



Passport

Cooking Ingredients and Meals in Mexico

Euromonitor International

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This sample report is for illustration purposes only.

Some content and data have been changed.

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COOKING INGREDIENTS AND MEALS IN MEXICO - INDUSTRY OVERVIEW

EXECUTIVE SUMMARY

Cooking ingredients and meals in 2021: The big picture

The ongoing Coronavirus (COVID-19) pandemic, including a third wave of the virus, in 2021, restrained the recovery of normal work, educational and social and leisure activities in 2021...

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Key trends in 2021

In October 2020, a new labelling regulation came into force requiring food and beverage companies to place black seals on products with an excess content of sugar, calories, fat, or...

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Competitive landscape

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the portfolio of Philadelphia (cream cheese) in Mexico has been extended by the release of dips. Furthermore, the chili sauce brand Tabasco has entered edible oils with a virgin olive oil.

Channel developments

Foodservice started to recover from the slump in sales in 2020, due to the closure of establishments in line with lockdown and home seclusion measures to help stem the tide of the virus...

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What next for cooking ingredients and meals?

In 2022 and 2023, most categories are expected to see decreases in retail volume sales...

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MARKET DATA

Table 1 Sales of Cooking Ingredients and Meals by Category: Volume 2016-2021

	2016	2017	2018	2019	2020	2021
Ready Meals ('000 tonnes)	Data removed from sample					
Soup ('000 tonnes)						
Sauces, Dressings and Condiments ('000 tonnes)						
Sweet Spreads ('000 tonnes)						
Edible Oils (million litres)						
Cooking Ingredients and Meals (Not calculable)						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 2 Sales of Cooking Ingredients and Meals by Category: Value 2016-2021

MXN million	2016	2017	2018	2019	2020	2021
Ready Meals	Data removed from sample					
Soup						
Sauces, Dressings and Condiments						
Sweet Spreads						
Cooking Ingredients and Meals						
Edible Oils						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 3 Sales of Cooking Ingredients and Meals by Category: % Volume Growth 2016-2021

% volume growth	2020/21	2016-21 CAGR	2016/21 Total
Ready Meals	Data removed from sample		
Soup			
Sauces, Dressings and Condiments			
Sweet Spreads			
Edible Oils			
Cooking Ingredients and Meals			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 4 Sales of Cooking Ingredients and Meals by Category: % Value Growth 2016-2021

% current value growth

	2020/21	2016-21 CAGR	2016/21 Total
Ready Meals	Data removed from sample		
Soup			
Sauces, Dressings and Condiments			
Sweet Spreads			
Cooking Ingredients and Meals			
Edible Oils			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 5 NBO Company Shares of Cooking Ingredients and Meals: % Value 2017-2021

% retail value rsp

Company	2017	2018	2019	2020	2021
Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 6 LBN Brand Shares of Cooking Ingredients and Meals: % Value 2018-2021

% retail value rsp Brand (GBO)	Company (NBO)	2018	2019	2020	2021
Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 7 Penetration of Private Label by Category: % Value 2016-2021

% retail value rsp	2016	2017	2018	2019	2020	2021
Cooking Ingredients and Meals	Data removed from sample					
Edible Oils						
Ready Meals						
Sauces, Dressings and Condiments						
Soup						
Sweet Spreads						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 8 Distribution of Cooking Ingredients and Meals by Format: % Value 2016-2021

% retail value rsp	2016	2017	2018	2019	2020	2021
Store-Based Retailing	Data removed from sample					
- Grocery Retailers						
-- Modern Grocery Retailers						
--- Convenience Stores						
--- Discounters						
--- Forecourt Retailers						
--- Hypermarkets						
--- Supermarkets						
-- Traditional Grocery Retailers						
--- Food/drink/tobacco specialists						
--- Independent Small Grocers						
--- Other Grocery Retailers						
- Non-Grocery Specialists						
-- Health and Beauty Specialist Retailers						
-- Other Foods Non-Grocery Specialists						
- Mixed Retailers						
Non-Store Retailing						
- Vending						
- Homeshopping						
- E-Commerce						
- Direct Selling						
Total						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 9 Forecast Sales of Cooking Ingredients and Meals by Category: Volume 2021-2026

	2021	2022	2023	2024	2025	2026
Ready Meals ('000 tonnes)	Data removed from sample					
Soup ('000 tonnes)						
Sauces, Dressings and Condiments ('000 tonnes)						
Sweet Spreads ('000 tonnes)						
Edible Oils (million litres)						
Cooking Ingredients and Meals (Not calculable)						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 10 Forecast Sales of Cooking Ingredients and Meals by Category: Value 2021-2026

MXN million	2021	2022	2023	2024	2025	2026
Ready Meals	Data removed from sample					
Soup						
Sauces, Dressings and Condiments						
Sweet Spreads						
Cooking Ingredients and Meals						
Edible Oils						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 11 Forecast Sales of Cooking Ingredients and Meals by Category: % Volume Growth 2021-2026

% volume growth	2021/22	2021-26 CAGR	2021/26 Total
Ready Meals	Data removed from sample		
Soup			
Sauces, Dressings and Condiments			
Sweet Spreads			
Edible Oils			
Cooking Ingredients and Meals			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 12 Forecast Sales of Cooking Ingredients and Meals by Category: % Value Growth 2021-2026

% constant value growth	2021/2022	2021-26 CAGR	2021/26 Total
Ready Meals	Data removed from sample		
Soup			
Sauces, Dressings and Condiments			
Sweet Spreads			
Cooking Ingredients and Meals			
Edible Oils			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

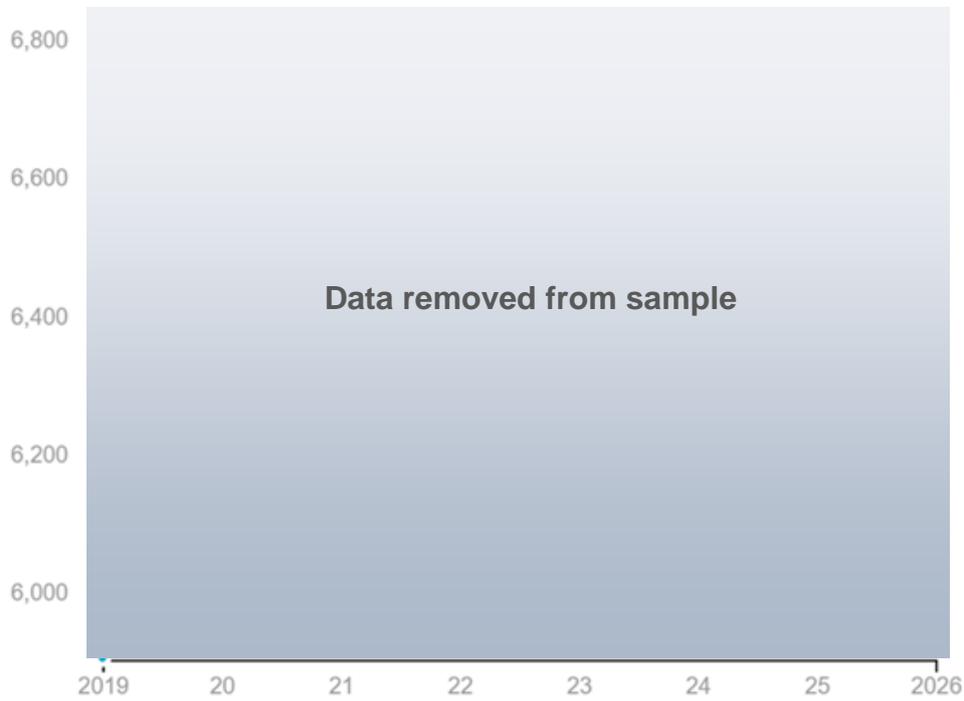
Chart 1 Cooking Ingredients and Meals Value Sales Growth Scenarios: 2019-2026

Retail Value Sales, Real, US\$ mn, 2019 - 2026

2021 Constant Prices, 2021 Fixed Year Exchange Rate

Cooking Ingredients and Meals - Mexico

Passport Baseline C19 Pessimistic1



Source: Euromonitor International Industry Forecast Model

Note: C19 Pessimistic 1 represents a modelled scenario with an estimated probability of 25-35% over a 1-year horizon, factoring in macro drivers including GDP, stock prices, business and consumer confidence rates alongside infection rates, supply chain and labour supply disruption rates

Chart 2 Cooking Ingredients and Meals Impact of Drivers on Value Sales: 2018-2026

