>
</tr>
<tr>
<td>1. Cosmetics</td>
<td></td>
<td></td>
<td>18%</td>
<td>18%</td>
</tr>
<tr>
<td>2. Shampoo / conditioner</td>
<td></td>
<td>17%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Vitamins / supplements</td>
<td></td>
<td>15%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. Deodorant</td>
<td></td>
<td>13%</td>
<td></td>
<td></td>
</tr>
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</table>
Turn on the TV, flip open a magazine or log onto the Internet and chances are you will see a headline about how you can quickly drop unwanted weight, by doing the latest exercise craze or fad diet. While obesity rates around the world – and also in the Nordics – are increasing, the good news is that consumers are attempting to take charge of their health.

This fact was highlighted in a recent Nielsen study covering health and diet trends around the globe. The study showed that when asked about the perceived health benefits of foods and how they influence their purchase decisions, 62 per cent of Nordic consumers said they consider whole grain content an important part of a healthy diet. 59 per cent cited low sugar/sugar free attributes as important and 48 per cent said they prefer products with high protein content.*

According to the new Nordic Market Trends report, we can see greater evidence of this within our region. Both reports detail top 20 fastest growing product category insights, and when examined across all Nordic markets, there is a clear indication of growth within categories with healthy attributes.

Categories such as Curd and Cottage Cheese, Dried Fruit, Frozen Berries, Nuts, Soy and Oat Drinks, Cereal and Health Bars, Functional Drinks, Groats and Fresh Fish all enjoy top 20 ranking across the four Nordic countries.

In Sweden, there is a growing tendency to eat more vegetables and less meat. This is cited as both for the sake of the environment and for health benefits. At the same time, there is significant growth of gluten-free and lactose-free products in a variety of categories. Within Sweden’s top 20 fastest growing categories are Cereal and Health Bars, Curd and Cottage Cheese and Frozen Berries, which is in line with trends we see in the wider Nordic region. Vegan food has become very popular in Sweden and this may reflect that consumers have become more aware of their health, climate and animal welfare. The Swedish breakfast has changed as well, from the more traditional pre-packed bread to berries, cottage cheese and cereals.

An interesting development in Norway worth noting is of a relatively small but fast-growing category. In 2013 Frozen Meat Replacement grew 25.9 per cent in value sales, and was the third fastest growing category. In 2014, it grew by 76.6 per cent in value sales, and was by far the fastest growing category in the grocery trade. The introduction of a number of new products in this category has driven this phenomenal growth. Norwegians are seeking new alternatives to meat; these are products such as vegan-burgers, vegan-kebabs, vegan stuffing, falafel and soy-sausages to name a few. Other interesting healthy categories within the Norwegian top 20 are Grain, Fish and Shellfish.

In Finland, the fastest growing categories that can be considered healthy include Dried Fruit and Nuts, Frozen Berries and Soy and Oat Based Drinks. Fish and Fresh Fruit and Vegetables are growing also, whereas Confectionery, Sugar, Meat and Meat Products are declining. The protein content of the diet is an area of focus for consumers and one of the fastest growing categories is Curd and Curd Desserts. Nearly 90 per cent of Finnish households have purchased Curd products during the last year, thanks to the huge variety of new products available in the supermarkets.

In Denmark growing categories like Slimming Products, Milk Substitutes and again Curd (which grew more than 100 per cent between 2013 and 2014) are enjoying significant levels of growth; this is a continuation of a trend that was first evident a couple of years ago, which saw growth in high protein foods emerge.

To find out more about our latest FMCG reports, contact your local Nielsen consultant, or Susanne Rosborg in Denmark, Carina Kristensen in Norway, Jenny Artin in Sweden and Sari Lilja in Finland. Further information is also available on Nielsen Store – DK, FI, NO, SE.
On-the-ground execution is evolving and manufacturers, retailers and consumers all win when the shelf is right!

