



Cooking Ingredients and Meals: Half-Year Update H1 2022

July 2022

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INTRODUCTION

Scope

About this briefing

Key findings

COOKING INGREDIENTS AND MEALS: HALF-YEAR UPDATE

Inflationary pressures underpin growth in 2022

The many layers of global inflation

Inflationary pressure bearing down hard on the cooking ingredients and meals industry

Industry impact: rising food commodity prices

India's volume downgrade expected for 2022 almost reaches two million tonnes

The supply chain crunch of edible oils puts prices to record highs and results in shortages

Southeast Asian markets most affected by the disruptions of palm oil

Olive oil sales boosted as consumers pivot away from sunflower oil in Spain and Italy

Dinner mixes sales slow down while frozen ranges to be more dynamic than chilled options

A mustard shortage threatens in Germany

Shortage of ingredients puts price pressures on sweet spreads, most notably honey

Price hikes are a typical response to rising costs and volume shortages

Longer-term strategies include reviewing recipes and product offerings

Sales to foodservice unlikely to fare much better than retail as menu prices also increase

Key takeaways

MACROECONOMIC UPDATE

Slower economic growth and substantial inflation increases amid rising uncertainty

Supply chain problems and rising energy prices drive producer price growth

Real GDP annual growth forecasts and revisions from last quarter

ABOUT OUR INDUSTRY FORECAST MODEL

About Euromonitor International's Forecast Model (1)

About Euromonitor International's Forecast Model (2)

About Euromonitor International's Macro Model

Data and reporting timeline: cooking ingredients and meals

About Euromonitor International

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Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/cooking-ingredients-and-meals-half-year-update-h1-2022/report.