Retail Value Sales, Real US\$ mn 2019 - 2026

2021 Constant Prices, 2021 Fixed Year Exchange Rate

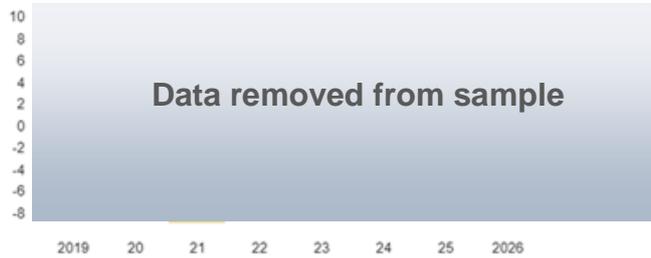
Mexico - Cooking Ingredients and Meals

Retail Value Sales, Real Growth

○ Passport Baseline

Driver effects

- GDP Per Capita
- Product Price
- Habit Persistence
- Population
- Market Environment
(Other Full-Service Restaurants Transactions per Capita; Per Capita expenditure on Naturally Healthy (NH) Products)
- Soft Drivers
(- Channel Shifts; - Competition; - Home Seclusion; - Maturity of sector; - Stockpiling; + Availability; + Lifestyle trends; + Product variety)



Source: Euromonitor International Industry Forecast Model

Note: The above chart shows the growth decomposition split by macro drivers such as GDP per capita and population alongside soft drivers listed as having a positive (+) or negative (-) impact on the total growth rate

DISCLAIMER

Forecast and scenario closing date: 25 October 2021

Report closing date: 9 December 2021

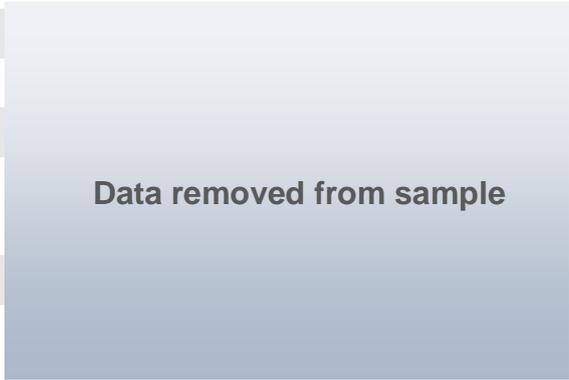
Analysis and data in this report give full consideration to consumer behaviour and market performance in 2021 and beyond as of the dates above. For the very latest insight on this industry and consumer behaviour, at both global and national level, readers can access strategic analysis and updates on www.euromonitor.com and via the Passport system, where new content is being added on a systematic basis.

SOURCES

Sources used during research include the following:

Summary 1 Research Sources

Official Sources



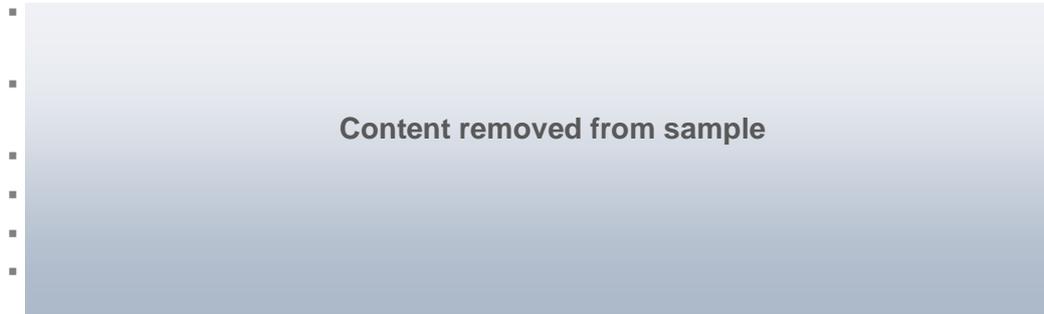
SAMPLE REPORT FOR ILLUSTRATION ONLY

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Source: Euromonitor International

EDIBLE OILS IN MEXICO - CATEGORY ANALYSIS

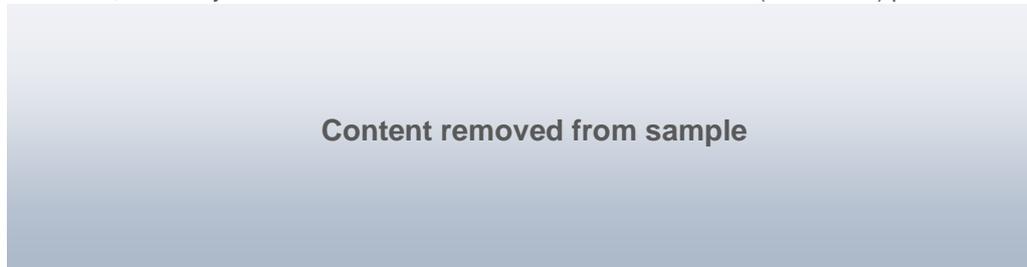
KEY DATA FINDINGS



2021 DEVELOPMENTS

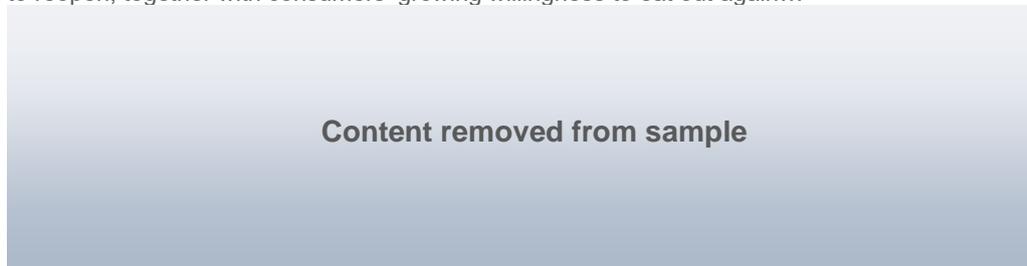
The extended pandemic favours cooking at home

In 2021, voluntary home confinement continued as the Coronavirus (COVID-19) pandemic...



Recovery of foodservice slows down retail sales

The partial recovery of the foodservice channel as restaurants, bars and hotels were allowed to reopen, together with consumers' growing willingness to eat out again...



New product developments focus on specific ingredients

In 2021, consumers in Mexico enjoyed a wider variety of choice in edible oils...

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PROSPECTS AND OPPORTUNITIES

Affordability to become A major driver of sales

While retail volume sales of edible oils are set to continue to stagnate over the forecast period...

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New players are expected to enter the fray

Edible oils is expected to see new players, brands and products enter the fray in the forecast period, with healthier versions, specific ingredients and premiumisation...

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Resumption of pre-pandemic lifestyles expected to hinder retail sales

As the vaccination programme continues and consumers resume pre-pandemic lifestyles...

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CATEGORY DATA

Table 13 Sales of Edible Oils by Category: Volume 2016-2021

million litres

	2016	2017	2018	2019	2020	2021
Olive Oil	Data removed from sample					
Corn Oil						
Other Edible Oil						
Palm Oil						
Rapeseed Oil						
Soy Oil						
Sunflower Oil						
Edible Oils						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 14 Sales of Edible Oils by Category: Value 2016-2021

MXN million

	2016	2017	2018	2019	2020	2021
Olive Oil	Data removed from sample					
Corn Oil						
Other Edible Oil						
Palm Oil						
Rapeseed Oil						
Soy Oil						
Sunflower Oil						
Edible Oils						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 15 Sales of Edible Oils by Category: % Volume Growth 2016-2021

% volume growth

	2020/21	2016-21 CAGR	2016/21 Total
Olive Oil	Data removed from sample		
Corn Oil			
Other Edible Oil			
Palm Oil			
Rapeseed Oil			
Soy Oil			
Sunflower Oil			
Edible Oils			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 16 Sales of Edible Oils by Category: % Value Growth 2016-2021

% current value growth	2020/21	2016-21 CAGR	2016/21 Total
Olive Oil	Data removed from sample		
Corn Oil			
Other Edible Oil			
Palm Oil			
Rapeseed Oil			
Soy Oil			
Sunflower Oil			
Edible Oils			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 17 NBO Company Shares of Edible Oils: % Value 2017-2021

% retail value rsp Company	2017	2018	2019	2020	2021
Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 18 LBN Brand Shares of Edible Oils: % Value 2018-2021

% retail value rsp Brand (GBO)	Company (NBO)	2018	2019	2020	2021
Data removed from sample					



Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 19 Distribution of Edible Oils by Format: % Value 2016-2021