As the old saying goes, “a picture is worth a thousand words,” and today, images captured on smartphones are helping manufacturers and retailers win the battle for shopper attention. Nielsen Mirrow has harnessed the power of pictures and uses intelligent image recognition to automatically identify products - both yours and competitors’ - across a category using photographs capturing store shelves. Furthermore, Mirrow assesses visibility, promotion and shelf placement to help optimize in-store investments and drive sales.

Only Nielsen can combine cutting edge technology with the industry’s most complete coverage of consumer packaged goods, enabling you to deliver the right store experience to every shopper, every time.

HOW IT WORKS
It sounds like you’d need a pretty complex system to get all these benefits, right? Wrong! Nielsen Mirrow uses a handy smartphone interface, via a downloadable app, which means it is perfect for your sales force to use as they go about their routine store visits. There are four simple steps to follow – it’s that easy!

1. Open the Nielsen Mirrow smartphone app (iOS, Android or Windows 8)
2. Using the app, upload photos of the category shelf layout that you want to measure
3. The app sends your photos to Nielsen for processing and analysis
4. Access your key performance indicators via web-based tools

HOW YOU WIN
Through this streamlined process, you’ll gain critical insights to increase sales:

• Photos of actual store conditions
• “Realograms” using photos to visualize actual shelf setup
• Planogram compliance reports, comparing the agreed product placement with the actual in-store shelf layout
KEY BENEFITS
There are a number of major benefits when utilizing Nielsen Mirrow, including:
• Visibility of store conditions helps optimize retail investments
• You can achieve broad coverage of stores and categories, via sales team store visits
• Highly accurate data thanks to limited manual touch points
• Quick, powerful analysis that enables you to take action faster

WHY MIRROW?
Mirrow provides your sales force with a real time action list so they can directly measure and activate performance. Web based reporting allows your team to track development, test the impact of different drivers and evaluate compliance.

For more information about Nielsen Mirrow contact: Jonas Parmhed in Sweden, Torkel Flatberg in Norway, Jens Kolbe Olsen in Denmark and Jarmo Salonen in Finland.

TOP TEN REASONS FOR MANAGING IN-STORE EXECUTION WITH NIELSEN MIRROW

EASY
Snap photos on the mobile app in a matter of minutes, for up to 83% faster audits

EMPOWERING
Leverage the product sales team to monitor in-store execution during their regular visits

GLOBAL
Quickly launch in your hot spots across Nielsen’s footprint

FAST
Access reports in 24-48 hours, with key metrics available in real time

ACCURATE
Rely on 99.9% accuracy powered by automated image recognition

DETAILED
Monitor store-specific, item-level execution

ACTIONABLE
Ensure real shelf conditions match the planogram

REVEALING
See beyond your SKUs and measure the whole category to benchmark competition

CUSTOMIZABLE
Measure a multitude of channels and categories

COMPLEMENTARY
Leverage with other Nielsen performance management assets
The Nielsen ShopperTrend report allows manufacturers and retailers to find common ground, align strategically and collaborate to best provide Shoppers with what matters most, to them! Every year Nielsen assesses the preferences of Grocery Shoppers and the FMCG retail environment in over 50 markets worldwide. This involves identifying the attributes that matter most to Shoppers when they do their grocery shopping and determining how the presence of these attributes impact on what and how much ultimately ends up in the basket.

In addition, the same study assesses the Store Equity Index or brand strength of each grocery retailer by market. By understanding what motivates Shoppers to move from their homes to their purchasing destinations, retailers and manufacturers can adjust and improve their strategies, in order to reach target customers and meet their needs.

The Nordic Shopper lacks any real loyalty and typically shops three or four different retailer banners each month.

**NIELSEN SHOPPERTRENDS 2015 IDENTIFIES A NORDIC SHOPPER WHO IS PRICE CONSCIOUS AND SEEKS A POSITIVE IN-STORE EXPERIENCE**

Shoppers and the FMCG retail environment in over 50 markets worldwide. This involves identifying the attributes that matter most to Shoppers when they do their grocery shopping and determining how the presence of these attributes impact on what and how much ultimately ends up in the basket.

