

Grocery price inflation hits record 14.7% with 'no peak in sight'

Food price [inflation](#) has hit a record high as supermarkets pass on soaring [energy](#) and labour costs to customers at the checkout.

Four-week grocery price inflation now stands at 14.7%, according to data insights business [Kantar](#), a record high since the firm began tracking prices in this way in 2008.

Own label sales jumped 10.3% over the past four weeks, while branded goods market grew far slower at 0.4% as [shoppers](#) on squeezed incomes scrapped buying household brand names in a bid to get more bang for their buck. Sales of the very cheapest value own label ranges grew by 42%,

Fraser McKevitt, head of retail and consumer insight at Kantar, said: "Yet again, we have a new record high figure for grocery price inflation and it's too early right now to call the top.

"Consumers face a £682 jump in their annual grocery bill if they continue to buy the same items and just over a quarter of all households now say they're struggling financially, which is double the proportion we recorded last November.

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“Nine in ten of this group say higher food and drink prices are a major concern, second only to energy bills, so it’s clear just how much grocery inflation is hitting people’s wallets and adding to their domestic worries.”

The price of milk has risen the fastest in recent months, up a staggering 34.5% on last year according to data released by the Office for National Statistics in October. Butter also rose a whopping 27.9%, while the price of eggs went up 23.2% and cheese rose 21.6%. Sweets and fruit saw the smallest price rises, up 3.9% and 7.8% respectively.

Aldi was the fastest growing retailer in the latest period, increasing its sales by 22.7% year on year to now hold a 9.2% market share, as cash-strapped customers swapped trips to premium [supermarkets](#) for budget ones to make their spend go further. Lidl boosted sales by 21.5% to take its market share to a new record high of 7.2%, while Waitrose’s market share fell 1.9% to 4.7%.

McKevitt said: “With economic forecasters warning of a potential recession, it’s worth reflecting on how much the grocery landscape has changed since the 2008 financial crash.”