



Where Consumers Shop for Cooking Ingredients and Meals

May 2024

Table of Contents

INTRODUCTION

Scope

Key findings

INDUSTRY SNAPSHOT

Polarisation becoming more pronounced in cooking ingredients and meals

Unpredictable raw ingredient prices hinder industry growth prospects

Meals and soups in the US ensures industry stability

CHANNEL SHIFTS

E-commerce fortifies its standing cooking ingredient and meal sales with a 10% share

E-commerce sees growth stabilisation in all regions after rapid growth

Shoppers form a habit of frequent shopping online

RETAIL OFFLINE

Inflationary pressures attract more consumers looking for best prices

Convenience and motivation to save are readjusting shopping habits

Expansion into premium segment helps discounters attract shoppers

Discounter Jer ó nimo Martins achieves growth with its affordable assortment

Grocery retailers gain back shares in the post-pandemic market

Convenience stores gain back lost shares as workers return to offices

Rising cost of edible oils drives demand for private label products

Private label emerges even in regions with low private label penetration

More than half of US consumers turn to private label when choosing vegetable and seed oils

RETAIL E-COMMERCE

E-commerce growth slows in cooking ingredients and meals

Meal kit companies like HelloFresh are pivotal in future e-commerce growth

Meal and soups main contributor to e-commerce growth in cooking ingredients and meals

E-commerce boom helps launch new ready meals brands

Growth potential for online sales lies outside of Western Europe and North America

Food e-commerce growth slows down in post-pandemic market

Future of e-commerce growth lies in emerging markets moving to urban environments

The US is the dominant market for cooking ingredients and meals

Diverse nature of cooking ingredients and meals shines in online retailing

FUTURE DEVELOPMENTS

Seeking best value to become the new norm in cooking ingredients and meals

Slower but stable growth expected for online sales of cooking ingredients and meals

Key takeaways

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