



Euromonitor
International

Big Food Slims Down

March 2026

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THE SHIFTING LANDSCAPE FOR PACKAGED FOOD

What has changed for the food industry?

Volume growth in many markets is not what it once was

The K-shaped economy is hitting legacy food companies especially hard

Private label is making steady inroads across the board

The ultra-processed food backlash is disproportionately felt by "Big Food"

Declining trust in institutions is affecting food brands as well

The forces of deglobalisation are pushing against multinationals

THE SLIMMING DOWN OF "BIG FOOD"

The large companies have collectively lost share every year for a decade

Food industry performance has been lacklustre for the last several years

The break-up of Kellogg was a sign that something had changed

Kraft Heinz flirts with following the Kellogg playbook

The big companies (and most others too) are pulling back on innovation

The Hostess purchase was the last gasp of the old way of doing things

BUILDING THE FOOD COMPANIES OF THE FUTURE

Industry leader Nestlé is tightening its focus on its largest brands

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For more information on this report, further enquiries can be directed via this link www.euromonitor.com/big-food-slims-down/report.