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**THE NORDIC SHOPPER – PRICE AWARE & CAREFUL PLANNERS**

The Nordic Shopper lacks any real loyalty and typically shops three or four different retailer banners each month.
There is an increasing trend towards price sensitivity, with growth apparent in the numbers of Shoppers who claim to know the price of the goods they purchase. The report identifies a similar trend when it comes to promotional sensitivity. Private labels are growing, and the top reasons cited for buying private labels are: lower prices; that the quality of private labels is just as good as named brands; and that private labels offer overall good value for money.

One aspect that stands out and characterizes Nordic Shoppers is that they plan their shopping carefully; they compare prices, seek out promotions and offers, and yet... when it comes to checkout, they often end up with more than planned in the basket!

In the Nordics, shoppers rate an enjoyable shopping experience in a nice store environment high, and a wide assortment is also a priority. Convenience, in terms of one-stop-shopping and finding what you need quickly and easily, also ranks high.

The most highly regarded retail banners - those that achieve the highest Store Equity Index – differs in the three different Nordic countries: In Sweden, hypermarkets get the highest scores, whilst discounters win the battle in both Norway and Denmark.

To find out more about Nielsen ShopperTrends, please contact your local Nielsen consultant, or Kristian Winther in Denmark, Lise Owren in Norway and Sara Tiger in Sweden. Further information is also available on Nielsen Store – DK, NO, SE.
EUROPE SAYS

There are signs of improved consumer confidence in many of the European markets. Consumer confidence increased across all Nordic countries, except Norway.
<table>
<thead>
<tr>
<th>Country</th>
<th>Confidence Index</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vietnam</td>
<td>77</td>
<td>▲1</td>
</tr>
<tr>
<td>Austria</td>
<td>82</td>
<td>▼3</td>
</tr>
<tr>
<td>Belgium</td>
<td>81</td>
<td>▲1</td>
</tr>
<tr>
<td>Bulgaria</td>
<td>72</td>
<td>▼3</td>
</tr>
<tr>
<td>Croatia</td>
<td>58</td>
<td>▲9</td>
</tr>
<tr>
<td>Czech Republic</td>
<td>83</td>
<td>▲3</td>
</tr>
<tr>
<td>Denmark</td>
<td>106</td>
<td>▲3</td>
</tr>
<tr>
<td>Estonia</td>
<td>83</td>
<td>▼1</td>
</tr>
<tr>
<td>Finland</td>
<td>63</td>
<td>▲2</td>
</tr>
<tr>
<td>France</td>
<td>60</td>
<td>▲2</td>
</tr>
<tr>
<td>Germany</td>
<td>100</td>
<td></td>
</tr>
<tr>
<td>Greece</td>
<td>65</td>
<td>▲12</td>
</tr>
<tr>
<td>Hungary</td>
<td>57</td>
<td>▲3</td>
</tr>
<tr>
<td>Ireland</td>
<td>92</td>
<td>▲2</td>
</tr>
<tr>
<td>Israel</td>
<td>88</td>
<td>▲3</td>
</tr>
<tr>
<td>Italy</td>
<td>57</td>
<td>▲12</td>
</tr>
<tr>
<td>Latvia</td>
<td>80</td>
<td>▼1</td>
</tr>
<tr>
<td>Lithuania</td>
<td>84</td>
<td>▼3</td>
</tr>
<tr>
<td>Netherlands</td>
<td>89</td>
<td>=0</td>
</tr>
<tr>
<td>Norway</td>
<td>85</td>
<td>▼7</td>
</tr>
<tr>
<td>Poland</td>
<td>73</td>
<td>▲1</td>
</tr>
<tr>
<td>Portugal</td>
<td>59</td>
<td>▲4</td>
</tr>
<tr>
<td>Romania</td>
<td>74</td>
<td>▼3</td>
</tr>
<tr>
<td>Russia</td>
<td>72</td>
<td>▼7</td>
</tr>
<tr>
<td>Serbia</td>
<td>53</td>
<td>▲1</td>
</tr>
<tr>
<td>Slovakia</td>
<td>73</td>
<td>▲3</td>
</tr>
<tr>
<td>Slovenia</td>
<td>57</td>
<td>▲1</td>
</tr>
<tr>
<td>Spain</td>
<td>67</td>
<td>▲4</td>
</tr>
<tr>
<td>Sweden</td>
<td>87</td>
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</tr>
<tr>
<td>Switzerland</td>
<td>94</td>
<td>▼3</td>
</tr>
<tr>
<td>Turkey</td>
<td>86</td>
<td>▲4</td>
</tr>
<tr>
<td>Ukraine</td>
<td>41</td>
<td>▼11</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>97</td>
<td>▲3</td>
</tr>
</tbody>
</table>