% retail value rsp	2016	2017	2018	2019	2020	2021
Store-Based Retailing	Data removed from sample					
- Grocery Retailers						
-- Modern Grocery Retailers						
--- Convenience Stores						
--- Discounters						
--- Forecourt Retailers						
--- Hypermarkets						
--- Supermarkets						
-- Traditional Grocery Retailers						
--- Food/drink/tobacco specialists						
--- Independent Small Grocers						
--- Other Grocery Retailers						
- Non-Grocery Specialists						
-- Health and Beauty Specialist Retailers						
-- Other Foods Non-Grocery Specialists						
- Mixed Retailers						
Non-Store Retailing						
- Vending						
- Homeshopping						
- E-Commerce						
- Direct Selling						
Total						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 20 Forecast Sales of Edible Oils by Category: Volume 2021-2026

million litres	2021	2022	2023	2024	2025	2026
Olive Oil	Data removed from sample					
Corn Oil						
Other Edible Oil						
Palm Oil						
Rapeseed Oil						
Soy Oil						
Sunflower Oil						
Edible Oils						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 21 Forecast Sales of Edible Oils by Category: Value 2021-2026

MXN million	2021	2022	2023	2024	2025	2026
Olive Oil	Data removed from sample					
Corn Oil						
Other Edible Oil						
Palm Oil						
Rapeseed Oil						
Soy Oil						
Sunflower Oil						
Edible Oils						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 22 Forecast Sales of Edible Oils by Category: % Volume Growth 2021-2026

% volume growth	2021/22	2021-26 CAGR	2021/26 Total
Olive Oil	Data removed from sample		
Corn Oil			
Other Edible Oil			
Palm Oil			
Rapeseed Oil			
Soy Oil			
Sunflower Oil			
Edible Oils			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 23 Forecast Sales of Edible Oils by Category: % Value Growth 2021-2026

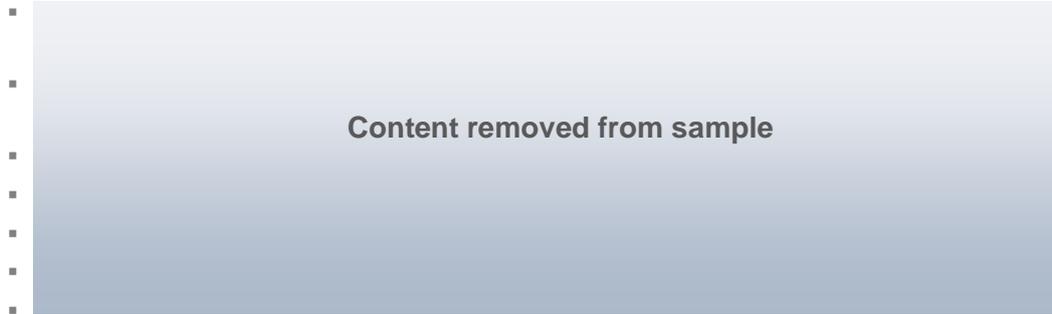
% constant value growth

	2021/2022	2021-26 CAGR	2021/26 Total
Olive Oil	Data removed from sample		
Corn Oil			
Other Edible Oil			
Palm Oil			
Rapeseed Oil			
Soy Oil			
Sunflower Oil			
Edible Oils			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

READY MEALS IN MEXICO - CATEGORY ANALYSIS

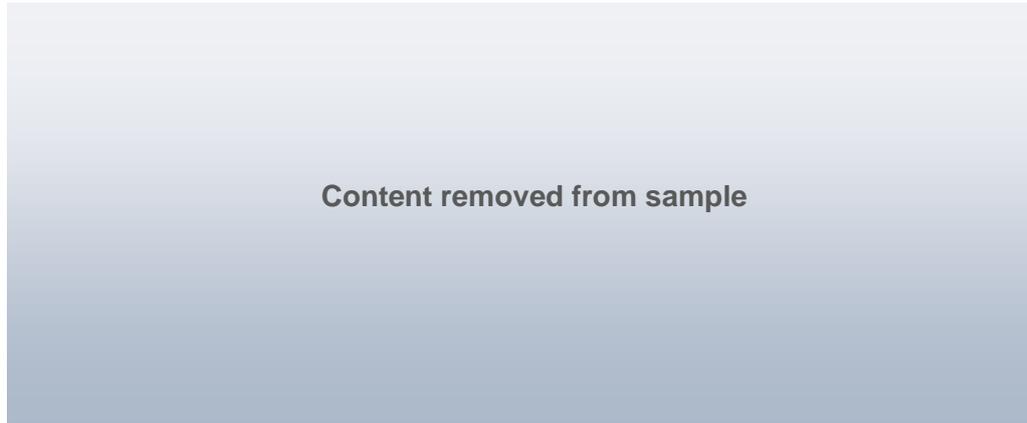
KEY DATA FINDINGS



2021 DEVELOPMENTS

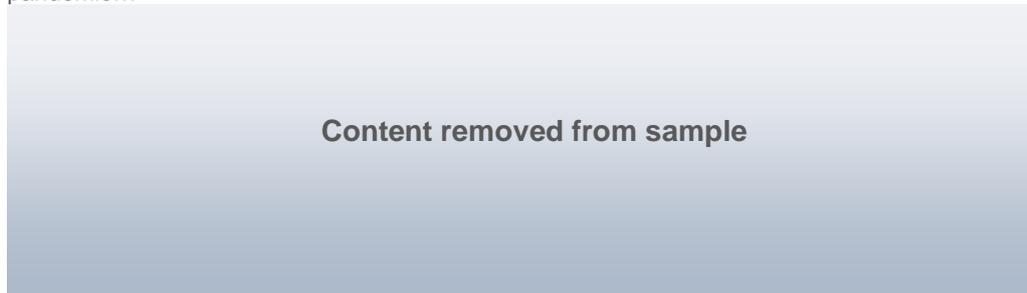
Prolonged pandemic continues to stimulate interest in ready meals

The Coronavirus (COVID-19) pandemic remained a constant influence on the performance of ready meals in 2021. Restrictions remained in place, leading consumers to continue to work...



Companies launch A wider variety of ready meals to cater to stay-at-home consumers

Retail volume and current value growth spiked in 2020 due to the exigencies of the pandemic...



Convenience formats start to rebound in 2021 as consumers resume travel by foot and car

In 2020, ready meals witnessed some changes in distribution. Reduced foot traffic, travel restrictions and the reluctance to visit public spaces contributed to a decline in retail value share...

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PROSPECTS AND OPPORTUNITIES

Ready meals is expected to ride the convenience wave to further sales growth

As a result of home seclusion and the necessity to eat at home, ready meals enjoyed fast retail volume and value growth in 2020...

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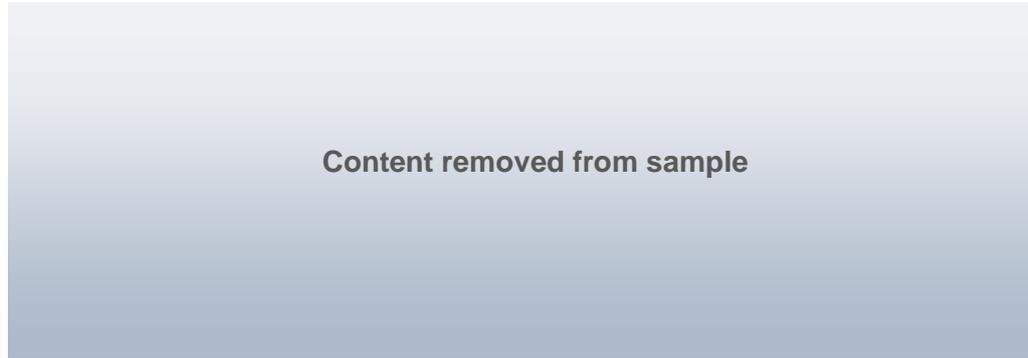
The expansion of retailers to widen the availability and assortments of ready meals

The anticipated expansion of retailers in terms of the number of outlets and refrigeration/freezer space within stores is expected to provide a boost...

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Meat-free alternatives and quick and easy salads to tap into healthier eating trend

Heightened awareness of the importance of healthy eating, and health implications of diets, is expected to encourage some consumers to reduce their consumption of meat....



