

# Follow The Money

How income affects baby product sales

TABS Analytics' Baby and Infant Needs Products Survey found that as income increases, so does purchase incidence of baby and infant products.



**28**

The income skew was found in all 28 product types in the TABS survey.

**2X**

On average, high income purchasers bought twice as many baby product types as low income purchasers.

**\$75K+**

55-65% of baby products shoppers make \$75,000 or more, despite being only 44% of the population.

**\$25K-**

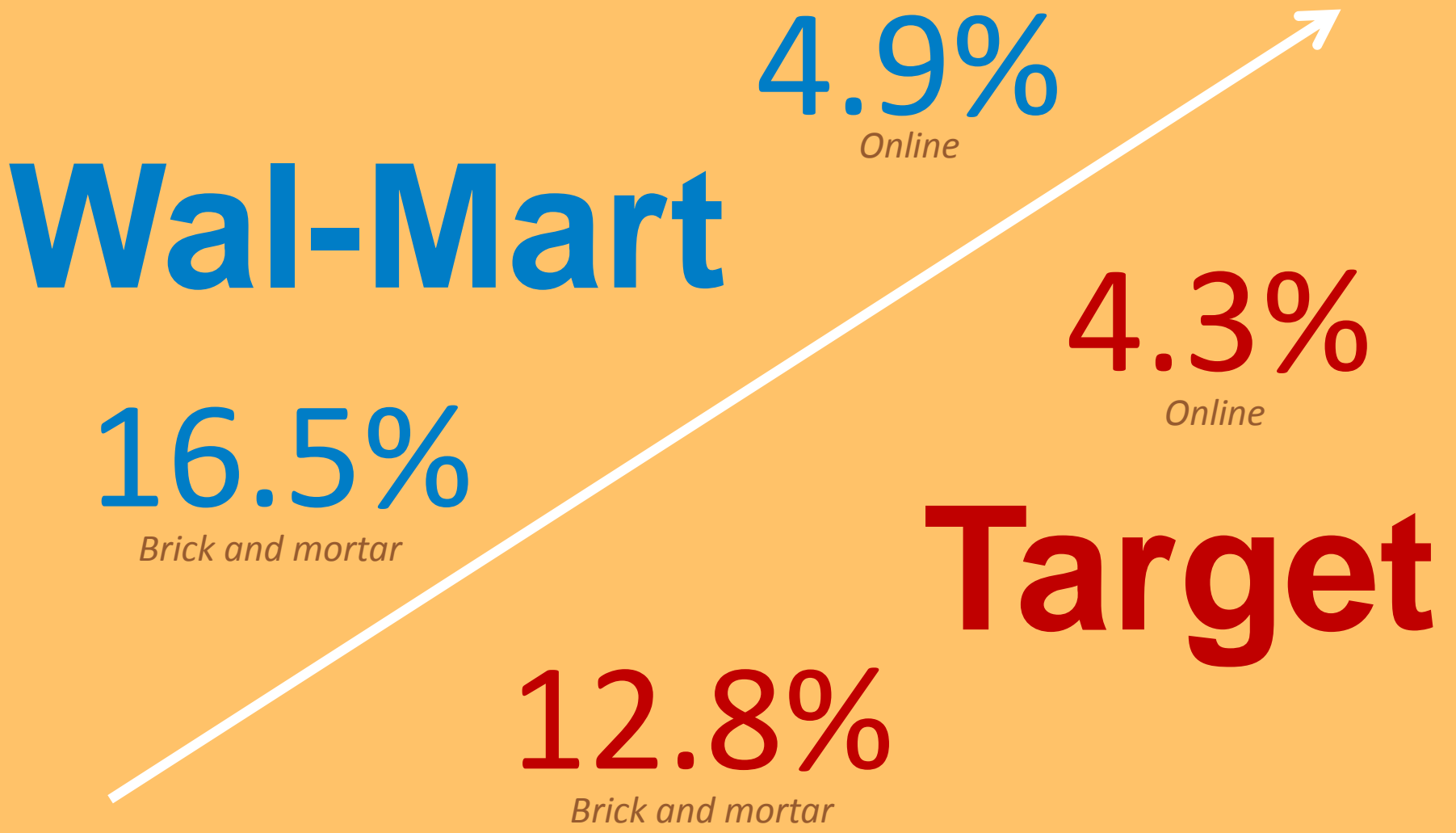
Those who make less than \$25,000 per year purchased the fewest baby products.



