

## ‘Shrinkflation’ is Everywhere!!



‘Shrinkflation’ not just being used on our favourite chocolate bars!

Products including toilet rolls, coffee and fruit juices are being affected by the so-called phenomenon ‘shrinkflation’ over the past five years, according to the Office of National Statistics (ONS).

It has been widely reported in the media that the size of chocolate bars has been shrinking while prices remained the same, but now the ONS has revealed that 2,529 products are getting smaller but are not getting any cheaper.

The ONS said: “Shrinkflation is a term used to describe the business practice of changing the physical weight of a product, while keeping its price constant.”

Last year it was reported that packets of Maltesers had reduced by 15 per cent, while Toblerone increased the size of spacing between its distinctive ‘mountain’ chunks reducing it by 12 per cent.

Toblerone manufacturers, Mondelez said they changed the chocolates size ‘to keep the product affordable’ as it was experiencing higher costs for ‘numerous’ ingredients.

Since the decision to leave the EU the pound has taken a dip against the US dollar making imported goods more expensive.

However, the ONS commented that “Manufacturers’ costs may also be rising because of the recent fall in the value of the pound” - leading some commentators to link shrinkflation with the UK’s decision to leave the European Union.

“Our analysis doesn’t show a noticeable change following the referendum that would point to a Brexit effect.”

“Furthermore, others (including Which?) had been observing these shrinking pack sizes long before the EU referendum, and several manufacturers have denied that this is a major factor.”