CATEGORY DATA

Table 24 Sales of Ready Meals by Category: Volume 2016-2021

'000 tonnes	2016	2017	2018	2019	2020	2021
Ready Meals	Data removed from sample					
Frozen Ready Meals						
Dried Ready Meals						
Chilled Ready Meals						
Frozen Pizza						
Chilled Pizza						
Chilled Lunch Kits						
Dinner Mixes						
Shelf Stable Ready Meals						
Prepared Salads						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 25 Sales of Ready Meals by Category: Value 2016-2021

MXN million	2016	2017	2018	2019	2020	2021
Ready Meals	Data removed from sample					
Frozen Ready Meals						
Dried Ready Meals						
Chilled Ready Meals						
Frozen Pizza						
Chilled Pizza						
Chilled Lunch Kits						
Dinner Mixes						
Shelf Stable Ready Meals						
Prepared Salads						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 26 Sales of Ready Meals by Category: % Volume Growth 2016-2021

% volume growth	2020/21	2016-21 CAGR	2016/21 Total
Ready Meals	Data removed from sample		
Frozen Ready Meals			
Dried Ready Meals			
Chilled Ready Meals			
Frozen Pizza			
Chilled Pizza			
Chilled Lunch Kits			
Dinner Mixes			
Shelf Stable Ready Meals			
Prepared Salads			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 27 Sales of Ready Meals by Category: % Value Growth 2016-2021

% current value growth	2020/21	2016-21 CAGR	2016/21 Total
Ready Meals	Data removed from sample		
Frozen Ready Meals			
Dried Ready Meals			
Chilled Ready Meals			
Frozen Pizza			
Chilled Pizza			
Chilled Lunch Kits			
Dinner Mixes			
Shelf Stable Ready Meals			
Prepared Salads			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 28 Sales of Chilled Ready Meals by Ethnicity: % Value 2016-2021

% retail value rsp	2016	2017	2018	2019	2020	2021
Italian	Data removed from sample					
Mexican						
Spanish						
Other Ethnicities						
Total						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 29 Sales of Frozen Ready Meals by Ethnicity: % Value 2016-2021

% retail value rsp	2016	2017	2018	2019	2020	2021
Chinese	Data removed from sample					
Italian						
Mexican						
Other Ethnicities						
Total						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 30 NBO Company Shares of Ready Meals: % Value 2017-2021

% retail value rsp Company	2017	2018	2019	2020	2021
Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 31 LBN Brand Shares of Ready Meals: % Value 2018-2021

% retail value rsp Brand (GBO)	Company (NBO)	2018	2019	2020	2021
Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 32 Distribution of Ready Meals by Format: % Value 2016-2021

% retail value rsp	2016	2017	2018	2019	2020	2021
Store-Based Retailing	Data removed from sample					
- Grocery Retailers						
-- Modern Grocery Retailers						
--- Convenience Stores						
--- Discounters						
--- Forecourt Retailers						
--- Hypermarkets						
--- Supermarkets						
-- Traditional Grocery Retailers						

- Food/drink/tobacco specialists
- Independent Small Grocers
- Other Grocery Retailers
- Non-Grocery Specialists
- Health and Beauty Specialist Retailers
- Other Foods Non-Grocery Specialists
- Mixed Retailers
- Non-Store Retailing
- Vending
- Homeshopping
- E-Commerce
- Direct Selling
- Total



Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 33 Forecast Sales of Ready Meals by Category: Volume 2021-2026

'000 tonnes

	2021	2022	2023	2024	2025	2026
Ready Meals	Data removed from sample					
Frozen Ready Meals						
Dried Ready Meals						
Chilled Ready Meals						
Frozen Pizza						
Chilled Pizza						
Chilled Lunch Kits						
Dinner Mixes						
Shelf Stable Ready Meals						
Prepared Salads						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 34 Forecast Sales of Ready Meals by Category: Value 2021-2026

MXN million

	2021	2022	2023	2024	2025	2026
Ready Meals	Data removed from sample					
Frozen Ready Meals						
Dried Ready Meals						
Chilled Ready Meals						
Frozen Pizza						
Chilled Pizza						
Chilled Lunch Kits						
Dinner Mixes						
Shelf Stable Ready Meals						
Prepared Salads						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 35 Forecast Sales of Ready Meals by Category: % Volume Growth 2021-2026

% volume growth	2021/22	2021-26 CAGR	2021/26 Total
Ready Meals	Data removed from sample		
Frozen Ready Meals			
Dried Ready Meals			
Chilled Ready Meals			
Frozen Pizza			
Chilled Pizza			
Chilled Lunch Kits			
Dinner Mixes			
Shelf Stable Ready Meals			
Prepared Salads			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 36 Forecast Sales of Ready Meals by Category: % Value Growth 2021-2026

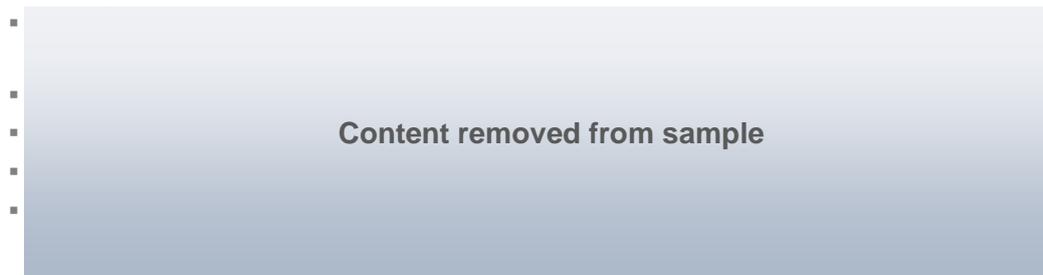
% constant value growth	2021/2022	2021-26 CAGR	2021/26 Total
Ready Meals	Data removed from sample		
Frozen Ready Meals			
Dried Ready Meals			
Chilled Ready Meals			
Frozen Pizza			
Chilled Pizza			
Chilled Lunch Kits			
Dinner Mixes			
Shelf Stable Ready Meals			
Prepared Salads			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

SAUCES, DRESSINGS AND CONDIMENTS IN MEXICO - CATEGORY ANALYSIS

KEY DATA FINDINGS

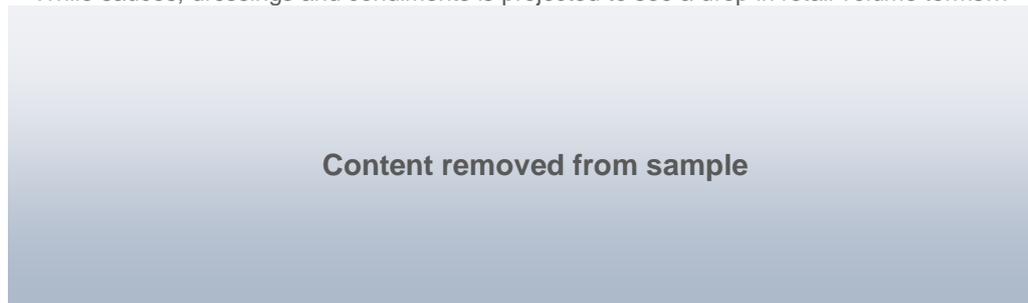
- Sauces, dressings and condiments benefits as the lingering pandemic prolongs the home-cooking trend in 2021



2021 DEVELOPMENTS

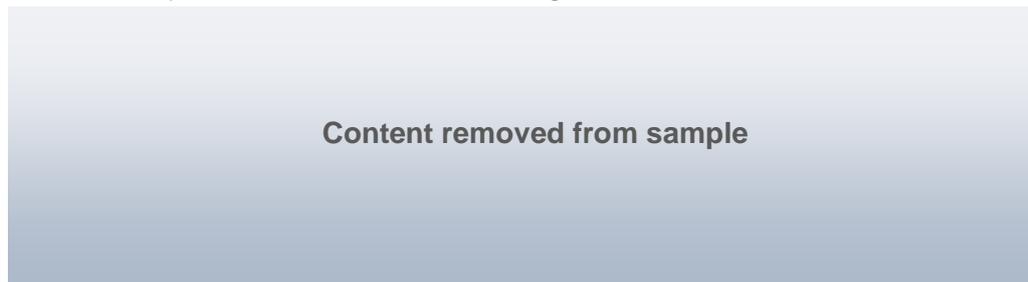
Prolonged pandemic sustains at-home use of sauces, dressings, and condiments

While sauces, dressings and condiments is projected to see a drop in retail volume terms...



The new labelling regulation sees reformulations to offer healthier options to consumers

The new labelling regulation, which came into force in October 2020, requires players to place black seals on products with excess contents of sugar...



New product launches tap into the home-cooking trend

Conservas La Costeña is set to remain the leading player in sauces...

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PROSPECTS AND OPPORTUNITIES

Rebound in foodservice set to slow retail development in the forecast period

Despite anticipated retail volume decreases in the early forecast period, such was the spike...

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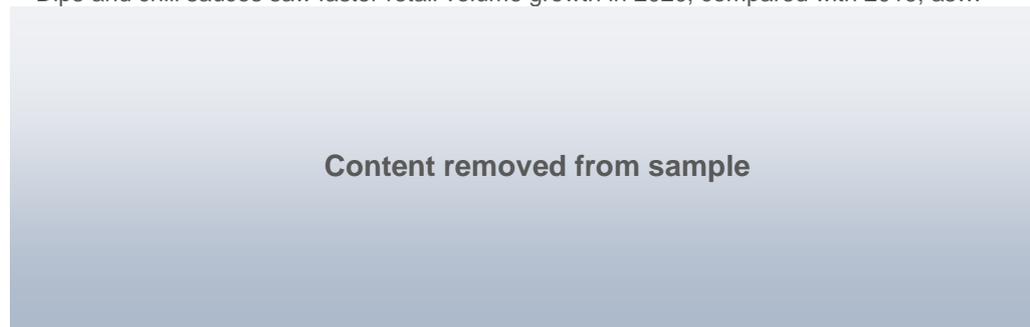
Specialist and convenience retailers expected to recover over the forecast period

Specialist stores were noticeably affected by the pandemic as consumers concentrated their shopping in as few places as possible, in order to minimise contact with others and reduce the...

