

Cooking Ingredients and Meals in Latin America

January 2024

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Key findings

REGIONAL OVERVIEW

Latin America recording strong growth in cooking ingredients and meals

Positive value growth throughout the 2018-2028 period, with a demand spike in 2020

Edible oils and sauces, dips and condiments with very similar sales levels in Latin America

Strong growth for edible oils in Brazil over 2018-2023

Meals and soups declining in Argentina over 2018-2023

Edible oils dominates the new sales added over 2018-2023

Argentina introduces on-pack labels for unhealthy products

Supermarkets the main distribution channel in Latin America...

...having overtaken small local grocers during the pandemic

LEADING COMPANIES AND BRANDS

Private label making share gains in Chile and Colombia over 2018-2023

Cargill and Bunge make gains in Latin America over 2018-2023

Brazil the biggest market for the bulk of the top 10 players

Liza retains second position in 2023

FORECAST PROJECTIONS

Positive value growth expected throughout the forecast period

Health warning labels likely to lead to reformulations and different ingredients

COUNTRY SNAPSHOTS

Argentina: Market Context

Argentina: Competitive and Retail Landscape

Bolivia: Market Context

Bolivia: Competitive and Retail Landscape

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Brazil: Competitive and Retail Landscape

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Uruguay: Market Context

Uruguay: Competitive and Retail Landscape

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