



Competitor Strategies in Cooking Ingredients and Meals

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Key findings

COMPETITIVE ENVIRONMENT

The global market approaches half a trillion US dollars in 2023

Owning diverse but effective brands will help companies navigate the fragmented landscape

The top three see a reshuffle, as Unilever overtakes Nestlé for second place

Most of the leading brands draw huge business from cooking ingredients and meals

Market fragmentation weakens the growth of leading players, except HelloFresh and Adani

Limited geographical footprint might sow disadvantages for the long run

A wide category footprint enables leading players to survive industry headwinds

2023 sees continued focus on legacy brands

LEADING PLAYERS

Kraft Heinz: Maximises opportunities in meals and cooking

Kraft Heinz centres its innovation around its growth pillars

Unilever: Rising prices fuel the growth of its Power 30 brands, Knorr and Hellmann's

Unilever's focus on health and nutrition is diverse

Nestlé: Efforts made to balance out struggling categories

Nestlé leverages its strength in meals to adapt to evolving eating occasions

TOP COMPETITIVE STRATEGIES

Three key trends that will drive competitor strategies

Key functional positioning and fortification remain the standard for edible oils

Vegan and plant-based among the leaders of retail sales growth since 2019

Brands focus on adding plant-based options to existing portfolios

Both emerging and incumbent brands are betting on diet and health claims

Retail e-commerce continues to eat into the share of modern retailers

The strategies of meal kit brands are shaped by demand for convenience

Brands seek to gain growth from prepared, microwaveable meals

Convenient solutions for local palates and lifestyles

New product launches aim to provide consumers with a culinary experience

OUTLOOK AND CONCLUSION

Brands must ready themselves for a slower market in future

Company rankings expected to reshuffle by 2028, though the top three remain

How the key trends today will shape competitor strategies tomorrow

Appendix

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