Content removed from sample

Chili sauces for snacking to recover as gatherings increase

Dips and chili sauces saw faster retail volume growth in 2020, compared with 2019, as...



CATEGORY DATA

Table 37 Sales of Sauces, Dressings and Condiments by Category: Volume 2016-2021

'000 tonnes	2016	2017	2018	2019	2020	2021
Sauces, Dressings and Condiments	Data removed from sample					
Tomato Pastes and Purées						
- Bouillon						
-- Stock Cubes and Powders						
-- Gravy Cubes and Powders						
-- Liquid Stocks and Fonds						
- Herbs and Spices						
- Soy Sauces						
- Pasta Sauces						
- Cooking Sauces						
- Dry Sauces						
- Ketchup						
- Mayonnaise						
- Mustard						
- Salad Dressings						
Dips						
Pickled Products						
Other Sauces, Dressings and Condiments						
Yeast-based Spreads						
- Barbecue Sauces						
- Chili Sauces						
- Oyster Sauces						
Table Sauces						
- Other Table Sauces						
Cooking Ingredients						
- Fish Sauces						
- Monosodium Glutamate						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 38 Sales of Sauces, Dressings and Condiments by Category: Value 2016-2021

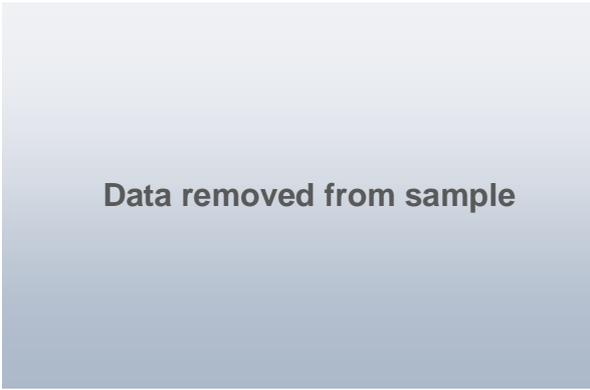
MXN million	2016	2017	2018	2019	2020	2021
Sauces, Dressings and Condiments	Data removed from sample					
Tomato Pastes and Purées						
- Bouillon						
-- Stock Cubes and Powders						
-- Gravy Cubes and Powders						
-- Liquid Stocks and Fonds						
- Herbs and Spices						
- Soy Sauces						
- Pasta Sauces						
- Cooking Sauces						
- Dry Sauces						
- Ketchup						
- Mayonnaise						
- Mustard						
- Salad Dressings						
Dips						
Pickled Products						
Other Sauces, Dressings and Condiments						
Yeast-based Spreads						
- Barbecue Sauces						
- Chili Sauces						
- Oyster Sauces						
Table Sauces						
- Other Table Sauces						
Cooking Ingredients						
- Fish Sauces						
- Monosodium Glutamate						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 39 Sales of Sauces, Dressings and Condiments by Category: % Volume Growth 2016-2021

% volume growth	2020/21	2016-21 CAGR	2016/21 Total
Sauces, Dressings and Condiments	Data removed from sample		
Tomato Pastes and Purées			
- Bouillon			
-- Stock Cubes and Powders			
-- Gravy Cubes and Powders			
-- Liquid Stocks and Fonds			
- Herbs and Spices			
- Soy Sauces			
- Pasta Sauces			
- Cooking Sauces			
- Dry Sauces			
- Ketchup			
- Mayonnaise			

- Mustard
- Salad Dressings
- Dips
- Pickled Products
- Other Sauces, Dressings and Condiments
- Yeast-based Spreads
- Barbecue Sauces
- Chili Sauces
- Oyster Sauces
- Table Sauces
- Other Table Sauces
- Cooking Ingredients
- Fish Sauces
- Monosodium Glutamate



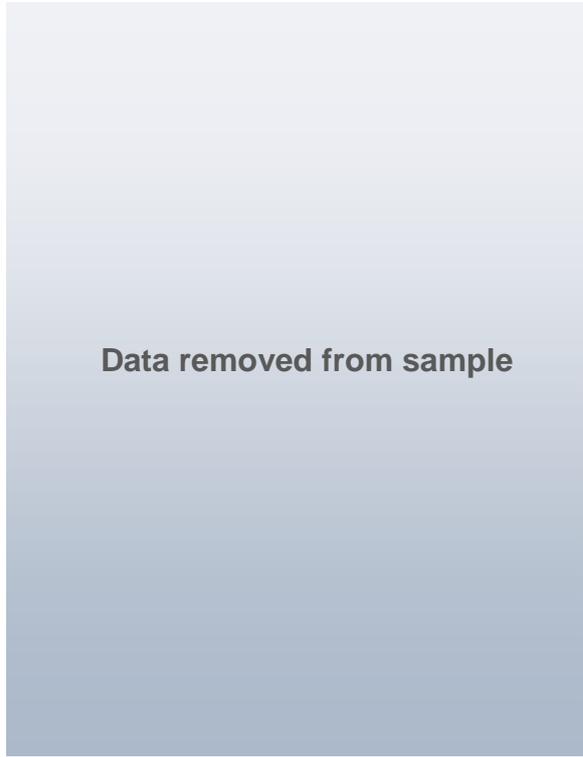
Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 40 Sales of Sauces, Dressings and Condiments by Category: % Value Growth 2016-2021

% current value growth

2020/21 2016-21 CAGR 2016/21 Total

- Sauces, Dressings and Condiments
- Tomato Pastes and Purées
- Bouillon
- Stock Cubes and Powders
- Gravy Cubes and Powders
- Liquid Stocks and Fonds
- Herbs and Spices
- Soy Sauces
- Pasta Sauces
- Cooking Sauces
- Dry Sauces
- Ketchup
- Mayonnaise
- Mustard
- Salad Dressings
- Dips
- Pickled Products
- Other Sauces, Dressings and Condiments
- Yeast-based Spreads
- Barbecue Sauces
- Chili Sauces
- Oyster Sauces
- Table Sauces
- Other Table Sauces
- Cooking Ingredients
- Fish Sauces
- Monosodium Glutamate



Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 41 Sales of Cooking Sauces by Type: % Value 2016-2021

% retail value rsp	2016	2017	2018	2019	2020	2021
Caldillo de Tomate	Data removed from sample					
Mole						
Other Mexican						
Others						
Total						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 42 NBO Company Shares of Sauces, Dressings and Condiments: % Value 2017-2021

% retail value rsp Company	2017	2018	2019	2020	2021
Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 43 LBN Brand Shares of Sauces, Dressings and Condiments: % Value 2018-2021

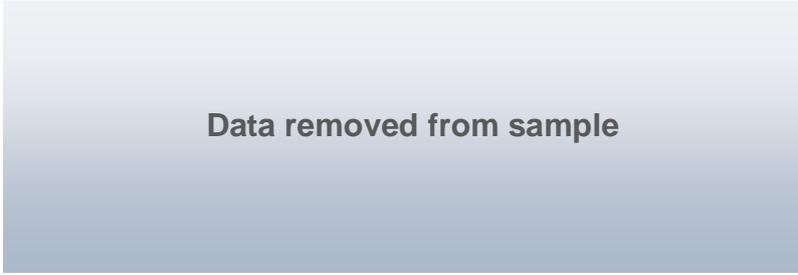
% retail value rsp Brand (GBO)	Company (NBO)	2018	2019	2020	2021
Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 44 Distribution of Sauces, Dressings and Condiments by Format: % Value 2016-2021

% retail value rsp	2016	2017	2018	2019	2020	2021
Store-Based Retailing	Data removed from sample					
- Grocery Retailers						
-- Modern Grocery Retailers						
--- Convenience Stores						
--- Discounters						
--- Forecourt Retailers						
--- Hypermarkets						
--- Supermarkets						
-- Traditional Grocery Retailers						
--- Food/drink/tobacco specialists						
--- Independent Small Grocers						
--- Other Grocery Retailers						
- Non-Grocery Specialists						
-- Health and Beauty						

- Specialist Retailers
- Other Foods Non-Grocery Specialists
- Mixed Retailers
- Non-Store Retailing
- Vending
- Homeshopping
- E-Commerce
- Direct Selling
- Total



Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 45 Forecast Sales of Sauces, Dressings and Condiments by Category: Volume 2021-2026