This skew toward customers with higher income may explain why Target is so close to Wal-Mart in baby products segments.



Below is the share of mentions in the Feeding segment. TABS research has shown that share of mentions highly correlates to share of occasions through panel data.

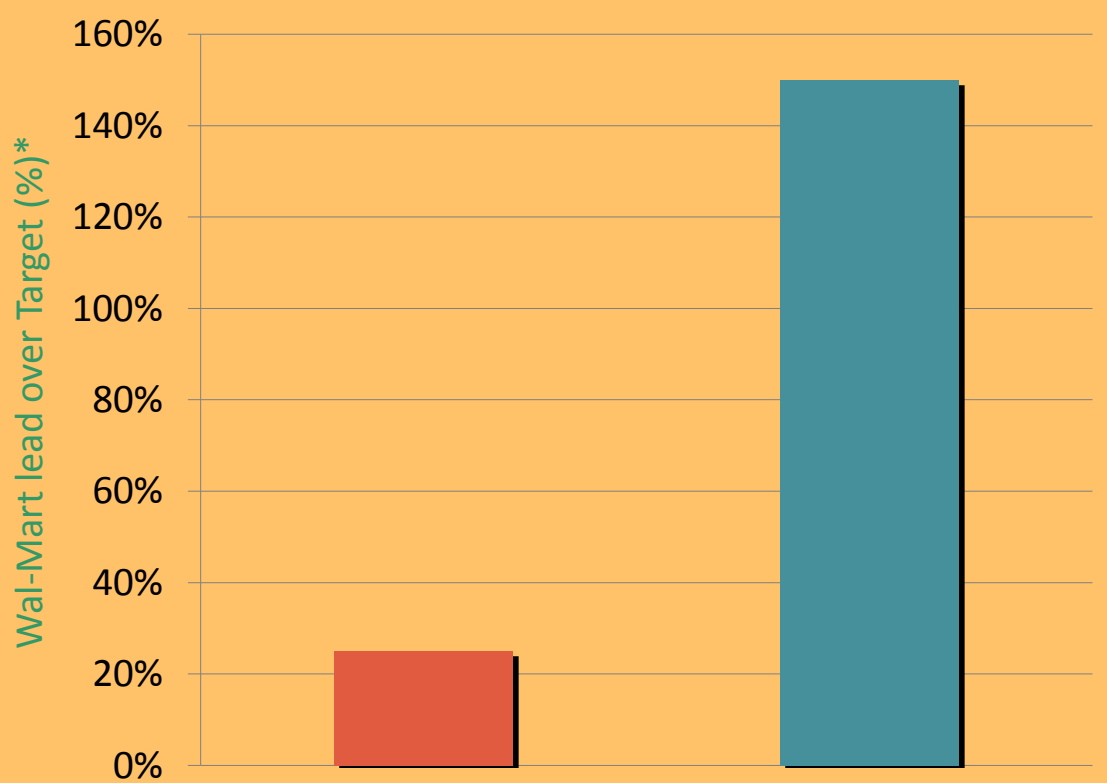


In other CPG categories, TABS research has shown Wal-Mart's share of mentions in brick and mortar stores to be 100-200% higher than Target's. Across baby products segments, however, that gap is narrowed significantly.



Baby Average

Other CPG Average



\*Lead=(Walmart share-Target share)/Walmart share



**TABS Analytics**



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Source: TABS Analytics 2016 Baby & Infant needs Study. 2,000 General Population Adults ages 18-75. "Baby Products" defined as the following categories: Diapers, Feeding, Safety, Baby Needs, and Food/Formula.