

# Packaged Food: Quarterly Statement Q3 2020

September 2020

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Scope

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#### Q3 MACROECONOMIC UPDATE

Global economy will contract sharply in 2020

In our baseline view, the pandemic slows in the second half of 2020

Three scenarios examining the impact of a more severe outbreak

Our view in short

Forecast real GDP growth in 2020 under different scenarios

### Q3 PACKAGED FOOD UPDATE

Q3 forecast update expects slightly slower recovery than baseline Downgrade of 2020 results and slower recovery predicted across regions India is facing the biggest downgrade in Q3 but remains highly competitive Overall positive story of packaged food continues from Q2 to Q3 Resilience from PK players to adapt to supply chain disruption over Q3 Routes to disruption in packaged food in 2020

S oft drivers: how we quantify these COVID-19-specific effects in the IFM Forecast prices for snack bars affected by competition in Western Europe Chinese players overtake global players in milk formula

Packaged food's shift towards e-commerce continues over Q3

Factors to watch for the remainder of 2020

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#### ABOUT OUR INDUSTRY FORECAST MODEL

About Euromonitor International's Industry Forecast Model Soft drivers and the Industry Forecast Model Growth decomposition explained Significance and applications for growth decomposition Key applications for the Industry Forecast Model

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