'000 tonnes

	2021	2022	2023	2024	2025	2026
Sauces, Dressings and Condiments	Data removed from sample					
Tomato Pastes and Purées						
- Bouillon						
-- Stock Cubes and Powders						
-- Gravy Cubes and Powders						
-- Liquid Stocks and Fonds						
- Herbs and Spices						
- Soy Sauces						
- Pasta Sauces						
- Cooking Sauces						
- Dry Sauces						
- Ketchup						
- Mayonnaise						
- Mustard						
- Salad Dressings						
Dips						
Pickled Products						
Other Sauces, Dressings and Condiments						
Yeast-based Spreads						
- Barbecue Sauces						
- Chili Sauces						
- Oyster Sauces						
Table Sauces						
- Other Table Sauces						
Cooking Ingredients						
- Fish Sauces						
- Monosodium Glutamate						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 46 Forecast Sales of Sauces, Dressings and Condiments by Category: Value 2021-2026

MXN million	2021	2022	2023	2024	2025	2026
Sauces, Dressings and Condiments	Data removed from sample					
Tomato Pastes and Purées						
- Bouillon						
-- Stock Cubes and Powders						
-- Gravy Cubes and Powders						
-- Liquid Stocks and Fonds						
- Herbs and Spices						
- Soy Sauces						
- Pasta Sauces						
- Cooking Sauces						
- Dry Sauces						
- Ketchup						
- Mayonnaise						
- Mustard						
- Salad Dressings						
Dips						
Pickled Products						
Other Sauces, Dressings and Condiments						
Yeast-based Spreads						
- Barbecue Sauces						
- Chili Sauces						
- Oyster Sauces						
Table Sauces						
- Other Table Sauces						
Cooking Ingredients						
- Fish Sauces						
- Monosodium Glutamate						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 47 Forecast Sales of Sauces, Dressings and Condiments by Category: % Volume Growth 2021-2026

% volume growth	2021/22	2021-26 CAGR	2021/26 Total
Sauces, Dressings and Condiments	Data removed from sample		
Tomato Pastes and Purées			
- Bouillon			
-- Stock Cubes and Powders			
-- Gravy Cubes and Powders			
-- Liquid Stocks and Fonds			
- Herbs and Spices			
- Soy Sauces			
- Pasta Sauces			
- Cooking Sauces			
- Dry Sauces			
- Ketchup			

- Mayonnaise
- Mustard
- Salad Dressings
- Dips
- Pickled Products
- Other Sauces, Dressings and Condiments
- Yeast-based Spreads
- Barbecue Sauces
- Chili Sauces
- Oyster Sauces
- Table Sauces
- Other Table Sauces
- Cooking Ingredients
- Fish Sauces
- Monosodium Glutamate



Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 48 Forecast Sales of Sauces, Dressings and Condiments by Category: % Value Growth 2021-2026

% constant value growth

2021/2022 2021-26 CAGR 2021/26 Total

- Sauces, Dressings and Condiments
- Tomato Pastes and Purées
- Bouillon
- Stock Cubes and Powders
- Gravy Cubes and Powders
- Liquid Stocks and Fonds
- Herbs and Spices
- Soy Sauces
- Pasta Sauces
- Cooking Sauces
- Dry Sauces
- Ketchup
- Mayonnaise
- Mustard
- Salad Dressings
- Dips
- Pickled Products
- Other Sauces, Dressings and Condiments
- Yeast-based Spreads
- Barbecue Sauces
- Chili Sauces
- Oyster Sauces
- Table Sauces
- Other Table Sauces
- Cooking Ingredients
- Fish Sauces
- Monosodium Glutamate

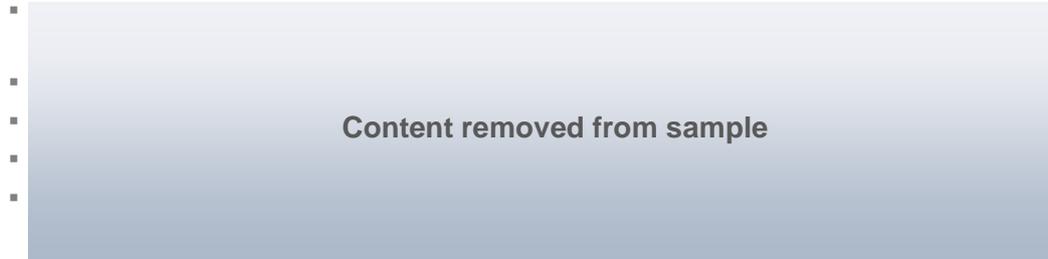


Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

SOUP IN MEXICO - CATEGORY ANALYSIS

KEY DATA FINDINGS

- Home-centred lifestyles remain the main driver of soup sales in 2021



2021 DEVELOPMENTS

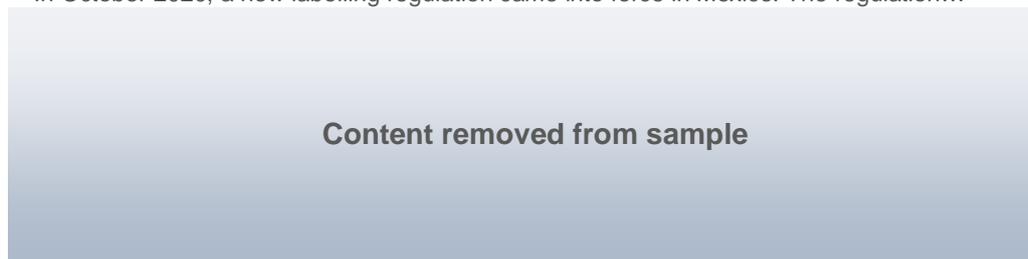
Home-centred lifestyle remains the main driver of soup sales

In a relatively stagnant category during the early-to-mid-review period, retail volume sales of soup are expected to decline over 2021, following a spike in demand during the Coronavirus...



New labelling regulation encourages reformulations of soups

In October 2020, a new labelling regulation came into force in Mexico. The regulation...



“Others” benefits from search for lower-priced options to see the fastest retail value share growth in 2021

Unilever de México is expected to remain the clear leading player in soup in retail value...

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PROSPECTS AND OPPORTUNITIES

Convenience remains A key sales driver, but return to foodservice set to limit retail growth potential

Soup is expected to continue to see a slide in retail volume sales in the short term, before stabilising to return to slow-to-moderate growth over the second half of the forecast period...

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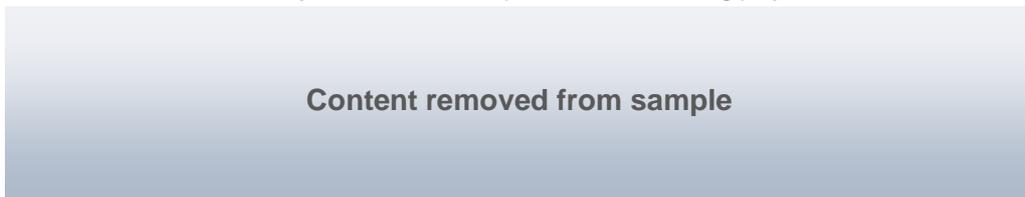
Uncertain economic climate offers growth opportunities for private label and small lower-priced brands

The country's economic outlook remains uncertain, and the expectation is that growth rates...

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Major new entrants may increase the competition to the leading players

New entrants in 2021 may lead to more competition to the leading players in the short to...



CATEGORY DATA

Table 49 Sales of Soup by Category: Volume 2016-2021

'000 tonnes	2016	2017	2018	2019	2020	2021
Soup	Data removed from sample					
Dehydrated Soup						
Instant Soup						
Chilled Soup						
Frozen Soup						
Shelf Stable Soup						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 50 Sales of Soup by Category: Value 2016-2021

MXN million	2016	2017	2018	2019	2020	2021
Soup	Data removed from sample					
Dehydrated Soup						
Instant Soup						
Chilled Soup						
Frozen Soup						
Shelf Stable Soup						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 51 Sales of Soup by Category: % Volume Growth 2016-2021

% volume growth	2020/21	2016-21 CAGR	2016/21 Total
Soup	Data removed from sample		
Dehydrated Soup			
Instant Soup			
Chilled Soup			
Frozen Soup			
Shelf Stable Soup			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 52 Sales of Soup by Category: % Value Growth 2016-2021

% current value growth	2020/21	2016-21 CAGR	2016/21 Total
Soup	Data removed from sample		
Dehydrated Soup			
Instant Soup			
Chilled Soup			
Frozen Soup			
Shelf Stable Soup			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 53 Sales of Soup by Leading Flavours: Rankings 2016-2021

ranking	2016	2017	2018	2019	2020	2021
Tomato & Pasta	Data removed from sample					
Chicken & Pasta						
Rice						
Typical Mexican Flavours						
Lentil						
Cream of Corn						
Cream of Mushroom						
Cream of Asparagus						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 54 NBO Company Shares of Soup: % Value 2017-2021

