

# Where Consumers Shop for Cooking Ingredients and Meals

April 2023

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## INTRODUCTION

Scope

Key findings

## INDUSTRY SNAPSHOT

Inflationary boosts current value sales in 2022 beyond volume sales

Inflation and hybrid lifestyles drive value growth in 2022

Asia Pacific and Latin America lead sales growth over the review period

## CHANNEL SHIFTS

Retail offline dominates, but e-commerce surges facilitated by the pandemic

E-commerce gains grounds in developed regions and related categories

E-commerce thrives, driven by ready meals and meal kits mainly in developed regions

## RETAIL OFFLINE

Modern grocery retailers dominate but small grocery sees growth potential

Retail offline is becoming modernised while small local grocers still dominates in Asia Pacific

Costco catches up with discounters amid toughening economic context

Convenience stores immediately recover growth patterns, backed by sales in Asia Pacific

Companies leading digital transformation succeed in maintaining their positions

Private label gains ground with the increasing number of price-sensitive shoppers

74 % of private label sales were in Western Europe and North America in 2022

Customers are switching to private label as a value-seeking strategy

## RETAIL E-COMMERCE

Meals and soups is the winning category in e-commerce

Meal kits is the key contributor to the surge in e-commerce sales

US and China are regional leaders in e-commerce

Amazon and Alibaba take the lead while competition intensifies in the lower rankings

Ultrafast delivery will be the key in e-commerce in both developed and emerging regions

## FUTURE DEVELOPMENTS

Economic uncertainty also impacts willingness to purchase

The industry is set to grow, but at a slower pace, as home cooking persists

Key takeaways

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