

# World Market for Cooking Ingredients and Meals

May 2024

Table of Contents

#### INTRODUCTION

Scope

Examining five trends shaping the cooking ingredients and meals industry Polarisation becoming more pronounced in cooking ingredients and meals Edible oils shortage causing market disturbance and continued price growth Developed markets see slower growth in cooking ingredients and meals Edible oil prices facing long-term challenges amidst climate change effects Asia Pacific to contribute the majority of absolute growth across all categories Sauces, dips and condiments to see dynamic growth, driven by new launches Sunflower seed oil still has significant potential for growth Inflationary pressures drive discounters' growth

### LEADING COMPANIES AND BRANDS

Flexibility to meet consumers' needs allows small players and private label to gain share
Unil ever manages to gain back lost market share while direct competitors continue to fall
HelloFresh is faced with growing pains after fast expansion
Plant-based meals pose challenges, but offer substantial gains

### TOP FIVE TRENDS SHAPING THE INDUSTRY

Examining five trends shaping the cooking ingredients and meals industry

Plant-based claims continue to rise, driven by vegan, vegetarian and flexitarian diets

Plant-based options becoming more prevalent in ready meals, with influx of new entries

Sauce category branches out by innovating with vegan product ranges

Lower sugar content and higher nutrition in demand among health-orientated consumers

Mr Choco sweet spread addresses health concerns within an indulgent category

Premiumisation through taste, experience and convenience essential in the industry

Demand for convenience drives growth and innovation in ready meals

Gourmet and premium culinary trends redefine dining experiences at home

Innovations catering to convenience help attract busy consumers

Cooking ingredients and meals products see a rise in more focused sustainability claims

Italy's Blueat introduces sustainably sourced sauces, helping reduce environmental impact

Offline retailing gaining back customers by catering to consumer needs

New retail solutions improve ready meal convenience and experience

## 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

Regional snapshot: Australasia

## About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/world-market-for-cooking-ingredients-and-meals/report.