% retail value rsp Company	2017	2018	2019	2020	2021
Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 55 LBN Brand Shares of Soup: % Value 2018-2021

% retail value rsp Brand (GBO)	Company (NBO)	2018	2019	2020	2021
Data removed from sample					

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 56 Distribution of Soup by Format: % Value 2016-2021

% retail value rsp	2016	2017	2018	2019	2020	2021
Store-Based Retailing	Data removed from sample					
- Grocery Retailers						
-- Modern Grocery Retailers						
--- Convenience Stores						
--- Discounters						
--- Forecourt Retailers						
--- Hypermarkets						
--- Supermarkets						
-- Traditional Grocery Retailers						
--- Food/drink/tobacco specialists						
--- Independent Small Grocers						
--- Other Grocery Retailers						
- Non-Grocery Specialist						
-- Health and Beauty Specialist Retailers						
-- Other Foods Non-Grocery Specialists						
- Mixed Retailers						
Non-Store Retailing						
- E-commerce						
- Homeshopping						
- Direct Selling						

Data removed from sample

Total

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 57 Forecast Sales of Soup by Category: Volume 2021-2026

'000 tonnes

2021 2022 2023 2024 2025 2026

Soup
Dehydrated Soup
Instant Soup
Chilled Soup
Frozen Soup
Shelf Stable Soup

Data removed from sample

Source: Official statistics, trade associations, trade press, company research, Euromonitor International estimates

Table 58 Forecast Sales of Soup by Category: Value 2021-2026

MXN million

2021 2022 2023 2024 2025 2026

Soup
Dehydrated Soup
Instant Soup
Chilled Soup
Frozen Soup
Shelf Stable Soup

Data removed from sample

Source: Official statistics, trade associations, trade press, company research, Euromonitor International estimates

Table 59 Forecast Sales of Soup by Category: % Volume Growth 2021-2026

% volume growth

2021/22 2021-26 CAGR 2021/26 Total

Soup
Dehydrated Soup
Instant Soup
Chilled Soup
Frozen Soup
Shelf Stable Soup

Data removed from sample

Source: Official statistics, trade associations, trade press, company research, Euromonitor International estimates

SAMPLE REPORT FOR ILLUSTRATION ONLY

Table 60 Forecast Sales of Soup by Category: % Value Growth 2021-2026

% constant value growth

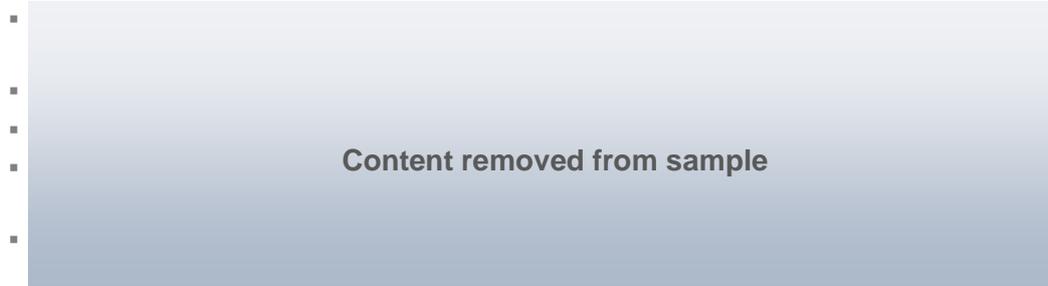
	2021/2022	2021-26 CAGR	2021/26 Total
Soup	Data removed from sample		
Dehydrated Soup			
Instant Soup			
Chilled Soup			
Frozen Soup			
Shelf Stable Soup			

Source: Official statistics, trade associations, trade press, company research, Euromonitor International estimates

SWEET SPREADS IN MEXICO - CATEGORY ANALYSIS

KEY DATA FINDINGS

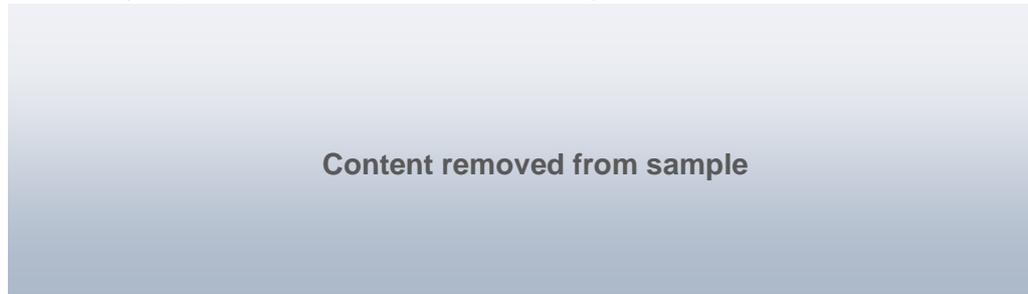
- Longer time in the home as the pandemic lingers continues to drive sales in 2021



2021 DEVELOPMENTS

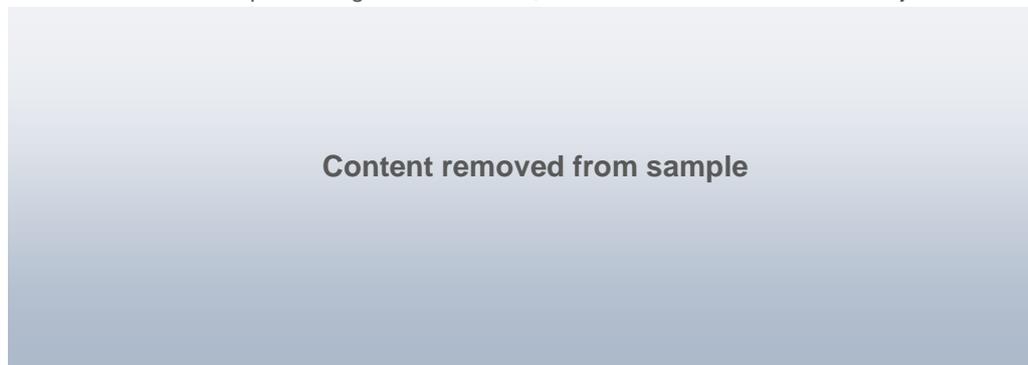
Spending more time at home remains the main driver of sales

Following a spike in retail volume and current value growth in 2020, due to the Coronavirus...



Foodservice recovers slowly as restrictions remain in place

Despite the lingering pandemic, including a third wave of the virus, foodservice establishments did reopen during 2021. However, foodservice outlets remained subject to...



The new labelling regulation stimulates reformulations to offer reduced sugar options

From October 2020, a new labelling regulation requires companies to place black seals on products with excess contents of sugar, calories, fat or sodium, etc. As in other categories of...

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PROSPECTS AND OPPORTUNITIES

A slowdown in retail sales development is expected as consumers spend less time in the home

As vaccination efforts continue, and consumers return to pre-COVID-19 work, education and social/leisure norms, including foodservice, the time spent in the home is expected to...

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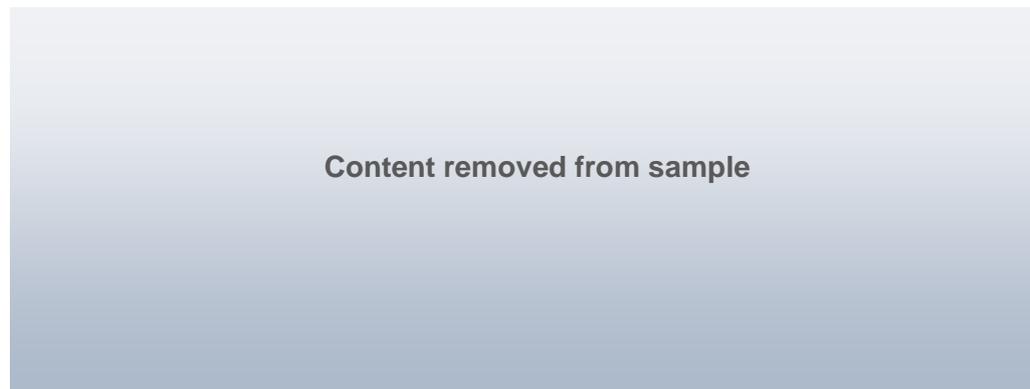
Healthier eating trend set to boost honey and nut and seed based spreads

Honey is predicted to see the strongest retail volume and current value CAGRs over the forecast period. This is partly due to the growing health trend, as consumers perceive honey...

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Innovation and new launches to focus on healthier versions

The consumption of sweet spreads is likely to be affected by the consumer perception ...