The value figure represents the current Consumer Confidence index of the country in points, with change versus the previous quarter highlighted. The highest index value change in Europe during the survey period (in Q1/2015 Denmark with 106 points, corresponds to 100 per cent). Current index value of the country.
With an overall confidence index of 77, Europe remained the least optimistic region globally but there are signs of improved confidence in many markets according to the latest Nielsen Consumer Confidence survey. The survey, which was polled in February-March 2015, asked 30,000 people globally about their feelings on personal finances, spending intentions and job prospects.

On a European basis, sentiment about job prospects rose in 15 of 32 markets, while personal financial outlooks increased in 18 markets versus Q4 2014. Confidence in relation to immediate spending intentions, while still comparatively low, increased in 19 European markets.

Italy and Greece, two of the region’s most debt-ridden and recession-battered countries, both showed overall confidence levels increased 12 points in the first quarter of 2015. Italy’s index of 57 was the highest the country has seen since 2011, and Greece posted a confidence reading of 65, its highest level since 2009.

Only Germany (100) and Denmark (106) reached the baseline level. These markets were the only two in Europe where over half of respondents were confident about immediate spending intentions.

Several other countries also posted their highest confidence scores in a number of years, notably the UK (97), Ireland (92) Spain (67) and Portugal (59).

Conversely, ongoing geopolitical tensions between Russia and the Ukraine likely contributed to the new confidence lows reported in these countries. Russia’s index fell for the second consecutive quarter to 72, and the Ukraine’s score dropped 11 points to 41 in the first quarter – the largest drop of any country taking part in the survey.

ABOUT THE NIELSEN GLOBAL SURVEY
The Nielsen consumer confidence index measures perceptions of local job prospects, personal finances and immediate spending intentions. Consumer confidence levels above and below a baseline of 100 indicate degrees of optimism and pessimism, respectively.
CONSUMER CONFIDENCE INCREASED ACROSS ALL NORDICS COUNTRIES, EXCEPT NORWAY

Denmark continues to be the most optimistic country in Europe with a confidence increase of three points (106). Sweden posted an increase of two points to 87, as did Finland (63). Norway’s index fell 7 points for the second consecutive quarter to 85 – its lowest level in eight years.

When asked to consider job prospects in the next 12 months, Danish consumers are still the most optimistic of the Nordic nations, while Finnish consumers are the most pessimistic.

Denmark also continues to top the European rankings for the most positive nation regarding personal finances, followed by Sweden.

Putting cash into savings continues to be the top priority among Danish (46 per cent), Norwegian (45 per cent) and Swedish (42 per cent) consumers. This is also a top priority for Finnish respondents with 28 per cent putting their spare cash into savings; although 29 per cent claim they have no spare cash.

Denmark has the most positive sentiment with regards to recession in Europe, with only 34 per cent of Danes believing the country is in recession, a 12 point drop from last quarter. Five per cent fewer respondents in Sweden said they believed the country is in recession compared with Q4 2014, however 48 per cent of Swedes are still in a recessionary mindset. In Norway, recessionary sentiment increased 13 points to 38 per cent. In Finland, 83 per cent of respondents said they think the country is in recession, far higher than the overall European average of 68 per cent.

Learn more about global consumer confidence using Nielsen’s Global Consumer Confidence Trend Tracker, an interactive tool which carries nine years of historical data.

Download the full global report here. If you have any questions regarding the Consumer Confidence in Europe, please contact Maria Ringholm.
STAY CONNECTED

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