

# World Market for Cooking Ingredients and Meals

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## INTRODUCTION

### Scope

Examining five trends shaping cooking ingredients and meals

## STATE OF THE INDUSTRY

Hybrid lifestyles drive sustained growth for cooking ingredients and meals

Supply bottlenecks put prices to record highs resulting in strong value growth

Edible oils and meals saw the strongest growth over the review period...

...and are set to deliver the highest value growth in the forecast period too

Brazil and Nigeria offer opportunities in the industry over the forecast period

Asia Pacific and Western Europe to see the largest absolute growth in meals and soups

Sauces and condiments continue to diversify and gain ground

Quick recipe kits and dry ready meals to drive the strongest performance in China

The sauces category registers the largest unmet potential in the Indian market

E-commerce continues its successful journey in the industry

## LEADING COMPANIES AND BRANDS

Key strongholds in the cooking ingredients and meals industry lose ground

Meals and soups and edible oils offer further opportunities for private label

The new value equation: Very prevalent in the meals category in Australasia

Private label booms in chocolate spreads in Argentina

The key players in the industry lose share, except for Hello Fresh and Adani Group

Nascent categories, affordability and shifts from foodservice to retail drive company growth

## TOP FIVE TRENDS SHAPING THE INDUSTRY

Examining five trends shaping cooking ingredients and meals

Inflation has resulted in consumer downtrading and impacted company strategies

Company strategies are targeted at coping with inflation and supply chain disruptions

An array of strategies is seen in edible oils to ensure accessibility to consumers

Consumers increasingly look for good nutrition and healthy ingredients

Soup positions itself as a nutritious meal to improve performance

Capture opportunities in emerging markets while a revamp is needed in mature markets

Restaurant-at-home opportunities become key in line with the cost of living crisis

Manufacturers innovate to recreate consumers' favourite meals at home

Restaurant-at-home trend helps to boost demand for meal kits

Meal kits evolve to target a more polarised consumer base that looks for value vs premium

Convenience is paramount, but in fresh and chilled formats

Picard's Mix & Mia disrupts the frozen aisle in France with convenient meal solutions

Vegan meals blossom around the globe, with the trend being driven by Western Europe

From street food-inspired ready meals to meal kits: Plant-based spreads across the spectrum

B-Well vegan-friendly mayonnaise disrupts the category in South Africa

## MARKET SNAPSHOTS

Global snapshot of edible oils

Global snapshot of meals and soups

Global snapshot of sauces, dips and condiments

Global snapshot of sweet spreads

Regional snapshot: Asia Pacific

Regional snapshot: North America

Regional snapshot: Latin America

Regional snapshot: Western Europe

Regional snapshot: Middle East and Africa

Regional snapshot: Eastern Europe

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