CATEGORY DATA

Table 61 Sales of Sweet Spreads by Category: Volume 2016-2021

'000 tonnes	2016	2017	2018	2019	2020	2021
Sweet Spreads	Data removed from sample					
Jams and Preserves						
Honey						
Chocolate Spreads						
Nut and Seed Based Spreads						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 62 Sales of Sweet Spreads by Category: Value 2016-2021

MXN million	2016	2017	2018	2019	2020	2021
Sweet Spreads	Data removed from sample					
Jams and Preserves						
Honey						
Chocolate Spreads						
Nut and Seed Based Spreads						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 63 Sales of Sweet Spreads by Category: % Volume Growth 2016-2021

% volume growth	2020/21	2016-21 CAGR	2016/21 Total
Sweet Spreads	Data removed from sample		
Jams and Preserves			
Honey			
Chocolate Spreads			
Nut and Seed Based Spreads			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 64 Sales of Sweet Spreads by Category: % Value Growth 2016-2021

% current value growth	2020/21	2016-21 CAGR	2016/21 Total
Sweet Spreads	Data removed from sample		
Jams and Preserves			
Honey			
Chocolate Spreads			
Nut and Seed Based Spreads			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

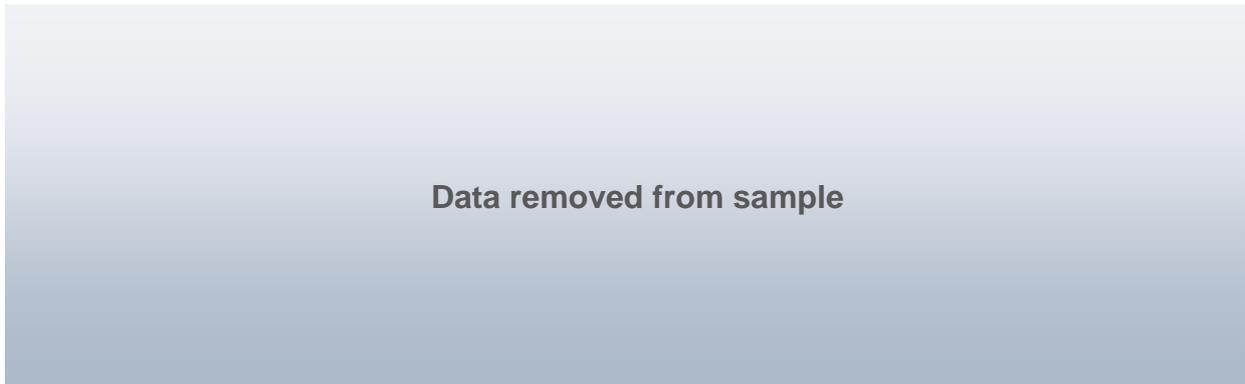
Table 65 Sales of Jams and Preserves by Leading Flavours: Rankings 2016-2021

ranking	2016	2017	2018	2019	2020	2021
Strawberry	Data removed from sample					
Blackberry						
Raspberry						
Apricot						
Pineapple						
Orange						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 66 NBO Company Shares of Sweet Spreads: % Value 2017-2021

% retail value rsp Company	2017	2018	2019	2020	2021
Data removed from sample					

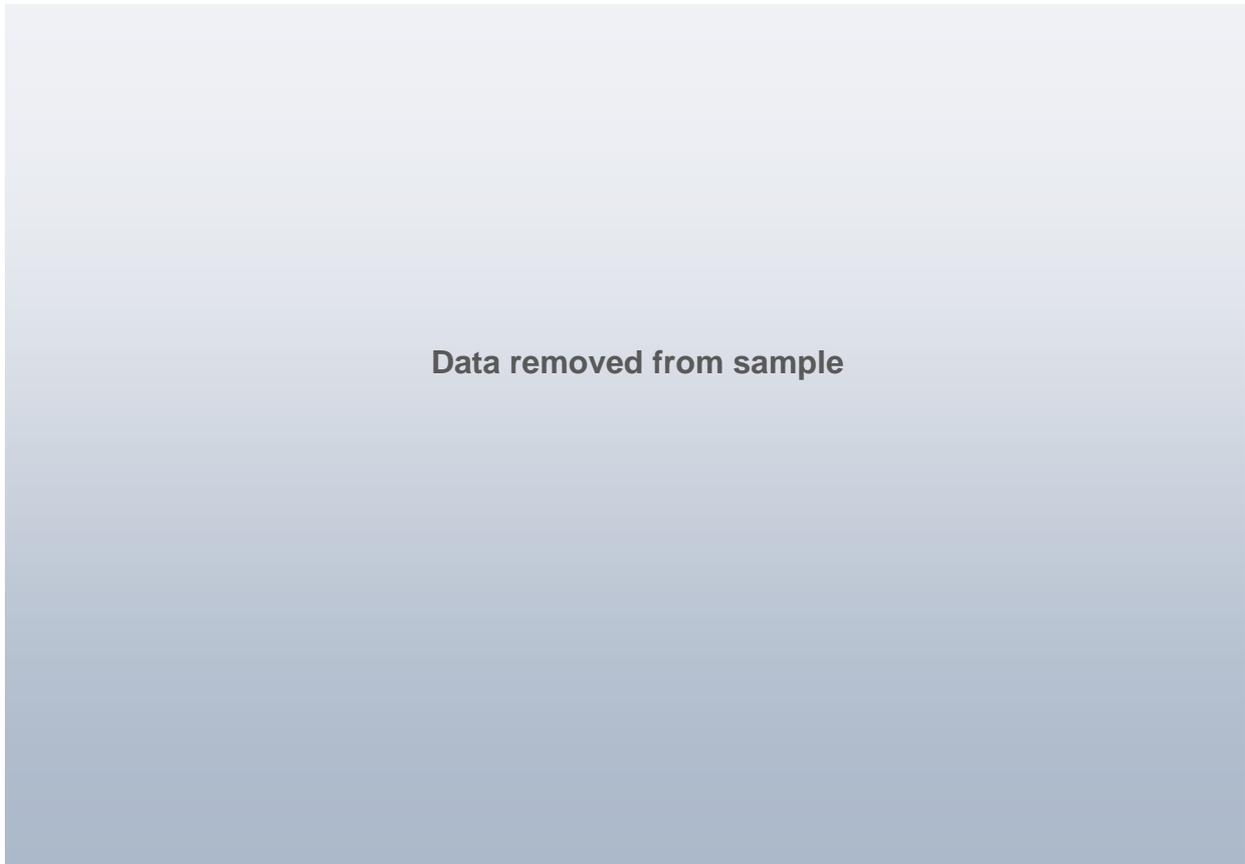


Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 67 LBN Brand Shares of Sweet Spreads: % Value 2018-2021

% retail value rsp Brand (GBO)	Company (NBO)	2018	2019	2020	2021
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Data removed from sample

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 68 Distribution of Sweet Spreads by Format: % Value 2016-2021

% retail value rsp	2016	2017	2018	2019	2020	2021
Store-Based Retailing	Data removed from sample					
- Grocery Retailers						
-- Modern Grocery Retailers						
--- Convenience Stores						
--- Discounters						
--- Forecourt Retailers						
--- Hypermarkets						
--- Supermarkets						
-- Traditional Grocery Retailers						
--- Food/drink/tobacco specialists						
--- Independent Small Grocers						
--- Other Grocery Retailers						
- Non-Grocery Specialists						
-- Health and Beauty Specialist Retailers						
-- Other Foods Non-Grocery Specialists						
- Mixed Retailers						
Non-Store Retailing						
- Vending						
- Homeshopping						
- E-Commerce						
- Direct Selling						
Total						

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources

Table 69 Forecast Sales of Sweet Spreads by Category: Volume 2021-2026

'000 tonnes	2021	2022	2023	2024	2025	2026
Sweet Spreads	Data removed from sample					
Jams and Preserves						
Honey						
Chocolate Spreads						
Nut and Seed Based Spreads						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 70 Forecast Sales of Sweet Spreads by Category: Value 2021-2026

MXN million

	2021	2022	2023	2024	2025	2026
Sweet Spreads	Data removed from sample					
Jams and Preserves						
Honey						
Chocolate Spreads						
Nut and Seed Based Spreads						

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 71 Forecast Sales of Sweet Spreads by Category: % Volume Growth 2021-2026

% volume growth

	2021/22	2021-26 CAGR	2021/26 Total
Sweet Spreads	Data removed from sample		
Jams and Preserves			
Honey			
Chocolate Spreads			
Nut and Seed Based Spreads			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources

Table 72 Forecast Sales of Sweet Spreads by Category: % Value Growth 2021-2026

% constant value growth

	2021/2022	2021-26 CAGR	2021/26 Total
Sweet Spreads	Data removed from sample		
Jams and Preserves			
Honey			
Chocolate Spreads			
Nut and Seed Based Spreads			

Source: Euromonitor International from trade associations, trade press, company research, trade interviews, trade sources